

Mission Statement

"Faribault Public Schools provides a high-quality and equitable education that nurtures, inspires, challenges, and empowers all students to engage and grow as learners and citizens."

#WeAreFaribault



FARIBAUT PUBLIC SCHOOLS

FY 2023-2024 FIRST BUDGET REVISION

NOVEMBER 20, 2023



FARIBAULT PUBLIC SCHOOLS
SCHOOL BOARD AND DISTRICT ADMINISTRATION

SCHOOL BOARD

	<u>Position on Board</u>	<u>Term Expires on December 31</u>
Chad Wolff	<i>Chair</i>	2026
John Bellingham	<i>Vice Chair</i>	2026
Linda Boudreau	<i>Director</i>	2026
Linda Moore	<i>Director</i>	2026
Richard Olson	<i>Director</i>	2024
Jerry Robicheau	<i>Treasurer</i>	2024
Casie Steeves	<i>Clerk</i>	2024

DISTRICT ADMINISTRATION

Jamie Bente	Superintendent
Scott Gerdes	Director of Finance and Operations
Julie Hall	Director of Teaching and Learning
Robert Dehnert	Director of Special Services
Nicole Yochum	Director of Human Resources
Zach Pruit	Director of Community Education

FARIBAUT PUBLIC SCHOOLS

SCHOOL ADMINISTRATION

Faribault High School

Joel Olson	Principal
Ryan Wynn	Assistant Principal
Amy Bouma	Assistant Principal

Faribault Middle School

Stacy Fox	Principal
Jesse Armbruster	Assistant Principal
Nathan Moliter	Dean of Students

Jefferson Elementary

Nick Jurrens	Principal
Scott Morrissey	Dean of Students

Lincoln Elementary

Yesica Louis	Principal
Richard Torres Jr.	Dean of Students

Roosevelt Elementary

Ashley Benhart	Principal
Taylor Ries	Dean of Students

McKinley Early Childhood Center

Olivia Sage	Coordinator
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Faribault Area Learning Center

Jacob Hager	Coordinator
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Faribault Education Center

Cassie Riopelle	Coordinator
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Budget Highlights:

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

Revenues

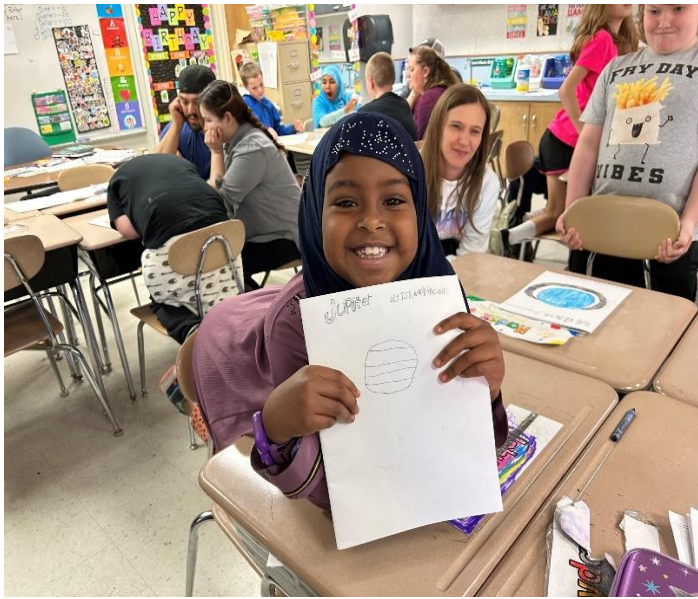
❖ American Rescue Plan Act (ARP) - FIN 159,160,161	\$2,215,755
❖ 4% on the ADM Funding Formula	
❖ Increase to the compensatory funding formula	
❖ Breakout of the EL funding formula	
❖ True up eligible EL Students Qty 720	
❖ Add Library Aid	
❖ Add Student Support Personnel Aid	
❖ Add Student Support Personnel Aid Co-op	
❖ Add Paraprofessional Aid	
❖ Breakout Literacy Aid	
❖ Adjust for SPED Cross Subsidy Increase	\$ 469,231
❖ Add Unemployment Aid	\$ 132,040
❖ ADM assumption projected using 3,134	

