

FARIBAULT PUBLIC SCHOOLS - ISD 656

PUBLIC HEARING FOR TAXES
PAYABLE IN 2022

DECEMBER 6, 2021

PRESENTED BY:

SCOTT GERDES

DIRECTOR OF FINANCE & OPERATIONS





FARIBAULT PUBLIC SCHOOLS

Public Hearing Requirements:

1. Discuss the 2021-2022 budget
2. Discuss the 2020-2021 actual revenue & expenditures
3. Discuss the 2021 Pay 2022 Property Tax Levy
4. Allow for Public Comment

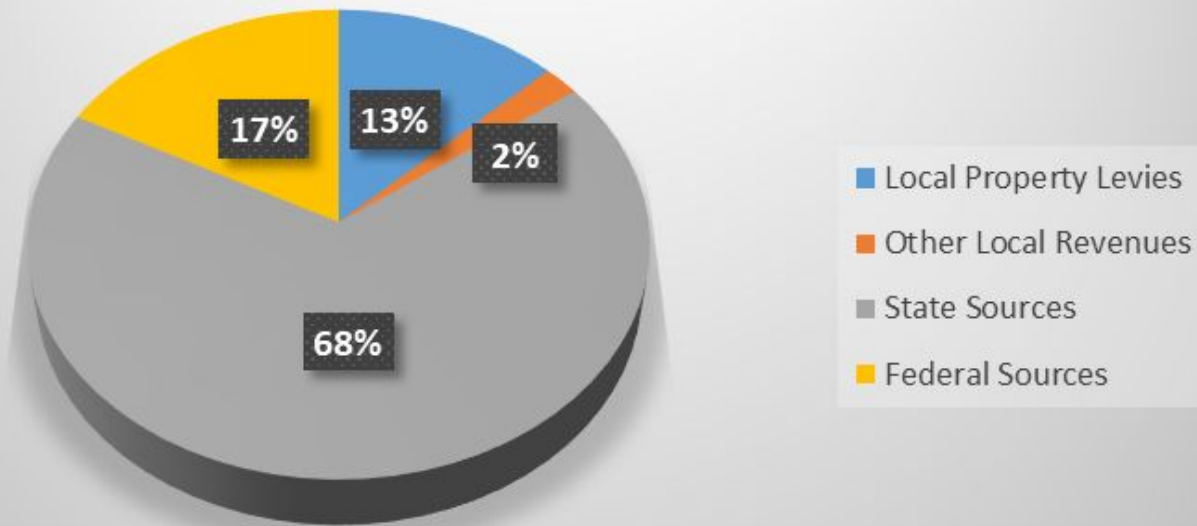




FARIBAULT PUBLIC SCHOOLS

