



FARIBAULT PUBLIC SCHOOLS

FY 2025-2026 REVISED BUDGET

NOVEMBER 24, 2025



Faribault Public Schools

School Board and District Administration

School Board

| | <u>Position on Board</u> | <u>Term Expires on December 31</u> |
|-----------------|--------------------------|------------------------------------|
| John Bellingham | Chair | 2026 |
| Chad Wolff | Vice Chair | 2026 |
| Lynda Boudreau | Treasurer | 2026 |
| Casie Steeves | Clerk | 2028 |
| Linda Moore | Director | 2026 |
| Jerry Robicheau | Director | 2028 |
| Candace Knudson | Director | 2028 |

District Administration

| | |
|-----------------|------------------------------------|
| Jamie Bente | Superintendent |
| Barbie Roessler | Director of Finance and Operations |
| Cassie Riopelle | Director of Community Education |
| Julie Hull | Director of Teaching and Learning |
| Nicole Yochum | Director of Human Resources |
| Robert Dehnert | Director of Special Services |

Faribault Public Schools

School Administration

Faribault High School

Nathan Molitor

Joel Timmer

Allison Sweeney

Principal

Assistant Principal

Assistant Principal

Faribault Middle School

Stacy Fox

Jesse Armbruster

Joseph Staloch

Principal

Assistant Principal

Dean of Students

Jefferson Elementary

Nick Jurrens

Scott Morrissey

Principal

Dean of Students

Lincoln Elementary

Ashley Benhart

Taylor Ries

Principal

Dean of Students

Roosevelt Early Learning Center

Amy Bouma

Olivia Sage

Principal

Coordinator

Faribault Area Learning Center

Jacob Hager

Coordinator

Faribault Education Center

Dawne Buttera

Coordinator

Budget Highlights:

General Fund

Revenues

- ❖ ADM projection using 3,086 (29 student increase)
- ❖ Increase Basic General Ed Funding Formula \$ 330,136
- ❖ Increase Compensatory Revenue \$ 399,977
- ❖ Increase to Other Categorical Revenues

Expenditures

- ❖ Increase Salary / Benefit \$ 824,850
 - Additional Teachers, Paraprofessionals, Special Education
 - Negotiation Settlements

Fund Balance

- ❖ Unassigned Fund balance beginning fiscal year 2025 – 2026 is **\$8,830,823 or 14%** of budgeted expenditures. *This is higher than anticipated.*

Food Service Fund

- ❖ Use five meal programs (CACFP, SFSP, NSLP, NSBP, CEP)
- ❖ Purposefully spending down reserve to adhere to MDE requirements

Community Education Fund

- ❖ Modifications to Grants (Expenses & Revenue)