Expenditures

❖ Increase in contract settlements	\$1,261,232
❖ Add Student Support Personnel Aid	
❖ Add Student Support Personnel Aid Co-op	
❖ Add Paraprofessional Aid	
❖ Unemployment Insurance benefits	\$ 132,040
❖ American Rescue Plan Act (ARP) - FIN 159,160,161	\$2,215,755

Other

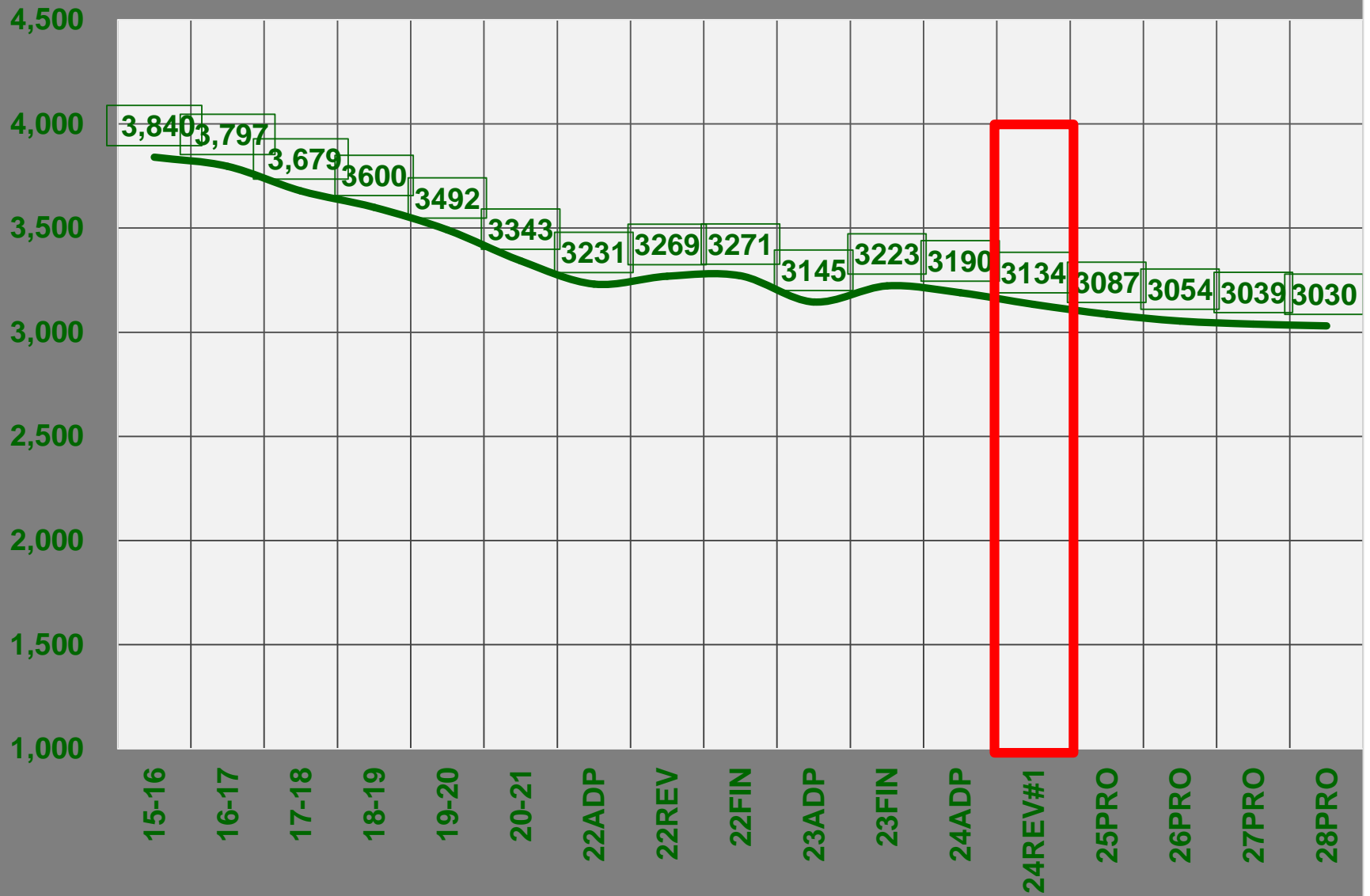
- ❖ Unassigned Fund balance projected to be 7,823,067 or 12.29% of budgeted expenditures



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Faribault Public Schools End of Year Average Daily Membership



