

FARIBAULT PUBLIC SCHOOL DISTRICT

Month End General Fund Revenue Overview (MTD)

February 2024

Local Revenue

\$281,467

2.57% of Budget

State Revenue

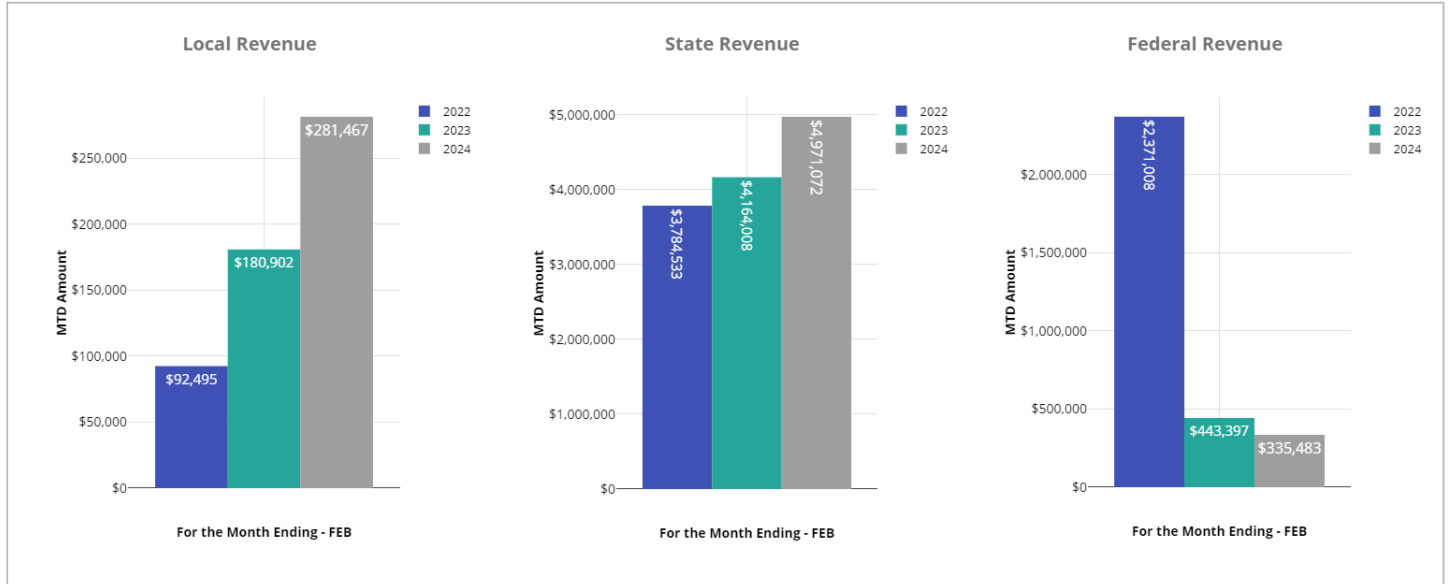
\$4,971,072

10.42% of Budget

Federal Revenue

\$335,483

4.91% of Budget



	Previous Year MTD Amount	Current Year MTD Amount	Annual Budget	% MTD Budget
Local Revenue				
Property Tax Levy	\$0	\$0	\$9,022,563	0.00%
Admission and Student Activity Revenue	\$10,098	\$8,782	\$76,550	11.47%
Other Local Revenues	\$170,803	\$272,685	\$1,861,271	14.65%
Total Local Revenue	\$180,902	\$281,467	\$10,960,384	2.57%
State Revenue				
General Education Aid	\$3,987,898	\$4,883,781	\$33,708,607	14.49%
State Aid for Special Education	\$28	\$1,367	\$10,742,191	0.01%
Other State Aid	\$176,083	\$85,924	\$3,249,392	2.64%
Total State Revenue	\$4,164,008	\$4,971,072	\$47,700,190	10.42%
Total Federal Revenue	\$443,397	\$335,483	\$6,838,216	4.91%
Total Revenue	\$4,788,307	\$5,588,022	\$65,498,790	8.53%
Other Revenue Sources	\$2,996	\$-34,588	\$25,600	-135.11%
Total Revenue & Other Revenue Sources	\$4,791,303	\$5,553,434	\$65,524,390	8.48%

Revenue Insight:

General Fund revenues totaled \$5,553,434 in February 2024, which is \$762,132 or 15.9% 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 \$807,064, a decrease in 400-499 FEDERAL REVENUES RECEIVED FROM STATE of -\$107,913, and an increase in 001-099 LOCAL REVENUES of \$100,565.

