

FARIBAULT PUBLIC SCHOOL DISTRICT

Month End General Fund Revenue Overview (MTD)

January 2024

Local Revenue

\$229,673

2.37% of Budget

State Revenue

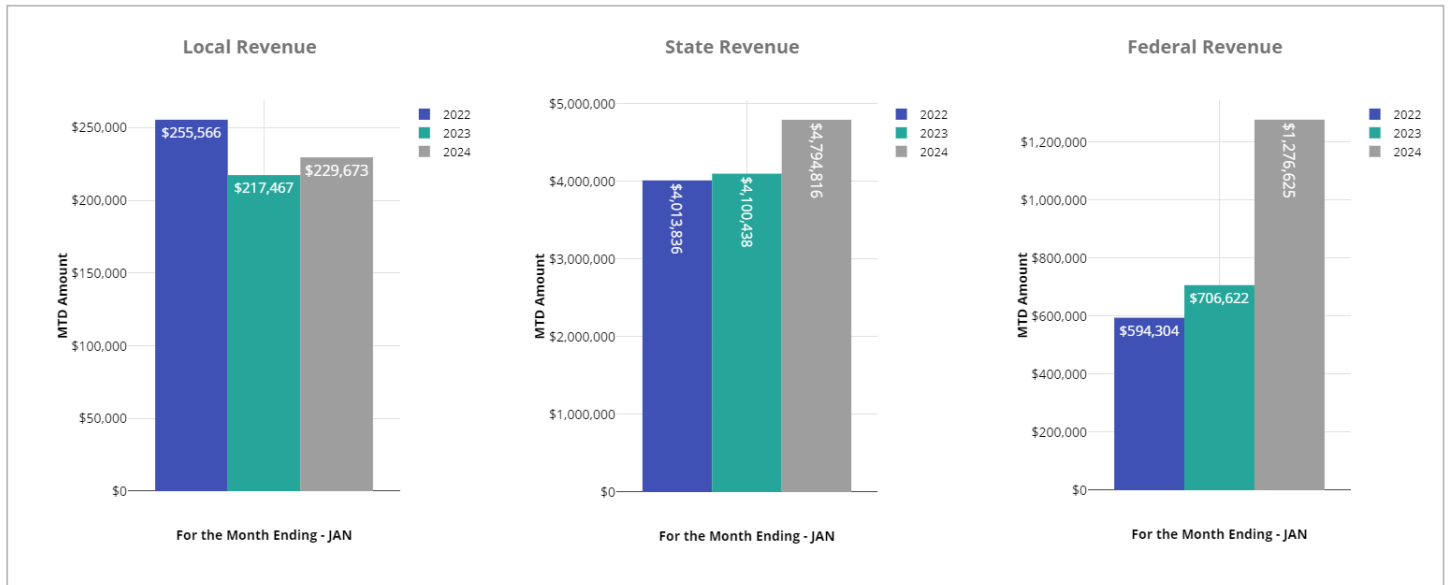
\$4,794,816

11.67% of Budget

Federal Revenue

\$1,276,625

15.97% of Budget



	Previous Year MTD Amount	Current Year MTD Amount	Annual Budget	% MTD Budget
Local Revenue				
Property Tax Levy	\$78,021	\$78,002	\$8,064,929	0.97%
Admission and Student Activity Revenue	\$1,899	\$9,117	\$69,750	13.07%
Other Local Revenues	\$137,547	\$142,554	\$1,547,114	9.21%
Total Local Revenue	\$217,467	\$229,673	\$9,681,793	2.37%
State Revenue				
General Education Aid	\$1,556,423	\$914,577	\$31,975,959	2.86%
State Aid for Special Education	\$2,533,918	\$3,874,886	\$7,583,569	51.10%
Other State Aid	\$10,098	\$5,353	\$1,539,941	0.35%
Total State Revenue	\$4,100,438	\$4,794,816	\$41,099,469	11.67%
Total Federal Revenue	\$706,622	\$1,276,625	\$7,991,718	15.97%
Total Revenue	\$5,024,527	\$6,301,114	\$58,772,980	10.72%
Other Revenue Sources	\$1,305	\$1,312	\$123,800	1.06%
Total Revenue & Other Revenue Sources	\$5,025,832	\$6,302,426	\$58,896,780	10.7%

Revenue Insight:

General Fund revenues totaled \$6,302,425 in January 2024, which is \$1,276,593 or 25.4% more than the amount received last year for this month. The year over year difference is driven by an increase in 200-399 STATE REVENUES of \$694,378, an increase in 400-499 FEDERAL REVENUES RECEIVED FROM STATE of \$570,003, and an increase in 001-099 LOCAL REVENUES of \$12,206.

