

Finance Committee Meeting

Monday, February 14, 2022 7:30 AM

Faribault Public Schools District Office, 710 17th Street SW, Faribault, MN 55021

I. Business Items

I.A. Approve the Meeting Minutes from January 18, 2022 **Presenter:** Scott Gerdes

II. Contracts, Agreements, Bids and Grants for Review

II.A. Proposed Rate Increase for Kids' World for FY23

II.B. Request for Program/Budget Addition **Presenter:** Kain Smith

III. Financial Performance

III.A. January 2022 Student Enrollment

III.B. January 2022 Investment Report

III.C. January 2022 Financial Reports

III.D. January 2022 Comparative Financial Report

IV. Financial Strategies

IV.A. Fiscal Year 2021-2022 Revised Budget

IV.B. Fiscal Year 2022-2023 Enrollment Projections

IV.C. Fiscal Year 2022-2023 Budget Projection

IV.D. Food Service Vendor RFP

V. Next Meeting - March 21, 2022

VI. Adjourn - ACTION

FINANCE COMMITTEE MINUTES

The meeting was held remotely via Google Meet
January 18, 2022
7:30 a.m.

Members in Attendance:

Jamie Bente, Courtney Cavellier, Jason Engbrecht, Scott Gerdes, Joseph Sage, Todd Sesker, Chad Wolff, Christopher Nelson, Meghan Knutson

Others in Attendance:

Lisa Engbrecht, Olivia Sage, Kain Smith, Nicole Yochum

Members Absent:

Michael Dietch, Robert Dehnert, John Bellingham

Meeting was called to order at 7:30 am

1. Business Items
 - a. Motion by Wolff to approve the minutes from the December 6, 2021 Finance Committee Meeting, second by Bente. Motion passed.
 - b. 2022 Finance Committee schedule was approved
 - c. New Controller Christopher Nelson was introduced
2. Contracts, Agreements, Bids and Grants for Review
 - a. Motion by Cavellier to approve HVAC software upgrade, second by Engbrecht. Motion passed.
 - b. Motion by Cavellier to increase ECFE SLP FTE, second by Sesker. Motion passed.
3. Financial Performance
 - a. Mr. Gerdes shared that the December ADM was 3231. This is a positive 72 ADM compared to the budget of 3231. We are still working through all of the transitions trying to fine tune the numbers.
 - b. Mr. Gerdes reviewed the December Investment report. He noted that we received \$2,700 interest from the First United Bank CD as well as \$21,179 investment revenue from the irrevocable US Bank trust.
 - c. Mr Gerdes presented the December Comparative Financial Report, noting that we had a large medical claim which impacted our plan performance, as well as noting that HVAC expenses were up vs last year.
 - d. Mr Gerdes shared that our cash was down because various budgets had not yet been approved by MDE so we could not submit expenses for reimbursement by the state.
4. Financial Strategies
 - a. Mr. Gerdes shared his model for reducing the budget over the next couple of years to account for the loss of ESSER funds.

5. The next meeting date is **February 14, 2022**.

6. Motion by Bente to adjourn the meeting, second by Sage. Meeting Adjourned at 8:25 am.

Respectfully submitted by Christopher Nelson



Mission Statement

Faribault Public Schools strives to empower, engage, and energize all students through its commitment to a quality education and creating an effective learning environment.

TO: Faribault Public School Board
FROM: Faribault Public Schools Community Education
DATE: February 1, 2022
RE: Kids World FY 23 Proposed Rate Increases

Kids World is a Community Education program that serves families with children ages three to twelve. Kids World is a mainly fee-based program and staff are aligned to the paraprofessional bargaining agreement.

The Kids World program is proposing rate increase for FY23 between 1.9% and 2.7% based on the care option, averaging an overall percent increase of 2.35%. Other funding streams that help offset revenues and expenditures for Kids World are a school age childcare levy and Voluntary Pre-Kindergarten funding.

Kids World Child Care Options	2020-21	2021-22	Proposed FY23	Percent Increase
AM	\$5.50	\$5.65	\$5.80	2.7%
PM 1/2 Session	\$5.50	\$5.65	\$5.80	2.7%
PM Full Session	\$10.25	\$10.50	\$10.75	2.4%
Full Day	\$33.25	\$34.00	\$34.75	2.2%
Weekly	\$145.50	\$155.00	\$158.00	1.9%
1/2 Day	\$22.25	\$22.50	\$23.25	2.2%

Thank you for your consideration.



710 17th St. SW, Faribault, MN 55021

Office: 507-333-6000 | Fax: 507-333-6050

Request for Program/Budget Addition

Fiscal Year 2021-22

Return to the Director of Finance & Operations

(attach additional documents if more room is needed)

Please detail the vision of your proposal below:

The position of OP2 has significantly changed with additional compliance, processes and policies within the Buildings and Grounds and Health and Safety Department. Our department is in need of higher level support than what the current OP2 job description entails. The following are some of the ways in which our department now places more responsibility on this position:

- Serve as backup for Buildings & Grounds Director
- Serve as backup for Health & Safety Manager
- Assist with Akitabox (district work order system) assign work orders, approve work orders, check on progress of work orders, inspect work that was done.
- Assist with Raptor (District Emergency Management/Reunification Software) maintaining updated emergency policies, maps, and staff duties in the software.
- Assist with keeping construction projects on time and on budget
- Assist with district wide security (S2 door access system, security calls)
- Assist with our work comp improvement plan to lower our EMR rating
- Assist with hiring, training, and supervising B&G staff

Rationale: How does this proposal align with our strategic plan?

The Buildings & Grounds/Health and Safety department focuses heavily on safety for students, staff and visitors for Faribault Public Schools. We are implementing an enhanced security system and emergency management system to tie directly to our strategic plan.



710 17th St. SW, Faribault, MN 55021

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Additionally, our philosophy has been to focus on preventative maintenance to both find efficiencies and also address areas of concern prior to becoming expensive projects. With our proactive approach we need to increase our awareness and visibility in our buildings. This position will assist our department in achieving this goal which we believe will lead to much safer and healthier schools.

What will be needed to implement this proposal:

Description of Need:	Estimated Budget	Funding Source
Staffing	\$26,500	LTFM
Curriculum	\$	
Textbooks	\$	
Technology	\$	
Supplies	\$	
Space	\$	
Other	\$	
Other	\$	
Total Estimated Budget	\$26,500	

Submitted by Kain Smith

Date 1/18/2021

Approved by _____

Date _____

Supervisor Approval _____

Date _____



📍 710 17th St. SW, Faribault, MN 55021

📞 **Office:** 507-333-6000 | **Fax:** 507-333-6050

Send this completed form and any attachments to the Director of Finance & Operations.

**Faribault Public Schools
Enrollment Report by Month**

School Year 2021 - 2022

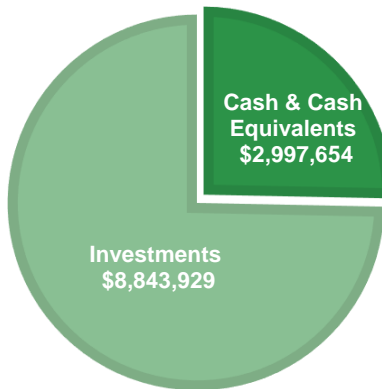
	September	October	November	December	January	February	March	April	May	YTD Average	Plus:		Enrollment Used for FY22 Adopted Budget		
											Projected Tuition	Projected Total ADM	Served @ FPS	Projected Tuition	Total
Early Childhood	64	64	64	64	65	-	-	-	-	64	-	64	59	5	64
VPK	45	46	46	46	46	-	-	-	-	46	-	46	46	-	46
Kindergarten	217	221	221	221	221	-	-	-	-	220	4	224	183	4	186
1	177	176	176	174	170	-	-	-	-	175	4	179	177	4	181
2	209	209	208	205	204	-	-	-	-	207	4	211	204	4	208
3	222	219	219	215	216	-	-	-	-	218	5	223	213	5	218
4	200	196	195	197	198	-	-	-	-	197	3	200	195	3	198
5	209	208	207	206	209	-	-	-	-	208	4	212	207	4	211
6	226	226	224	224	226	-	-	-	-	225	5	231	230	5	235
7	270	271	273	272	272	-	-	-	-	272	7	279	256	7	264
8	249	253	246	244	244	-	-	-	-	247	8	255	249	8	257
9	280	280	277	277	277	-	-	-	-	278	6	285	283	6	289
10	279	275	275	275	274	-	-	-	-	275	5	280	279	5	283
11	279	279	278	275	270	-	-	-	-	276	6	282	267	6	272
12	332	323	314	306	294	-	-	-	-	314	17	330	301	17	317
Total	3,257	3,246	3,221	3,201	3,185	-	-	-	-	3,222	78	3,300	3,148	83	3,231
		(10)	(25)	(21)	(16)	(3,185)	-	-	-						
EC-12 Average															
October - June		3,246	3,234	3,223	3,213	2,571	2,142	1,836	1,607				Over (Under) Budget		69

