

Finance Committee Meeting

Monday, July 17, 2023 7:30 AM

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

I. Business Items

I.A. Approve Meeting Minutes from June 20, 2023.

I.B. 2023 School Finance Award Recipients.

II. Contracts, Agreements, Bids and Grants for Review

II.A. Approval of the FY24-FY33 Transportation Contract

II.B. Approval of FY24 SRO Contract

III. Financial Performance

III.A. FY2023 ADM Student Counts

III.B. June 2023 Investment Report

III.C. June 2023 Comparative Financial Report

IV. Financial Strategies

IV.A. Discussion of Financial Level of Detail.

V. **Next Meeting - August 14, 2023 7:30am**

VI. **Adjourn - ACTION**

FINANCE COMMITTEE MINUTES

This meeting was held remotely via Google Meet
June 20, 2023 at 7:30 a.m.

Members in Attendance: Chad Wolff, Jamie Bente, John Bellingham, Richard Olson, Roxanne Hill, Meghan Knutson, Scott Gerdes, Jason Engbrecht, Stacy Fox, Dave Campbell, Brett Martindale and Joel Olson.

Members Absent: None

This meeting was called to order at 7:30 a.m.

1. Business Items
 - a. Motion by John Bellingham to approve the minutes from the May 15, 2023 Finance Committee Meeting, second by Dave Campbell. Motion passed.
2. Contracts, Agreements, Buds and Grants for Review
 - a. MSA and Faribault Public School District Tuition Agreement 2023-2024 will allow students to learn in both facilities. There is no change to this agreement from previous years. Motion to approve by Chad Wolff, second by Dave Campbell. Motion passed
 - b. The contract with Riverbend Nature Center will continue its partnership with FPS to provide programs for Pre-K - 12th Grade students. Motion to approve by Joel Olson and a second by Dave Campbell. Motion passed.
 - c. City and Lakes Disposal will be FPS's waste handling company for FY2024-2025, based on our biannual quote process. Motion to approve by John Bellingham and a second by Dave Campbell. Motion passed.
 - d. Mr. Gerdes presented on the new Workman's Compensation vendor, SFM for FY2024. The quote was for \$247,714 this will give FPS a \$26,696 savings with almost an additional two-million-dollar salary increase. Motion to approve by Dave Campbell and seconded by Joel Olson. Motion passed.
 - e. Mr. Gerdes presented on the renewal of the Property, Casualty, and D&O insurance contract with Selective Insurance for FY2024. The premium will increase by \$12,931 which is mainly due to inflationary coverage on FPS's property insurance. Motion to approve by Chad Wolff and seconded by Dave Campbell. Motion passed.
 - f. Mr. Gerdes presented the Head Start vended meal contract for FY2024. Motion to approve by John Bellingham and a second by Jamie Bente. Motion passed.

- g. Joint Agreement Contract with CVSEC and FPS, FPS will provide CVSEC with food service and CVSEC will be required to serve the food and keep track of who actually ate the food. Motion to approve by Jamie Bente and a second by Joel Olson. Motion passed
 - h. Discovery vended meals provided by FPS. FPS will provide Discovery School with food service, Discovery will be required to do the same as listed above. Motion by Dave Campbell and second by Chad Wolff. Motion passed.
 - i. Mr. Gerdes presented on the new SURAD Food Service Agreement with FPS. FPS will run the food program for FY2024 with the same requirements as listed with other joint power contracts. 62 students have “shown interest” in SURAD. Motion by Joel Olson and second by John Bellingham. Motion passed.
 - j. FPS will provide the STEM school with food service during FY2024 with a new vended meal contract. Motion by Joel Olson and seconded by Dave Campbell. Motion passed.
 - k. Mr., Gerdes presented the annual LTFM plan for approval. Motion by Richard Olson and seconded by Stacy Fox. Motion passed
3. Financial Performance
- a. Mr. Gerdes presented the June student counts. 3230 students were projected and 3223 was the actual number of students for the final budget calculations.
 - b. Mr. Gerdes presented the investment reports for May 2023
 - c. Mr. Gerdes presented the Comparative Financial Report with all of the adjusted budget numbers tied to the final budget.
 - d. Mr. Gerdes through the May 2023 Analytics reports.
 - e. Mr. Gerdes presented the 2023 final budget for approval. Motion by Jason Engbrecht and seconded by John Bellingham. Motion passed.
 - f. Mr. Gerdes presented the 2024 adopted budget and five year forecast. Mr. Gerdes noted that while the State Legislative session was good for Faribault Public Schools, the loss of ESSER dollars in 2024 will bring financial issues to the District in FY25 and beyond. Motion by Joel Olson and a second by Jason Engbrecht. Motion passed.
4. Financial Strategies - None
5. Next Meeting July 17, 2023.

6. Motion by John Bellingham to adjourn the meeting, second by Jason Engbrecht. Meeting was adjourned at 9:11 a.m.

Respectfully submitted by Brett Martindale



2023 School Finance Award Recipients

For 2022 Financial Reporting

The School Finance Award is awarded annually by the Minnesota Department of Education (MDE), Division of School Finance, to recognize schools for meeting statutory deadlines for submission of audited fiscal financial data and reporting criteria. Out of 575 eligible reporting entities, 424 met the qualifying criteria for the 2023 School Finance Award. There was no application process for the 2023 School Finance Award. Eligibility is based on final Fiscal Year (FY) 2022 Uniform Financial Accounting and Reporting Standards (UFARS) financial data.

Criteria for FY 2022 Financial Reporting:

A. Timely Submission of Financial Data and Compliance with Minnesota Statutes

- A.1. Preliminary unaudited UFARS data is submitted to MDE by September 15, 2022 (Minn. Stat. 123B.77, subd. 2).
- A.2. Final audited UFARS data is submitted to MDE by November 30, 2022 (Minn. Stat. 123B.77, subd. 3).
- A.3. The Fiscal Compliance Table is completed and error-free by November 30, 2022 (Minn. Stat. 123B.77, subd. 3). Subsequent Fiscal Compliance Table submissions will not be considered.
- A.4. The FY 2022 Audit Report is due on December 31, 2022. If the audit is mailed, it must be postmarked on or before December 31, 2022 (Minn. Stat. 123B.77, subd. 3).
- A.5. District/school uses state-approved financial software (Minn. Stat. 125B.05, subd. 3).

B. Presence of Select Indicators of Fiscal Health

- B.1. The district/school has a zero or positive balance in the General Fund Unassigned Fund Balance Account 422. For purposes of this award, Fund Balance Account 422 includes the following: 418 Committed for Separation/Retirement Benefits; 460 Nonspendable Fund Balance; 461 Committed Fund Balance; 462 Assigned Fund Balance; 464 Restricted Fund.
- B.2. The district/school has a zero or positive aggregate fund balance in each of the Funds 2, 4, 7 and 47.
- B.3. The district has positive or zero balances in Restricted/Reserved Fund Balance Accounts having statutory requirements to maintain a positive or zero balance.

C. Accuracy in Financial Reporting

C.1. The district/school's final UFARS Turnaround Edit Report has no errors.

C.2. The district/school's final audited UFARS data agrees with the independent audit data.