2021-2022 GENERAL FUND REVENUE BUDGET

General Fund by Type - Total
58,059,989

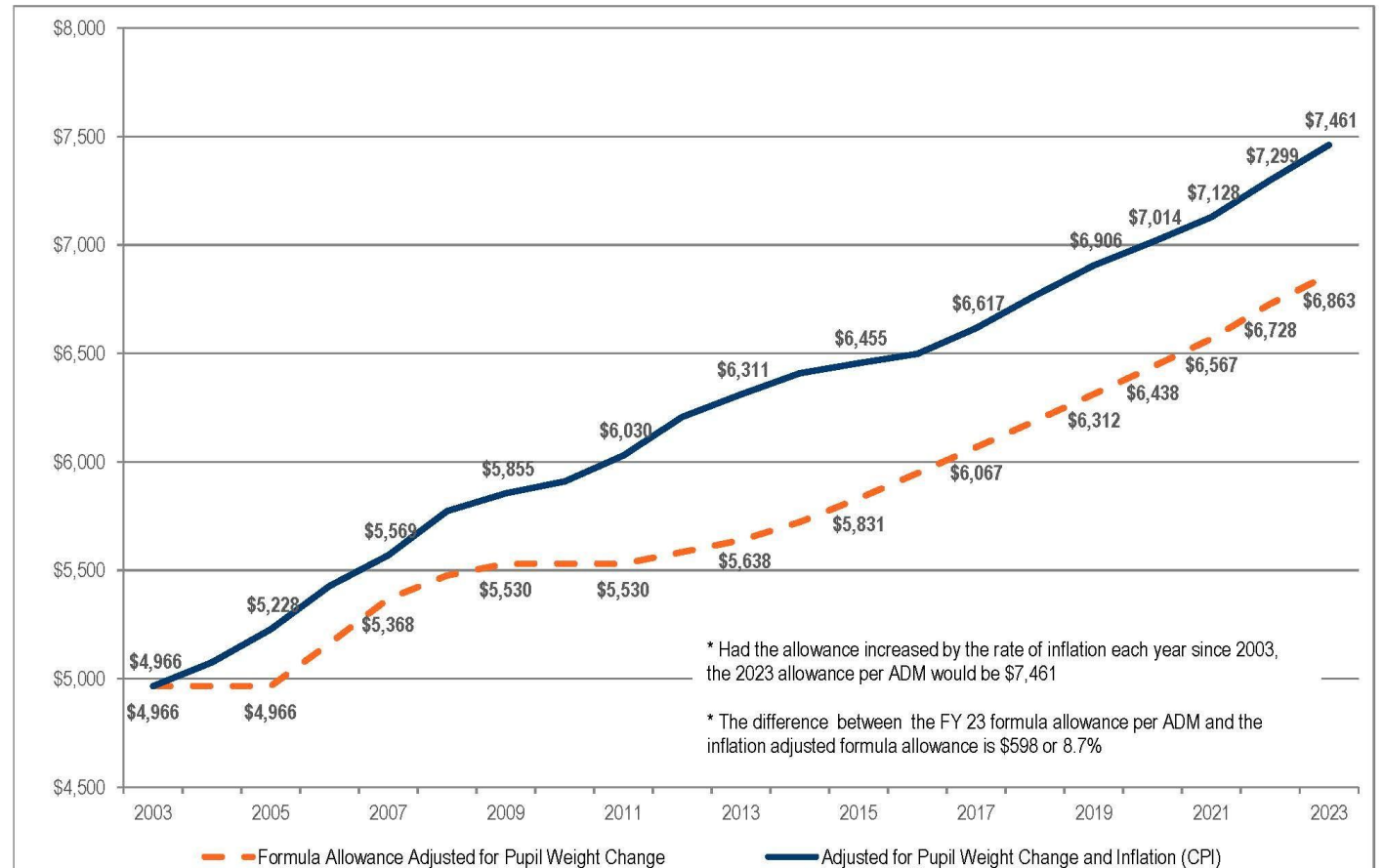




FARIBAULT PUBLIC SCHOOLS

Funding trails inflation by almost **\$598 per pupil** since 2003, **\$511 million** annually.

General Education Formula Allowance, 2003-2023 Adjusted for Pupil Weight Change and Inflation (CPI)

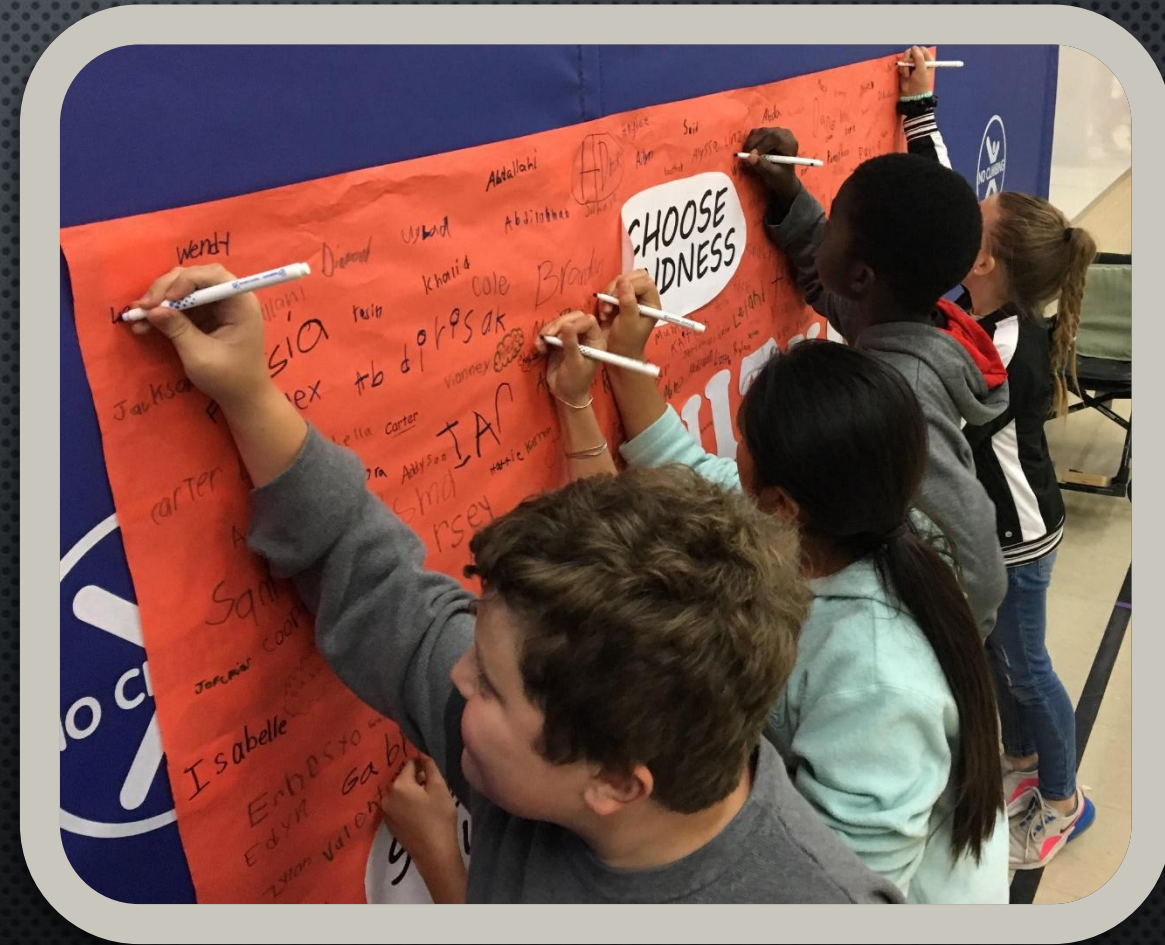
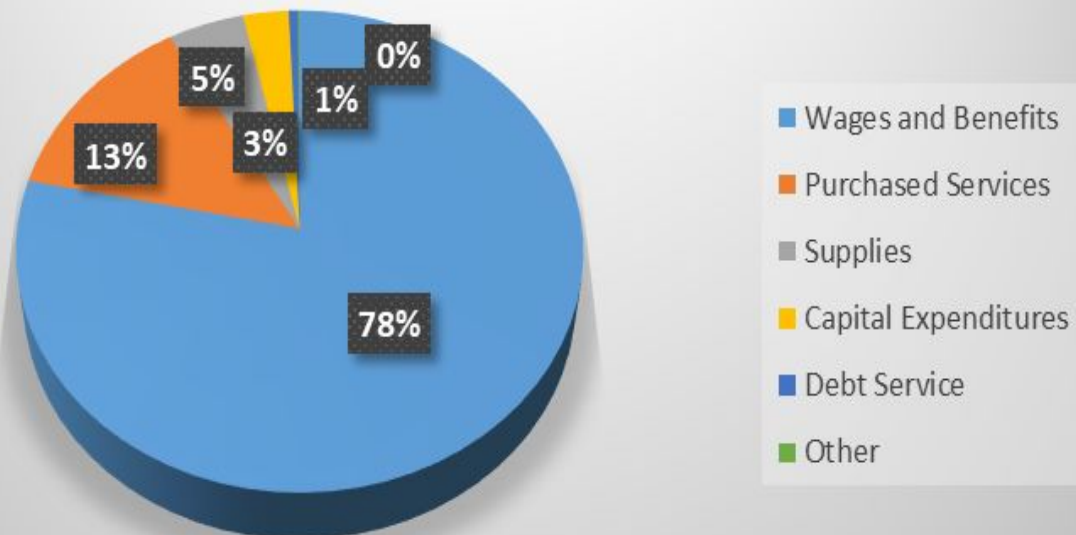