FARIBAULT PUBLIC SCHOOLS

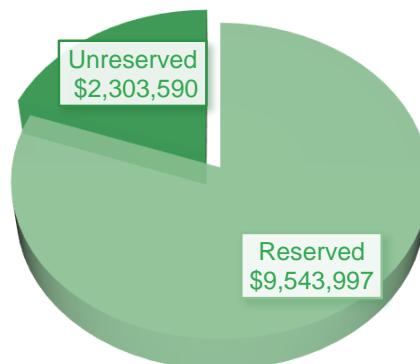
Investment Balances as of January 31, 2022

	Ending Balance 12/31/2021	Ending Balance 1/31/2022	Interest/Div Earned
CCF - MAIN CHECKING	1,539,435.16	1,752,280.52	
CCF -SAVINGS	1,500,138.90	1,050,195.35	56.45
Ameritrade 2019A - CIF F6	596,086.92	594,601.01	0.32
MSDLAF+LIQUID MONEY MARKET	40,685.79	191,568.39	0.80
MSDLAF+ MAX MONEY MARKET	6,003.32	6,003.45	0.13
MN TRUST	3,971,797.12	1,804,783.05	31.64
US BANK - IRREVOCABLE TRUST	3,001,916.11	2,869,149.52	491.68
US BANK - ROOSEVELT ADDITION	2,230,443.46	2,227,698.27	
MN TRUST INVESTMENT CD	249,200.00	249,200.00	
MN TRUST INVESTMENT CD	249,248.90	249,248.90	
MN TRUST INVESTMENT CD	249,248.41	249,248.41	
FIRST UNITED BANK CD	150,000.00	150,000.00	
PREMIER BANK CD	150,000.00	150,000.00	12,645.79
RELIANCE BANK CD	150,000.00	150,000.00	
STATE BANK OF FARIBAULT CD	150,000.00	150,000.00	
PETTY CASH	3,610.00	3,610.00	
TOTAL CASH AND INVESTMENTS	\$ 14,237,814.09	\$ 11,847,586.87	\$ 13,226.81

LIQUIDITY

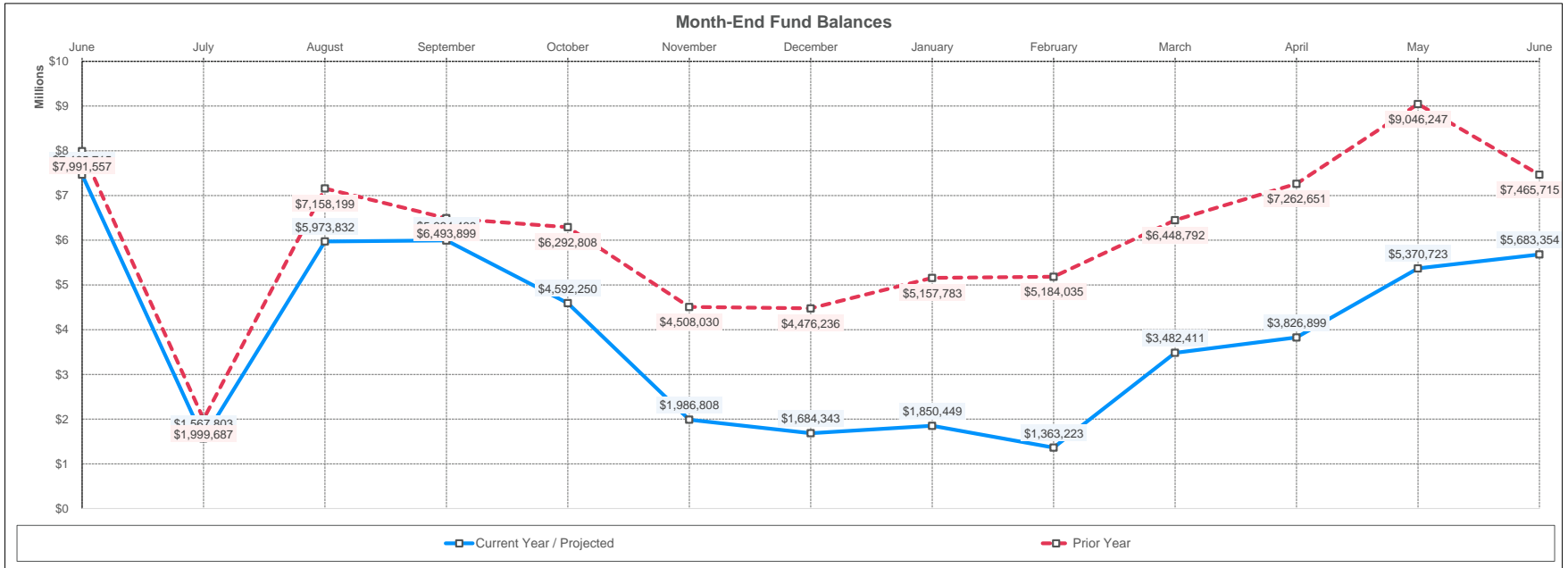


ASSET RESERVATIONS



General Fund

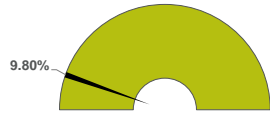
For the Period Ending January 31, 2022



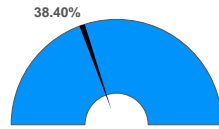
General Fund | Revenue Dashboard Summary

For the Period Ending January 31, 2022

Projected Year-End Balances as % of Budgeted Revenue

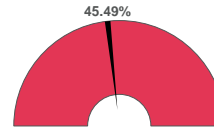


Actual YTD Revenues



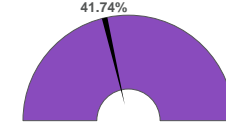
Projected YTD Revenues
41.29%

Actual YTD by Local Sources



Projected YTD Local Sources
45.89%

Actual YTD by State Sources

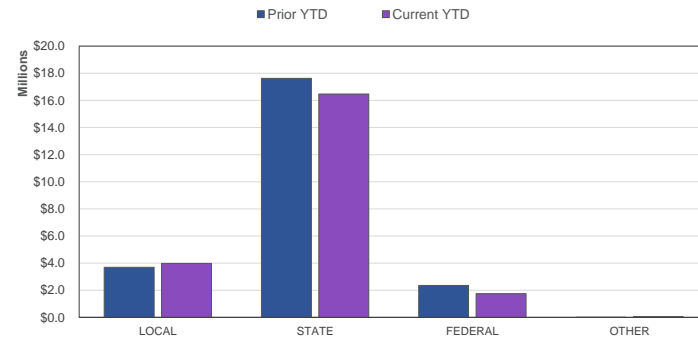


Projected YTD State Sources
43.41%

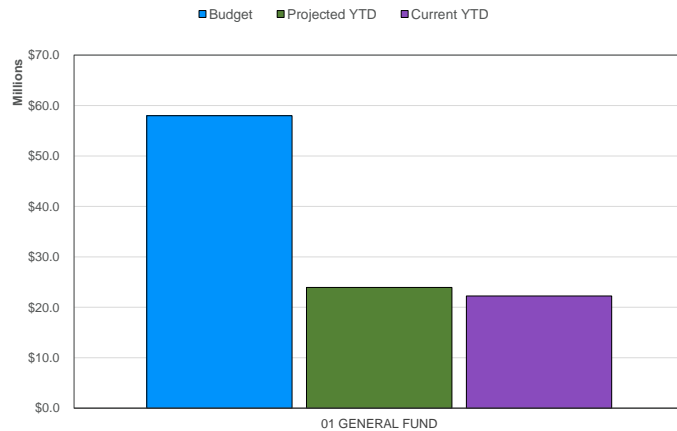
Top 10 General Fund Sources of Revenue (Year-to-Date)

General Education Aid	\$12,769,193.79
State Aid For Special Education	\$3,574,827.59
Property Tax Levy, General	\$3,242,400.75
Federal Aid/Mde (Requires Fin)	\$1,752,646.33
Misc Rev From Local Sources	\$145,091.89
Ma Rev/Dept Of Human Svcs	\$133,690.11
Rent	\$127,750.00
Fees From Patrons	\$93,962.59
Endowment Fund Apportionment	\$69,162.55
Admissions & Student Activity Rev	\$63,332.73
Percent of Total Revenues Year-to-Date	98.71%

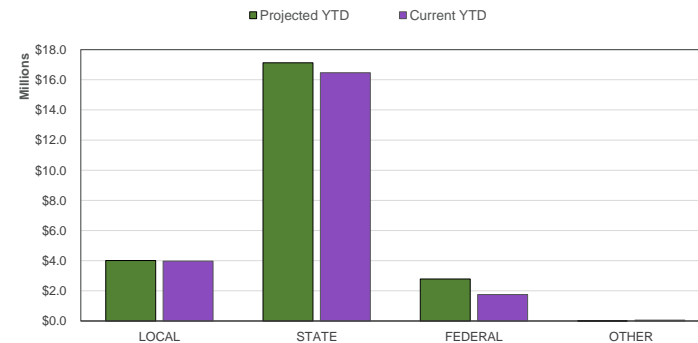
Revenue by Source | Prior YTD vs. Current YTD