FARIBAULT PUBLIC SCHOOL DISTRICT

Month End General Fund Expense Overview (MTD)

January 2024

Salaries & Benefits

\$4,191,474

9.11% of Budget

Purchased Services

\$703,904

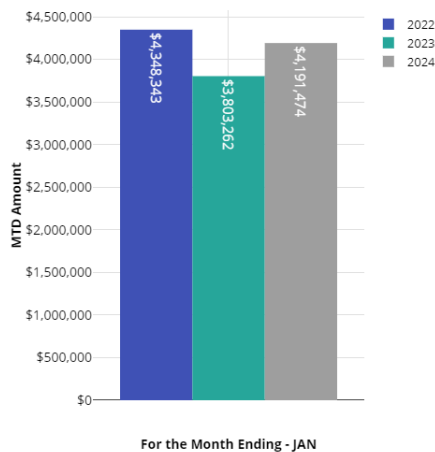
8.30% of Budget

Supplies & Equipment

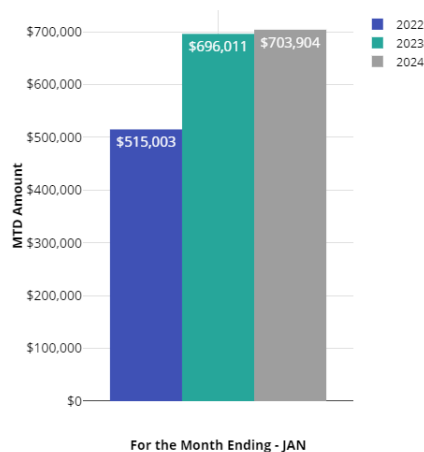
\$511,301

11.54% of Budget

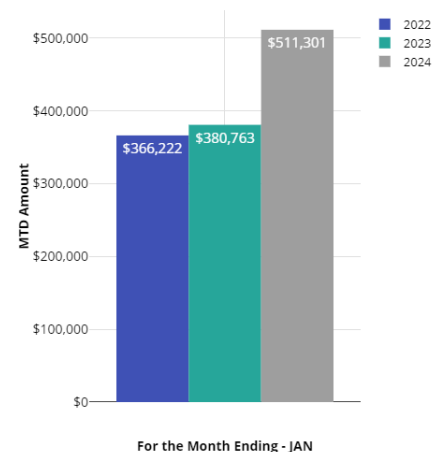
Salaries & Benefits



Purchased Services



Supplies & Equipment



	Previous Year MTD Amount	Current Year MTD Amount	Annual Budget	% MTD Budget
Salaries & Benefits				
Salaries and Wages	\$2,766,466	\$2,963,299	\$33,630,625	8.81%
Employee Benefits	\$1,036,796	\$1,228,175	\$12,358,396	9.94%
TOTAL SALARIES AND BENEFITS	\$3,803,262	\$4,191,474	\$45,989,021	9.11%
All Other Expenses				
Purchased Service	\$696,011	\$703,904	\$8,485,681	8.30%
Supplies and Materials	\$177,701	\$146,865	\$3,172,575	4.63%
Capital Expenditures	\$203,063	\$364,437	\$1,258,101	28.97%
Debt Service	\$0	\$0	\$0	\$0
Other Expenditures	\$32,457	\$0	\$345,149	0.00%
Other Financing Uses	\$0	\$0	\$0	0.00%
TOTAL ALL OTHER	\$1,109,232	\$1,215,206	\$13,261,506	9.16%
TOTAL EXPENSES	\$4,912,494	\$5,406,680	\$59,250,527	9.13%

Expense Insights:

General Fund expenses totaled \$5,406,679 in January 2024, which is \$494,187 or 10.1% more than the amount spent last year for this month. The year over year difference is driven by an increase in 100 SALARIES AND WAGES of \$196,833, an increase in 200 EMPLOYEE BENEFITS of \$191,379, and an increase in 500 CAPITAL EXPENDITURES of \$161,374.