FARIBAULT PUBLIC SCHOOL DISTRICT

Month End General Fund Expense Overview (MTD)

February 2024

Salaries & Benefits

\$4,076,702

8.09% of Budget

Purchased Services

\$670,241

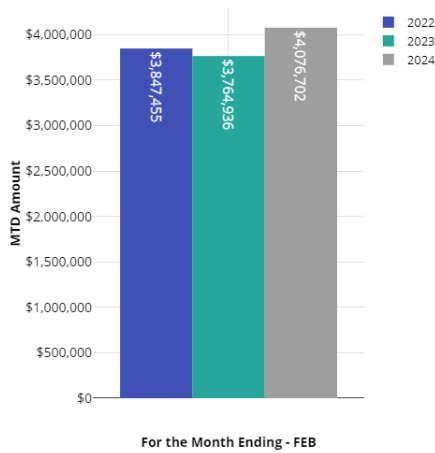
7.78% of Budget

Supplies & Equipment

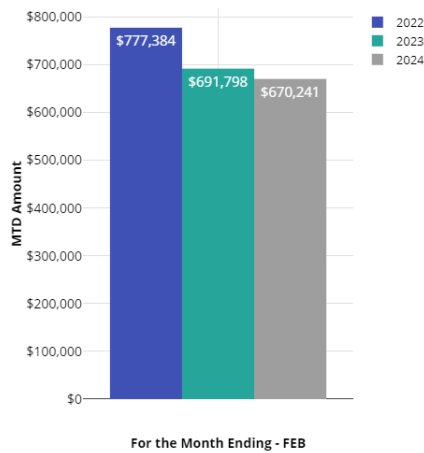
\$192,949

3.80% of Budget

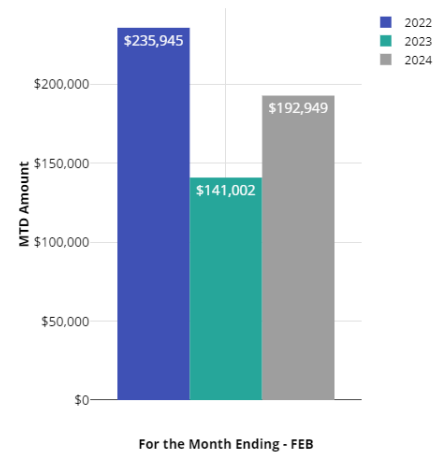
Salaries & Benefits



Purchased Services



Supplies & Equipment



	Previous Year MTD Amount	Current Year MTD Amount	Annual Budget	% MTD Budget
Salaries & Benefits				
Salaries and Wages	\$2,814,158	\$2,999,579	\$37,643,585	7.97%
Employee Benefits	\$950,778	\$1,077,123	\$12,770,372	8.43%
TOTAL SALARIES AND BENEFITS	\$3,764,936	\$4,076,702	\$50,413,957	8.09%
All Other Expenses				
Purchased Service	\$691,798	\$670,241	\$8,619,308	7.78%
Supplies and Materials	\$192,043	\$136,317	\$3,183,757	4.28%
Capital Expenditures	\$-51,041	\$56,632	\$1,894,485	2.99%
Debt Service	\$0	\$0	\$0	0.00%
Other Expenditures	\$34,674	\$-35	\$544,912	-0.01%
Other Financing Uses	\$0	\$0	\$0	0.00%
TOTAL ALL OTHER	\$867,474	\$863,155	\$14,242,462	6.06%
TOTAL EXPENSES	\$4,632,410	\$4,939,857	\$64,656,419	7.64%

Expense Insights:

General Fund expenses totaled \$4,939,858 in February 2024, which is \$307,447 or 6.6% 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 \$185,421, an increase in 200 EMPLOYEE BENEFITS of \$126,345, and an increase in 500 CAPITAL EXPENDITURES of \$107,673.

