



***WE ARE FARIBAULT***

# **FY 2022-2023**

# **Revised Budget**

**January 23, 2023**

## Budget Highlights:

General Fund (*items in green are part of the ESSER*)

## Revenues

❖ American Rescue Plan Act (ARP) - FIN 163	\$ 236,471
❖ American Rescue Plan Act (ARP) - FIN 140	\$ 84,571
❖ American Rescue Plan Act (ARP) - FIN 141	\$ 2,057
❖ American Rescue Plan Act (ARP) - FIN 170	\$ 79,905
❖ ECF Funding	\$ 325,000
❖ Safety Grant	\$ 107,000
❖ ADM assumption projected using 3,230	

## Expenditures

❖ Transportation savings 1 route	\$ (62,900)
❖ Contracted PSEO expenses	\$ 305,743
❖ Salary and benefit contract expenses over budget	\$ 141,000
❖ American Rescue Plan Act (ARP) - FIN 170	\$ 79,905
❖ American Rescue Plan Act (ARP) - FIN 163	\$ 236,471
❖ American Rescue Plan Act (ARP) - FIN 140	\$ 84,571
❖ American Rescue Plan Act (ARP) - FIN 141	\$ 2,057

## Other

- ❖ Unassigned Fund balance projected to be \$6,485,051 or 11.19% of budgeted expenditures

## Food Service Fund

- ❖ Operating the Summer Food Service Program (SSO) & National School Lunch Program (NSLP)
- ❖ Vended Meals contracts with Cannon River STEM School, Discovery Public School, & Head Start
- ❖ Additional \$775,000 in revenue and expenses for CACFP enhancements

## Community Education Fund

- |                                     |            |
|-------------------------------------|------------|
| ❖ Grow Your Own federal grant award | \$ 50,610  |
| ❖ Concurrent Enrollment Grant       | \$ 100,000 |
| ❖ BIPOC Chemical Dependency Grant   | \$ 60,000  |
| ❖ HCI Little Falcons Grant          | \$ 22,900  |
| ❖ HCI Ignite Grant                  | \$ 61,000  |

## Building/Construction Fund

- ❖ Early Childhood addition to Roosevelt funded by 2020A COP
- ❖ Jefferson Neighborhood Project funded by 2019A Abatement Bonds