FARIBAULT PUBLIC SCHOOL DISTRICT

Year to Date General Fund Revenue Overview

January 2024

Local Revenue

\$5,390,906

55.68% of Budget

State Revenue

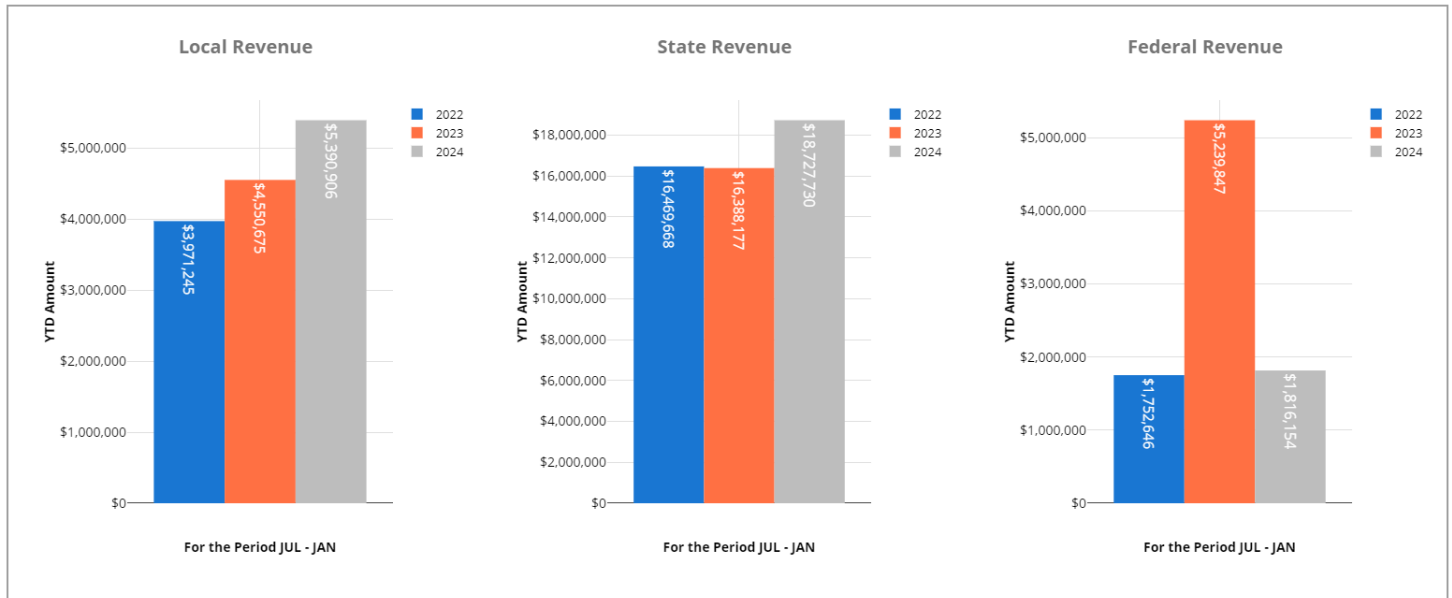
\$18,727,730

45.57% of Budget

Federal Revenue

\$1,816,154

22.73% of Budget



	Previous Year YTD Amount	Current Year YTD Amount	Annual Budget	% YTD Budget
Local Revenue				
Property Tax Levy	\$3,628,740	\$4,069,500	\$8,064,929	50.46%
Admission and Student Activity Revenue	\$58,569	\$55,734	\$69,750	79.91%
Other Local Revenues	\$863,367	\$1,265,672	\$1,547,114	81.81%
Total Local Revenue	\$4,550,675	\$5,390,906	\$9,681,793	55.68%
State Revenue				
General Education Aid	\$12,852,509	\$14,384,424	\$31,975,959	44.99%
State Aid for Special Education	\$3,379,444	\$4,117,347	\$7,583,569	54.29%
Other State Aid	\$156,224	\$225,959	\$1,539,941	14.67%
Total State Revenue	\$16,388,177	\$18,727,730	\$41,099,469	45.57%
Total Federal Revenue	\$5,239,847	\$1,816,154	\$7,991,718	22.73%
Total Revenue	\$26,178,699	\$25,934,790	\$58,772,980	44.13%
Other Revenue Sources	\$79,027	\$137,885	\$123,800	111.38%
Total Revenue & Other Revenue Sources	\$26,257,726	\$26,072,675	\$58,896,780	44.27%

Revenue Insight:

General Fund YTD revenues totaled \$26,072,674 through January 2024, which is -\$185,052 or -0.7% less than the amount received last year for this period. The YTD difference is driven by a decrease in 400-499 FEDERAL REVENUES RECEIVED FROM STATE of -\$3,423,693, an increase in 200-399 STATE REVENUES of \$2,339,553, and an increase in 001-099 LOCAL REVENUES of \$840,231.