Faribault Public Schools
Budget / Fund Balance Overview
2023-2024 Adopted Budget

	Beginning Fund Balance	Revenues	Expenditures	Transfers	End of Year Proj. Balance	Net Increase or Decrease
General Fund - 01						
422 Unassigned Fund Balan	6,255,879	49,373,809	47,742,005	-	7,887,683	1,631,804
	10.72%				12.87%	2.16%
Restricted						
401 Student Activities	109,796	90,000	85,547	-	114,249	4,453
403 Staff Development	51,482	501,516	474,203	-	78,795	27,313
424 Operating Capital	185,013	974,424	1,087,965	-	71,472	(113,541)
428 Learning and Development		623,835	623,835	-	-	-
434 Area Learning Center		865,265	865,265	-	-	-
434 Targeted Services	278,627	602,125	569,251	-	311,501	32,874
438 Gifted and Talented		45,669	45,669	-	-	-
441 Basic Skills Programs		8,439,053	8,439,053	-	-	-
TBD Library Aid		54,242	54,242	-	-	-
448 Achievement and Integration Revenue		753,472	753,472	-	-	-
449 Safe Schools Levy	27,048	114,772	123,852	-	17,968	(9,080)
459 Basic Skills Extended Time		-	-	-	-	-
467 Long-Term Facilities Maint	(48,386)	1,306,382	1,351,432	-	(93,436)	(45,050)
472 Medical Assistance	-	500,000	500,000	-	-	-
Subtotal Restricted	603,580	14,870,755	14,973,786	-	500,549	(103,031)
460 Nonspendable	35,426	-	-	-	35,426	-
Assigned Funds						
462 Assigned (CVSEC LT Receivable)	318,827	-	-	-	318,827	-
Total General Fund	<u>7,213,712</u>	<u>64,244,564</u>	<u>62,715,791</u>	<u>-</u>	<u>8,742,485</u>	<u>1,528,773</u>

Food Service Fund - 02

464 Restricted	<u>1,611,329</u>	<u>2,446,176</u>	<u>2,342,771</u>	<u>-</u>	<u>1,714,734</u>	<u>103,405</u>
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Community Services - 04						
464 Restricted	-	197,888	194,630	-	3,258	3,258
Restricted / Reserved						
431 Community Education	379,832	1,057,291	1,110,054	-	327,069	(52,763)
432 Early Childhood	203,008	245,233	297,368	-	150,873	(52,135)
444 School Readiness	78,813	1,342,559	1,356,102	-	65,270	(13,543)
447 Adult Basic Education	146,110	497,997	497,997	-	146,110	-
Restricted/Reserved - Subtotal	807,763	3,143,080	3,261,521	-	689,322	(118,441)
Total Community Education	807,763	3,340,968	3,456,151	-	692,580	(115,183)
Construction - 06						
464 Restricted	<u>-</u>	<u>10,777,500</u>	<u>565,000</u>	<u>-</u>	<u>10,212,500</u>	<u>10,212,500</u>
Debt Service - 07						
464 Restricted	<u>530,297</u>	<u>2,417,634</u>	<u>2,257,500</u>	<u>-</u>	<u>690,431</u>	<u>160,134</u>
Internal Service Fund - 20						
	<u>785,232</u>	<u>2,870,478</u>	<u>2,814,952</u>	<u>-</u>	<u>840,758</u>	<u>55,526</u>
OPEB Irrevocable Trust - 45						
	<u>2,134,588</u>	<u>190,523</u>	<u>424,000</u>	<u>-</u>	<u>1,901,111</u>	<u>(233,477)</u>
<u>Total All Funds:</u>	13,082,921	86,287,843	74,576,165	-	24,794,599	11,711,678

Faribault Public Schools
Budget / Fund Balance Overview
2023-2024 First Budget Revision