FARIBAULT PUBLIC SCHOOLS

2021-2022 GENERAL FUND EXPENDITURE BUDGET

General Fund Expenditures - Total
58,322,625



Unity Day at Lincoln Elementary



FARIBAULT PUBLIC SCHOOLS

FUND BALANCE POLICY:

UNASSIGNED GENERAL FUND BALANCE SHOULD BE NO LESS THAN 9.5% OF ALL GENERAL FUND EXPENDITURES.

FY21 Budget	FY21 Actual	FY22 Prelim. Budget
11.87%	12.57%	11.98%



Faribault Public Schools

Budget / Fund Balance Overview

2021-2022 Adopted Budget

	Beginning Fund Balance	Revenues	Expenditures	Transfers	End of Year Proj. Balance	Net Increase or Decrease
General Fund - 01						
422 Unassigned Fund Balan	6,074,428 10.97%	46,681,790	47,017,255	-	5,738,963 10.05%	(335,465) -0.92%
Restricted						
401 Student Activities	84,959	100,000	99,000	-	85,959	1,000
403 Staff Development	48,919	472,299	472,299	-	48,919	-
424 Operating Capital	138,910	979,462	1,117,171	-	1,201	(137,709)
428 Learning and Development	-	621,312	621,312	-	-	-
434 Area Learning Center	-	1,071,269	1,071,269	-	-	-
438 Gifted and Talented	-	46,378	46,378	-	-	-
441 Basic Skills Programs	-	5,282,887	5,282,887	-	-	-
448 Achievement and Integration Revenue	-	784,145	784,145	-	-	-
449 Safe Schools Levy	-	127,937	127,937	-	-	-
459 Basic Skills Extended Time	-	-	-	-	-	-
467 Long-Term Facilities Maint	(1,080,884)	1,352,652	847,000	-	(575,232)	505,652
472 Medical Assistance	-	450,000	450,000	-	-	-
Subtotal Restricted	(808,096)	11,288,341	10,919,398	-	(439,153)	368,943
460 Nonspendable	79,062	-	-	-	79,062	-
Assigned Funds						
462 Assigned (Jackson Estate)	112,186	-	112,186	-	-	(112,186)
Total General Fund	<u>5,457,580</u>	<u>57,970,131</u>	<u>58,048,839</u>	<u>-</u>	<u>5,378,872</u>	<u>(78,708)</u>

Faribault Public Schools

Budget / Fund Balance Overview

2021-2022 Adopted Budget



	Beginning Fund Balance	Revenues	Expenditures	Transfers	End of Year Proj. Balance	Net Increase or Decrease
Food Service Fund - 02						
464 Restricted	<u>785,496</u>	<u>2,435,781</u>	<u>2,419,668</u>	<u>-</u>	<u>801,609</u>	<u>16,113</u>
Community Services - 04						
464 Restricted	42,875	211,929	192,879	-	61,925	19,050
Restricted / Reserved						
431 Community Education	478,885	1,135,623	1,109,208	-	505,300	26,415
432 Early Childhood	59,867	263,217	217,932	-	105,152	45,285
444 School Readiness	388,774	1,033,595	841,133	-	581,236	192,462
447 Adult Basic Education	<u>193,266</u>	<u>426,905</u>	<u>416,385</u>	<u>-</u>	<u>203,786</u>	<u>10,520</u>
Restricted/Reserved - Subtotal	<u>1,120,792</u>	<u>2,859,340</u>	<u>2,584,658</u>	<u>-</u>	<u>1,395,474</u>	<u>274,682</u>
Total Community Education	<u>1,163,667</u>	<u>3,071,269</u>	<u>2,777,537</u>	<u>-</u>	<u>1,457,399</u>	<u>293,732</u>
Construction - 06						
464 Restricted	<u>3,487,844</u>	<u>28,951</u>	<u>2,957,958</u>	<u>-</u>	<u>558,837</u>	<u>(2,929,007)</u>
Debt Service - 07						
464 Restricted	<u>534,581</u>	<u>2,260,919</u>	<u>2,255,050</u>	<u>-</u>	<u>540,450</u>	<u>5,869</u>
Internal Service Fund - 20						
	<u>110,905</u>	<u>2,816,732</u>	<u>2,769,139</u>	<u>-</u>	<u>158,498</u>	<u>47,593</u>
OPEB Irrevocable Trust - 45						
	<u>1,956,315</u>	<u>335,000</u>	<u>335,000</u>	<u>-</u>	<u>1,956,315</u>	<u>-</u>