FARIBAULT PUBLIC SCHOOL DISTRICT

Year to Date General Fund Expense Overview

January 2024

Salaries & Benefits

\$22,416,095

48.74% of Budget

Purchased Services

\$4,979,194

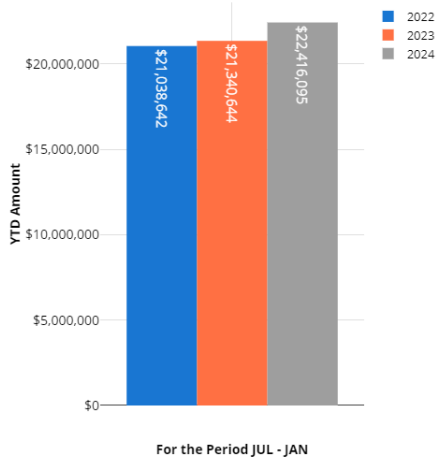
58.68% of Budget

Supplies & Equipment

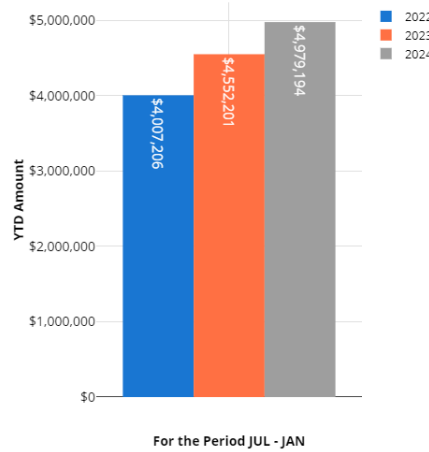
\$3,502,459

79.05% of Budget

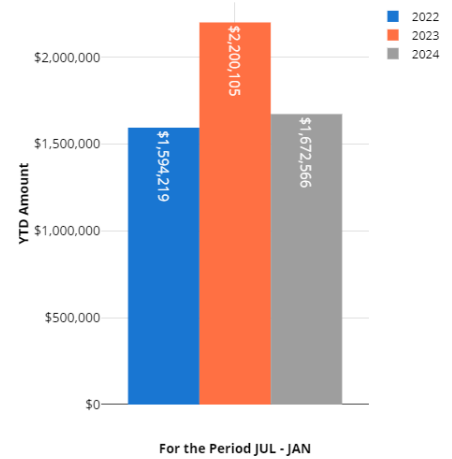
Salaries & Benefits



Purchased Services



Supplies & Equipment



	Previous Year YTD Amount	Current Year YTD Amount	Annual Budget	% YTD Budget
Salaries & Benefits				
Salaries and Wages	\$15,486,019	\$16,382,508	\$33,630,625	48.71%
Employee Benefits	\$5,854,626	\$6,033,588	\$12,358,396	48.82%
TOTAL SALARIES AND BENEFITS	\$21,340,645	\$22,416,096	\$45,989,021	48.74%
All Other Expenses				
Purchased Service	\$4,552,201	\$4,979,194	\$8,485,681	58.68%
Supplies and Materials	\$2,200,105	\$1,672,566	\$3,172,575	52.72%
Capital Expenditures	\$1,207,318	\$1,829,893	\$1,258,101	145.45%
Debt Service	\$0	\$0	\$0	\$0
Other Expenditures	\$161,295	\$129,532	\$345,149	37.53%
Other Financing Uses	\$0	\$0	\$0	0.00%
TOTAL ALL OTHER	\$8,120,919	\$8,611,185	\$13,261,506	64.93%
TOTAL EXPENSES	\$29,461,564	\$31,027,281	\$59,250,527	52.37%

Expense Insights:

General Fund YTD expenses totaled \$31,027,281 through January 2024, which is \$1,565,717 or 5.0% more than the amount spent last year for this period. The YTD difference is driven by an increase in 100 SALARIES AND WAGES of \$896,489, an increase in 500 CAPITAL EXPENDITURES of \$622,575, and a decrease in 400 SUPPLIES AND MATERIALS of -\$527,539.