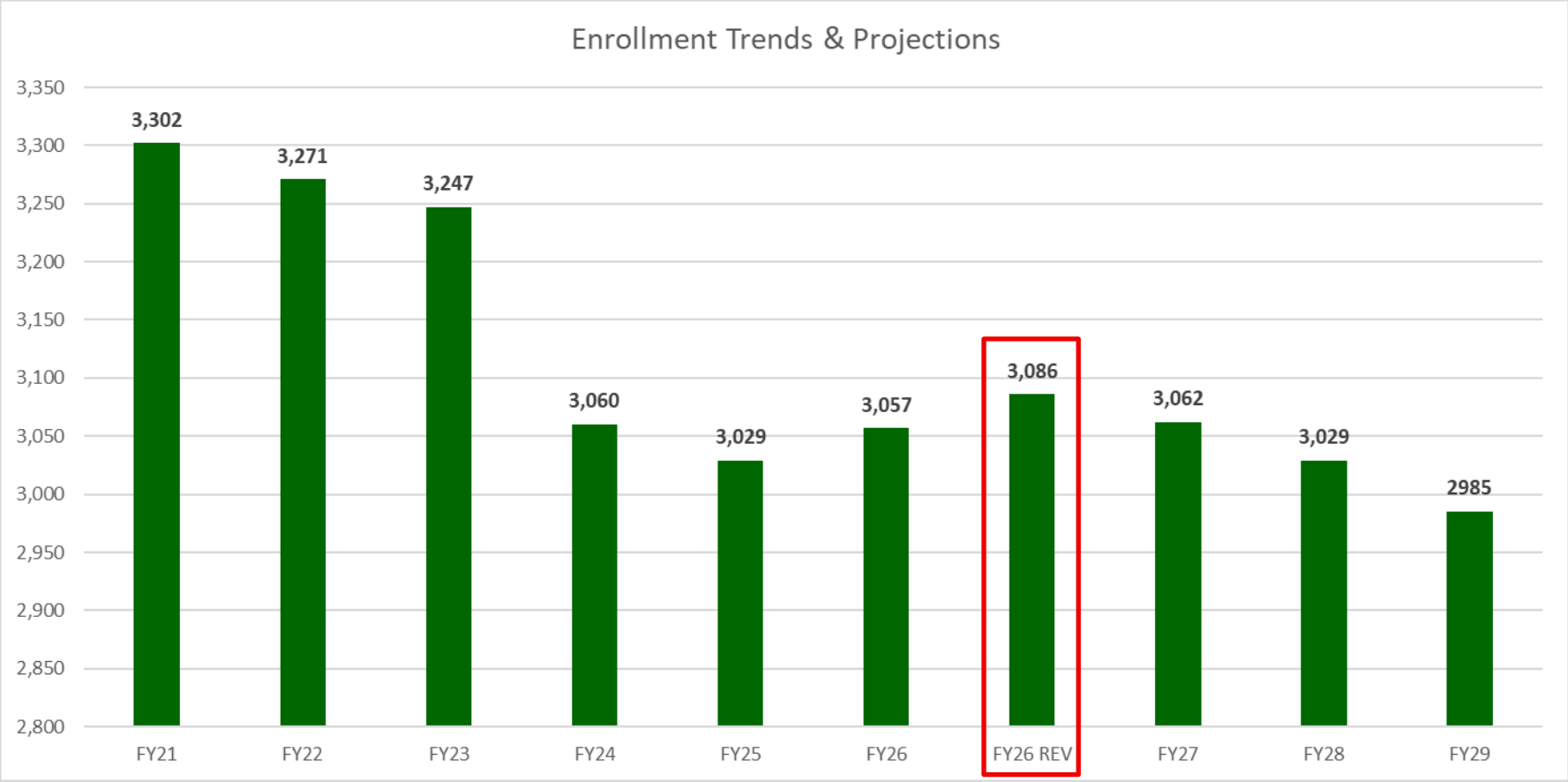
Building/Construction Fund

- ❖ Continuing to spend down bond proceeds

Debt Service Fund

Internal Service Fund

Irrevocable Trust Fund



| Faribault Public Schools | | | | | | |
|---|---------------------------|-------------------|-------------------|-----------|------------------------------|-----------------------------|
| Budget / Fund Balance Overview | | | | | | |
| 2025-2026 Proposed Budget | | | | | | |
| | Beginning Fund Balance | Revenues | Expenditures | Transfers | End of Year Proj. Balance | Net Increase or Decrease |
| General Fund - 01 | | | | | | |
| 422 Unassigned Fund Balance | 8,995,283 14.26% | 50,453,594 | 52,226,975 | (250,000) | 6,971,902 10.54% | (2,023,381) -3.72% |
| Restricted | | | | | | |
| 401 Student Activities | 111,028 | 112,000 | 110,000 | - | 113,028 | 2,000 |
| 403 Staff Development | 51,925 | 502,604 | 499,421 | - | 55,108 | 3,183 |
| 412 Literacy Incentive Aid | 12,764 | 97,715 | 110,245 | - | 234 | (12,530) |
| 420 American Indian Aid | 1,541 | 48,500 | 48,500 | - | 1,541 | - |
| 424 Operating Capital | 386,810 | 813,268 | 781,723 | - | 418,355 | 31,545 |
| 428 Learning and Development | 10,066 | 609,682 | 609,682 | - | 10,066 | - |
| 434 Area Learning Center | 245,563 | 1,077,349 | 1,322,912 | - | - | (245,563) |
| 434 Targeted Services | 140,386 | 565,950 | 656,065 | - | 50,271 | (90,115) |
| 438 Gifted and Talented | 14,420 | 43,670 | 43,670 | - | 14,420 | - |
| 439 EL Support Aid | (3,022) | 1,297,920 | 1,294,898 | - | - | 3,022 |
| 441 Basic Skills Programs | (351,951) | 7,278,374 | 6,926,423 | - | - | 351,951 |
| 443 School Library Aid | 53,033 | 34,980 | 34,980 | - | 53,033 | - |
| 448 Achievement and Integration Revenue | (3,808) | 792,990 | 722,421 | - | 66,761 | 70,569 |
| 449 Safe Schools Levy | 77,422 | 128,043 | 128,043 | - | 77,422 | - |
| 456 Literacy Incentive Aid | 124,094 | - | - | - | 124,094 | - |
| 457 Teacher Comp for Read Act | 112,038 | - | - | - | 112,038 | - |
| 467 Long-Term Facilities Maint | 4,828 | 1,360,576 | 1,190,560 | - | 174,844 | 170,016 |
| 471 Student Support Personnel School | (781) | 40,000 | 39,219 | - | - | 781 |
| 472 Medical Assistance | - | 700,000 | 700,000 | - | - | - |