## Debt Service Fund

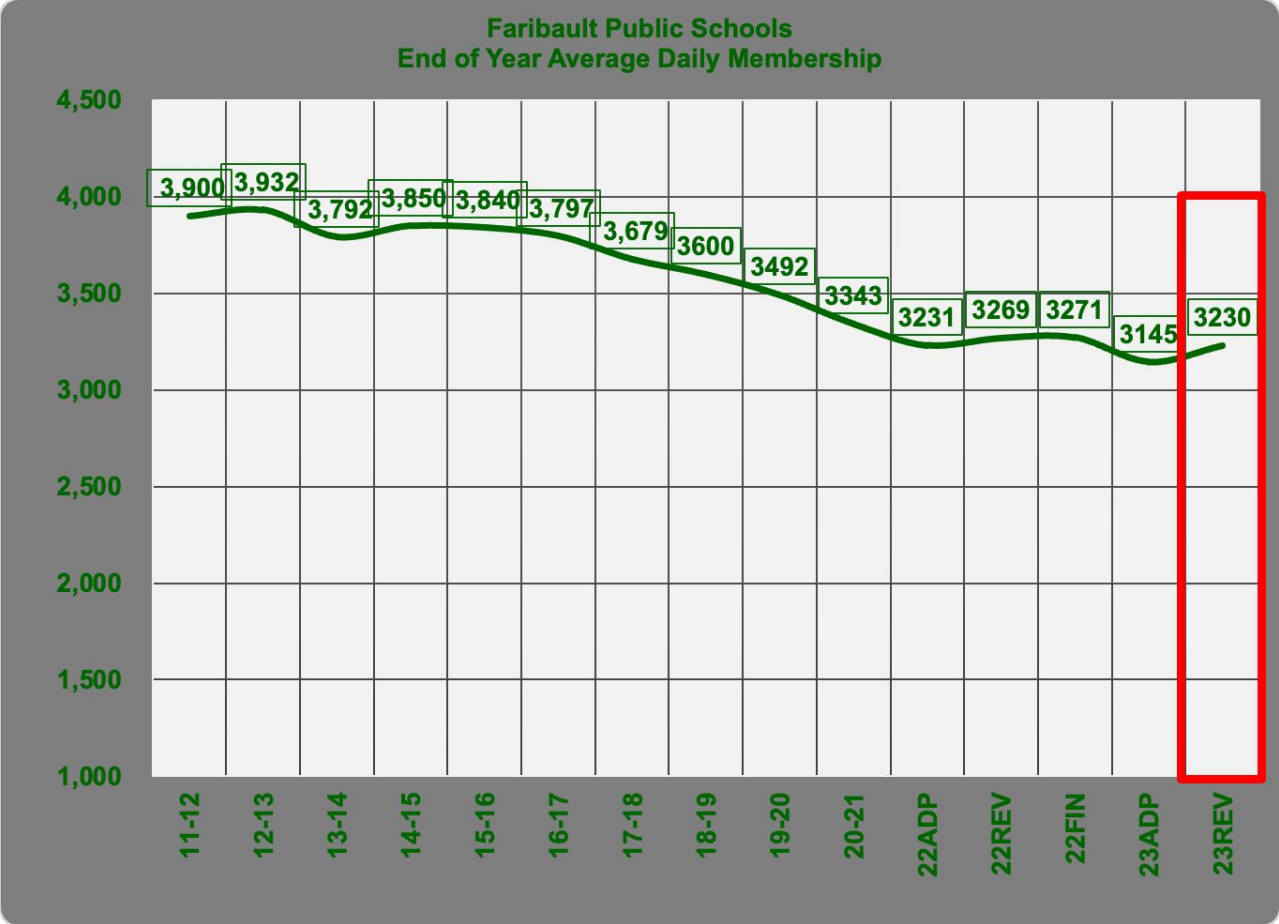
- ❖ Bond principal and interest payments scheduled for FY23

## Internal Service Fund

- ❖ Collection of insurance premiums and related payments of claims
- ❖ Anticipated claims for 193 employee policy holders out of 286 possible.

## Irrevocable Trust Fund

- ❖ District share of retiree insurance payments
- ❖ Implicit Rate Subsidy per actuarial study



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
<b>General Fund - 01</b>						
<b>422 Unassigned Fund Balance</b>	6,683,315	45,845,225	46,623,820	-	5,904,720	(778,595)
	11.30%				10.37%	-0.93%
<b>Restricted</b>						
401 Student Activities	99,561	95,000	90,376	-	104,185	4,624
403 Staff Development	16,993	475,760	475,760	-	16,993	-
424 Operating Capital	480,234	942,055	1,213,430	-	208,859	(271,375)
428 Learning and Development	-	613,629	613,629	-	-	-
434 Area Learning Center	-	1,033,809	1,033,809	-	-	-
438 Gifted and Talented	-	45,060	45,060	-	-	-
441 Basic Skills Programs	-	5,639,856	5,639,856	-	-	-
448 Achievement and Integration Revenue	-	744,371	744,371	-	-	-
449 Safe Schools Levy	27,665	120,245	120,245	-	27,665	-
459 Basic Skills Extended Time	-	-	-	-	-	-
467 Long-Term Facilities Maint	(92,134)	1,281,055	1,204,306	-	(15,385)	76,749
472 Medical Assistance	-	450,000	450,000	-	-	-
<b>Subtotal Restricted</b>	<b>532,319</b>	<b>11,440,840</b>	<b>11,630,842</b>	<b>-</b>	<b>342,317</b>	<b>(190,002)</b>
<b>460 Nonspendable</b>	<b>44,951</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>44,951</b>	<b>-</b>
<b>Assigned Funds</b>						
462 Assigned (CVSEC LT Receivable)	318,827	-	-	-	318,827	-
<b>Total General Fund</b>	<b>7,579,412</b>	<b>57,286,065</b>	<b>58,254,662</b>	<b>-</b>	<b>6,610,815</b>	<b>(968,597)</b>
<b>Food Service Fund - 02</b>						
<b>464 Restricted</b>	<b>801,609</b>	<b>2,441,992</b>	<b>2,430,039</b>	<b>-</b>	<b>813,562</b>	<b>11,953</b>