2020-2021 ACTUAL REVENUES & EXPENDITURES

	Fiscal 2021 Beginning Fund Balances	2020-2021 Actual Revenues & Transfers In	2020-2021 Actual Expenditures & Transfers Out	June 30, 2021 Actual Fund Balance
General Fund - Restricted	\$1,288,115	\$14,589,723	\$14,016,880	\$1,860,958
General – Unrestricted*	\$6,703,442	\$36,329,033	\$36,078,596	\$6,953,879
Food Service	\$643,460	\$2,075,548	\$2,092,371	\$626,637
Community Service	\$849,603	\$2,831,777	\$2,831,777	\$1,153,421
Building Construction	\$602,886	\$3,970,614	\$922,623	\$3,650,878
Debt Service	\$518,194	\$2,276,623	\$2,252,725	\$542,092
OPEB Irrevocable Trust	\$2,472,,215	\$585,390	\$163,900	\$2,893,706
Total All Funds	\$13,077,915	\$66,962,526	\$63,707,993	\$17,681,571



FARIBAULT PUBLIC SCHOOLS

2021 PAYABLE 2022 LEVY

THREE PARTS:

GENERAL FUND

COMMUNITY SERVICE FUND

DEBT SERVICE FUND



In the Woods



FARIBAULT PUBLIC SCHOOLS



GENERAL FUND

Levies Distributed on Referendum
Market Value (RMV increased 6.18%):

Local Optional Revenue (\$724 per Pupil Unit)	\$2,051,151
Voter Approved Operating Levy	2,711,079
Equity Revenue	413,312
Transition Revenue	<u>41,956</u>
Sub Total	\$5,217,498
Adjustments	<u>+ 266,376</u>
Total	\$5,483,944

Jefferson Elementary birdhouse projects



FARIBAULT PUBLIC SCHOOLS

GENERAL FUND

Levies Distributed on Net Tax Capacity (increased 5.61%):

Operating Capital	\$ 364,214
Achievement/Integration	222,158
Unemployment Insurance:	25,000
Safe Schools	123,318
Career/Technical Education	188,820
LTFM	989,202
Leases	<u>726,259</u>
 Sub Total	 \$2,638,881
Adjustments	<u>- 23,244</u>
Total	\$2,615,637



Tutoring as part of Teacher Cadet 2 class



FARIBAULT PUBLIC SCHOOLS



Faribault Public School District

Proposed Property Tax Levy Summary by Tax Type

	Final Pay 2021	Proposed Pay 2022	\$ Change	% Change
Referendum Market Value Voter Approved				
Operating Referendum	2,537,612	2,711,079	173,467	6.8%
<i>Adjustments and Abatements</i>	(150,770)	90,880	241,650	-
RMV Voter Total Levy	2,386,842	2,801,959	415,117	17.4%

Referendum Market Value Non-Voter Approved

Local Optional	1,962,922	2,051,151	88,228	4.5%
Equity	407,408	413,432	6,025	1.5%
Transition	41,040	41,956	915	2.2%
<i>Adjustments and Abatements</i>	(36,793)	175,497	212,290	-
RMV Non-Voter Total Levy	2,374,577	2,682,035	307,458	12.9%

Net Tax Capacity Voter Approved

Voter Approved Debt Service	2,139,480	2,141,160	1,680	0.1%
<i>Adjustments and Abatements</i>	(94,694)	(134,963)	(40,269)	-
NTC Voter Total Levy	2,044,786	2,006,197	(38,589)	-1.9%



FARIBAULT PUBLIC SCHOOLS

Net Tax Capacity Non-Voter Approved

Non-Voter Approved Debt Service	226,328	226,380	52	0.0%
Operating Capital	341,372	364,214	22,842	6.7%
Achievement and Integration	231,489	222,158	(9,331)	-4.0%
Reemployment Insurance	50,000	25,000	(25,000)	-50.0%
Safe Schools	133,531	123,327	(10,204)	-7.6%
Career & Technical	133,347	188,820	55,474	41.6%
Long Term Facilities Maintenance	1,054,905	989,202	(65,702)	-6.2%
Building/Land Lease	683,805	726,259	42,454	6.2%
Basic Community Education	223,974	228,728	4,754	2.1%
Early Childhood Education	92,187	89,805	(2,383)	-2.6%
Home Visiting	2,750	2,930	180	6.5%
Adults with Disabilities	15,000	15,000	-	0.0%
School-age Care	30,000	33,000	3,000	10.0%
<i>Adjustments and Abatements</i>	<i>(46,910)</i>	<i>(35,103)</i>	<i>11,807</i>	<i>-</i>
NTC Non-Voter Total Levy	3,171,778	3,199,720	27,942	0.9%

Total Voter Approved	4,431,628	4,808,156	376,529	8.5%
Total Non-Voter Approved	5,546,356	5,881,755	335,399	6.0%

