

# FARIBAULT PUBLIC SCHOOL DISTRICT

## 5 Year Plan with FY24 data - SLG with 3M cuts 9.5% fund Balance

	2024	2025	2026	2027	2028	2029
Unassigned Fund Balance Goal %	9.5%	9.5%	9.5%	9.5%	9.5%	9.5%
Pupil Unit Value	\$7,138	\$7,281	\$7,426	\$7,575	\$7,726	\$7,881
Pupil Unit Value % Change		2%	2%	2%	2%	2%
1% increase on Basic Formula		\$243,039	\$243,651	\$245,665	\$245,063	\$247,225
<b>REVENUES</b>						
Property Taxes	\$9,273,413	\$9,827,515	\$9,869,593	\$9,817,840	\$9,865,258	\$9,993,730
State	\$48,345,190	\$49,254,165	\$49,822,930	\$51,454,767	\$51,801,583	\$52,612,151
Federal	\$6,838,216	\$2,735,286	\$2,735,286	\$2,735,286	\$2,735,286	\$2,735,286
Other Local	\$1,712,571	\$2,058,478	\$1,966,963	\$1,930,971	\$1,890,049	\$1,875,049
<b>Total Revenue</b>	<b>66,169,390</b>	<b>63,875,444</b>	<b>64,394,772</b>	<b>65,938,865</b>	<b>66,292,177</b>	<b>67,216,217</b>
% Revenue Change	7.03%	-3.47%	0.81%	2.40%	0.54%	1.39%
<b>EXPENDITURES</b>						
Salaries & Wages	\$37,643,585	\$36,491,860	\$37,701,790	\$38,930,305	\$40,193,626	\$41,468,492
Benefits	\$12,770,372	\$12,964,703	\$13,629,574	\$14,311,154	\$14,752,051	\$15,203,723
All Other	\$14,242,462	\$14,361,823	\$14,688,904	\$15,040,846	\$15,406,913	\$15,708,305
<b>Total Expenditures</b>	<b>\$64,656,419</b>	<b>\$63,818,386</b>	<b>\$66,020,269</b>	<b>\$68,282,305</b>	<b>\$70,352,590</b>	<b>\$72,380,519</b>
% Expenditure Change	8.50%	-1.30%	3.45%	3.43%	3.03%	2.88%
Spending Variance	\$1,512,971	\$57,058	(\$1,625,497)	(\$2,343,440)	(\$4,060,413)	(\$5,164,303)
<b>E.O.Y. APU's</b>						
	3,462.00	3,404.86	3,346.50	3,308.00	3,235.20	3,199.74
	2024	2025	2026	2027	2028	2029
Begin Fund Equity	\$7,985,512	\$9,432,299	\$9,365,779	\$7,648,881	\$4,948,912	\$540,406
Spending Variance	\$1,512,971	\$57,058	(\$1,625,497)	(\$2,343,440)	(\$4,060,413)	(\$5,164,303)
Non Spendable	\$327,238	\$327,238	\$327,238	\$327,238	\$327,238	\$327,238
Committed	\$0	\$0	\$0	\$0	\$0	\$0
Assigned	\$0	\$0	\$0	\$0	\$0	\$0
Restricted	\$901,838	\$584,782	\$782,193	\$783,024	\$756,006	\$575,853
Change in Restricted	(\$198,278)	(\$317,056)	\$197,412	\$831	(\$27,018)	(\$180,153)
<b>Unassigned Fund Balance</b>	<b>\$7,753,224</b>	<b>\$8,003,760</b>	<b>\$6,314,450</b>	<b>\$3,838,651</b>	<b>(\$542,838)</b>	<b>(\$5,849,793)</b>
Unassigned FB/APU	\$2,239.52	\$2,350.69	\$1,886.88	\$1,160.41	(\$167.79)	(\$1,828.21)
S.O.D. Reserve Amount	(\$1,580,424)	(\$1,559,201)	(\$1,613,168)	(\$1,668,617)	(\$1,719,331)	(\$1,769,037)
<b>Unassigned Fund Balance %</b>	<b>12.26%</b>	<b>12.83%</b>	<b>9.79%</b>	<b>5.75%</b>	<b>-0.79%</b>	<b>-8.27%</b>
-2.5% or less is S.O.D.	OK	OK	OK	OK	OK	S.O.D.
Goal Reserve Amount	\$6,005,609	\$5,924,963	\$6,130,040	\$6,340,743	\$6,533,458	\$6,722,339
Goal Achieved	YES	YES	YES	NO	NO	NO
Plan Change Needed	\$0	\$0	\$0	-\$2,502,093	-\$7,076,295	-\$12,572,132

Resulting Assumptions in the Plan	2024	2025	2026	2027	2028	2029
Enrollment Change (EC-12)						
Change in APU's		(57)	(58)	(38)	(73)	(35)
Basic State Funding / P.U. % Change		2.00%	2.00%	2.00%	2.00%	2.00%
Total Revenues % Change	7.03%	-3.47%	0.81%	2.40%	0.54%	1.39%
Total Expenditures % Change	8.50%	-1.30%	3.45%	3.43%	3.03%	2.88%