Total Revenue | Budget / Projected YTD / Current YTD



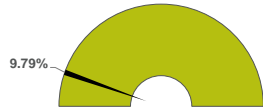
Revenue by Source | Projected YTD vs. Current YTD



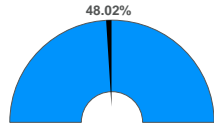
General Fund | Expenditure Dashboard Summary

For the Period Ending January 31, 2022

Projected Year-End Balances as % of Budgeted Expenditures

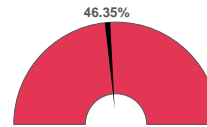


Actual YTD Expenditures



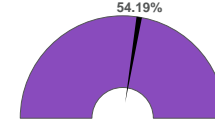
Projected YTD Expenditures
45.83%

Actual YTD Salaries / Benefits



Projected YTD Salaries / Benefits
44.35%

Actual YTD Other Objects

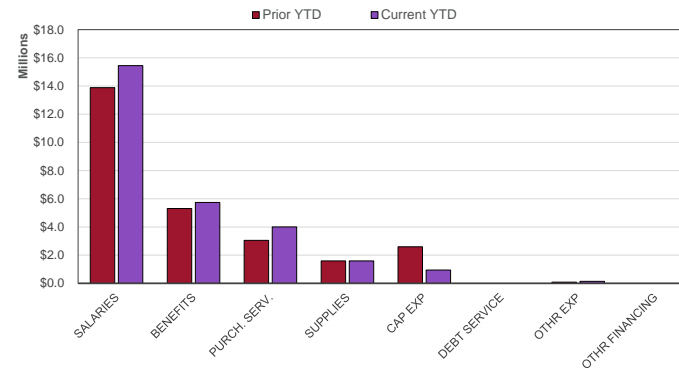


Projected YTD Other Objects
51.30%

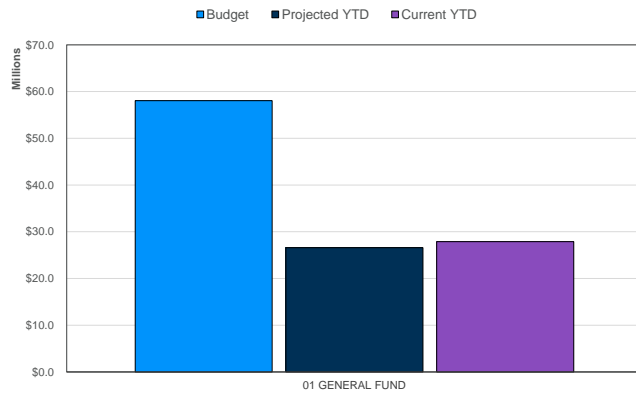
Top 10 General Fund Expenditures by Program (Year-to-Date)

Licensed Classroom Teacher	\$7,858,508.24
Health Insurance	\$2,357,802.43
Non,Instructional Support	\$1,827,327.50
Transport Contr <=\$25,000	\$1,729,680.53
Administration/Supervision	\$1,525,813.35
Fica/Medicare	\$1,134,636.98
Tra	\$912,914.70
Certified Para/Pca	\$867,465.71
Other Licensed/Certified Salary	\$750,054.16
Tax Advantage Employer Hlth Argmt	\$586,556.68
Percent of Total Expenditures Year-to-Date	70.14%

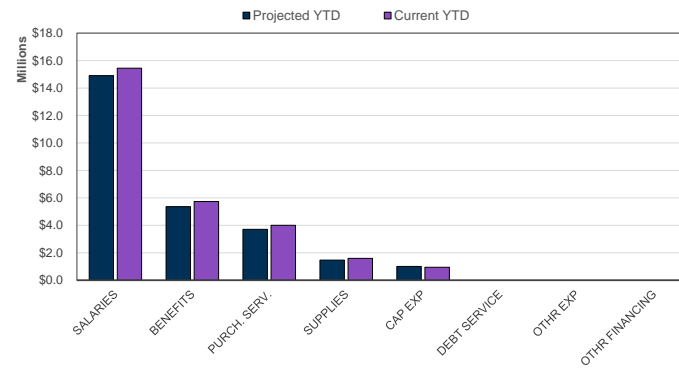
Expenditures by Object | Prior YTD vs. Current YTD



Expenditures by Fund | Budget / Projected YTD / Current YTD



Expenditures by Object | Projected YTD vs. Current YTD



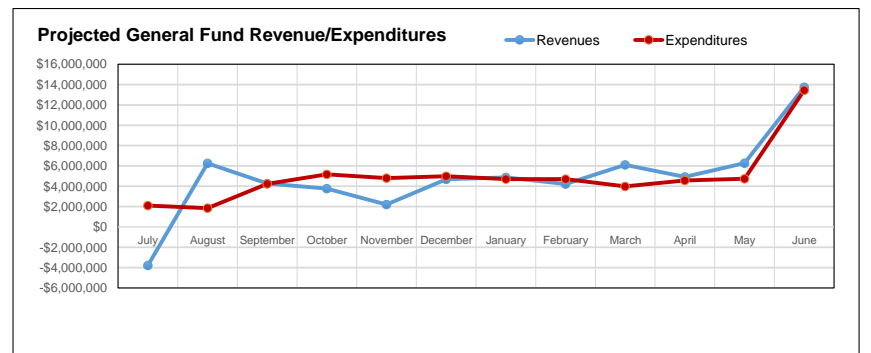
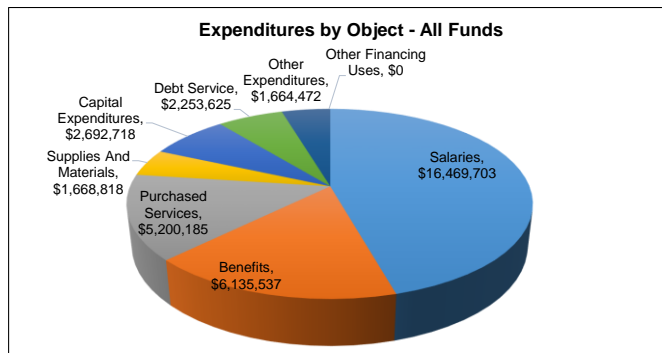
Statement of Revenues, Expenditures, Other Financing Sources (Uses) And Changes In Fund Balance

For the Period Ending January 31, 2022

All Funds Summary Breakdown

(With Comparative Totals For the Period Ended July, 2021 - January, 2022)

	All Funds FY2021	All Funds FY2022	% Incr/(Decr)	General Fund	Food Service Fund	Community Service Fund	Building Construction Fund	Debt Service Fund	Trust Fund	Internal Service Fund	Postemployment Benefits Irrevocable Trust Fund
REVENUES											
Local	\$7,173,285	\$7,277,744	1.46%	3,976,613	44,045	749,362	9,759	862,237	0	1,525,355	110,373
State	\$18,229,290	\$17,121,254	(6.08%)	16,469,668	22,882	452,454	0	176,250	0	0	0
Federal	\$3,060,289	\$3,381,092	10.48%	1,752,646	1,466,151	162,294	0	0	0	0	0
Other	\$3,864,263	\$80,877	(97.91%)	59,730	21,147	0	0	0	0	0	0
TOTAL REVENUE	\$32,327,127	\$27,860,966	(13.82%)	22,258,657	1,554,226	1,364,110	9,759	1,038,487	0	1,525,355	110,373
EXPENDITURES											
Salaries	\$14,734,998	\$16,469,703	11.77%	15,446,871	25,075	997,757	0	0	0	0	0
Benefits	\$5,672,862	\$6,135,537	8.16%	5,736,374	12,603	316,190	0	0	0	0	70,370
Purchased Services	\$4,139,909	\$5,200,185	25.61%	4,007,218	849,209	244,289	89,328	0	0	0	10,141
Supplies And Materials	\$1,700,955	\$1,668,818	(1.89%)	1,594,694	2,637	71,486	0	0	0	0	0
Capital Expenditures	\$2,599,595	\$2,692,718	3.58%	944,445	26,311	8,450	1,713,511	0	0	0	0
Debt Service	\$2,252,250	\$2,253,625	0.06%	0	0	0	0	2,253,625	0	0	0
Other Expenditures	\$1,639,976	\$1,664,472	1.49%	144,170	0	2,156	0	0	0	1,518,146	0
Other Financing Uses	\$0	\$0		0	0	0	0	0	0	0	0
TOTAL EXPENDITURES	\$32,740,545	\$36,085,057	10.22%	27,873,773	915,835	1,640,328	1,802,839	2,253,625	0	1,518,146	80,512
SURPLUS / (DEFICIT)	(413,418)	(8,224,091)	1889.29%	(5,615,116)	638,391	(276,218)	(1,793,080)	(1,215,138)	0	7,210	29,861
FUND BALANCE											
Beginning of Period				7,465,715	626,637	1,153,422	3,650,878	542,092	0	26,100	0
End of Period				1,850,599	1,265,028	877,204	1,857,798	(673,046)	0	33,310	29,861