	Beginning Fund Balance	Revenues	Expenditures	Transfers	End of Year Proj. Balance	Net Increase or Decrease
General Fund - 01						
422 Unassigned Fund Balan	6,566,569	49,756,438	48,608,351	8,411	7,723,067	1,156,498
	11.18%				12.29%	1.11%
Restricted						
401 Student Activities	108,718	90,000	85,547	-	113,171	4,453
403 Staff Development	44,539	495,805	501,929	-	38,415	(6,124)
424 Operating Capital	306,646	965,464	1,090,711	-	181,399	(125,247)
428 Learning and Development		589,604	589,604	-	-	-
434 Area Learning Center		865,265	865,265	-	-	-
434 Targeted Services	481,722	452,125	613,108	-	320,739	(160,983)
438 Gifted and Talented		45,149	45,149	-	-	-
441 Basic Skills Programs		7,264,904	7,264,904	-	-	-
439 EL Support Aid	-	1,489,280	1,489,280	-	-	-
412 Literacy Incentive Aid	-	122,715	47,451	-	75,264	75,264
314 Paraprofessional Training	-	39,490	39,490	-	-	-
373 Student Support Personnel School		40,480	40,480	-	-	-
374 Student Support Personnel Co-op		40,000	40,000	-	-	-
443 School Library Aid		54,120	54,120	-	-	-
448 Achievement and Integration Revenue		734,930	734,930	-	-	-
449 Safe Schools Levy	149,335	114,772	123,852	-	140,255	(9,080)
459 Basic Skills Extended Time		-	-	-	-	-
467 Long-Term Facilities Maint	9,156	1,268,555	1,351,432	-	(73,721)	(82,877)
472 Medical Assistance	-	700,000	700,000	-	-	-
Subtotal Restricted	<u>1,100,116</u>	<u>15,372,658</u>	<u>15,677,252</u>	<u>-</u>	<u>795,522</u>	<u>(304,594)</u>
460 Nonspendable	<u>8,411</u>	<u>-</u>	<u>-</u>	<u>(8,411)</u>	<u>-</u>	<u>(8,411)</u>
Assigned Funds						
462 Assigned (CVSEC LT Receivable)	318,827	-	-	-	318,827	-
Total General Fund	<u><u>7,993,923</u></u>	<u><u>65,129,096</u></u>	<u><u>64,285,603</u></u>	<u><u>-</u></u>	<u><u>8,837,416</u></u>	<u><u>843,493</u></u>

**Faribault Public Schools
Budget Summary of Governmental Funds
FY 2023-2024 First Budget Revision**

	Total All Governmental Funds	General Fund	Food Service Fund	Community Service Fund	Building Fund	Debt Service Fund	Internal Service Fund	Irrevocable Trust Fund
REVENUES								
Local Property Tax Levies	\$ 11,670,020	\$ 9,022,563		\$ 430,523		\$ 2,216,934		
Other Local and County Revenues	\$ 6,488,853	\$ 1,961,261	\$ 43,000	\$ 1,411,091	\$ 7,500	\$ 5,000	\$ 2,870,478	\$ 190,523
Revenues from State Sources	\$ 49,767,753	\$ 47,900,190	\$ 223,650	\$ 1,448,213		\$ 195,700		
Revenues from Federal Sources	\$ 8,475,749	\$ 6,245,082	\$ 2,179,526	\$ 51,141				
Total Revenues	\$ 76,402,375	\$ 65,129,096	\$ 2,446,176	\$ 3,340,968	\$ 7,500	\$ 2,417,634	\$ 2,870,478	\$ 190,523
EXPENDITURES								
Administration	\$ 2,165,808	\$ 2,165,808						
District Support Services	\$ 1,893,601	\$ 1,893,601						
Regular Instruction	\$ 27,790,499	\$ 27,790,499						
Vocational Education Instruction	\$ 501,374	\$ 501,374						
Special Education Instruction	\$ 13,601,957	\$ 13,601,957						
Community Education and Services	\$ 3,320,259			\$ 3,320,259				
Instructional Support Services	\$ 4,875,390	\$ 4,875,390						
Pupil Support Services	\$ 9,550,843	\$ 7,072,180	\$ 2,342,771	\$ 135,892				
Sites and Buildings	\$ 6,705,794	\$ 6,140,794			\$ 565,000			
Fiscal/Other Fixed Costs Programs	\$ 5,740,452	\$ 244,000				\$ 2,257,500	\$ 2,814,952	\$ 424,000
Total Expenditures	\$ 76,145,977	\$ 64,285,603	\$ 2,342,771	\$ 3,456,151	\$ 565,000	\$ 2,257,500	\$ 2,814,952	\$ 424,000
OTHER FINANCING SOURCES (USES)	\$ 10,770,000	\$ -	\$ -	\$ -	\$ 10,770,000	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues								
Over (Under) Expenditures	\$ 11,026,398	\$ 843,493	\$ 103,405	\$ (115,183)	\$ 10,212,500	\$ 160,134	\$ 55,526	\$ (233,477)