District	Type	District Name
1	3	Minneapolis Public School District
1	1	Aitkin Public School District
2	1	Hill City Public School District
4	1	McGregor Public School District
6	3	South St. Paul Public School District
11	1	Anoka-Hennepin School District
12	1	Centennial Public School District
13	1	Columbia Heights Public School District
15	1	St. Francis Area Schools
16	1	Spring Lake Park Public Schools
22	1	Detroit Lakes Public School District
23	1	Frazee-Vergas Public School District
25	1	Pine Point Public School District
32	1	Blackduck Public School District

District	Type	District Name
47	1	Sauk Rapids-Rice Public Schools
51	1	Foley Public School District
75	1	St. Clair Public School District
77	1	Mankato Public School District
81	1	Comfrey Public School District
84	1	Sleepy Eye Public School District
85	1	Springfield Public School District
88	1	New Ulm Public School District
91	1	Barnum Public School District
93	1	Carlton Public School District
95	1	Cromwell-Wright Public Schools
97	1	Moose Lake Public School District
100	1	Wrenshall Public School District
108	1	Central Public School District
111	1	Watertown-Mayer Public School District
112	1	Eastern Carver County Public School
113	1	Walker-Hackensack-Akeley School District

District	Type	District Name
116	1	Pillager Public School District
118	1	Northland Community Schools
138	1	North Branch Area Public Schools
150	1	Hawley Public School District
152	1	Moorhead Area Public Schools
162	1	Bagley Public School District
166	1	Cook County Public Schools
173	1	Mountain Lake Public Schools
177	1	Windom Public School District
181	1	Brainerd Public School District
182	1	Crosby-Ironton Public School District
191	1	Burnsville Public School District
192	1	Farmington Public School District
195	1	Randolph Public School District
196	1	Rosemount-Apple Valley-Eagan
199	1	Inver Grove Heights Schools
200	1	Hastings Public School District

District	Type	District Name
203	1	Hayfield Public School District
204	1	Kasson-Mantorville School District
213	1	Osakis Public School District
229	1	Lanesboro Public School District
238	1	Mabel-Canton Public School District
241	1	Albert Lea Public School District
253	1	Goodhue Public School District
255	1	Pine Island Public School District
256	1	Red Wing Public School District
261	1	Ashby Public School District
264	1	Herman-Norcross School District
271	1	Bloomington Public School District
272	1	Eden Prairie Public School District
273	1	Edina Public School District
276	1	Minnetonka Public School District
277	1	Westonka Public School District
278	1	Orono Public School District

District	Type	District Name
279	1	Osseo Public School District
280	1	Richfield Public School District
282	1	St. Anthony-New Brighton Schools
283	1	St. Louis Park Public School District
284	1	Wayzata Public School District
286	1	Brooklyn Center School District
287	6	Intermediate School District 287
288	6	Southwest Metro Intermediate 288
297	1	Spring Grove School District
300	1	La Crescent-Hokah School District
306	1	Laporte Public School District
308	1	Nevis Public School District
309	1	Park Rapids Public School District
314	1	Braham Public School District
316	1	Greenway Public School District
317	1	Deer River Public School District
318	1	Grand Rapids Public School District

District	Type	District Name
319	1	Nashwauk-Keewatin School District
333	1	Ogilvie Public School District
347	1	Willmar Public School District
356	1	Lancaster Public School District
362	1	Littlefork-Big Falls School District
382	52	Nw Region Interdistrict Council
397	52	Lake Agassiz Education Cooperative
398	52	Midwest Special Education Cooperative
403	1	Ivanhoe Public School District
404	1	Lake Benton Public School District
413	1	Marshall Public School District
414	1	Minneota Public School District
415	1	Lynd Public School District
423	1	Hutchinson Public School District
432	1	Mahnomen Public School District
435	1	Waubun-Ogema-White Earth Schools
441	1	Marshall County Central Schools

District	Type	District Name
447	1	Grygla Public School District
463	1	Eden Valley-Watkins School District
465	1	Litchfield Public School District
466	1	Dassel-Cokato Public Schools
477	1	Princeton Public School District
484	1	Pierz Public School District
485	1	Royalton Public School District
486	1	Swanville Public School District
487	1	Upsala Public School District
492	1	Austin Public School District
495	1	Grand Meadow Public School District
497	1	Lyle Public School District
499	1	Leroy-Ostrander Public Schools
500	1	Southland Public School District
505	1	Fulda Public School District
507	1	Nicollet Public School District
511	1	Adrian Public School District

District	Type	District Name
514	1	Ellsworth Public School District
518	1	Worthington Public School District
531	1	Byron Public School District
534	1	Stewartville Public School District
535	1	Rochester Public School District
545	1	Henning Public School District
548	1	Pelican Rapids Public Schools
549	1	Perham-Dent Public School District
553	1	New York Mills Public School District
561	1	Goodridge Public School District
564	1	Thief River Falls School District
577	1	Willow River Public School District
581	1	Edgerton Public School District
592	1	Climax-Shelly Public Schools
593	1	Crookston Public School District
599	1	Fertile-Beltrami School District
601	1	Fosston Public School District

District	Type	District Name
621	1	Mounds View Public School District
622	1	North St. Paul-Maplewood Oakdale
630	1	Red Lake Falls Public School District
635	1	Milroy Public School District
640	1	Wabasso Public School District
656	1	Faribault Public School District
659	1	Northfield Public School District
671	1	Hills-Beaver Creek School District
676	1	Badger Public School District
690	1	Warroad Public School District
695	1	Chisholm Public School District
698	1	Floodwood Public School District
700	1	Hermantown Public School District
701	1	Hibbing Public School District
704	1	Proctor Public School District
707	1	Nett Lake Public School District
712	1	Mountain Iron-Buhl School District

District	Type	District Name
716	1	Belle Plaine Public School District
717	1	Jordan Public School District
719	1	Prior Lake-Savage Area Schools
720	1	Shakopee Public School District
721	1	New Prague Area Schools
726	1	Becker Public School District
727	1	Big Lake Public School District
728	1	Elk River School District
738	1	Holdingford Public School District
739	1	Kimball Public School District
740	1	Melrose Public School District
741	1	Paynesville Public School District
742	1	St. Cloud Public School District
743	1	Sauk Centre Public School District
745	1	Albany Public School District
748	1	Sartell-St. Stephen School District
750	1	Rocori Public School District

District	Type	District Name
756	1	Blooming Prairie Public School District
761	1	Owatonna Public School District
763	1	Medford Public School District
768	1	Hancock Public School District
771	1	Chokio-Alberta Public Schools
801	1	Browns Valley Public School District
803	1	Wheaton Area Public School District
811	1	Wabasha-Kellogg School District
813	1	Lake City Public School District
815	2	Prinsburg Public School District
818	1	Verndale Public School District
820	1	Sebeka Public School District
829	1	Waseca Public School District
831	1	Forest Lake Public School District
832	1	Mahtomedi Public School District
833	1	South Washington County Schools
834	1	Stillwater Area Public Schools

District	Type	District Name
837	1	Madelia Public School District
840	1	St. James Public School District
846	1	Breckenridge Public School District
850	1	Rothsay Public School District
852	1	Campbell-Tintah Public Schools
857	1	Lewiston-Altura Public School District
861	1	Winona Area Public School District
865	82	Region 5
866	82	Region 4
869	82	Region 1 - NWLINKS
876	1	Annandale Public School District
877	1	Buffalo-Hanover-Montrose Public Schools
879	1	Delano Public School District
881	1	Maple Lake Public School District
882	1	Monticello Public School District
885	1	St. Michael-Albertville Schools
891	1	Canby Public School District