Faribault Public Schools
Comparative Financial Report - Select General Fund Expenditure Accounts
As of January 31, 2021

	FY21 For the Month of January 2021	FY22 For the Month of January 2022	FY21 Year to Date through January 2021	FY22 Year to Date through January 2022	FY21 FIN Budget	FY22 REV Budget	FY21 % of Budget through January 2021	FY22 % of Budget through January 2022
EXPENDITURES:								
HVAC	20,031	-	59,515	72,894	213,000	186,000	27.94%	39.19%
Water	3,425	5,266	28,443	34,007	60,225	60,400	47.23%	56.30%
Electric	38,987	31,668	314,758	371,547	668,000	668,000	47.12%	55.62%
Snow Removal	-	29,379	36,343	29,379	90,400	90,400	40.20%	32.50%
Total Expenditures	62,444	66,313	439,058	507,827	1,031,625	1,004,800	42.56%	50.54%

Faribault Public Schools
Comparative Financial Report - Self Insurance Fund
As of January 31, 2021

	FY21 For the Month of January 2021	FY22 For the Month of January 2022	FY21 Year to Date through January 2021	FY22 Year to Date through January 2022	FY21 FIN Budget	FY22 REV Budget	FY21 % of Budget through January 2021	FY22 % of Budget through January 2022
REVENUES:								
District Contributions	213,126	228,965	1,176,336	1,286,576	2,538,325	2,262,910	46.34%	56.85%
Employee Contributions	32,061	26,655	250,312	175,233	375,000	421,004	66.75%	41.62%
Retirees Contributions	8,936	7,286	67,324	56,056	100,000	113,604	67.32%	49.34%
Cobra Contributions	826	832	11,169	7,490	18,000	19,214	62.05%	38.98%
Total Revenue	254,949	\$263,738	\$1,505,141	\$1,525,355	\$3,031,325	\$2,816,732	49.65%	54.15%

EXPENDITURES:								
Medical Claims	141,064	210,472	1,327,489	1,424,531	2,470,125	2,340,983	53.74%	60.85%
Administrative Fees	-	4,262	221,469	56,091	64,389	151,021	343.95%	37.14%
Stop Loss	-	(48,213)	-	29,171	370,135	262,857	0.00%	11.10%
Consultant Fees	-	1,184	-	8,353	15,771	14,278	0.00%	58.50%
Total Expenditures	\$141,064	\$167,705	\$1,548,958	\$1,518,146	\$2,920,420	\$2,769,139	53.04%	54.82%



Mission Statement

Faribault Public Schools provides high-quality and equitable education that nurtures, inspires, challenges, and empowers all students to engage and grow as learners and citizens.

FARIBAULT PUBLIC SCHOOLS

FY 2021-2022 REVISED BUDGET

FEBRUARY 22, 2022



FARIBAULT PUBLIC SCHOOLS
SCHOOL BOARD AND DISTRICT ADMINISTRATION

SCHOOL BOARD

	<u>Position on Board</u>	<u>Term Expires on December 31</u>
Chad Wolff	<i>Chair</i>	2022
John Bellingham	<i>Vice Chair</i>	2022
Courtney Cavellier	<i>Director</i>	2022
Richard Olson	<i>Director</i>	2024
Jerry Robicheau	<i>Director</i>	2024
Casie Steeves	<i>Treasurer</i>	2024

DISTRICT ADMINISTRATION

Todd Sesker	Superintendent
Scott Gerdes	Director of Finance and Operations
Tracy Corcoran	Director of Teaching and Learning
Robert Dehnert	Director of Special Services
Nicole Yochum	Director of Human Resources
Anne Marie Leland	Director of Community Education

FARIBAUT PUBLIC SCHOOLS
SCHOOL ADMINISTRATION

Faribault High School

Jamie Bente	Principal
Stacy Fox	Assistant Principal
Ryan Wynn	Assistant Principal

Faribault Middle School

Joe Sage	Principal
Joel Young	Assistant Principal

Jefferson Elementary

Yesica Louis	Principal
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Lincoln Elementary

Brad Palmer	Principal
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Roosevelt Elementary

Shawn Peck	Principal
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McKinley Early Childhood Center

Olivia Sage	Coordinator
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Faribault Area Learning Center

Cora Packard-Emery	Coordinator
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Faribault Education Center

Cassie Ohnstad	Coordinator
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Highlights of Revised 2021-22 Budget

General Fund

Revenues

❖ American Rescue Plan Act funding for mental health	\$ 177,523
❖ American Rescue Plan Act funding for COVID testing and supplies	\$ 191,034
❖ American Rescue Plan Act funding for SPED	\$ 146,123
❖ American Rescue Plan Act funding for SPED	\$ 18,000
❖ 2.45% added to the funding formula	\$ 520,087
❖ Additional SPED funding	\$ 200,000
❖ 38 additional ADM	\$ 259,616
❖ Reduction of CRRSA (ESSER II) funding	\$ (78,812)
❖ Reduction of ARPA (ESSER III) FIN 161 funding	\$ (641,124)
❖ Additional ARPA (ESSER III) FIN 160 funding	\$ 869,122

Expenditures

❖ Reduction of CRRSA (ESSER II) expenses	\$ (78,812)
❖ Reduction of ARPA (ESSER III) FIN 161 expenses	\$ (641,124)
❖ Additional ARPA (ESSER III) FIN 160 expenses	\$ 869,122
❖ Additional salary and benefits	\$ 651,560
❖ Salary and benefit changes from restricted to unrestricted	\$ 72,422
❖ Board approved capital additions from restricted revenue	\$ 91,187

Other

❖ Draw from Irrevocable Trust to subsidize Implicit Rate,	\$ 234,000
❖ Unassigned Fund balance projected to be \$6,720,190 or 11.36% of budgeted expenditures	

Food Service Fund

- ❖ Operating under the Seamless Summer Option (SSO)
- ❖ Continue with our 'Vended Meals' contract with Cannon River STEM School & Discovery
- ❖ Monitoring our fund balance closely.

Community Education Fund

❖ Grow Your Own federal grant award continued	\$ 200,712
❖ Closed out No Kid Hungry Grant	\$ 20,661
❖ ESSER Preschool Summer Funding FIN 165	\$ 100,800

Building/Construction Fund

- ❖ Spending fund balance for the Early Childhood addition to Roosevelt funded by 2020A COP