**Community Services - 04**

<b>464 Restricted</b>	46,145	240,139	246,337	-	39,947	(6,198)
<b>Restricted / Reserved</b>						
431 Community Education	469,656	1,224,315	1,227,684	-	466,287	(3,369)
432 Early Childhood	96,257	247,034	237,024	-	106,267	10,010
444 School Readiness	545,255	1,015,633	1,064,799	-	496,089	(49,166)
447 Adult Basic Education	193,079	485,701	477,293	-	201,487	8,408
<b>Restricted/Reserved - Subtotal</b>	1,304,247	2,972,683	3,006,800	-	1,270,130	(34,117)
<b>Total Community Education</b>	<b>1,350,392</b>	<b>3,212,822</b>	<b>3,253,137</b>	<b>-</b>	<b>1,310,077</b>	<b>(40,315)</b>

**Construction - 06**

<b>464 Restricted</b>	<u>1,180,085</u>	<u>1,300</u>	<u>1,181,385</u>	<u>-</u>	<u>-</u>	<u>(1,180,085)</u>
-----------------------	------------------	--------------	------------------	----------	----------	--------------------

**Debt Service - 07**

<b>464 Restricted</b>	<u>540,450</u>	<u>2,220,773</u>	<u>2,234,650</u>	<u>-</u>	<u>526,573</u>	<u>(13,877)</u>
-----------------------	----------------	------------------	------------------	----------	----------------	-----------------

**Internal Service Fund - 20**

<b>OPEB Irrevocable Trust - 45</b>	<u>1,956,315</u>	<u>250,000</u>	<u>404,000</u>	<u>-</u>	<u>1,802,315</u>	<u>(154,000)</u>
------------------------------------	------------------	----------------	----------------	----------	------------------	------------------

<b><u>Total All Funds:</u></b>	<b>13,481,956</b>	<b>68,267,720</b>	<b>70,606,650</b>	<b>-</b>	<b>11,143,026</b>	<b>(2,338,930)</b>
--------------------------------	-------------------	-------------------	-------------------	----------	-------------------	--------------------

Faribault Public Schools						
Budget / Fund Balance Overview						
2022-2023 Revised Budget						
	Beginning Fund Balance	Revenues	Expenditures	Transfers	End of Year Proj. Balance	Net Increase or Decrease
<b>General Fund - 01</b>						
<b>422 Unassigned Fund Balan</b>	6,613,361	46,956,835	47,128,201	43,056	6,485,051	(128,310)
	11.33%				11.19%	-0.14%
<b>Restricted</b>						
401 Student Activities	105,172	95,000	90,376	-	109,796	4,624
403 Staff Development	54,917	487,328	490,763	-	51,482	(3,435)
424 Operating Capital	300,670	995,248	1,212,905	-	83,013	(217,657)
428 Learning and Development	-	620,336	620,336	-	-	-
434 Area Learning Center	-	1,190,152	1,190,152	-	-	-
438 Gifted and Talented	-	46,155	46,155	-	-	-
441 Basic Skills Programs	-	5,715,953	5,715,953	-	-	-
448 Achievement and Integration Revenue	-	762,135	762,135	-	-	-
449 Safe Schools Levy	39,716	120,245	120,245	-	39,716	-
459 Basic Skills Extended Time	-	-	-	-	-	-
467 Long-Term Facilities Maint	(6,473)	1,257,393	1,219,306	-	31,614	38,087
472 Medical Assistance	-	650,000	650,000	-	-	-
<b>Subtotal Restricted</b>	<b>494,002</b>	<b>11,939,945</b>	<b>12,118,326</b>	<b>-</b>	<b>315,621</b>	<b>(178,381)</b>
<b>460 Nonspendable</b>	<b>43,056</b>	<b>-</b>	<b>-</b>	<b>(43,056)</b>	<b>-</b>	<b>(43,056)</b>
<b>Assigned Funds</b>						
462 Assigned (CVSEC LT Receivable)	318,827	-	-	-	318,827	-
<b>Total General Fund</b>	<b>7,469,246</b>	<b>58,896,780</b>	<b>59,246,527</b>	<b>-</b>	<b>7,119,499</b>	<b>(349,747)</b>
<b>Food Service Fund - 02</b>						
<b>464 Restricted</b>	<b>1,606,440</b>	<b>3,367,580</b>	<b>3,362,691</b>	<b>-</b>	<b>1,611,329</b>	<b>4,889</b>