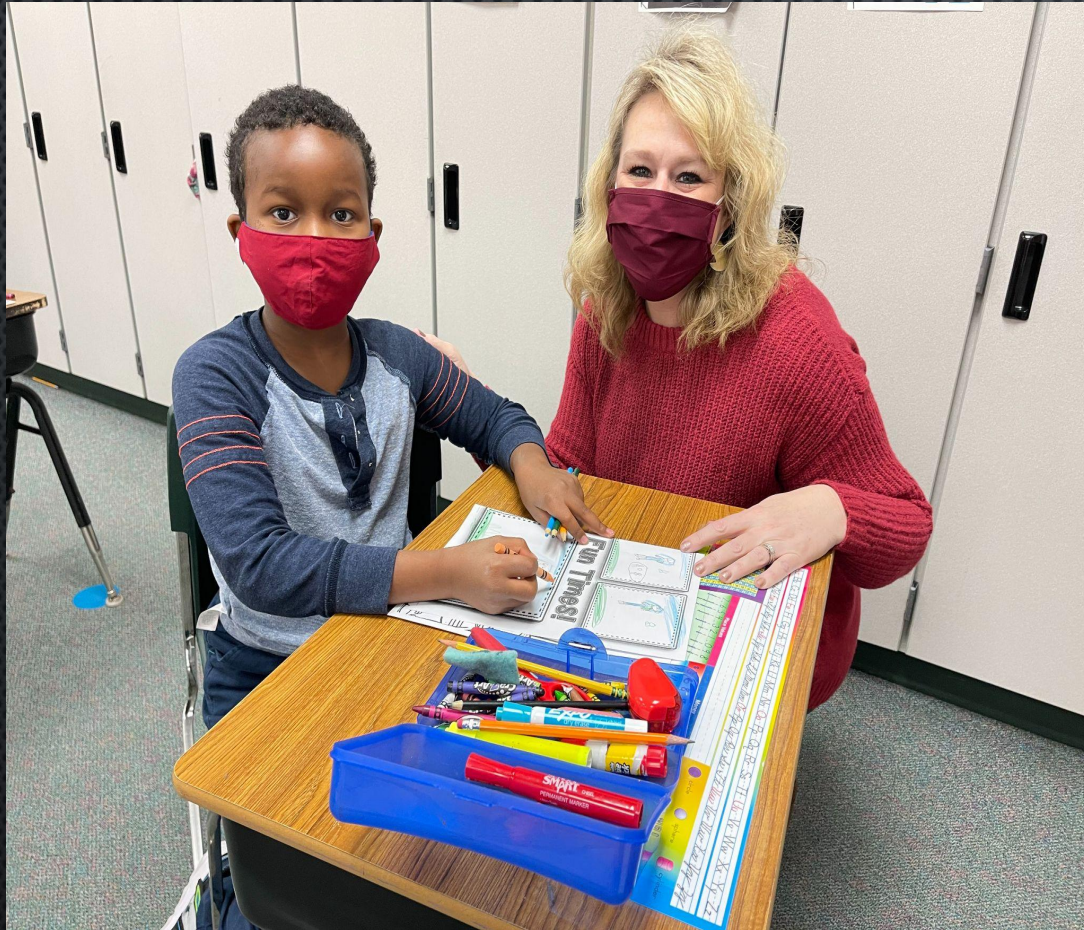
Total Referendum Market Value	4,761,419	5,483,994	722,575	15.2%
Total Net Tax Capacity	5,216,564	5,205,917	(10,647)	-0.2%

Total Property Tax Levy All Funds	9,977,983	10,689,911	711,928	7.1%
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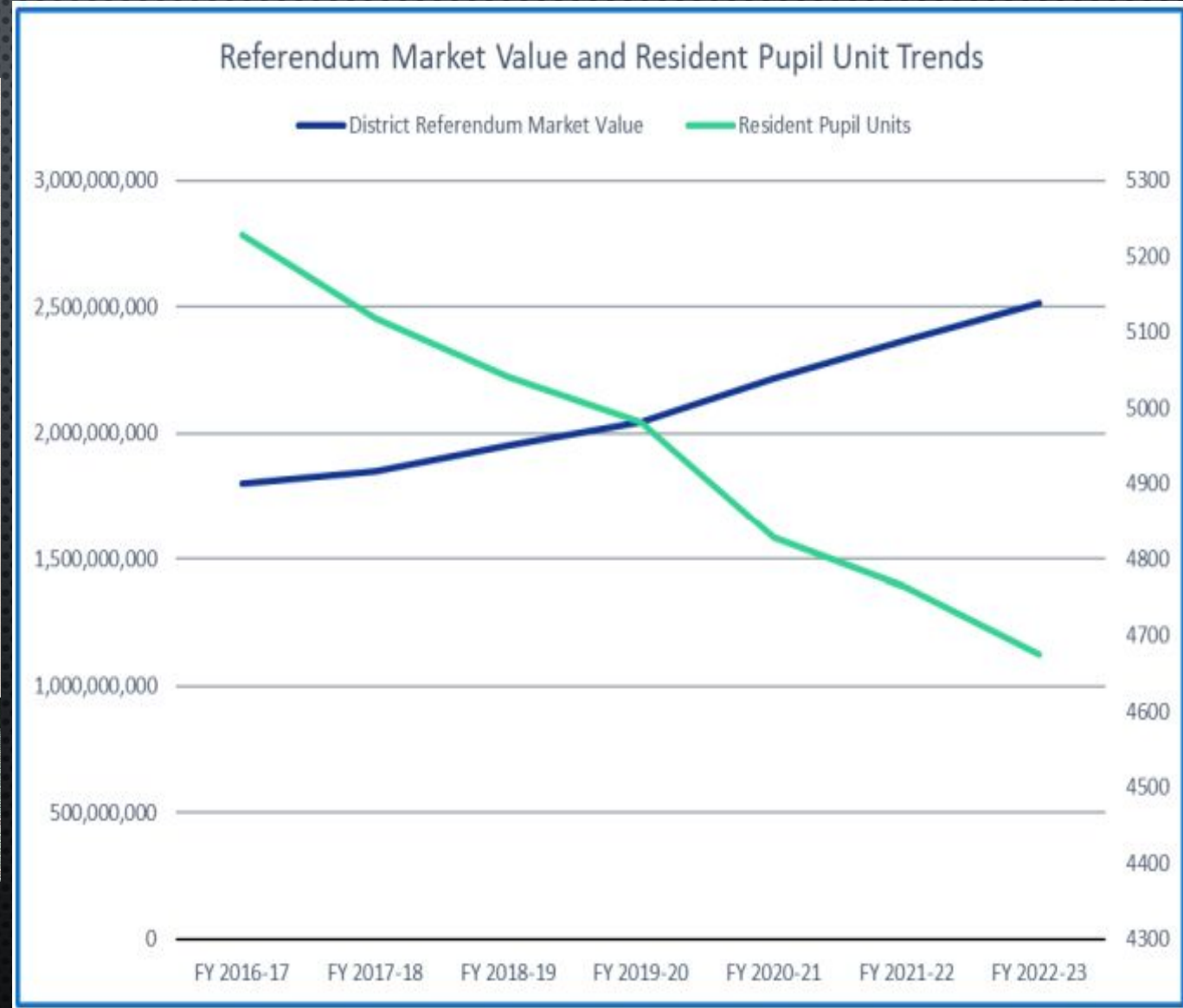