| Subtotal Restricted | 986,356 | 15,503,621 | 15,218,762 | - | 1,271,215 | 284,859 |
| 460 Nonspendable | 294,742 | - | - | - | 294,742 | - |
| Assigned Funds | | | | | | |
| 462 Assigned (CVSEC LT Receivable) | 318,827 | - | - | 250,000 | 568,827 | 250,000 |
| Total General Fund | 10,595,208 | 65,957,215 | 67,445,737 | - | 9,106,686 | (1,488,522) |

| Budget / Fund Balance Overview 2025-2026 Proposed Budget | | | | | | |
|---|---------------------------|-------------------|-------------------|-----------|------------------------------|-----------------------------|
| | Beginning Fund Balance | Revenues | Expenditures | Transfers | End of Year Proj. Balance | Net Increase or Decrease |
| Food Service Fund - 02 | | | | | | |
| 464 Restricted | <u>1,973,967</u> | <u>2,755,320</u> | <u>3,246,374</u> | <u>-</u> | <u>1,482,913</u> | <u>(491,054)</u> |
| Community Services - 04 | | | | | | |
| 464 Restricted | 43,603 | 226,846 | 230,333 | - | 40,116 | (3,487) |
| Restricted / Reserved | | | | | | |
| 431 Community Education | 579,496 | 3,062,123 | 2,985,201 | - | 656,418 | 76,922 |
| 432 Early Childhood | 146,409 | 299,210 | 360,450 | - | 85,169 | (61,240) |
| 444 School Readiness | 196,983 | 1,244,017 | 1,286,640 | - | 154,360 | (42,623) |
| 447 Adult Basic Education | 138,332 | 566,348 | 596,090 | - | 108,590 | (29,742) |
| Restricted/Reserved - Subtotal | 1,061,220 | 5,171,698 | 5,228,381 | - | 1,004,537 | (56,683) |
| Total Community Education | 1,104,823 | 5,398,544 | 5,458,714 | - | 1,044,653 | (60,170) |
| Construction - 06 | | | | | | |
| 464 Restricted | <u>3,069,808</u> | <u>200,000</u> | <u>2,677,000</u> | <u>-</u> | <u>592,808</u> | <u>(2,477,000)</u> |
| Debt Service - 07 | | | | | | |
| 464 Restricted | <u>631,581</u> | <u>2,548,834</u> | <u>2,379,350</u> | <u>-</u> | <u>801,065</u> | <u>169,484</u> |
| Internal Service Fund - 20 | | | | | | |
| | <u>601,703</u> | <u>3,290,315</u> | <u>3,378,331</u> | <u>-</u> | <u>513,687</u> | <u>(88,016)</u> |
| OPEB Irrevocable Trust - 45 | | | | | | |
| | <u>2,332,254</u> | <u>158,000</u> | <u>158,000</u> | <u>-</u> | <u>2,332,254</u> | <u>-</u> |
| <u>Total All Funds:</u> | 20,309,344 | 80,308,228 | 84,743,506 | - | 15,874,066 | (4,435,278) |