**Community Services - 04**

<b>464 Restricted</b>	1,634	199,213	213,735	-	(12,888)	(14,522)
<b>Restricted / Reserved</b>						
431 Community Education	466,730	1,766,959	1,777,482	-	456,207	(10,523)
432 Early Childhood	186,111	247,064	237,024	-	196,151	10,040
444 School Readiness	220,703	1,107,659	1,266,113	-	62,249	(158,454)
447 Adult Basic Education	148,314	441,409	477,293	-	112,430	(35,884)
<b>Restricted/Reserved - Subtotal</b>	1,021,858	3,563,091	3,757,912	-	827,037	(194,821)
<b>Total Community Education</b>	<b>1,023,492</b>	<b>3,762,304</b>	<b>3,971,647</b>	<b>-</b>	<b>814,149</b>	<b>(209,343)</b>

**Construction - 06**

<b>464 Restricted</b>	<u>1,058,438</u>	<u>1,300</u>	<u>1,059,738</u>	<u>-</u>	<u>-</u>	<u>(1,058,438)</u>
-----------------------	------------------	--------------	------------------	----------	----------	--------------------

**Debt Service - 07**

<b>464 Restricted</b>	<u>544,174</u>	<u>2,220,773</u>	<u>2,234,650</u>	<u>-</u>	<u>530,297</u>	<u>(13,877)</u>
-----------------------	----------------	------------------	------------------	----------	----------------	-----------------

**Internal Service Fund - 20**

<b>464 Restricted</b>	<u>354,241</u>	<u>2,854,768</u>	<u>2,848,777</u>	<u>-</u>	<u>360,232</u>	<u>5,991</u>
-----------------------	----------------	------------------	------------------	----------	----------------	--------------

**OPEB Irrevocable Trust - 45**

<b>464 Restricted</b>	<u>2,388,588</u>	<u>250,000</u>	<u>404,000</u>	<u>-</u>	<u>2,234,588</u>	<u>(154,000)</u>
-----------------------	------------------	----------------	----------------	----------	------------------	------------------

**Total All Funds:**

<b>14,444,619</b>	<b>71,353,505</b>	<b>73,128,030</b>	<b>-</b>	<b>12,670,094</b>	<b>(1,774,525)</b>
-------------------	-------------------	-------------------	----------	-------------------	--------------------

	Actual FY 2020-21	Actual FY 2021-2022	Revised Budget FY 2022-2023
<b>REVENUES</b>			
Local Property Tax Levies	\$ 6,110,353	\$ 7,418,642	\$ 8,064,929
Other Local and County Revenues	\$ 1,494,969	\$ 1,468,859	\$ 1,740,664
Revenues from State Sources	\$ 40,938,996	\$ 40,419,334	\$ 41,099,469
Revenues from Federal Sources	\$ 6,374,438	\$ 11,153,346	\$ 7,991,718
<b>Total Revenues</b>	<b>\$ 54,918,756</b>	<b>\$ 60,460,181</b>	<b>\$ 58,896,780</b>