District	Type	District Name
911	1	Cambridge-Isanti Public School District
915	52	Southern Plains Education Cooperative
917	6	Intermediate School District 917
919	51	North Country Vocational Cooperative Center
920	83	Region 11-Metro Educ. Service Unit
921	83	Region 10-Southeast Service Cooperative
922	83	Region 9-South Central Service Coop
924	83	Sourcewell
925	82	Sourcewell Technology
926	83	Region 4-Lakes Country Service Cooperative
927	83	Region 3 - Northeast Service Cooperative
928	83	Region 1 And 2-Northwest Service Cooperative
938	52	Meeker And Wright Special Education
966	51	Wright Technical Center
978	52	Minnesota Valley Cooperative
985	51	Pine To Prairie Cooperative Ctr.
991	83	Region 6 And 8-SW/WC Service Cooperative

District	Type	District Name
997	52	Area Special Education Cooperative
2071	1	Lake Crystal-Wellcome Memorial
2125	1	Triton School District
2134	1	United South Central Schools
2135	1	Maple River School District
2137	1	Kingsland Public School District
2144	1	Chisago Lakes School District
2149	1	Minnewaska School District
2155	1	Wadena-Deer Creek School District
2164	1	Dilworth-Glyndon-Felton
2167	1	Lakeview School District
2168	1	NRHEG School District
2169	1	Murray County Central School District
2171	1	Kittson Central School District
2174	1	Pine River-Backus School District
2176	1	Warren-Alvarado-Oslo School District
2190	1	Yellow Medicine East

District	Type	District Name
2198	1	Fillmore Central
2215	1	Norman County East School District
2310	1	Sibley East School District
2311	1	Clearbrook-Gonvick School District
2342	1	West Central Area
2364	1	Belgrade-Brooten-Elrosa School District
2397	1	Le Sueur-Henderson School District
2580	1	East Central School District
2609	1	Win-E-Mac School District
2683	1	Greenbush-Middle River School District
2689	1	Pipestone Area School District
2711	1	Mesabi East School District
2753	1	Long Prairie-Grey Eagle School Dist
2754	1	Cedar Mountain School District
2769	1	Morris Area Public Schools
2805	1	Zumbrota-Mazeppa School District
2835	1	Janesville-Waldorf-Pemberton

District	Type	District Name
2853	1	Lac Qui Parle Valley Schools
2856	1	Stephen-Argyle Central Schools
2859	1	Glencoe-Silver Lake School District
2860	1	Blue Earth Area Public School
2884	1	Red Rock Central School District
2886	1	Glenville-Emmons School District
2888	1	Clinton-Graceville-Beardsley
2890	1	Renville County West Schools
2895	1	Jackson County Central School District
2897	1	Redwood Area School District
2898	1	Westbrook-Walnut Grove Schools
2899	1	Plainview-Elgin-Millville
2902	1	RTR Public Schools
2903	1	Ortonville Public Schools
2904	1	Tracy Area Public School District
2905	1	Tri-City United School District
2906	1	Red Lake County Central Public Schools

District	Type	District Name
2907	1	Round Lake-Brewster Public Schools
4000	7	City Academy
4003	7	New Heights School, Inc.
4005	7	Metro Deaf School
4007	7	Minnesota New Country School
4008	7	Pact Charter School
4011	7	Athlos Leadership Academy
4018	7	Achieve Language Academy
4020	7	Duluth Public Schools Academy
4025	7	Cyber Village Academy
4026	7	E.C.H.O. Charter School
4031	7	Jennings Community School
4036	7	Face To Face Academy
4043	7	Math And Science Academy
4050	7	Lafayette Public Charter School
4053	7	North Lakes Academy
4054	7	La Crescent Montessori & Stem School

District	Type	District Name
4055	7	Nerstrand Charter School
4056	7	Rosa Parks Charter High School
4058	7	Schoolcraft Learning Community Charter
4064	7	Riverway Learning Community Charter
4066	7	Kato Public Charter School
4068	7	Excell Academy Charter
4070	7	Hope Community Academy
4074	7	AFSA High School
4075	7	Avalon School
4079	7	Friendship Academy of the Arts
4080	7	Pillager Area Charter School
4081	7	Discovery Public School - Faribault
4082	7	BlueSky Charter School
4083	7	Ridgeway Community School
4084	7	North Shore Community School
4087	7	Sage Academy Charter School
4088	7	Urban Academy Charter School

District	Type	District Name
4089	7	New City School
4090	7	Prairie Creek Community School
4091	7	Arcadia Charter School
4092	7	Watershed High School
4095	7	Trio Wolf Creek Distance Learning
4097	7	Partnership Academy, Inc.
4100	7	Great Expectations
4103	7	Hmong College Prep Academy
4104	7	Paladin Career And Tech High School
4106	7	TrekNorth High School
4107	7	Voyageurs Expeditionary
4110	7	PIM Arts High School
4111	7	Augsburg Fairview Academy
4112	7	St Paul Conservatory Performing Art
4113	7	Spero Academy
4116	7	Lakes International Language Academy
4119	7	Academic Arts High School

District	Type	District Name
4120	7	St. Croix Preparatory Academy
4121	7	Ubah Medical Academy Charter School
4122	7	Eagle Ridge Academy Charter School
4124	7	Beacon Academy
4126	7	Prairie Seeds Academy
4127	7	Team Academy
4132	7	Twin Cities Academy
4135	7	Rochester Math And Science Academy
4137	7	Swan River Montessori Charter School
4139	7	LoveWorks Academy For Arts
4142	7	Stride Academy
4143	7	New Millennium Academy
4150	7	Minnesota Online High School
4151	7	EdVisions Off Campus School
4152	7	Twin Cities German Immersion Charter School
4155	7	Naytahwaush Community School
4159	7	Seven Hills Preparatory Academy

District	Type	District Name
4160	7	Spectrum High School
4161	7	New Discoveries Montessori Academy
4162	7	Southside Family Charter School
4164	7	Laura Jeffrey Academy Charter
4168	7	Glacial Hills Elementary
4170	7	Hiawatha Academies
4171	7	Noble Academy
4172	7	Clarkfield Charter School
4178	7	Lincoln International High School
4181	7	Community School Of Excellence
4183	7	Lionsgate Academy
4184	7	Aspen Academy
4185	7	Davinci Academy
4186	7	Global Academy
4188	7	Cologne Academy
4191	7	KIPP Minnesota Charter School
4192	7	Best Academy

District	Type	District Name
4198	7	Discovery Woods
4199	7	Parnassus Preparatory Charter School
4201	7	Cornerstone Montessori Elementary
4204	7	Rochester Stem Academy
4205	7	Hennepin Elementary School
4208	7	Nasha Shkola Charter School
4210	7	Upper Mississippi Academy
4213	7	Prodeo Academy
4215	7	Sejong Academy Of Minnesota
4217	7	Technical Academies Of Minnesota
4218	7	Venture Academy
4219	7	Northeast College Prep
4220	7	Agamim Classical Academy
4221	7	Discovery Charter School
4223	7	Saint Cloud Math And Science Academy
4224	7	Star Of The North Academy Charter School
4227	7	Art and Science Academy