Debt Service Fund

- ❖ Bond principal and interest payments scheduled for FY22

Internal Service Fund

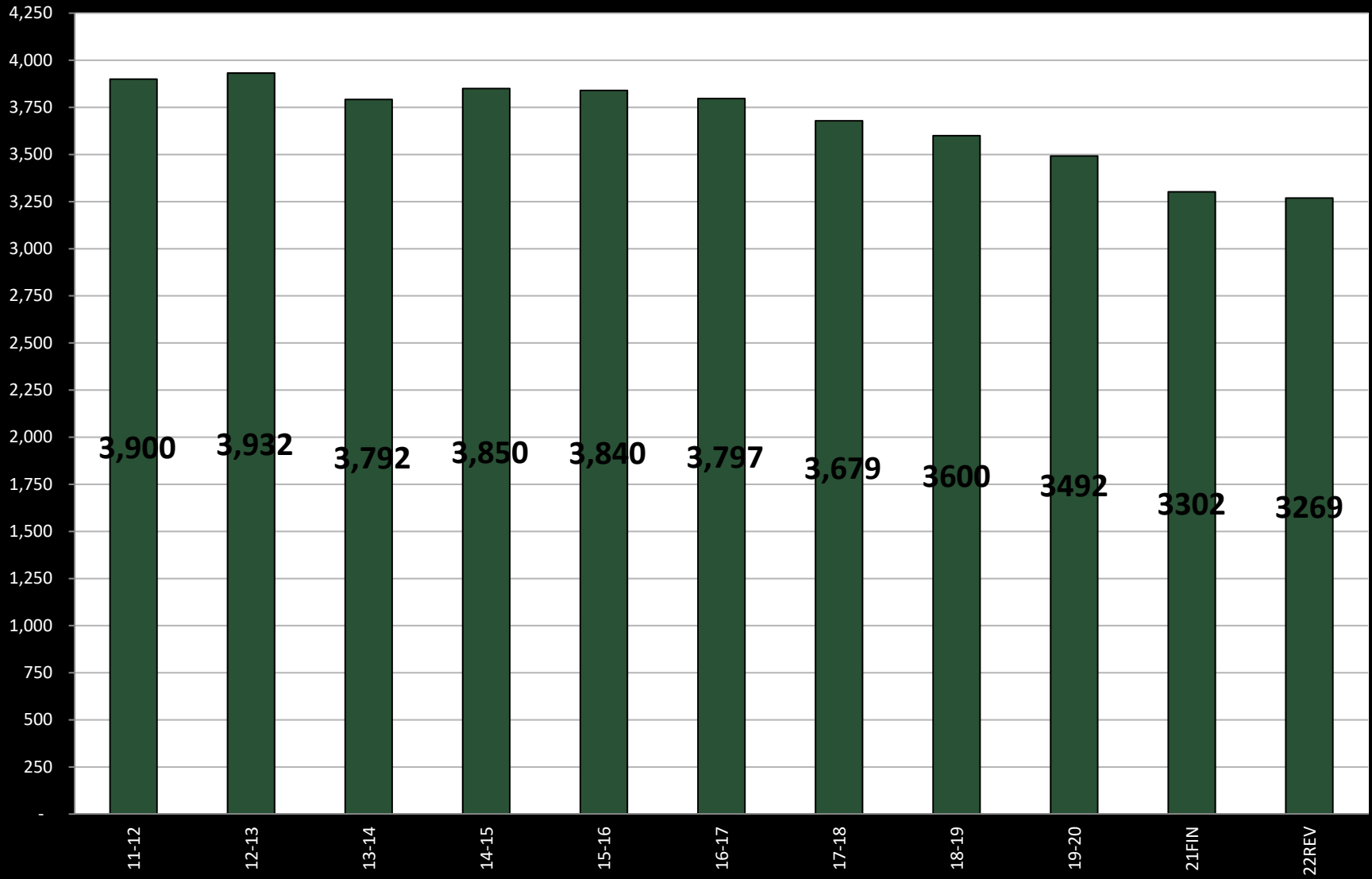
- ❖ Collection of insurance premiums and related payments of claims for FY22
- ❖ Maintained adopted budget which included premiums and anticipated claims for 210 staff

Irrevocable Trust Fund

- ❖ District share of retiree insurance payments
- ❖ Anticipated full recognition of Implicit Rate subsidy



Faribault Public Schools End of Year Average Daily Membership



Faribault Public Schools
Budget / Fund Balance Overview
2021-2022 Adopted Budget

	Beginning Fund Balance	Revenues	Expenditures	Transfers	End of Year Proj. Balance	Net Increase or Decrease
General Fund - 01						
422 Unassigned Fund Balan	6,074,428 10.97%	46,681,790	47,017,255	-	5,738,963 10.05%	(335,465) -0.92%
Restricted						
401 Student Activities	84,959	100,000	99,000	-	85,959	1,000
403 Staff Development	48,919	472,299	472,299	-	48,919	-
424 Operating Capital	138,910	979,462	1,117,171	-	1,201	(137,709)
428 Learning and Development	-	621,312	621,312	-	-	-
434 Area Learning Center	-	1,071,269	1,071,269	-	-	-
438 Gifted and Talented	-	46,378	46,378	-	-	-
441 Basic Skills Programs	-	5,282,887	5,282,887	-	-	-
448 Achievement and Integration Revenue	-	784,145	784,145	-	-	-
449 Safe Schools Levy	-	127,937	127,937	-	-	-
459 Basic Skills Extended Time	-	-	-	-	-	-
467 Long-Term Facilities Maint	(1,080,884)	1,352,652	847,000	-	(575,232)	505,652
472 Medical Assistance	-	450,000	450,000	-	-	-
Subtotal Restricted	(808,096)	11,288,341	10,919,398	-	(439,153)	368,943
460 Nonspendable	79,062	-	-	-	79,062	-
Assigned Funds						
462 Assigned (Jackson Estate)	112,186	-	112,186	-	-	(112,186)
Total General Fund	5,457,580	57,970,131	58,048,839	-	5,378,872	(78,708)

Food Service Fund - 02							
464 Restricted	<u>785,496</u>	<u>2,435,781</u>	<u>2,419,668</u>	<u>-</u>	<u>801,609</u>	<u>16,113</u>	
Community Services - 04							
464 Restricted	42,875	211,929	192,879	-	61,925	19,050	
Restricted / Reserved							
431 Community Education	478,885	1,135,623	1,109,208	-	505,300	26,415	
432 Early Childhood	59,867	263,217	217,932	-	105,152	45,285	
444 School Readiness	388,774	1,033,595	841,133	-	581,236	192,462	
447 Adult Basic Education	193,266	426,905	416,385	-	203,786	10,520	
Restricted/Reserved - Subtotal	<u>1,120,792</u>	<u>2,859,340</u>	<u>2,584,658</u>	<u>-</u>	<u>1,395,474</u>	<u>274,682</u>	
Total Community Education	<u>1,163,667</u>	<u>3,071,269</u>	<u>2,777,537</u>	<u>-</u>	<u>1,457,399</u>	<u>293,732</u>	
Construction - 06							
464 Restricted	<u>3,487,844</u>	<u>28,951</u>	<u>2,957,958</u>	<u>-</u>	<u>558,837</u>	<u>(2,929,007)</u>	
Debt Service - 07							
464 Restricted	<u>534,581</u>	<u>2,260,919</u>	<u>2,255,050</u>	<u>-</u>	<u>540,450</u>	<u>5,869</u>	
Internal Service Fund - 20							
	<u>110,905</u>	<u>2,816,732</u>	<u>2,769,139</u>	<u>-</u>	<u>158,498</u>	<u>47,593</u>	
OPEB Irrevocable Trust - 45							
	<u>1,956,315</u>	<u>335,000</u>	<u>335,000</u>	<u>-</u>	<u>1,956,315</u>	<u>-</u>	
Total All Funds:	<u>13,496,388</u>	<u>68,918,783</u>	<u>71,563,191</u>	<u>-</u>	<u>10,851,980</u>	<u>(2,644,408)</u>	

Faribault Public Schools
Budget / Fund Balance Overview
2021-2022 Revised Budget

	Beginning Fund Balance	Revenues	Expenditures	Transfers	End of Year Proj. Balance	Net Increase or Decrease
General Fund - 01						
422 Unassigned Fund Balan	6,808,552	48,855,547	48,980,784	36,875	6,720,190	(88,362)
	12.72%				11.36%	-1.36%
Restricted						
401 Student Activities	98,561	100,000	99,000	-	99,561	1,000
403 Staff Development	45,387	472,299	500,693	-	16,993	(28,394)
424 Operating Capital	423,872	988,552	1,211,190	-	201,234	(222,638)
428 Learning and Development	-	621,312	621,312	-	-	-
434 Area Learning Center	-	1,071,269	1,071,269	-	-	-
438 Gifted and Talented	-	46,378	46,378	-	-	-
441 Basic Skills Programs	-	5,282,887	5,282,887	-	-	-
448 Achievement and Integration Revenue	-	748,130	748,130	-	-	-
449 Safe Schools Levy	27,665	127,937	127,937	-	27,665	-
459 Basic Skills Extended Time	-	-	-	-	-	-
467 Long-Term Facilities Maint	(491,131)	1,352,652	953,655	-	(92,134)	398,997
472 Medical Assistance	-	450,000	450,000	-	-	-
Subtotal Restricted	104,354	11,261,416	11,112,451	-	253,319	148,965
460 Nonspendable	55,575	-	-	(36,875.00)	18,700	(36,875)
Assigned Funds						
462 Assigned (Jackson Estate+CVSEC)	431,013	-	112,186	-	318,827	(112,186)
Total General Fund	7,399,494	60,116,963	60,205,421	-	7,311,036	(88,458)

Food Service Fund - 02						
464 Restricted	<u>785,496</u>	<u>2,435,781</u>	<u>2,419,668</u>	<u>-</u>	<u>801,609</u>	<u>16,113</u>
Community Services - 04						
464 Restricted	42,875	239,987	236,717	-	46,145	3,270
Restricted / Reserved						
431 Community Education	478,885	1,166,220	1,175,449	-	469,656	(9,229)
432 Early Childhood	59,867	263,217	226,827	-	96,257	36,390
444 School Readiness	388,774	1,033,595	877,114	-	545,255	156,481
447 Adult Basic Education	<u>193,266</u>	<u>426,905</u>	<u>427,092</u>	<u>-</u>	<u>193,079</u>	<u>(187)</u>
Restricted/Reserved - Subtotal	<u>1,120,792</u>	<u>2,889,937</u>	<u>2,706,482</u>	<u>-</u>	<u>1,304,247</u>	<u>183,455</u>
Total Community Education	<u>1,163,667</u>	<u>3,129,924</u>	<u>2,943,199</u>	<u>-</u>	<u>1,350,392</u>	<u>186,725</u>
Construction - 06						
464 Restricted	<u>3,487,844</u>	<u>28,951</u>	<u>2,957,958</u>	<u>-</u>	<u>558,837</u>	<u>(2,929,007)</u>
Debt Service - 07						
464 Restricted	<u>534,581</u>	<u>2,260,919</u>	<u>2,255,050</u>	<u>-</u>	<u>540,450</u>	<u>5,869</u>
Internal Service Fund - 20						
	<u>26,100</u>	<u>2,816,732</u>	<u>2,769,139</u>	<u>-</u>	<u>73,693</u>	<u>47,593</u>
OPEB Irrevocable Trust - 45						
	<u>1,956,315</u>	<u>335,000</u>	<u>335,000</u>	<u>-</u>	<u>1,956,315</u>	<u>-</u>
Total All Funds:	<u>15,353,497</u>	<u>71,124,270</u>	<u>73,885,435</u>	<u>-</u>	<u>12,592,332</u>	<u>(2,761,165)</u>