	Actual FY 2020-21	Actual FY 2021-2022	Revised Budget FY 2022-2023
<b>EXPENDITURES</b>			
Administration	\$ 2,159,858	\$ 2,066,291	\$ 1,861,956
District Support Services	\$ 1,669,801	\$ 1,512,696	\$ 1,684,534
Regular Instruction	\$ 22,500,629	\$ 26,900,301	\$ 24,534,860
Vocational Education Instruction	\$ 493,783	\$ 559,053	\$ 484,062
Special Education Instruction	\$ 11,946,508	\$ 11,919,531	\$ 12,704,416
Instructional Support Services	\$ 4,430,984	\$ 4,888,786	\$ 5,201,892
Pupil Support Services	\$ 5,560,157	\$ 6,700,314	\$ 6,531,294
Sites and Buildings	\$ 6,511,968	\$ 5,756,535	\$ 6,005,513
Fiscal/Other Fixed Costs Programs	\$ 170,910	\$ 197,007	\$ 238,000
<b>Total Expenditures</b>	<b>\$ 55,444,598</b>	<b>\$ 60,500,514</b>	<b>\$ 59,246,527</b>

	Actual FY 2020-21	Actual FY 2021-2022	Revised Budget FY 2022-2023
<b>EXPENDITURES</b>			
Salaries and Wages	\$ 30,583,055	\$ 34,072,797	\$ 33,630,625
Employee Benefits	\$ 11,552,662	\$ 12,526,173	\$ 12,358,396
Purchased Services	\$ 6,723,080	\$ 8,122,307	\$ 8,485,681
Supplies and Materials	\$ 2,847,293	\$ 3,250,605	\$ 3,153,575
Capital Expenditures	\$ 3,314,371	\$ 2,048,530	\$ 1,258,101
Other Expenditures	\$ 366,501	\$ 385,102	\$ 360,149
<b>Total Expenditures</b>	<b>\$ 55,386,962</b>	<b>\$ 60,405,514</b>	<b>\$ 59,246,527</b>

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

	Actual FY 2020-21	Actual FY 2021-2022	Revised Budget FY 2022-2023
<b>REVENUES</b>			
Other Local Revenues	\$ 2,200	\$ 19,100	\$ 273,352
Revenues from State Sources	\$ -		\$ 55,544
Revenues from Federal Sources	\$ 2,200,000	\$ 2,473,751	\$ 3,038,684
<b>Total Revenues</b>	<b>\$ 2,202,200</b>	<b>\$ 2,492,851</b>	<b>\$ 3,367,580</b>
<b>EXPENDITURES</b>			
Pupil Support Services	\$ 2,060,164	\$ 2,476,738	\$ 3,362,691
<b>Total Expenditures</b>	<b>\$ 2,060,164</b>	<b>\$ 2,476,738</b>	<b>\$ 3,362,691</b>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	\$ 142,036	\$ 16,113	\$ 4,889
Fund Balance - July 1	\$ 643,460	\$ 785,496	\$ 1,606,440
Fund Balance - June 30	\$ 785,496	\$ 1,606,440	\$ 1,611,329



