

# FARIBAULT PUBLIC SCHOOL DISTRICT

## 5 Year Plan - June 2023

	2023	2024	2025	2026	2027	2028
Unassigned Fund Balance Goal %	9.50%	9.50%	9.50%	9.50%	9.50%	9.50%
Pupil Unit Value	\$6,863	\$7,138	\$7,280	\$7,426	\$7,574	\$7,726
Pupil Unit Value % Change		4%	2%	2%	2%	2%
1% increase on Basic Formula		\$241,097	\$246,687	\$246,568	\$251,500	\$256,530
<b>REVENUES</b>						
Property Taxes	\$8,155,129	\$9,132,993	\$8,675,296	\$8,585,110	\$8,640,787	\$8,699,182
State	\$41,148,046	\$46,447,741	\$47,003,067	\$47,393,114	\$48,951,783	\$49,872,652
Federal	\$7,991,718	\$6,343,570	\$4,061,224	\$4,061,224	\$4,061,224	\$4,061,224
Other Local	\$1,650,464	\$1,933,468	\$1,939,445	\$1,945,495	\$1,951,620	\$1,957,821
<b>Total Revenue</b>	<b>58,945,357</b>	<b>63,857,772</b>	<b>61,679,031</b>	<b>61,984,942</b>	<b>63,605,414</b>	<b>64,590,878</b>
% Revenue Change	-0.46%	8.33%	-3.41%	0.50%	2.61%	1.55%
<b>EXPENDITURES</b>						
Salaries & Wages	\$33,630,625	\$35,320,048	\$36,399,145	\$37,503,724	\$38,623,640	\$39,750,246
Benefits	\$12,358,396	\$12,047,899	\$13,215,745	\$13,570,287	\$13,926,987	\$14,289,909
All Other	\$13,261,506	\$13,750,666	\$14,060,237	\$14,460,822	\$14,879,117	\$15,315,925
<b>Total Expenditures</b>	<b>\$59,250,527</b>	<b>\$61,118,613</b>	<b>\$63,675,127</b>	<b>\$65,534,833</b>	<b>\$67,429,744</b>	<b>\$69,356,081</b>
% Expenditure Change	0.23%	3.15%	4.18%	2.92%	2.89%	2.86%
Spending Variance	(\$305,170)	\$2,739,159	(\$1,996,096)	(\$3,549,891)	(\$3,824,330)	(\$4,765,202)
<b>E.O.Y. APU's</b>						
	3,474.17	3,513.00	3,456.20	3,386.80	3,386.80	3,386.80
<b>Unassigned Fund Balance Breakdown</b>						
	2023	2024	2025	2026	2027	2028
Begin Fund Equity	\$7,567,945	\$6,005,382	\$7,438,158	\$4,151,846	(\$668,507)	(\$5,763,299)
Spending Variance	(\$305,170)	\$2,739,159	(\$1,996,096)	(\$3,549,891)	(\$3,824,330)	(\$4,765,202)
Non Spendable	\$43,056	\$31,798	\$31,798	\$31,798	\$31,798	\$31,798
Committed	\$0	\$0	\$0	\$0	\$0	\$0
Assigned	\$318,827	\$318,827	\$318,827	\$318,827	\$318,827	\$318,827
Restricted	\$373,319	\$282,009	\$262,574	\$266,864	\$265,015	\$255,842
Change in Restricted	(\$120,683)	(\$91,310)	(\$19,435)	\$4,290	(\$1,849)	(\$9,173)
<b>Unassigned Fund Balance</b>	<b>\$6,255,879</b>	<b>\$7,887,683</b>	<b>\$4,620,806</b>	<b>(\$203,837)</b>	<b>(\$5,296,781)</b>	<b>(\$11,323,271)</b>
<b>Unassigned Fund Balance %</b>	<b>10.56%</b>	<b>12.91%</b>	<b>7.26%</b>	<b>-0.31%</b>	<b>-7.86%</b>	<b>-16.33%</b>
-2.5% or less is S.O.D.	OK	OK	OK	OK	S.O.D.	S.O.D.
Goal Reserve Amount	\$5,628,800	\$5,806,268	\$6,049,137	\$6,225,809	\$6,405,826	\$6,588,828
Fund Balance Goal Achieved	YES	YES	NO	NO	NO	NO
Plan Change Needed	\$0	\$0	-\$1,428,331	-\$6,429,646	-\$11,702,606	-\$17,912,099

Resulting Assumptions in the Plan	2023	2024	2025	2026	2027	2028
Enrollment Change (EC-12)						
Change in APU's		39	(57)	(69)	0	0
Basic State Funding / P.U. % Change		4.00%	2.00%	2.00%	2.00%	2.00%
Total Revenues % Change	-0.46%	8.33%	-3.41%	0.50%	2.61%	1.55%
Total Expenditures % Change	0.23%	3.15%	4.18%	2.92%	2.89%	2.86%