FARIBAULT PUBLIC SCHOOL DISTRICT

Year to Date General Fund Revenue Overview

February 2024

Local Revenue

\$5,687,653

51.89% of Budget

State Revenue

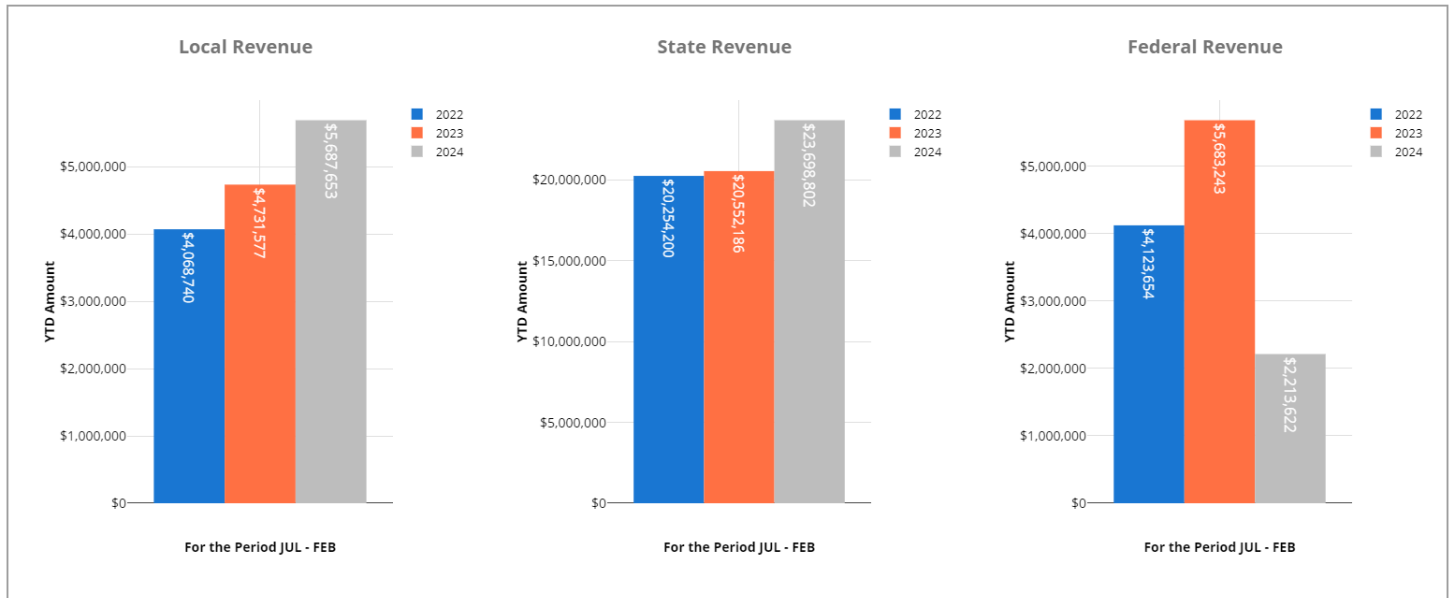
\$23,698,802

49.68% of Budget

Federal Revenue

\$2,213,622

32.37% 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	\$9,022,563	45.10%
Admission and Student Activity Revenue	\$68,667	\$64,516	\$76,550	84.28%
Other Local Revenues	\$1,034,171	\$1,553,636	\$1,861,271	83.47%
Total Local Revenue	\$4,731,577	\$5,687,653	\$10,960,384	51.89%
State Revenue				
General Education Aid	\$16,840,407	\$19,268,205	\$33,708,607	57.16%
State Aid for Special Education	\$3,379,472	\$4,118,714	\$10,742,191	38.34%
Other State Aid	\$332,307	\$311,883	\$3,249,392	9.60%
Total State Revenue	\$20,552,186	\$23,698,802	\$47,700,190	49.68%
Total Federal Revenue	\$5,683,243	\$2,213,622	\$6,838,216	32.37%
Total Revenue	\$30,967,006	\$31,600,077	\$65,498,790	48.25%
Other Revenue Sources	\$82,023	\$103,297	\$25,600	403.50%
Total Revenue & Other Revenue Sources	\$31,049,029	\$31,703,374	\$65,524,390	48.38%

Revenue Insight:

General Fund YTD revenues totaled \$31,703,373 through February 2024, which is \$654,344 or 2.1% more 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 -\$3,469,622, an increase in 200-399 STATE REVENUES of \$3,146,616, and an increase in 001-099 LOCAL REVENUES of \$956,076.