District	Type	District Name
4228	7	Woodbury Leadership Academy
4229	7	Jane Goodall Environmental Sciences
4230	7	Minnesota Excellence In Learning Academy
4232	7	Success Academy
4237	7	Career Pathways
4240	7	New Century School
4243	7	North Metro Flex Academy
4244	7	Fit Academy
4250	7	Athlos Academy Of Saint Cloud
4253	7	Phoenix Academy Charter School
4258	7	The Journey School
4261	7	SciTech Academy Charter School
4264	7	Gateway Stem Academy
4266	7	Three Rivers Montessori School
4268	7	Great Oaks Academy Charter School
4269	7	Quantum STEAM Academy Charter
4270	7	STEAM Academy Charter School

District	Type	District Name
4271	7	Aurora Waasakone Community Of Learners Charter School
4273	7	Modern Montessori Charter School
4275	7	St. Paul School Of Northern Lights
4276	7	Notre Ecole Academy
4279	7	Exploration High School
4284	7	Gentry Academy Charter School
4289	7	Oak Hill Montessori Community
4290	7	Kalon Prep Academy
6003	50	East Central MN Ed. Cable Coop.
6004	61	Freshwater Education District
6009	61	St. Croix River Education District
6012	61	Zumbro Education District
6013	61	Hiawatha Valley Ed. District
6014	61	Runestone Area Ed. District
6018	61	MN River Valley Education District
6026	61	West Central Education District
6027	61	Mn Valley Education District

District	Type	District Name
6040	50	Little Crow Tele-Media Network
6048	50	Wasioja Ed. Technology Coop.
6049	61	River Bend Education District
6051	61	Goodhue County Education District
6054	50	Central MN Ed Telecom System
6070	50	Itasca Area Schools Collaborative
6067	62	Equity Alliance MN
6076	50	Northland Learning Center
6078	62	N.W. Suburban Integration District
6079	52	Rum River Special Education Cooperative
6083	52	Southern MN Education Consortium
6085	50	Nobles County Intg Collaborative
6091	50	Education Innovation Partners Cooperative Center
6094	52	Cannon Valley Special Education Cooperative
6095	52	Austin Albert Lea Area Special Education Cooperative (AALASEC)
6096	52	Northern Lights Academy Cooperative
6098	50	Minnesota Healthcare Consortium (MHC)

District	Type	District Name
6383	61	Benton-Stearns Education District
6979	61	Mid State Education District



WE ARE FARIBAULT



Faribault Transportation Services

Scott Gerdes, Director of Finance and Operations

Garrett Regan, FTS

Bill Becker, FTS

Katie Ruisi, FTS

Marianne Brooks, FTS

Marcia Donkers, FTS

July 17, 2023



LONG STANDING PARTNERSHIP

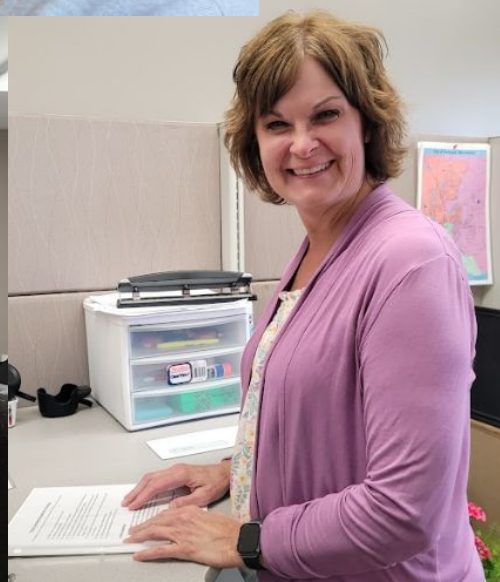
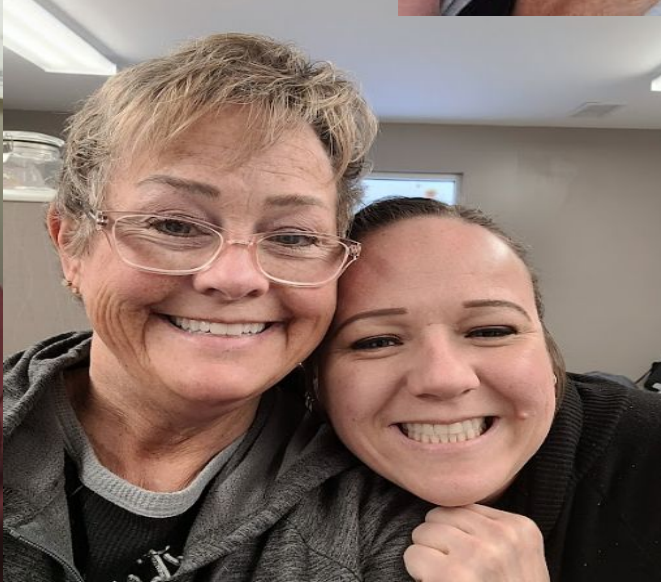
Faribault Transportation has been serving Faribault Schools since 1948, performing services such as:

- ❖ To and from school regular education transportation
- ❖ To and from school special education transportation
- ❖ Special education daily shuttles
- ❖ After school programming
- ❖ Extracurricular transportation (field trips, athletics, special ed field trips, etc)
- ❖ Motorcoach needs
- ❖ Daily routing of the entire system
- ❖ Student management



ADDITIONAL HIGHLIGHTS

- ❖ 29 State-Wide MSBOA Transportation Specialist Award winners. FTS is the only company in the state with a winner in every year of the award.
- ❖ Installed cameras on all buses and worked with the State of MN to install stop arm cameras on all regular ed buses
- ❖ FTS has donated just under \$100,000 in scholarships since Faribault Falcon Fund's inception in 1986
- ❖ Provides free annual bus training at schools
- ❖ Has covered routes and athletic events/field trips
- ❖ Managed through covid with partnership with FPS - Delivered Meals to support the community
- ❖ Donates annual trips at the schools such as toys for tots, aquatic center trips and other misc field trips.
- ❖ Community events such as Chamber Car Shows, parades, truck or treat, annual bus blessings
- ❖ Annual driver donation at Christmas time towards a local entity matched by the company



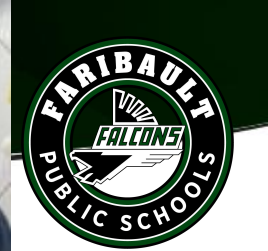
				Regular	Cost per				
				Transportation	Regular	Student			
				Expenditures	Expenditure and	(excluding	Cost per	Total District	Contractor
District		Area of	Total	Finance Code	Depreciation	Depreciation	Student with	Owned	Owned
Numb	District Name	▼ Miles	▼ Students	720	▼ Expense	▼ Expense)	▼ Depreciati	▼ Vehicles	▼ Vehicles
77	Mankato Public School District	136.59	3914	2,174,182.07	2,174,182.07	555.49	555.49	0	83
241	Albert Lea Public School District	228.34	2427	1,350,282.56	1,356,602.06	533.29	535.78	3	49
256	Red Wing Public School District	176.22	1485	1,603,536.87	1,603,536.87	1,053.57	1,053.57	6	51
492	Austin Public School District	142.86	2483	1,533,726.06	1,544,156.85	506.85	510.30	0	66
535	Rochester Public School District	217.76	10109	7,380,328.36	7,380,328.36	723.49	723.49	13	252
656	Faribault Public School District	220.76	2477	1,387,554.46	1,387,554.46	502.01	502.01	0	63
659	Northfield Public School District	178.59	1780	1,721,801.71	1,721,801.71	714.44	714.44	0	55
761	Owatonna Public School District	232.1	2867	1,461,541.94	1,461,541.94	474.68	474.68	0	72
763	Medford Public School District	74.85	372	304,097.87	304,097.87	662.52	662.52	0	17
861	Winona Area Public School District	269.32	2727	1,941,664.03	1,941,664.03	651.13	651.13	0	55
2172	Kenyon-Wanamingo School Distric	220.54	479	511,433.41	511,433.41	936.69	936.69	3	35