**Faribault Public Schools
Expenditures by Object of Governmental Funds
FY 2021-2022 Revised Budget**

	Total All Governmental Funds	General Fund	Food Service Fund	Community Service Fund	Building Fund	Debt Service Fund	Internal Service Fund	Irrevocable Trust Fund
EXPENDITURES								
Salaries and Wages	\$ 35,993,233	\$ 34,332,517	\$ 43,668	\$ 1,617,048				
Employee Benefits	\$ 13,350,475	\$ 12,509,422	\$ 13,454	\$ 512,599				\$ 315,000
Purchased Services	\$ 10,821,652	\$ 8,153,787	\$ 2,035,284	\$ 580,581	\$ 32,000			\$ 20,000
Supplies and Materials	\$ 3,325,073	\$ 2,994,941	\$ 142,612	\$ 187,520				
Capital Expenditures	\$ 4,964,299	\$ 1,827,984	\$ 184,650	\$ 25,707	\$ 2,925,958			
Debt Service	\$ 2,255,050	\$ -	\$ -	\$ -		\$ 2,255,050		
Other Expenditures	\$ 3,175,653	\$ 386,770	\$ -	\$ 19,744			\$ 2,769,139	
Total Expenditures	\$ 73,885,435	\$ 60,205,421	\$ 2,419,668	\$ 2,943,199	\$ 2,957,958	\$ 2,255,050	\$ 2,769,139	\$ 335,000

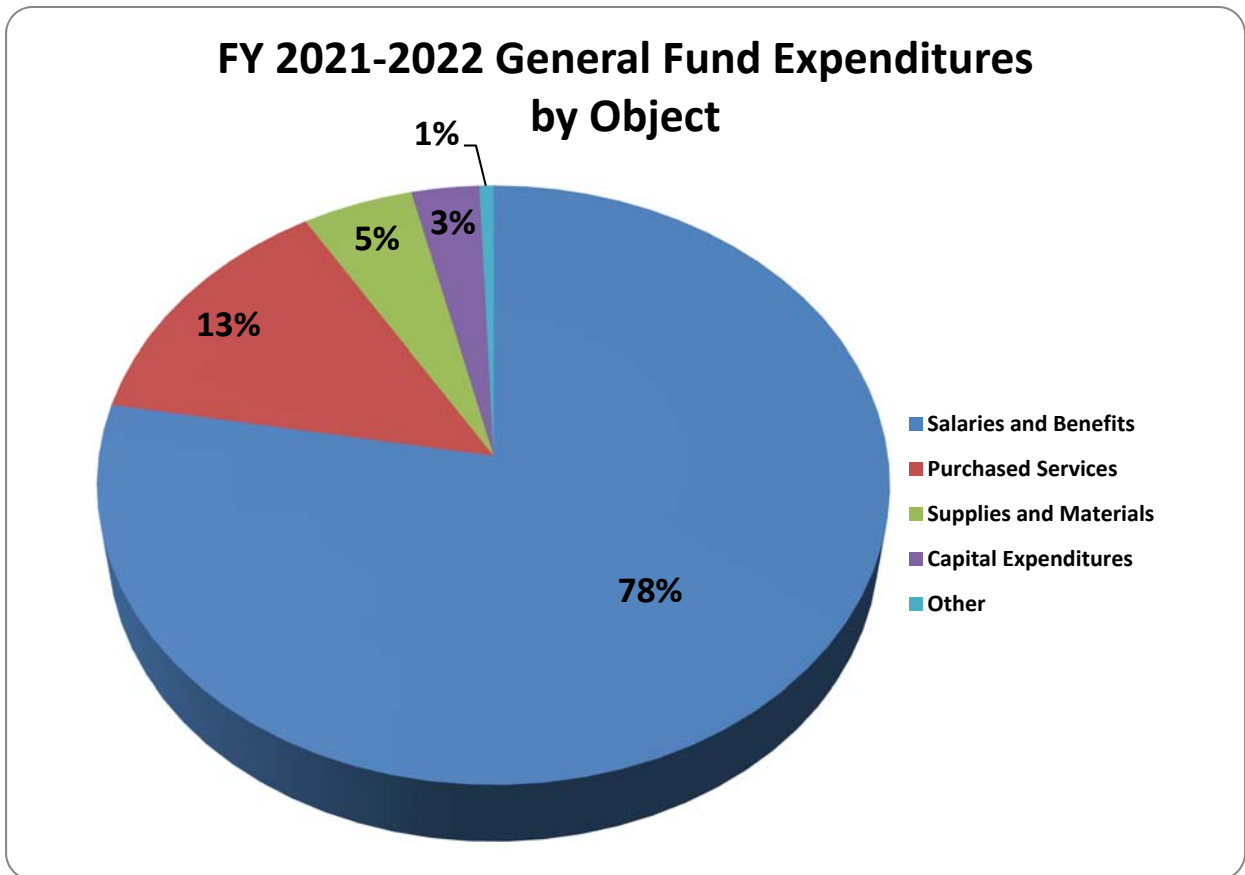


**Faribault Public Schools
General Fund Comparative Information**

	Actual FY 2019-20	Actual FY 2020-2021	Revised Budget FY 2021-2022
REVENUES			
Local Property Tax Levies	\$ 6,082,402	\$ 6,110,353	\$ 7,418,642
Other Local and County Revenues	\$ 1,617,330	\$ 1,494,969	\$ 1,358,862
Revenues from State Sources	\$ 42,018,114	\$ 40,938,996	\$ 40,419,331
Revenues from Federal Sources	\$ 2,805,270	\$ 6,374,438	\$ 10,920,128
Total Revenues	\$ 52,523,116	\$ 54,918,756	\$ 60,116,963
EXPENDITURES			
Administration	\$ 2,211,237	\$ 2,159,858	\$ 2,066,460
District Support Services	\$ 1,678,575	\$ 1,669,801	\$ 1,505,621
Regular Instruction	\$ 20,369,108	\$ 22,500,629	\$ 27,128,255
Vocational Education Instruction	\$ 445,196	\$ 493,783	\$ 559,053
Special Education Instruction	\$ 11,296,796	\$ 11,946,508	\$ 11,919,531
Instructional Support Services	\$ 4,318,143	\$ 4,430,984	\$ 4,559,181
Pupil Support Services	\$ 5,371,377	\$ 5,560,157	\$ 6,848,255
Sites and Buildings	\$ 6,850,265	\$ 6,511,968	\$ 5,422,058
Fiscal/Other Fixed Costs Programs	\$ 175,877	\$ 170,910	\$ 197,007
Total Expenditures	\$ 52,716,574	\$ 55,444,598	\$ 60,205,421
OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (193,458)	\$ (525,842)	\$ (88,458)
Fund Balance - July 1	\$ 8,118,794	\$ 7,925,336	\$ 7,399,494
Fund Balance - June 30	\$ 7,925,336	\$ 7,399,494	\$ 7,311,036

**Faribault Public Schools
General Fund Comparative Information
Expenditures by Object**

	Actual FY 2019-2020	Actual FY 2020-2021	Revised Budget FY 2021-2022
EXPENDITURES			
Salaries and Wages	\$ 28,913,093	\$ 30,583,055	\$ 34,332,517
Employee Benefits	\$ 11,352,781	\$ 11,552,662	\$ 12,509,422
Purchased Services	\$ 7,348,094	\$ 6,723,080	\$ 8,153,787
Supplies and Materials	\$ 1,928,206	\$ 2,847,293	\$ 2,994,941
Capital Expenditures	\$ 2,887,294	\$ 3,314,371	\$ 1,827,984
Other Expenditures	\$ 287,106	\$ 366,501	\$ 386,770
Total Expenditures	\$ 52,716,574	\$ 55,386,962	\$ 60,205,421