**Faribault Public Schools
Expenditures by Object of Governmental Funds
FY 2023-2024 First Budget Revision**

	Total All Governmental Funds	General Fund	Food Service Fund	Community Service Fund	Building Fund	Debt Service Fund	Internal Service Fund	Irrevocable Trust Fund
EXPENDITURES								
Salaries and Wages	\$ 39,717,172	\$ 37,497,389	\$ 53,220	\$ 2,166,563				
Employee Benefits	\$ 13,777,074	\$ 12,621,639	\$ 21,278	\$ 729,157				\$ 405,000
Purchased Services	\$ 10,790,525	\$ 8,517,132	\$ 1,871,073	\$ 383,320	\$ -			\$ 19,000
Supplies and Materials	\$ 3,546,536	\$ 3,217,136	\$ 168,200	\$ 161,200				
Capital Expenditures	\$ 2,665,004	\$ 1,865,788	\$ 229,000	\$ 5,216	\$ 565,000			
Debt Service	\$ 2,257,500	\$ -	\$ -	\$ -		\$ 2,257,500		
Other Expenditures	\$ 3,392,166	\$ 566,519	\$ -	\$ 10,695			\$ 2,814,952	
Total Expenditures	\$ 76,145,977	\$ 64,285,603	\$ 2,342,771	\$ 3,456,151	\$ 565,000	\$ 2,257,500	\$ 2,814,952	\$ 424,000



**Faribault Public Schools
General Fund Comparative Information**

	Actual FY 2021-2022	Actual FY 2022-2023	Revised Budget FY 2023-2024
REVENUES			
Local Property Tax Levies	\$ 7,418,642	\$ 8,057,230	\$ 9,022,563
Other Local and County Revenues	\$ 1,468,859	\$ 2,206,313	\$ 1,961,261
Revenues from State Sources	\$ 40,419,334	\$ 41,770,173	\$ 47,900,190
Revenues from Federal Sources	\$ 11,153,346	\$ 8,501,480	\$ 6,245,082
Total Revenues	\$ 60,460,181	\$ 60,535,196	\$ 65,129,096
EXPENDITURES			
Administration	\$ 2,066,291	\$ 2,144,641	\$ 2,165,808
District Support Services	\$ 1,512,696	\$ 1,705,874	\$ 1,893,601
Regular Instruction	\$ 26,900,301	\$ 23,835,011	\$ 27,790,499
Vocational Education Instruction	\$ 559,053	\$ 479,557	\$ 501,374
Special Education Instruction	\$ 11,919,531	\$ 14,031,890	\$ 13,601,957
Instructional Support Services	\$ 4,888,786	\$ 4,835,715	\$ 4,875,390
Pupil Support Services	\$ 6,700,314	\$ 6,349,835	\$ 7,072,180
Sites and Buildings	\$ 5,756,535	\$ 6,355,490	\$ 6,140,794
Fiscal/Other Fixed Costs Programs	\$ 197,007	\$ 226,286	\$ 244,000
Total Expenditures	\$ 60,500,514	\$ 59,964,299	\$ 64,285,603
OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues	<hr/>		
Over (Under) Expenditures	<u>\$ (40,333)</u>	<u>\$ 570,897</u>	<u>\$ 843,493</u>