Faribault Transportation Services

Last Contract History

	Base Year 2019		Fiscal Year 2020		Fiscal Year 2021		Fiscal Year 2022		Fiscal Year 2023	
Number of General Routes	22		22		21		23		21	
General Education Expenses:	\$ 1,426,230.90	1.0%	\$ 1,440,493.21	1.0%	\$ 1,454,898.14	1.0%	\$ 1,469,447.12	1.0%	\$ 1,484,141.59	1.0%
Special Education Expenses	\$ 2,205,466.69	3.0%	\$ 2,271,630.69	3.0%	\$ 2,339,779.61	3.0%	\$ 2,409,973.00	3.0%	\$ 2,482,272.19	3.0%
Activities Expenses	\$ 163,371.26	2.0%	\$ 166,638.69	2.0%	\$ 169,971.46	2.0%	\$ 173,370.89	2.0%	\$ 176,838.31	2.0%
SUB-TOTALS	\$ 3,795,068.85	2.2%	\$ 3,878,762.58	2.2%	\$ 3,964,649.21	2.2%	\$ 4,052,791.01	2.2%	\$ 4,143,252.09	2.2%
Operational Savings from FTS			\$ -		\$ 65,476.96		\$ 65,476.96		\$ 194,532.75	
TOTALS	\$ 3,795,068.85	2.2%	\$ 3,878,762.58	2.2%	\$ 3,899,172.25	0.5%	\$ 3,987,314.05	2.2%	\$ 3,948,719.33	-1.0%
MN Inflationary Average	\$ 3,795,068.85		\$ 3,840,609.68	1.2%	\$ 4,021,118.33	4.7%	\$ 4,342,807.80	8.0%	\$ 4,594,690.65	5.8%
			-\$38,152.91		\$121,946.08		\$355,493.75		\$645,971.32	
							Total Savings		\$1,085,258.24	





FISCAL YEAR 2023-2024

% Regular	7.00%	\$ 1,235,304.00	\$ 86,471.28
% SPED	12.00%	\$ 2,392,727.46	\$ 287,127.29
% Activites	7.00%	\$ 178,873.20	\$ 12,521.12
		\$ 3,806,904.66	\$ 386,119.70

FISCAL YEAR 2024-2025

% Regular	7.00%	\$ 1,321,775.28	\$ 92,524.27
% SPED	11.00%	\$ 2,679,854.75	\$ 294,784.02
% Activites	7.00%	\$ 191,394.32	\$ 13,397.60
		\$ 4,193,024.36	\$ 400,705.89

FISCAL YEAR 2025-2026

% Regular	4.00%	\$ 1,414,299.55	\$ 56,571.98
% SPED	7.00%	\$ 2,974,638.77	\$ 208,224.71
% Activites	4.00%	\$ 204,791.93	\$ 8,191.68
		\$ 4,593,730.25	\$ 272,988.37

FISCAL YEAR 2026-2027

% Regular	4.00%	\$ 1,470,871.53	\$ 58,834.86
% SPED	7.00%	\$ 3,182,863.49	\$ 222,800.44
% Activites	4.00%	\$ 212,983.60	\$ 8,519.34
		\$ 4,866,718.62	\$ 290,154.65





10 Year Historical Rates

Fiscal Year	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	Average
Regular Routes	\$ 333.92	\$ 337.26	\$ 340.64	\$ 344.05	\$ 368.13	\$ 393.90	\$ 409.66	\$ 426.05	\$ 434.57	\$ 443.26	
Percent Change	1.00%	1.00%	1.00%	1.00%	7.00%	7.00%	4.00%	4.00%	2.00%	2.00%	3.00%
SPED Routes	\$ 337.88	\$ 348.03	\$ 358.47	\$ 369.23	\$ 413.54	\$ 459.03	\$ 491.16	\$ 525.54	\$ 536.05	\$ 546.77	
Percent Change	3.00%	3.00%	3.00%	3.00%	12.00%	11.00%	7.00%	7.00%	2.00%	2.00%	5.30%
Activies - Mile	\$ 0.98	\$ 1.00	\$ 1.02	\$ 1.04	\$ 1.11	\$ 1.19	\$ 1.24	\$ 1.29	\$ 1.32	\$ 1.34	
Percent Change	2.00%	2.04%	2.00%	1.96%	6.73%	7.21%	4.20%	4.03%	2.00%	2.00%	3.42%
Activites - Hr.	\$ 19.69	\$ 20.08	\$ 20.48	\$ 20.89	\$ 22.35	\$ 23.92	\$ 24.88	\$ 25.88	\$ 26.40	\$ 26.93	
Percent Change	2.00%	1.98%	1.99%	2.00%	6.99%	7.02%	4.01%	4.02%	2.00%	2.00%	3.40%



EFFECT ON THE 2024 BUDGET

FY2024 ADOPTED BUDGET AMOUNT	\$428,254
FY2024 PROPOSED QUOTE	\$386,120
ESTIMATED SAVINGS	\$ 42,134



QUESTIONS ??

WE ARE FARIBAULT



#WeAreFaribault

FARIBAULT PUBLIC SCHOOLS
PUPILS TRANSPORTATION CONTRACT
FARIBAULT, MINNESOTA 55021

This AGREEMENT (the "Agreement") is made effective July 1, 2023 by and between Independent School District 656, Faribault, of the Counties of Rice and Goodhue and the State of Minnesota, hereinafter described as "School District" and Faribault Transportation Service, Inc hereinafter described as "Operator." District and Operator may sometimes be referred to collectively as "Parties" or individually as "Party."

WHEREAS, it is contracted and agreed by and between the said Parties that the Operator shall transport school pupils required to be transported by the School District from any points on the designated routes to and from designated schools according to the routes and schedules as are furnished from time to time by the Superintendent of the School District, or such person duly designated by him, for the period of this contract,

NOW, THEREFORE, in consideration of the covenants hereinafter contained, the Parties agree as follows:

The Operator shall:

- a. furnish chassis and passenger school bus bodies both conforming to State and Federal laws and regulations relating to school buses;
- b. keep said school buses stored in a heated facility that is located within the School District so that they will insure proper warmth and comfort for the pupils transported therein, each bus to be equipped with sufficient heaters;
- c. have said buses maintained by qualified mechanics so that they will be at all times in good mechanical condition and kept clean and will from time to time add such equipment and safety devices as may be required by any new regulations of the State of Minnesota relating to school buses;
- d. furnish drivers over 18 years of age in good health and in possession of a valid Class B Commercial Driver's License with school bus endorsement issued by Motor Vehicle Department of the State of Minnesota, for said buses in adequate numbers and of proper qualifications to fulfill the requirements of this Agreement;
- e. establish and enforce regulations for the rules relating to the conduct of such drivers;
- f. discharge or replace any drivers violating rules of conduct or not meeting qualifications or such requirements or qualifications as may be established herein in addition thereto; and
- g. maintain a current, detailed computerized database of all transportation-eligible students.