Faribault Public Schools Food Service Fund Comparative Information

	Actual FY 2019-20	Actual FY 2020-2021	Revised Budget FY 2021-2022
REVENUES			
Other Local Revenues	\$ 288,777	\$ 2,200	\$ 19,100
Revenues from State Sources	\$ 76,158	\$ -	\$ -
Revenues from Federal Sources	\$ 1,926,459	\$ 2,200,000	\$ 2,416,681
Total Revenues	\$ 2,291,394	\$ 2,202,200	\$ 2,435,781
EXPENDITURES			
Pupil Support Services	\$ 2,147,274	\$ 2,060,164	\$ 2,419,668
Total Expenditures	\$ 2,147,274	\$ 2,060,164	\$ 2,419,668
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	\$ 144,120	\$ 142,036	\$ 16,113
Fund Balance - July 1	\$ 499,340	\$ 643,460	\$ 785,496
Fund Balance - June 30	\$ 643,460	\$ 785,496	\$ 801,609



Faribault Public Schools
Community Education Fund Comparative Information

	Actual FY 2019-20	Actual FY 2020-2021	Revised Budget FY 2021-2022
REVENUES			
Local Property Tax Levies	\$ 349,407	\$ 358,864	\$ 370,037
Other Local Revenues	\$ 1,144,469	\$ 1,373,663	\$ 1,196,431
Revenues from State Sources	\$ 1,062,740	\$ 1,137,803	\$ 1,295,022
Revenues from Federal Sources	\$ 243,249	\$ 265,265	\$ 268,434
Total Revenues	\$ 2,799,865	\$ 3,135,595	\$ 3,129,924
EXPENDITURES			
General Community Education	\$ 622,720	\$ 905,062	\$ 875,796
Adults with Disabilities	\$ 89,335	\$ 45,699	\$ 64,927
Adult Basic/Continuing Education	\$ 454,027	\$ 426,862	\$ 427,092
School Age Care	\$ 162,834	\$ 146,362	\$ 167,461
Early Childhood Family Education	\$ 238,204	\$ 175,400	\$ 226,827
School Readiness	\$ 966,686	\$ 834,373	\$ 917,997
Preschool Screening	\$ 21,373	\$ 16,090	\$ 12,820
Youth Development/Youth Services	\$ 88,573	\$ 55,713	\$ 67,265
Other Community Programs	\$ 63,198	\$ 96,920	\$ 62,239
Pupil Support Services	\$ 107,420	\$ 129,296	\$ 120,775
Total Expenditures	\$ 2,814,370	\$ 2,831,777	\$ 2,943,199
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	\$ (14,505)	\$ 303,818	\$ 186,725
Fund Balance - July 1	\$ 864,108	\$ 849,603	\$ 1,163,667
Fund Balance - June 30	\$ 849,603	\$ 1,163,667	\$ 1,350,392

Faribault Public Schools
Building/Construction Fund Comparative Information

	Actual FY 2019-20	Actual FY 2020-2021	Revised Budget FY 2021-2022
REVENUES			
Other Local Revenues	\$ 13,402	\$ (13,546)	\$ 28,951
Total Revenues	\$ 13,402	\$ (13,546)	\$ 28,951
EXPENDITURES			
Sites and Buildings	\$ 1,184,491	\$ 922,623	\$ 2,957,958
Total Expenditures	\$ 1,184,491	\$ 922,623	\$ 2,957,958
OTHER FINANCING SOURCES (USES)			
	\$ -	\$ 3,861,162	\$ -
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	\$ (1,171,089)	\$ 2,924,993	\$ (2,929,007)
Fund Balance - July 1	\$ 1,733,940	\$ 562,851	\$ 3,487,844
Fund Balance - June 30	\$ 562,851	\$ 3,487,844	\$ 558,837

**Faribault Public Schools
Debt Service Fund Comparative Information**

	Actual FY 2019-20	Actual FY 2020-2021	Revised Budget FY 2021-2022
REVENUES			
Local Property Tax Levies	\$ 1,709,973	\$ 2,070,494	\$ 2,258,419
State Aids	\$ 197,239	\$ 204,366	\$ -
Other Local and County Revenues	\$ 45,063	\$ 1,763	\$ 2,500
Total Revenues	\$ 1,952,275	\$ 2,276,623	\$ 2,260,919
EXPENDITURES			
Fiscal/Other Fixed Costs Programs	\$ 2,008,105	\$ 2,252,725	\$ 2,255,050
Total Expenditures	\$ 2,008,105	\$ 2,252,725	\$ 2,255,050
OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (55,830)</u>	<u>\$ 23,898</u>	<u>\$ 5,869</u>
Fund Balance - July 1	\$ 566,513	\$ 510,683	\$ 534,581
Fund Balance - June 30	\$ 510,683	\$ 534,581	\$ 540,450

**Faribault Public Schools
Internal Service Fund Comparative Information**

	Actual FY 2019-20	Actual FY 2020-2021	Revised Budget FY 2021-2022
REVENUES			
Other Local Revenues	\$ -	\$ 2,730,132	\$ 2,816,732
Total Revenues	\$ -	\$ 2,730,132	\$ 2,816,732
EXPENDITURES			
Fiscal/Other Fixed Costs Programs	\$ -	\$ 2,704,032	\$ 2,769,139
Total Expenditures	\$ -	\$ 2,704,032	\$ 2,769,139
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ -	\$ 26,100	\$ 47,593
Fund Balance - July 1	\$ -	\$ -	\$ 26,100
Fund Balance - June 30	\$ -	\$ 26,100	\$ 73,693

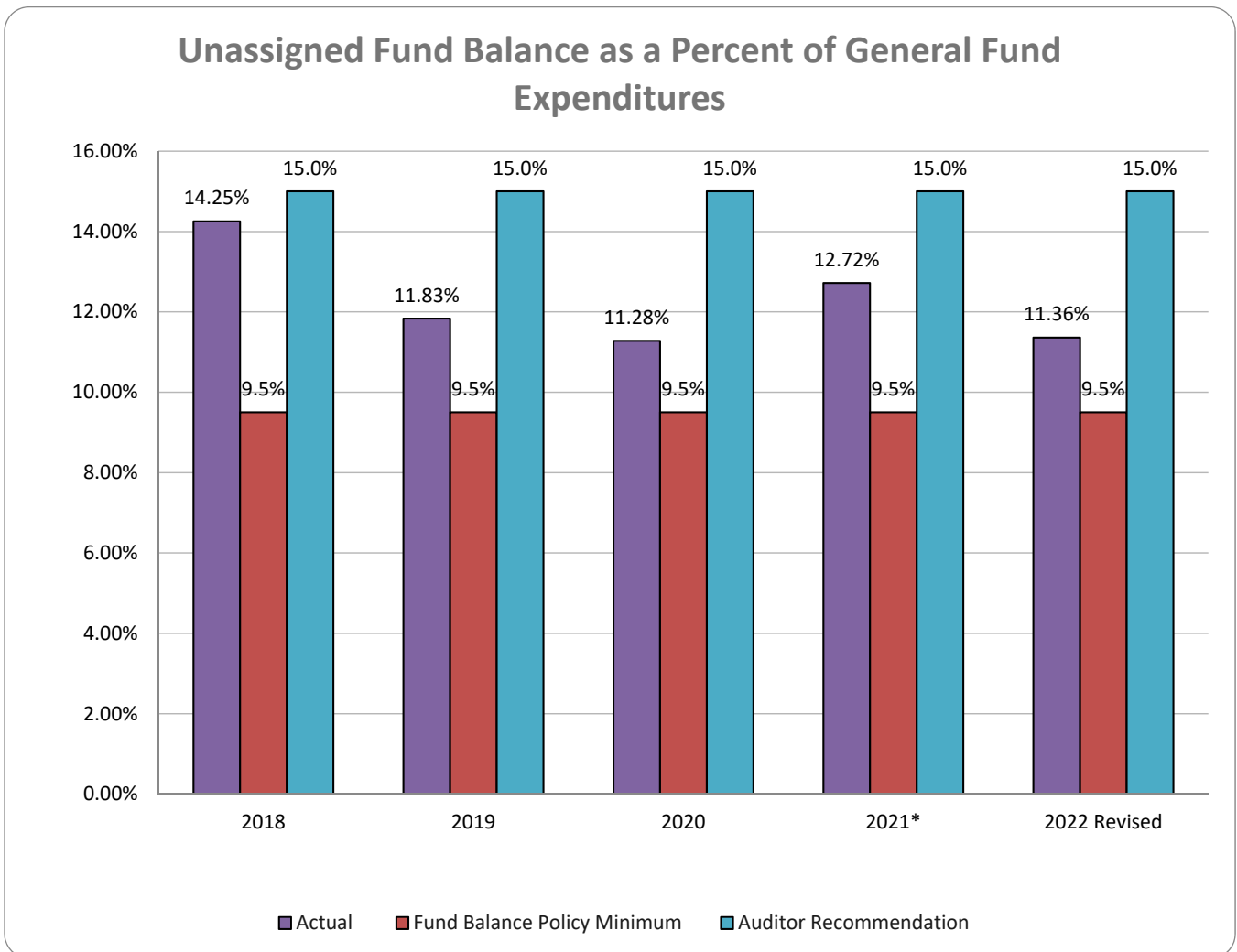
**Faribault Public Schools
Irrevocable Trust Fund Comparative Information**