FARIBAULT PUBLIC SCHOOL DISTRICT

Year to Date General Fund Expense Overview

February 2024

Salaries & Benefits

\$26,468,078

52.50% of Budget

Purchased Services

\$5,649,748

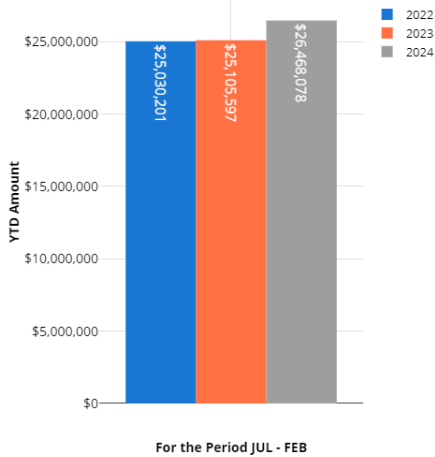
65.55% of Budget

Supplies & Equipment

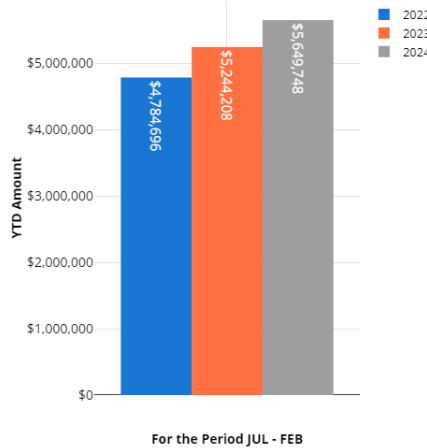
\$3,695,093

72.76% of Budget

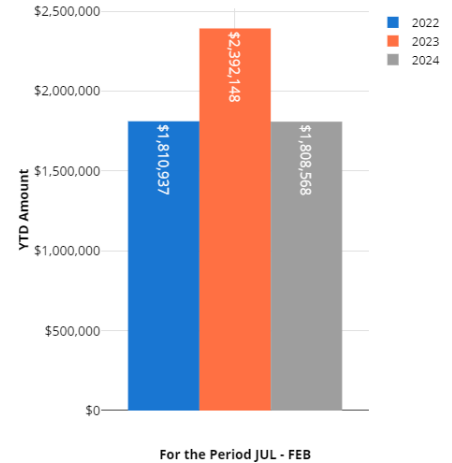
Salaries & Benefits



Purchased Services



Supplies & Equipment



	Previous Year YTD Amount	Current Year YTD Amount	Annual Budget	% YTD Budget
Salaries & Benefits				
Salaries and Wages	\$18,300,177	\$19,359,115	\$37,643,585	51.43%
Employee Benefits	\$6,805,420	\$7,108,963	\$12,770,372	55.67%
TOTAL SALARIES AND BENEFITS	\$25,105,597	\$26,468,078	\$50,413,957	52.5%
All Other Expenses				
Purchased Service	\$5,244,208	\$5,649,748	\$8,619,308	65.55%
Supplies and Materials	\$2,392,148	\$1,808,568	\$3,183,757	56.81%
Capital Expenditures	\$1,223,422	\$1,886,525	\$1,894,485	99.58%
Debt Service	\$0	\$0	\$0	0.00%
Other Expenditures	\$195,970	\$151,223	\$544,912	27.75%
Other Financing Uses	\$0	\$0	\$0	0.00%
TOTAL ALL OTHER	\$9,055,748	\$9,496,064	\$14,242,462	66.67%
TOTAL EXPENSES	\$34,161,345	\$35,964,142	\$64,656,419	55.62%

Expense Insights:

General Fund YTD expenses totaled \$35,964,141 through February 2024, which is \$1,802,797 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 \$1,058,938, an increase in 500 CAPITAL EXPENDITURES of \$663,104, and a decrease in 400 SUPPLIES AND MATERIALS of -\$583,580.