I.

1.1 Laws and Regulations.

1.1.1 Compliance. The entire operation contemplated in this Agreement shall comply with applicable rules and regulations adopted by the Minnesota Department of Education, State Department of Transportation and the School District presently in effect or now or hereafter adopted and required. The Operator will be bound by all rules and regulations, local ordinances, or state laws relating to road conditions and road restrictions and any other regulations relating to the operations contemplated herein.

1.1.2 Changes. District and Contractor agree in good faith to discuss any and all additional labor and operational costs incurred by Contractor arising directly or indirectly from legislative changes of law (the "Change in Law Events") which impacts Rate Schedule pursuant to Appendix A. The Change in Law Events include, but is not limited to: (i) Safe and Sick Time; and (ii) Unemployment Benefits to all Non-Instructional Between Term Positions.

II.

2.1 Payment for Services.

2.1.1 Rate Schedule. The School District agrees to pay the Operator in consideration and compensation of Operator's obligation for performance under this contract at the rates (the "Rate Schedule") listed in Appendix A.

2.1.2 Rate Schedule Adjustment(s). Beginning July 1st, 2027 and effective the first day following each one-year remaining period of the Term, the Rate Schedule shall be increased (herein "Rate Schedule Adjustment") by an amount that represents a percentage increase in the Rate Schedule of two percent (2%) OR equal to the percentage increase in the Consumer Price Index (the "CPI"), whichever is greater. For the avoidance of doubt, the CPI is calculated by reviewing the local Minneapolis-St. Paul Bloomington U Category CPI in the most recent March of the preceding contract (school fiscal) year. Both Parties shall work together in good faith on the Rate Schedule Adjustment.

2.1.3 Minimum Payment. A minimum payment based on 100% of the daily rate per bus times [A. the number of buses scheduled to be used on route or B. (if A is not applicable) the number of buses used on routes during the previous year] times the number of days less than 171 days is established as a guarantee against financial loss due to school closings or other unusual events that would result in a shorter school year. This minimum guarantee does not apply to transporting fewer students because of declining enrollment or changes in attendance areas.

III.

3.1 Insurance. Successful Supplier shall maintain during the life of the contract automobile, general liability and commercial umbrella insurance with minimum limits as follows:

a. automobile	\$1,000,000 combined single limit (each accident)
b. general liability	\$1,000,000 per accident/\$2,000,000 aggregate
c. commercial umbrella	\$9,000,000

The School District shall be named as an additional insured and shall approve the company and policy submitted to fulfill this requirement and be included in an appropriate endorsement. Any additional coverage obtained by the Operator will apply to this Agreement at the time secured.

3.2 Independent Agent. The Operator shall not be held or deemed in any way to be the agent or employee of the School District. It is the intention of the Parties that the Operator is and shall be considered as an independent contractor. No officer, employee or agent of Operator shall be deemed to be an officer or agent of the School District unless he or she is also an officer or employee of the School District and in his or her course of employment with the School District.

3.3 Indemnification. The Operator agrees to hold harmless and indemnify the School District from any and all third-party claims, demands, causes of action, and suits against the School District caused by the negligence or intentional acts of the officers, employees and agents of the Operator except to the extent: (i) such Claims are the result of the gross negligence or intentional misconduct of the School District or (ii) such Claims relate to or arise out of disciplinary decisions related to student discipline or student behavior on Contractor's vehicles, which decisions shall be made by the School District after consultation with the Contractor.

IV.

4.1 Force Majeure. It is agreed by the Parties that in the event the Operator is unable to provide transportation services as herein specified because of acts of God, fire, riot, war, picketing, civil commotion, strikes, labor disputes or any other similar condition, the School District may excuse him from performance hereunder and terminate the Agreement or shall have the right to take over the operation of the buses that the Operator is prevented from running with such school employees or other persons as the School District may deem appropriate until the Operator is able to resume operation. The School District shall pay to the Operator for such buses the same amount specified in the heretofore mentioned rate schedule pursuant to Appendix A, less all expenses and costs incurred by the School District in the operation and maintenance of the vehicles.

V.

5.1 Term. Notwithstanding anything to the contrary, this Agreement shall be in full force and effect for a period commencing September 1, 2023, and ending August 31, 2033.

5.2 Required Transportation Services. The minimum service to be provided under this Agreement shall be to transport all pupils required to be transported under this Agreement to and from school to the residing place of the pupil. This statement shall not in any way excuse Operator from

performing all other obligations or duties required under this Agreement, or the specifications or quotations attached hereto, during the period of this Agreement for the consideration recited.

5.3 Modification. This Agreement may be amended by mutual agreement of the Parties in writing approved by the School Board upon 30 days' written notice of one Party to the other, or as is otherwise permitted by this Agreement or the specifications or bids attached hereto.

5.4 Termination. Failure or refusal of either party to substantially perform the conditions of this Agreement during the term of the Agreement will permit the other Party to terminate the Agreement upon 30 days' written notice in writing to the breaching Party, unless within such 30-day period the breaching Party shall correct the performance to the satisfaction of the other Party, but both Parties shall be entitled to all remedies provided by law in case of such breach, failure or refusal, but neither Party shall be required to accept less than full performance of this Agreement unless otherwise agreed in writing by the Parties.

5.5 Notices. All notices under this Agreement required to be given to the School District shall be directed to the Clerk of the School District at the School District's administrative offices. All notices required to be given to the Operator shall be directed to it at its principal office last on record with the School District.

VI.

6.1 Incorporation. The specifications and general conditions relating hereto are included herein and made a part of this Agreement by reference along with any quotation submitted by Operator, except as otherwise provided in this Agreement.

6.2 Service Conditions. The School District shall approve any and all school bus routes, school bus stops, drivers and alternate drivers. The School District reserves the right to change or alter the schedules and routes of travel by giving at least two weeks' written notice to Operator, but any additional costs shall be verified in writing by the Operator and additional compensation shall be mutually agreed upon by the Parties in writing.

VII.

7.1 Assignment. Operator cannot assign or transfer any part or all of its interest in this Agreement without the written approval of the School Board of the School District authorized at a regular or special meeting of the School Board.

7.2 Contract Law. Operator and School District have complied with the provisions of M.S. 123B.52 subd. 3. Any adjustments or refunds under this Agreement shall be determined by mutual consent of the Parties.

[signature page to follow]

IN WITNESS WHEREOF, the Parties have executed this agreement below.

Faribault Transportation Service, Inc (“Operator”)

Independent School District 656 (“District”)

By: _____

Its: _____

Date: _____

By:

Its:

Date:

By:

Its: Clerk _____

Date: _____

Encl.