| Faribault Public Schools | | | | | | |
|---|---------------------------|-------------------|-------------------|-----------|------------------------------|-----------------------------|
| Budget / Fund Balance Overview | | | | | | |
| 2025-2026 Revised Budget | | | | | | |
| | Beginning Fund Balance | Revenues | Expenditures | Transfers | End of Year Proj. Balance | Net Increase or Decrease |
| General Fund - 01 | | | | | | |
| 422 Unassigned Fund Balance | 8,830,823 14.00% | 52,197,183 | 53,595,273 | - | 7,432,733 10.84% | (1,398,090) -3.16% |
| Restricted | | | | | | |
| 401 Student Activities | 115,101 | 112,000 | 110,000 | - | 117,101 | 2,000 |
| 403 Staff Development | 32,751 | 505,506 | 502,604 | - | 35,653 | 2,902 |
| 412 Literacy Incentive Aid | 4,171 | 97,715 | 101,886 | - | - | (4,171) |
| 420 American Indian Aid | 33,857 | 48,500 | 43,260 | - | 39,097 | 5,240 |
| 424 Operating Capital | 569,367 | 816,541 | 783,322 | - | 602,586 | 33,219 |
| 428 Learning and Development | - | 598,687 | 598,687 | - | - | - |
| 434 Area Learning Center | 419,828 | 1,383,235 | 1,223,754 | - | 579,309 | 159,481 |
| 434 Targeted Services | 548,101 | 565,950 | 529,757 | - | 584,294 | 36,193 |
| 438 Gifted and Talented | 28,293 | 43,922 | 43,831 | - | 28,384 | 91 |
| 439 EL Support Aid | - | 1,297,920 | 1,297,920 | - | - | - |
| 441 Basic Skills Programs | 263,010 | 7,678,351 | 7,941,361 | - | - | (263,010) |
| 443 School Library Aid | 72,602 | 55,429 | 128,031 | - | - | (72,602) |
| 448 Achievement and Integration Revenue | - | 779,349 | 779,349 | - | - | - |
| 449 Safe Schools Levy | 72,330 | 128,043 | 200,373 | - | - | (72,330) |
| 456 Literacy Incentive Aid | 124,094 | - | 2,475 | - | 121,619 | (2,475) |
| 457 Teacher Comp for Read Act | 112,038 | - | - | - | 112,038 | - |
| 459 Basic Skills Extended Time | - | - | - | - | - | - |
| 467 Long-Term Facilities Maint | 173,896 | 1,360,576 | 1,241,592 | - | 292,880 | 118,984 |
| 471 Student Support Personnel School | - | 58,766 | 58,766 | - | - | - |
| 472 Medical Assistance | - | 718,408 | 718,408 | - | - | - |
| Subtotal Restricted | 2,569,439 | 16,248,898 | 16,305,376 | - | 2,512,961 | (56,478) |
| 460 Nonspendable | 713,033 | - | - | - | 713,033 | - |
| Total General Fund | <u>12,113,295</u> | <u>68,446,081</u> | <u>69,900,649</u> | <u>-</u> | <u>10,658,727</u> | <u>(1,454,568)</u> |

Budget / Fund Balance Overview
2025-2026 Revised Budget

Food Service Fund - 02

| | | | | | | |
|-----------------------|-------------------------|-------------------------|-------------------------|-----------------|-------------------------|-------------------------|
| 464 Restricted | <u>1,930,560</u> | <u>2,759,549</u> | <u>3,384,889</u> | <u>-</u> | <u>1,305,220</u> | <u>(625,340)</u> |
|-----------------------|-------------------------|-------------------------|-------------------------|-----------------|-------------------------|-------------------------|

Community Services - 04

| | | | | | | |
|----------------|--------|---------|---------|---|--------|---------|
| 464 Restricted | 62,209 | 226,846 | 230,333 | - | 58,722 | (3,487) |
|----------------|--------|---------|---------|---|--------|---------|