**Faribault Public Schools
General Fund Comparative Information
Expenditures by Object**

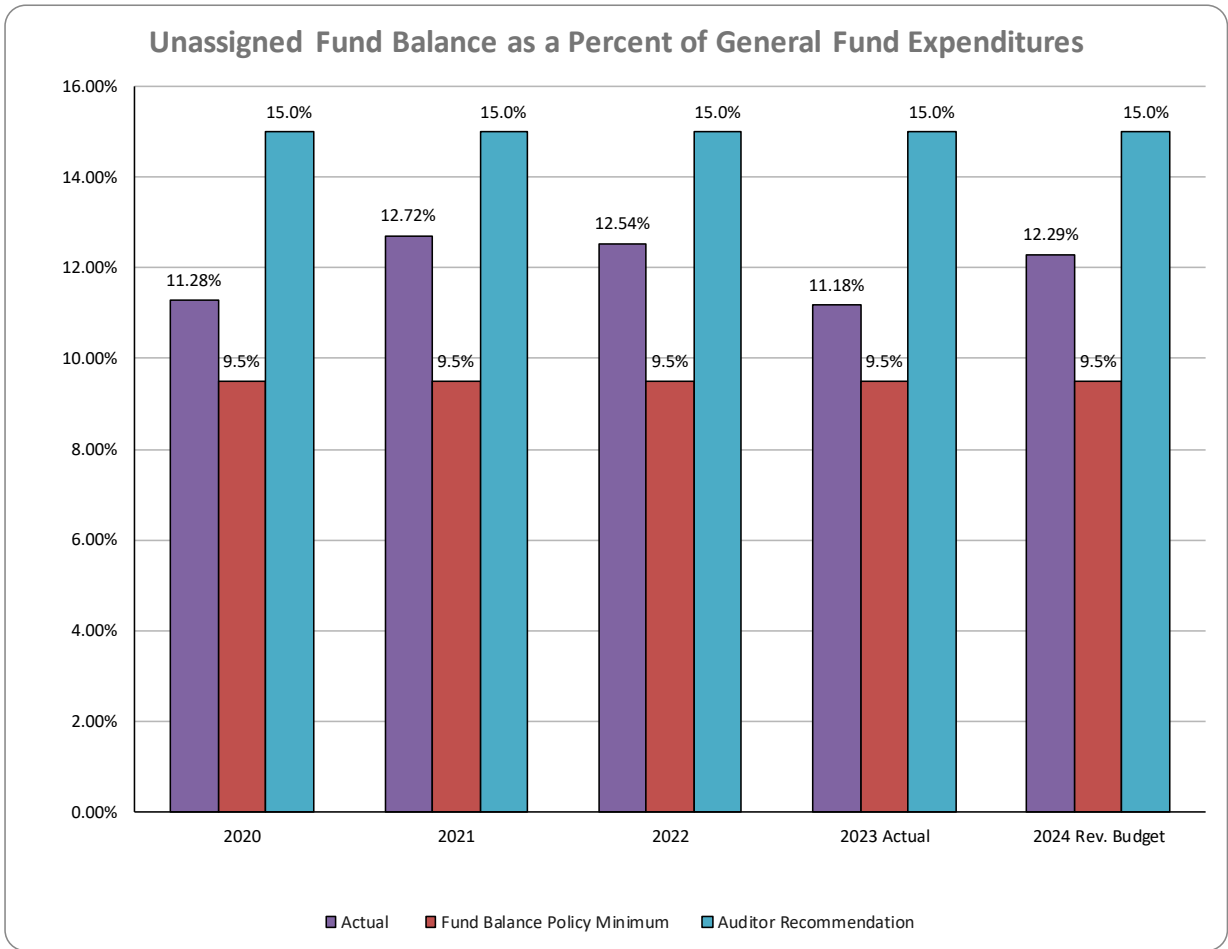
	Actual FY 2021-2022	Actual FY 2022-2023	Revised Budget FY 2023-2024
EXPENDITURES			
Salaries and Wages	\$ 34,072,797	\$ 33,005,988	\$ 37,497,389
Employee Benefits	\$ 12,526,173	\$ 12,162,444	\$ 12,621,639
Purchased Services	\$ 8,122,307	\$ 9,479,864	\$ 8,517,132
Supplies and Materials	\$ 3,250,605	\$ 3,458,960	\$ 3,217,136
Capital Expenditures	\$ 2,048,530	\$ 1,504,425	\$ 1,865,788
Other Expenditures	\$ 385,102	\$ 506,037	\$ 566,519
Total Expenditures	\$ 60,405,514	\$ 60,117,718	\$ 64,285,603



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

	2020	2021	2022	2023 Actual	2024 Rev. Budget
Ending Unassigned Fund Balance	5,950,171	6,808,558	6,613,361	6,566,569	7,723,067
General Fund Expenditures*	52,755,040	53,538,523	58,375,599	58,718,772	62,848,624
Fund Balance Policy Minimum	5,011,729	5,086,160	5,545,682	5,578,283	5,970,619
Auditor Recommendation	7,913,256	8,030,778	8,756,340	8,807,816	9,427,294

	2020	2021	2022	2023 Actual	2024 Rev. Budget
Actual	11.28%	12.72%	12.54%	11.18%	12.29%
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%



*Less LTFM and Student Activities per Policy 714 Fund Balances.