ATTACHMENT "A"
ISD #656 – FARIBAULT PUBLIC SCHOOLS TRANSPORTATION CONTRACT
RATE SCHEDULE

School Year	2023-2024	2024-2025
1.0 Regular Routes		
1.1 Daily Rate per Bus	\$ <u>368.13</u>	\$ <u>393.90</u>
1.2 Number of Buses in Quotation	<u>21</u> or as needed	<u>21</u> or as needed
2.0 Special Needs Programs		
2.1 Daily Rate per Bus	\$ <u>413.54</u>	\$ <u>459.03</u>
2.1.1 Number of Buses in Quotation	<u>as needed</u>	<u>as needed</u>
2.1.2 Add'l Hours over 4/bus/day	\$ <u>71.19</u>	\$ <u>79.02</u>
2.2 Intermittent Service with Additional vehicles hourly rate	\$ <u>94.91</u>	\$ <u>105.35</u>
2.2.1 One Hour Minimum	\$ <u>94.91</u>	\$ <u>105.35</u>
2.3 Bus Aides per Hour	\$ <u>36.40</u>	\$ <u>40.40</u>
3.0 Field Trips/Extracurricular Trips	Rate per Mile/Hour	Rate/Per Mile/Hour
3.1 Trips 8:00-2:30pm Mon.-Fri.	\$ <u>1.01</u> (\$132.77 min)/\$22.35	\$ <u>1.08</u> (\$142.06min)/\$23.92
3.2 Trips before 8:00am or After 2:30 pm Mon.-Fri.	\$ <u>1.11</u> (\$132.77 min)/\$22.35	\$ <u>1.19</u> (\$142.06min)/\$23.92
3.3 Trips Saturdays/Anytime Over 8 hours	\$ <u>1.11</u> (\$132.77 min)/\$27.94	\$ <u>1.19</u> (\$142.06min)/\$29.90
3.4 Trips Sundays and Holidays	\$ <u>1.11</u> (\$132.77 min)/\$33.55	\$ <u>1.19</u> (\$142.06min)/\$35.90
3.5 Mini Van Trip	\$ <u>.79</u> (\$88.61 min)/\$22.35	\$.85(94.81min)/\$23.92
3.6 Trailer Charge	\$ <u>84.38</u>	\$ <u>90.29</u>
3.7 Layover Rate	\$ <u>177.22</u>	\$ <u>189.63</u>
4.0	If the price of motor fuels to the Operator should exceed <u>\$.46</u> per gallon, excluding federal tax, during the contract period, the School District agrees to assume the excess cost beyond <u>\$.46</u> per gallon excluding federal tax, upon documentation as to price and gallons used in fulfilling contracted obligations.	

ATTACHMENT "A"
ISD #656 – FARIBAULT PUBLIC SCHOOLS TRANSPORTATION CONTRACT
RATE SCHEDULE

School Year	2025-2026	2026-2027
1.0 Regular Routes		
1.1 Daily Rate per Bus	\$ <u>409.66</u>	\$ <u>426.05</u>
1.2 Number of Buses in Quotation	21 or as needed	21 or as needed
2.0 Special Needs Programs		
2.1 Daily Rate per Bus	\$ <u>491.16</u>	\$ <u>525.54</u>
2.1.1 Number of Buses in Quotation	<u>as needed</u>	<u>as needed</u>
2.1.2 Add'l Hours over 4/bus/day	\$ <u>84.55</u>	\$ <u>90.47</u>
2.2 Intermittent Service with Additional vehicles hourly rate	\$ <u>112.73</u>	\$ <u>120.62</u>
2.2.1 One Hour Minimum	\$ <u>112.73</u>	\$ <u>120.62</u>
2.3 Bus Aides per Hour	\$ <u>43.23</u>	\$ <u>46.26</u>
3.0 Field Trips/Extracurricular Trips	Rate per Mile/Hour	Rate/Per Mile/Hour
3.1 Trips 8:00-2:30pm Mon.-Fri.	\$ <u>1.12 (\$147.74min)/\$24.88</u>	\$ <u>1.17(153.65 min)/\$25.88</u>
3.2 Trips before 8:00am or After 2:30 pm Mon.-Fri.	\$ <u>1.24 (\$147.74min)/\$24.88</u>	\$ <u>1.29(153.65 min)/\$25.88</u>
3.3 Trips Saturdays/Anytime Over 8 hours	\$ <u>1.24 (\$147.74min)/\$31.10</u>	\$ <u>1.29 (\$153.65 min)/\$32.34</u>
3.4 Trips Sundays and Holidays	\$ <u>1.24 (\$147.74min)/\$37.34</u>	\$ <u>1.29 (\$153.65 min)/\$38.83</u>
3.5 Mini Van Trip	\$ <u>.88(98.60min)/\$24.88</u>	\$ <u>.92(102.54min)/\$25.88</u>
3.6 Trailer Charge	\$ <u>93.90</u>	\$ <u>97.66</u>
3.7 Layover Rate	\$ <u>197.22</u>	\$ <u>205.11</u>
4.0	If the price of motor fuels to the Operator should exceed <u>\$.46</u> per gallon, excluding federal tax, during the contract period, the School District agrees to assume the excess cost beyond <u>\$.46</u> per gallon excluding federal tax, upon documentation as to price and gallons used in fulfilling contracted obligations.	



710 17th St. SW, Faribault, MN 55021

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

MEMORANDUM

Date: July 17, 2023

From: Scott Gerdes, Director of Finance & Operations

TO: Finance Committee

RE: FY24 SRO Contract

Please consider approval of the FY24 SRO Contract with the City of Faribault. This contract is a 2.25% increase over the previous year. The contract amount for FY24 will be \$120,863.00 being paid for under our safe school levy funds.

Faribault Public Schools Enrollment Report by Month

School Year 2022 - 2023

Enrollment Used for FY23 Final Budget

	September	October	November	December	January	February	March	April	May	YTD Average	Plus: Projected Tuition	Projected Total ADM	Served @ FPS	Plus: Projected Tuition	Total
Early Childhood	64	69	70	70	70	70	70	70	70	69	2	71	66	2	68
VPK	46	46	46	46	46	46	46	46	46	46		46	46		46
Kindergarten	241	245	244	242	241	241	239	229	238	240	1	241	237	1	238
1	211	210	208	206	208	209	206	207	207	208	1	209	204	1	205
2	170	169	168	167	166	166	164	163	163	166	1	167	166	1	167
3	201	203	201	199	199	198	197	196	197	199	4	203	199	4	203
4	206	208	205	203	204	206	204	204	203	205	3	208	207	3	210
5	207	210	209	206	208	208	205	207	207	207	6	213	203	6	209
6	220	222	222	220	220	218	215	214	215	218	2	220	217	2	219
7	227	225	227	229	227	228	227	224	225	227	2	229	225	2	227
8	278	280	278	274	276	275	268	270	269	274	2	276	273	2	275
9	270	271	270	266	266	266	263	260	261	266	8	274	269	8	277
10	275	281	282	279	279	284	284	283	281	281	5	286	281	5	286
11	277	275	274	273	273	264	260	263	272	270	10	280	274	10	284
12	284	286	284	288	283	273	280	280	269	278	25	303	284	25	309
Total	3,178	3,200	3,186	3,170	3,166	3,151	3,128	3,115	3,124	3,155	72	3,227	3,151	72	3,223

EC-12 Average	22	(14)	(17)	(4)	(15)	(23)	(13)	9
September - June	3,200	3,193	3,185	3,180	3,175	3,167	3,159	3,155