Restricted / Reserved

| | | | | | | |
|---------------------------------------|------------------|------------------|------------------|----------|------------------|------------------|
| 431 Community Education | 759,595 | 3,900,208 | 3,843,979 | - | 815,824 | 56,229 |
| 432 Early Childhood | 165,157 | 299,210 | 362,921 | - | 101,446 | (63,711) |
| 444 School Readiness | 248,949 | 1,244,017 | 1,432,214 | - | 60,752 | (188,197) |
| 447 Adult Basic Education | 208,450 | 566,348 | 644,270 | - | 130,528 | (77,922) |
| Restricted/Reserved - Subtotal | 1,382,151 | 6,009,783 | 6,283,384 | - | 1,108,550 | (273,601) |
| Total Community Education | 1,444,360 | 6,236,629 | 6,513,717 | - | 1,167,272 | (277,088) |

Construction - 06

| | | | | | | |
|-----------------------|-------------------------|-----------------------|-------------------------|-----------------|-------------------------|---------------------------|
| 464 Restricted | <u>2,358,884</u> | <u>200,000</u> | <u>2,755,795</u> | <u>-</u> | <u>(196,911)</u> | <u>(2,555,795)</u> |
|-----------------------|-------------------------|-----------------------|-------------------------|-----------------|-------------------------|---------------------------|

Debt Service - 07

| | | | | | | |
|-----------------------|-----------------------|-------------------------|-------------------------|-----------------|-----------------------|-----------------------|
| 464 Restricted | <u>603,440</u> | <u>2,569,387</u> | <u>2,379,350</u> | <u>-</u> | <u>793,477</u> | <u>190,037</u> |
|-----------------------|-----------------------|-------------------------|-------------------------|-----------------|-----------------------|-----------------------|

Internal Service Fund - 20

| | | | | | | |
|--|-----------------------|-------------------------|-------------------------|-----------------|-----------------------|------------------------|
| | <u>701,916</u> | <u>3,295,315</u> | <u>3,378,331</u> | <u>-</u> | <u>618,900</u> | <u>(83,016)</u> |
|--|-----------------------|-------------------------|-------------------------|-----------------|-----------------------|------------------------|

OPEB Irrevocable Trust - 45

| | | | | | | |
|--|-------------------------|-----------------------|-----------------------|-----------------|-------------------------|-----------------|
| | <u>2,517,050</u> | <u>158,000</u> | <u>158,000</u> | <u>-</u> | <u>2,517,050</u> | <u>-</u> |
|--|-------------------------|-----------------------|-----------------------|-----------------|-------------------------|-----------------|

| | | | | | | |
|--------------------------------|-------------------|-------------------|-------------------|----------|-------------------|--------------------|
| <u>Total All Funds:</u> | 21,669,505 | 83,664,961 | 88,470,731 | - | 16,863,735 | (4,805,770) |
|--------------------------------|-------------------|-------------------|-------------------|----------|-------------------|--------------------|

General Fund Three-Year Projection

| | Actual 2025 | Projected 2026 | Projected 2027 | Projected 2028 |
|---|------------------------|---------------------------|---------------------------|---------------------------|
| <i>Revenue</i> | 65,259,390 | 68,446,081 | 69,301,657 | 69,648,165 |
| <i>Expense</i> | 64,034,961 | 69,900,649 | 70,949,159 | 72,368,142 |
| | 1,224,429 | (1,454,568) | (1,647,502) | (2,719,977) |
| <i>Unassigned Fd Balance</i> | 14.00% | 10.84% | 10.26% | 8.70% |
| <i>Minimum FB</i> | 9.50% | 9.50% | 9.50% | 9.50% |
| <i>Diff Over (Under)</i> | 4.50% | 1.34% | 0.76% | -0.80% |
| <p>Notes: FY27 & 28 - Projected decrease in student counts FY 27 & 28 - Increase of 2% to Gen Ed Formula FY27 & 28 - No increase to Compensatory</p> | | | | |