	Actual FY 2019-20	Actual FY 2020-2021	Revised Budget FY 2021-2022
REVENUES			
Other Local Revenues	\$ 133,389	\$ 50,000	\$ 335,000
Total Revenues	\$ 133,389	\$ 50,000	\$ 335,000
EXPENDITURES			
Fiscal/Other Fixed Costs Programs	\$ 202,208	\$ 565,900	\$ 335,000
Total Expenditures	\$ 202,208	\$ 565,900	\$ 335,000
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	\$ (68,819)	\$ (515,900)	\$ -
Fund Balance - July 1	\$ 2,541,034	\$ 2,472,215	\$ 1,956,315
Fund Balance - June 30	\$ 2,472,215	\$ 1,956,315	\$ 1,956,315

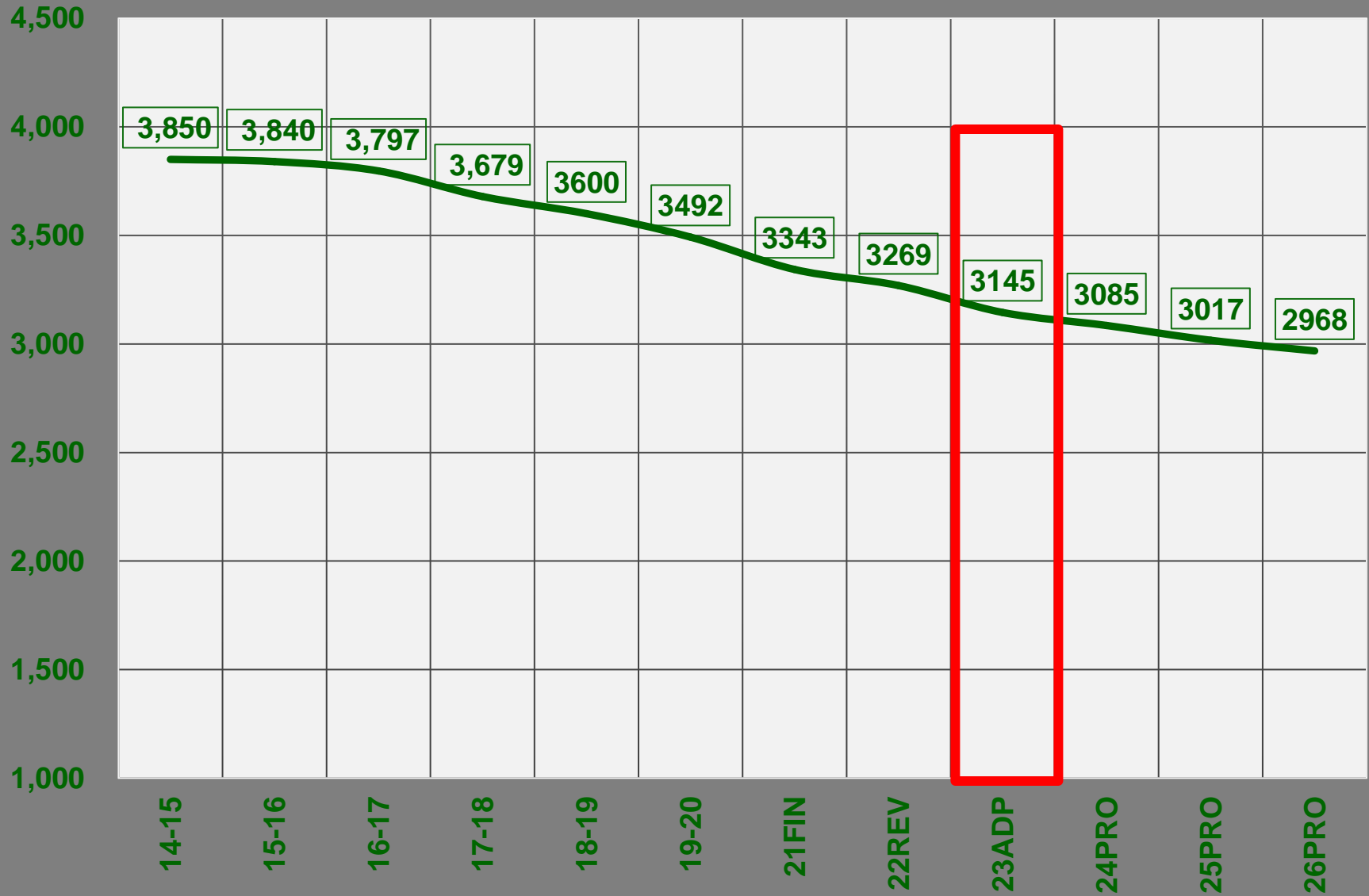
Faribault Public Schools
Unassigned Fund Balance as a Percent of General Fund Expenditures

	2018	2019	2020	2021*	2022 Revised
Ending Unassigned Fund Balance	7,321,220	6,575,522	5,950,171	6,808,558	6,720,190
General Fund Expenditures**	51,369,556	55,567,704	52,755,040	53,538,523	59,152,766
Fund Balance Policy Minimum	4,880,108	5,278,932	5,011,729	5,086,160	5,619,513
Auditor Recommendation	7,705,433	8,335,156	7,913,256	8,030,778	8,872,915

	2018	2019	2020	2021*	2022 Revised
Actual	14.25%	11.83%	11.28%	12.72%	11.36%
Fund Balance Policy Minimum	9.5%	9.5%	9.5%	9.5%	9.5%
Auditor Recommendation	15.0%	15.0%	15.0%	15.0%	15.0%



Faribault Public Schools End of Year Average Daily Membership



Grade	FY23	FY23	FY24	FY24	FY25	FY25	FY26	FY26
	No H&L	AVG	No H&L	AVG	No H&L	AVG	No H&L	AVG
EC	64	64	64	64	64	64	64	64
Pre-K	46	46	46	46	46	46	46	46
K	214	213	212	212	204	204	212	211
1	213	214	210	209	210	209	199	200
2	180	178	213	214	212	210	209	209
3	206	206	176	175	213	213	207	206
4	214	214	202	201	170	170	193	193
5	191	191	206	205	192	192	175	174
6	216	215	196	196	210	210	203	202
7	226	226	215	214	194	193	201	200
8	266	268	223	222	210	209	200	198
9	286	282	301	299	248	247	239	238
10	286	285	287	285	303	303	271	268
11	257	258	266	265	263	263	275	274
12	280	286	268	267	276	275	274	273
Total Pk-12	3,146	3,145	3,086	3,074	3,017	3,010	2,968	2,956
		(0.88)		11.87		7.59		11.80

Faribault Public Schools

Budget / Fund Balance Overview

2022-2023 Adopted Budget

	Beginning Fund Balance	Revenues	Expenditures	Transfers	End of Year Proj. Balance	Net Increase or Decrease
General Fund - 01						
422 Unassigned Fund Balan	6,720,190 11.36%	46,476,344	48,375,239	-	4,821,295 8.23%	(1,898,895) -3.13%
Restricted						
401 Student Activities	99,561	100,000	99,000	-	100,561	1,000
403 Staff Development	45,387	466,899	487,299	-	24,987	(20,400)
424 Operating Capital	201,234	953,404	1,094,542	-	60,096	(141,138)
428 Learning and Development	-	621,312	621,312	-	-	-
434 Area Learning Center	-	1,071,269	1,071,269	-	-	-
438 Gifted and Talented	-	46,378	46,378	-	-	-
441 Basic Skills Programs	-	5,495,919	5,495,919	-	-	-
448 Achievement and Integration Revenue	-	784,145	784,145	-	-	-
449 Safe Schools Levy	27,665	127,937	131,775	-	23,827	(3,838)
459 Basic Skills Extended Time	-	-	-	-	-	-
467 Long-Term Facilities Maint	(92,234)	1,352,652	960,755	-	299,663	391,897
472 Medical Assistance	-	450,000	450,000	-	-	-
Subtotal Restricted	281,613	11,469,915	11,242,394	-	509,134	227,521
460 Nonspendable	18,700	-	-	-	18,700	-
Assigned Funds						
462 Assigned (CVSEC)	318,827	-	-	-	318,827	-
Total General Fund	7,339,330	57,946,259	59,617,633	-	5,667,956	(1,671,374)

Food Vendor RFP

1-Mar-22	Develop and write RFP
March 2, 2022	Submit to MDE for Review
March 21, 2022	Distribute to Vendors
April 4, 2022	Meeting with Vendors
April 7, 2022	Receive Questions
April 12, 2022	Respond to Questions
April 19, 2022	Evaluations
April 21, 2022	Send to MDE
May 6, 2022	Back from MDE
May 16, 2022	Finance Committee
May 23, 2022	Board Approval