Over (Under) Budget **4**

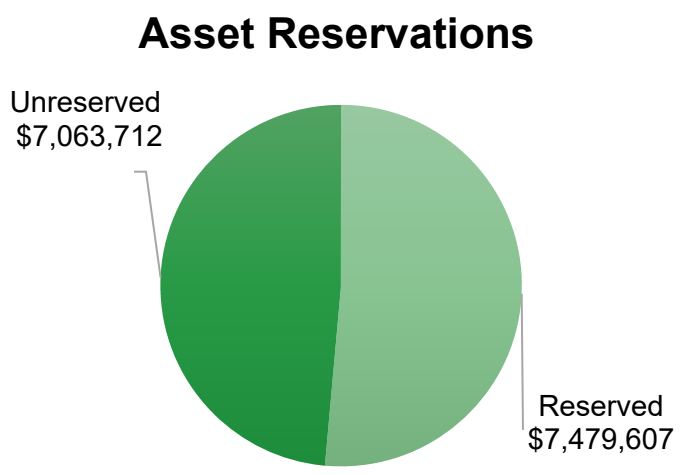
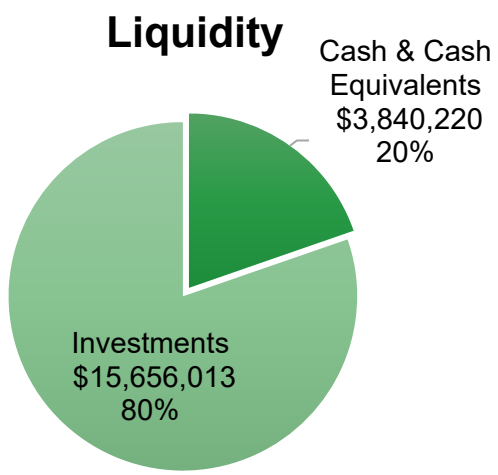
	Final For 2022-2023		
	Served @ FPS	Plus: Tuitioned	Total
EC	85.27	2.00	87.27
VPK	43.58		43.58
Kindergarten	241.04	1.00	242.04
1	208.69	1.00	209.69
2	168.38	1.00	169.38
3	200.01	4.00	204.01
4	204.72	3.00	207.72
5	209.07	6.00	215.07
6	219.13	2.00	221.13
7	227.08	2.00	229.08
8	274.84	2.00	276.84
9	266.02	8.00	274.02
10	280.71	5.00	285.71
11	262.92	10.00	272.92
12	266.11	25.00	291.11
Total	3,157.57	72.00	3,229.57

Actual under Budget projection **6.57**

FARIBAULT PUBLIC SCHOOLS

Investment Balances
as of June 30th, 2023

	Ending Balance 5/31/2023	Ending Balance 6/30/2023	Interest/Div Earned
CCF - MAIN CHECKING	978,105.37	2,648,873.07	\$ 5,148.73
CCF -SAVINGS	936,827.12	940,758.71	3,931.59
MSDLAF+LIQUID MONEY MARKET	112,764.92	113,227.38	462.46
MSDLAF+ MAX MONEY MARKET	133,193.41	133,750.35	556.94
MN TRUST	4,696,828.38	8,472,642.70	50,619.85
MN TRUST TERM SERIES REDEMPTIO	879,808.07	883,455.65	3,647.58
US BANK - IRREVOCABLE TRUST	2,469,450.49	2,341,910.75	66,708.48
US BANK - ROOSEVELT ADDITION	512,899.66	-	2,454.76
MN TRUST INVESTMENT CD	963,900.00	963,900.00	
MN TRUST INVESTMENT CD	249,200.00	249,200.00	
MN TRUST INVESTMENT CD	249,248.90	249,248.90	
MN TRUST INVESTMENT CD	244,555.39	244,555.39	
MN TRUST INVESTMENT CD	241,550.00	241,550.00	
MN TRUST INVESTMENT CD	241,500.00	241,500.00	
MN TRUST INVESTMENT CD	238,450.00	238,450.00	
MN TRUST INVESTMENT CD	238,650.00	238,650.00	
MN TRUST INVESTMENT CD	233,050.00	233,050.00	
MN TRUST INVESTMENT CD	229,250.00	229,250.00	
MN TRUST INVESTMENT CD	228,650.00	228,650.00	
FIRST UNITED BANK CD	150,000.00	150,000.00	503.01
PREMIER BANK CD	150,000.00	150,000.00	-
RELIANCE BANK CD	150,000.00	150,000.00	944.95
STATE BANK OF FARIBAULT CD	150,000.00	150,000.00	-
PETTY CASH	3,610.00	3,610.00	-
TOTAL CASH AND INVESTMENTS	\$ 14,681,491.71	\$ 19,496,232.90	\$ 134,978.35



Faribault Public Schools
Comparative Financial Report - Select General Fund Expenditure Accounts
As of June 30, 2023

	FY22 June 2022	FY23 June 2023	FY22 YTD Through June 2022	FY23 YTD June 2023	FY22 FIN Budget	FY23 Final Budget	FY22 % of Budget through June 2022	FY23 % of Budget through June 2023
EXPENDITURES:								
HVAC	40,080	39,783	289,902	374,054	266,000	380,875	108.99%	98.21%
Water	12,929	7,381	71,934	70,998	60,400	59,900	119.10%	118.53%
Electric	38,113	61,440	593,730	718,708	588,074	696,000	100.96%	103.26%
Snow Removal	-	-	76,925	142,212	90,400	138,000	85.09%	103.05%
Total Expenditures	91,122	108,604	1,032,491	1,305,972	1,004,874	1,274,775	102.75%	102.45%

Faribault Public Schools
Comparative Financial Report - Self Insurance Fund
As of June 30, 2023

	FY22 For the Month of June 2022	FY23 For the Month of June 2023	FY22 Year to Date through June 2022	FY23 Year to Date through June 2023	FY22 FIN Budget	FY23 REV Budget	FY22 % of Budget through June 2022	FY23 % of Budget through June 2023
REVENUES:								
District Contributions	172,898	169,150	2,355,267	2,342,130	2,262,910	2,243,467	104.08%	104.40%
Employee Contributions	22,051	23,102	301,245	267,216	421,004	326,689	71.55%	81.80%
Retirees Contributions	7,286	7,868	92,485	116,488	113,604	114,869	81.41%	101.41%
Cobra Contributions	832	903	11,651	11,489	19,214	19,743	60.64%	58.19%
Total Revenue	203,067	\$201,023	\$2,760,648	\$2,737,323	\$2,816,732	\$2,704,768	98.01%	101.20%

EXPENDITURES:								
Medical Claims	195,224	146,457	2,381,036	1,794,396	2,340,983	1,969,589	101.71%	91.11%
Administrative Fees	13,821	6,606	129,500	74,392	51,021	25,790	253.82%	288.45%
Stop Loss	5,178	(12,252)	(291,290)	96,797	362,857	264,398	-80.28%	36.61%
Consultant Fees	2,327	4,784	42,065	43,276	14,278	14,000	294.61%	309.11%
Total Expenditures	\$216,550	\$145,595	\$2,261,311	\$2,008,861	\$2,769,139	\$2,273,777	81.66%	88.35%

\$728,462