FARIBAULT PUBLIC SCHOOLS



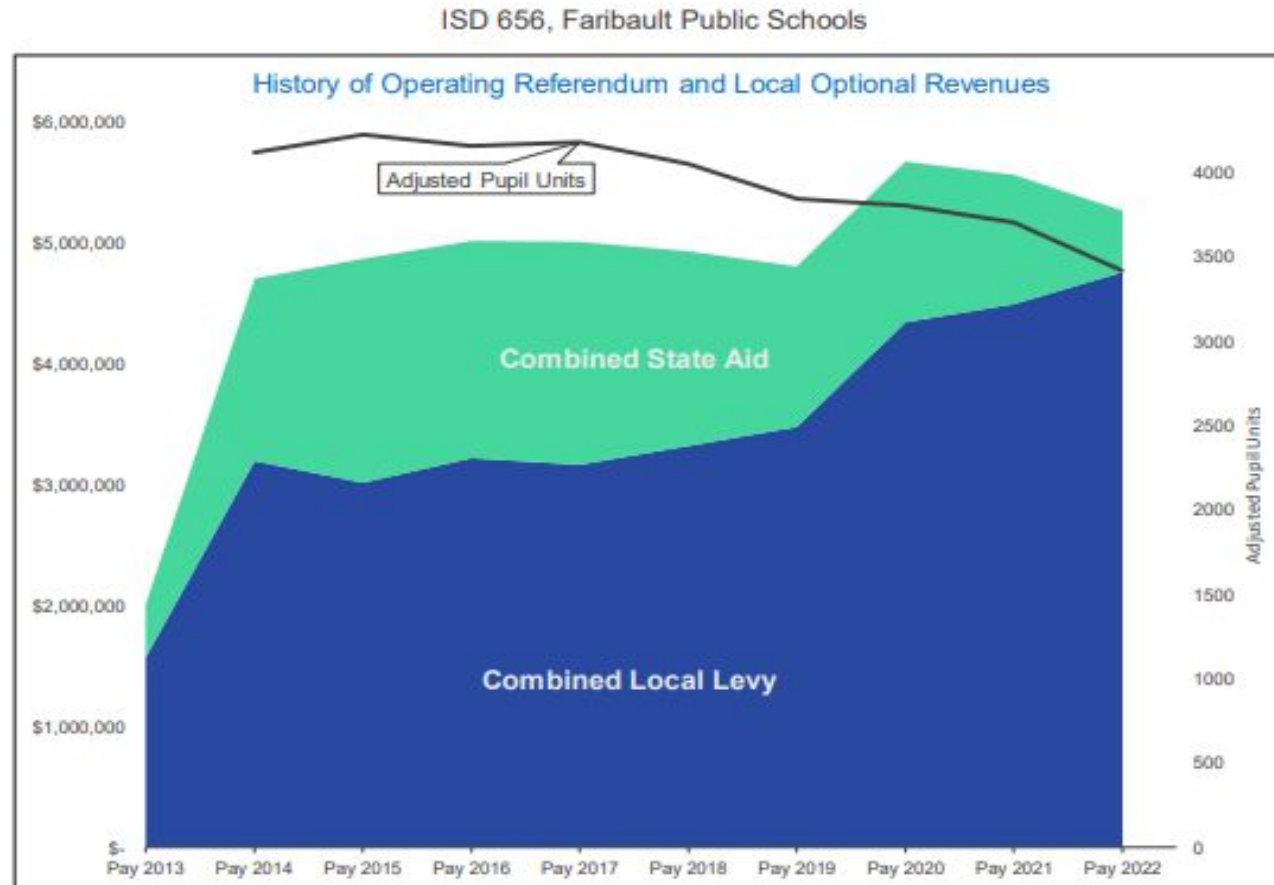
Roosevelt Elementary





FARIBAULT PUBLIC SCHOOLS

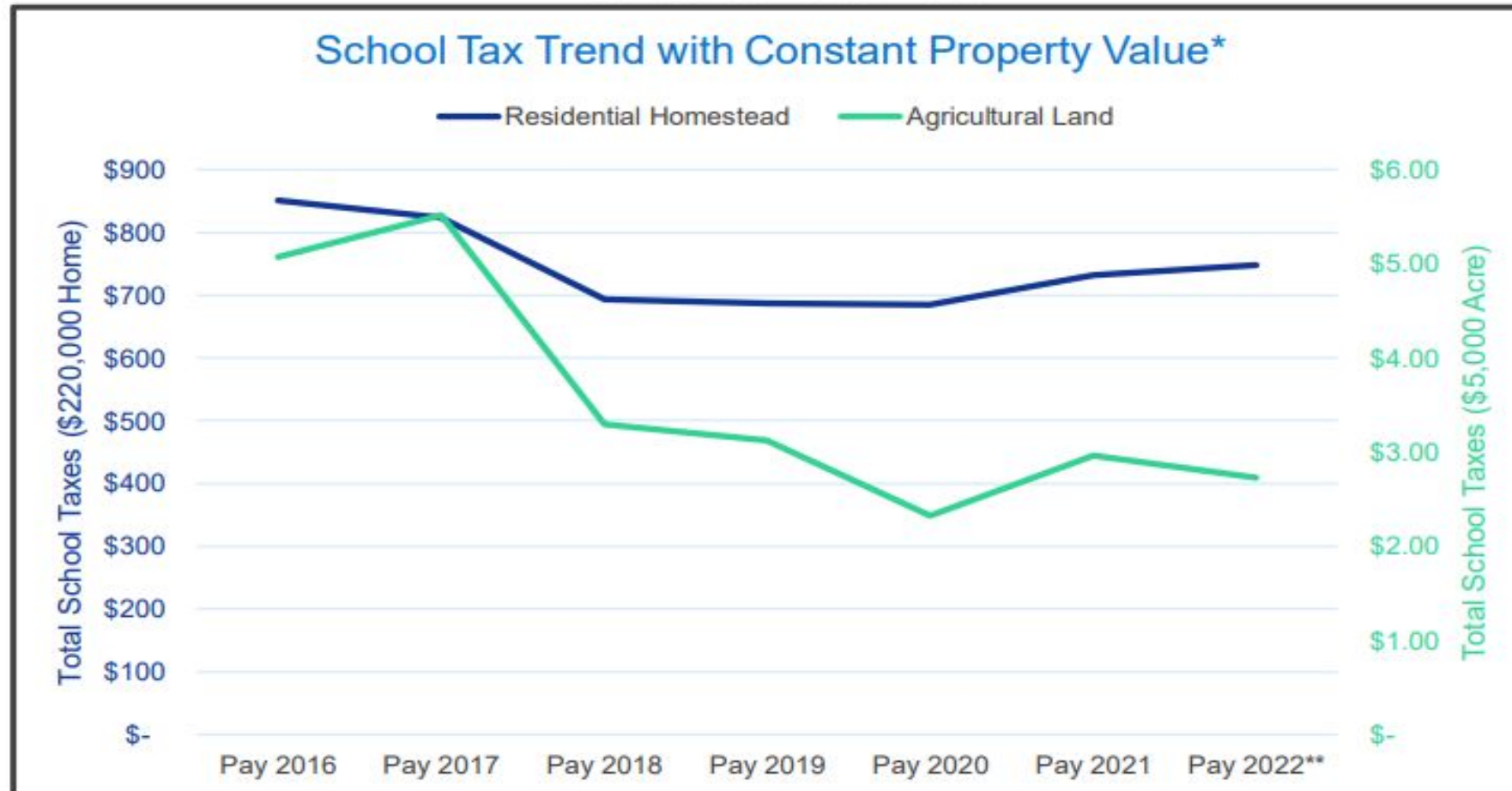
Aid/Levy Mix for Referendum and Local Optional





FARIBAULT PUBLIC SCHOOLS

Faribault Public School District Total School Taxes Trend





FARIBAULT PUBLIC SCHOOLS

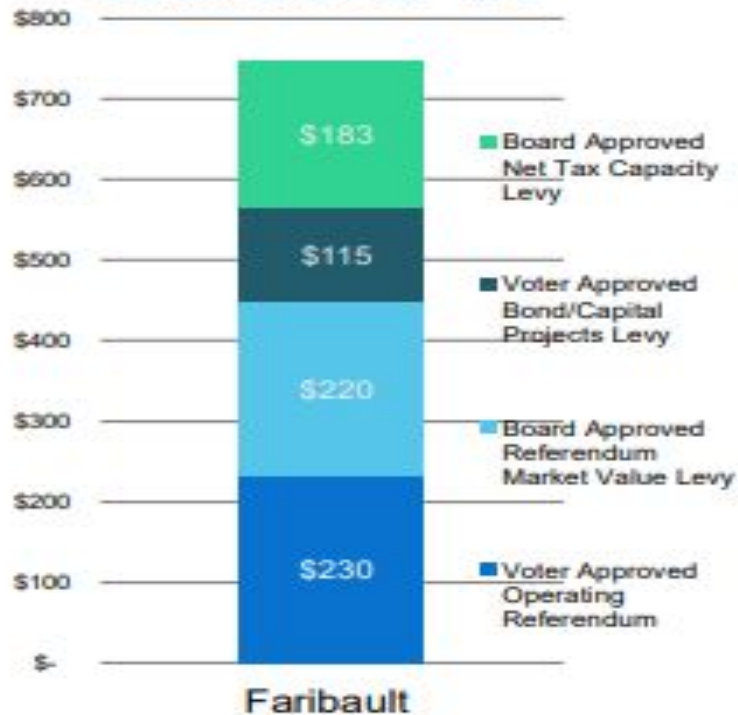
Faribault Public School District

Estimated Pay 2022 Tax Levies for Residential Homestead

Home Value = \$220,000

Estimated Pay 2022 Tax Levy

Total Est. School Tax = \$747



Categorical levies that are eligible for board approval. *Operating capital, LTFM, community ed, board approved bonds, CTE, lease, and many others.*

Voter approved bonds and capital projects levy.

Categorical levies that are eligible for board approval. *Local Optional, Equity, Transition*

Voter approved operating referendum levy.