**Faribault Public Schools**  
**Community Education Fund Comparative Information**

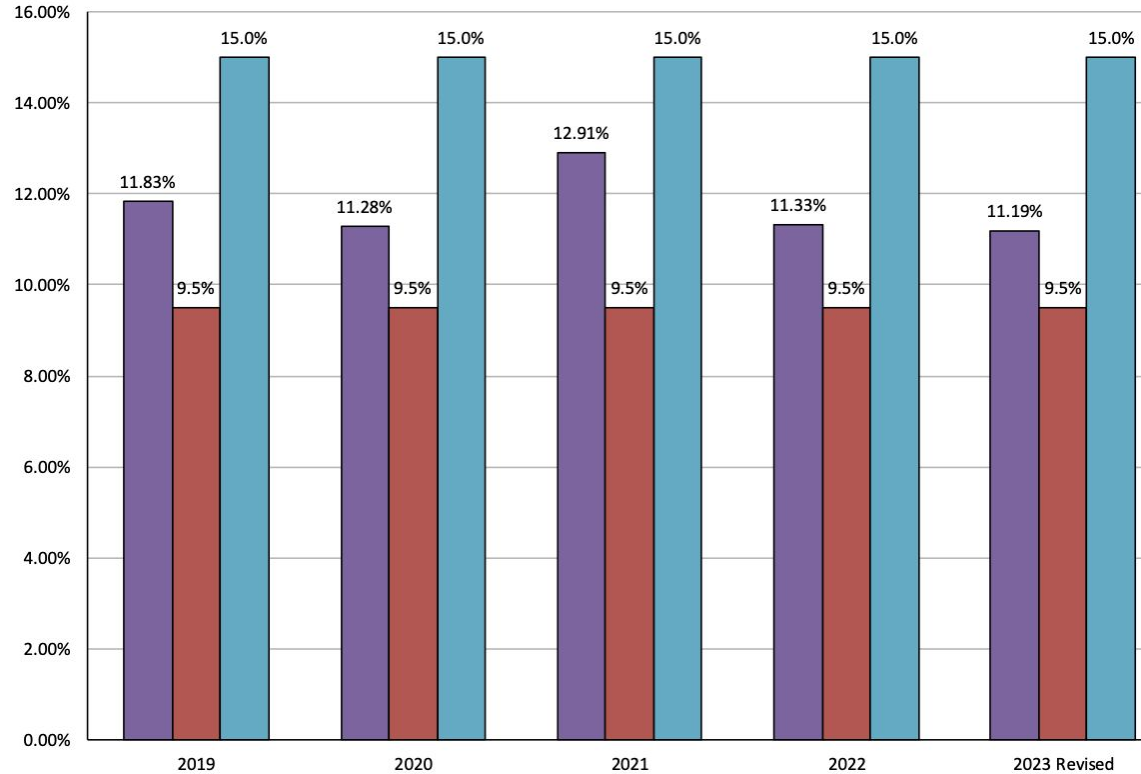
	Actual FY 2020-2021	Actual FY 2021-2022	Revised Budget FY 2022-2023
<b>REVENUES</b>			
Local Property Tax Levies	\$ 358,864	\$ 358,864	\$ 378,487
Other Local Revenues	\$ 1,373,663	\$ 1,373,663	\$ 1,899,190
Revenues from State Sources	\$ 1,137,803	\$ 1,137,803	\$ 1,249,239
Revenues from Federal Sources	\$ 265,265	\$ 265,265	\$ 235,388
<b>Total Revenues</b>	<b>\$ 3,135,595</b>	<b>\$ 3,135,595</b>	<b>\$ 3,762,304</b>
<b>EXPENDITURES</b>			
General Community Education	\$ 905,062	\$ 905,062	\$ 1,367,613
Adults with Disabilities	\$ 45,699	\$ 45,699	\$ 81,716
Adult Basic/Continuing Education	\$ 426,862	\$ 426,862	\$ 477,293
School Age Care	\$ 146,362	\$ 146,362	\$ 267,545
Early Childhood Family Education	\$ 175,400	\$ 175,400	\$ 237,024
School Readiness	\$ 834,373	\$ 834,373	\$ 1,266,485
Preschool Screening	\$ 16,090	\$ 16,090	\$ 13,667
Youth Development/Youth Services	\$ 55,713	\$ 55,713	\$ 60,608
Other Community Programs	\$ 96,920	\$ 96,920	\$ 55,616
Pupil Support Services	\$ 129,296	\$ 129,296	\$ 144,080
<b>Total Expenditures</b>	<b>\$ 2,831,777</b>	<b>\$ 2,831,777</b>	<b>\$ 3,971,647</b>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	<u>\$ 303,818</u>	<u>\$ 303,818</u>	<u>\$ (209,343)</u>
Fund Balance - July 1	\$ 732,510	\$ 1,036,328	\$ 1,023,492
Fund Balance - June 30	\$ 1,036,328	\$ 1,023,492	\$ 814,149



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

	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023 Revised</b>
Ending Unassigned Fund Balance	6,575,522	5,950,171	6,808,558	6,613,361	6,485,051
General Fund Expenditures*	55,567,704	52,755,040	53,538,523	58,375,599	57,936,845
Fund Balance Policy Minimum	5,278,932	5,011,729	5,086,160	5,545,682	5,504,000
Auditor Recommendation	8,335,156	7,913,256	8,030,778	8,756,340	8,690,527
	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023 Revised</b>
Actual	11.83%	11.28%	12.91%	11.33%	11.19%
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%

## Unassigned Fund Balance as a Percent of General Fund Expenditures



Actual Fund Balance Policy Minimum Auditor Recommendation