In the Shop



FARIBAULT PUBLIC SCHOOLS

COMMUNITY SERVICE FUND



General Community Ed	\$228,728
Early Childhood Family Ed	89,805
Home Visiting	2,930
Adults w/Disabilities	15,000
School Age Child Care	<u>33,000</u>
Sub Total	\$369,463
Adjustments	<u>+ 2,546</u>
Total	\$372,009

FHS choir sing Christmas carols at Our Saviors Lutheran Church



FARIBAULT PUBLIC SCHOOLS

DEBT SERVICE FUND

General Debt Service	\$2,141,160
LTFM Debt Service	<u>226,380</u>
Sub Total	\$2,367,540
Adjustments	<u>- 149,268</u>
Total	\$2,218,272



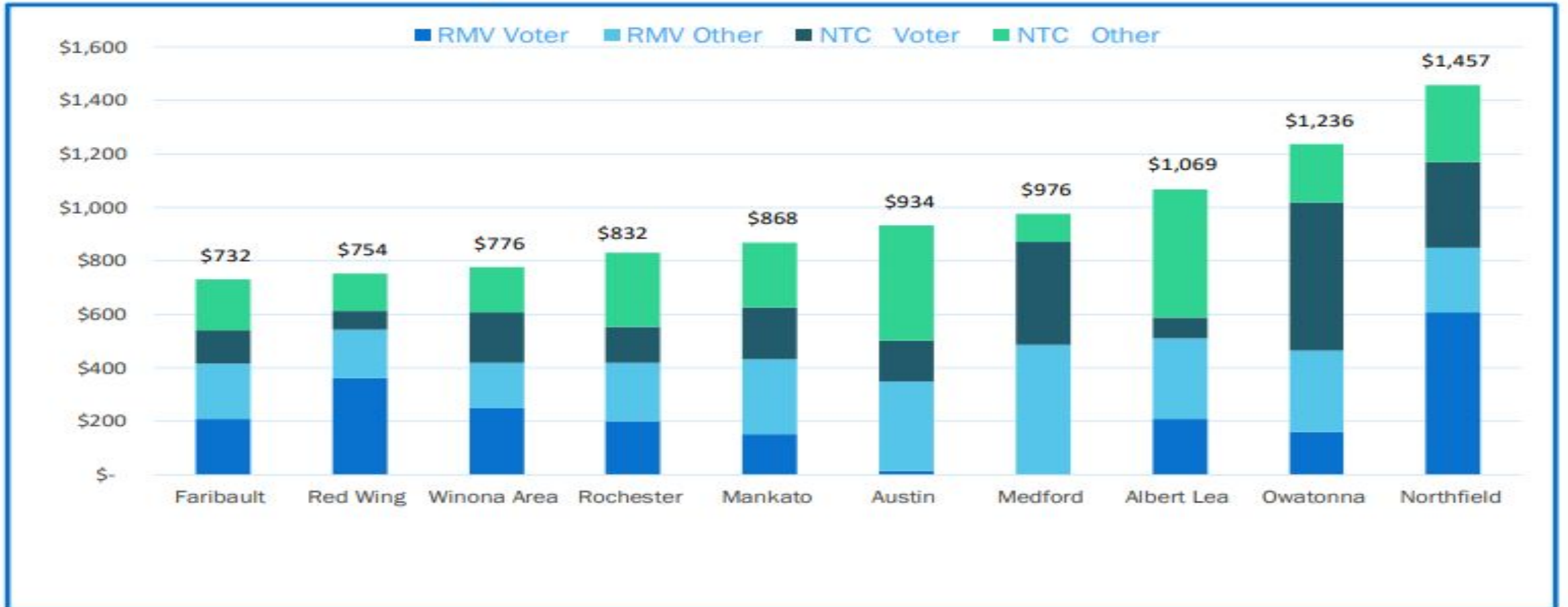
Thanksgiving project with 1st & 4th grade buddies



FARIBAULT PUBLIC SCHOOLS

Faribault Public School District

Pay 2021 Tax Levies for Residential Homestead





FARIBAULT PUBLIC SCHOOLS

#	District Name	Home Value	RMV Voter	RMV Other	NTC	Voter	NTC	Other	Total	Levy
656	Faribault	220,000	\$ 209	\$ 208	\$ 124	\$ 192			\$ 732	
256	Red Wing	220,000	\$ 363	\$ 178	\$ 72	\$ 140			\$ 754	
861	Winona Area	220,000	\$ 250	\$ 171	\$ 186	\$ 170			\$ 776	
535	Rochester	220,000	\$ 202	\$ 217	\$ 135	\$ 278			\$ 832	
77	Mankato	220,000	\$ 153	\$ 279	\$ 193	\$ 242			\$ 868	
492	Austin	220,000	\$ 16	\$ 332	\$ 154	\$ 432			\$ 934	
763	Medford	220,000	\$ -	\$ 486	\$ 385	\$ 104			\$ 976	
241	Albert Lea	220,000	\$ 209	\$ 302	\$ 77	\$ 481			\$ 1,069	
761	Owatonna	220,000	\$ 162	\$ 304	\$ 553	\$ 217			\$ 1,236	
659	Northfield	220,000	\$ 608	\$ 242	\$ 319	\$ 288			\$ 1,457	
Group Average			\$ 216	\$ 266	\$ 211	\$ 249			\$ 942	

Data sourced from Minnesota Department of Education Pay 2021 School Tax Report



FARIBAULT PUBLIC SCHOOLS

	2020 Pay 2021	2021 Pay 2022	Difference	% Change
General Fund	\$7,349,527.29	\$8,099,0631.00	\$750,103.71	10.21%
Community Education	\$370,037.00	\$372,008.42	\$1,971.42	.53%
Debt Service	\$2,258,419.69	\$2,218,272.07	\$(40,417.03)	-1.78%
Total	\$9,997,983.39	\$10,689,911.49	\$711,928.10	7.13%

Approve 2021 Pay 2022 Levy for the amount \$10,689,911.49

PUBLIC COMMENT

For more information contact:

Scott Gerdes
Director of Finance/Operations
507-333-6059
sgerdes@faribault.k12.mn.us



FMS - Foods 8 class is proud of their fajitas