

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



FARIBAULT PUBLIC SCHOOLS

FY 2024-2025 ADOPTED BUDGET

JUNE 24, 2024



FARIBAULT PUBLIC SCHOOLS
SCHOOL BOARD AND DISTRICT ADMINISTRATION

SCHOOL BOARD

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

FARIBAUT PUBLIC SCHOOLS

SCHOOL ADMINISTRATION

Faribault High School

Joel Olson	Principal
Ryan Wynn	Assistant Principal
Joseph Timmer	Assistant Principal

Faribault Middle School

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

Jefferson Elementary

Nick Jurrens	Principal
Scott Morrissey	Dean of Students

Lincoln Elementary

Amy Bouma	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

Revenues

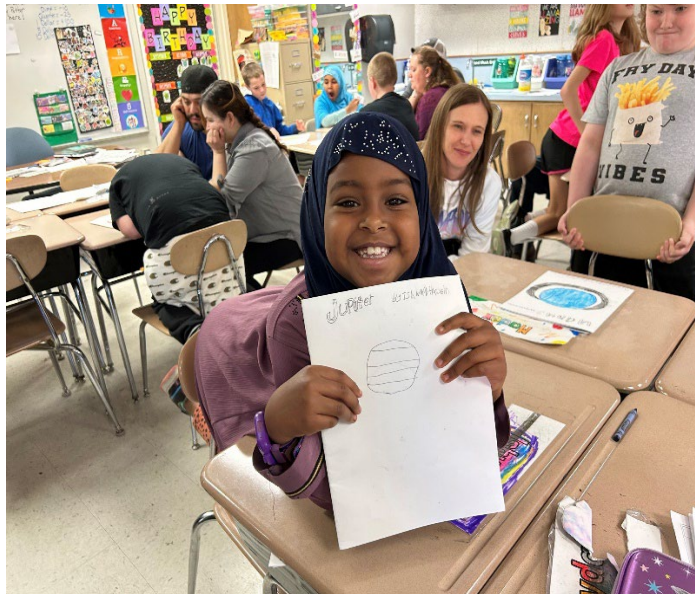
❖ 2% on the funding formula	\$ 309,115
❖ New Categorical Aid for North American Indian	\$ 42,500
❖ New Categorical Aid for the Read Act	\$ 111,347
❖ EL Generated Aid	\$1,248,000
❖ Area Learning Center Fund Balance	\$ 378,415
❖ ADM assumption projected using 3,095	

Expenditures

❖ EL Cross Subsidy	\$1,167,987
❖ LTFM Budget in Positive Territory (for now)	\$ 153,276

Other

- ❖ Unassigned Fund Balance (422) re-projected to be 6,703,584, or 10.92% from 11.31% of budgeted expenditures



Food Service Fund

- ❖ Operating the Summer Food Service Program (SSO) & National School Lunch Program (NSLP), National School Breakfast Program (NSBP), Community Eligibility Provision (CEP) Program, Free School Meal (FSM) Program, and CACFP Program.
- ❖ More Federal Revenue over State Revenue \$165,000
- ❖ New Table Allocation \$135,000

Community Education Fund

- ❖ Additional Grant Revenue/Expense \$ 892,140
- ❖ No significant change to overall fund balance \$ -0-

Building/Construction Fund

- ❖ Deferred Maintenance Health and Safety Bonds 2024A Expenses \$ 3,713,542

Debt Service Fund

- ❖ Bond principal and interest payments scheduled for FY25

Internal Service Fund

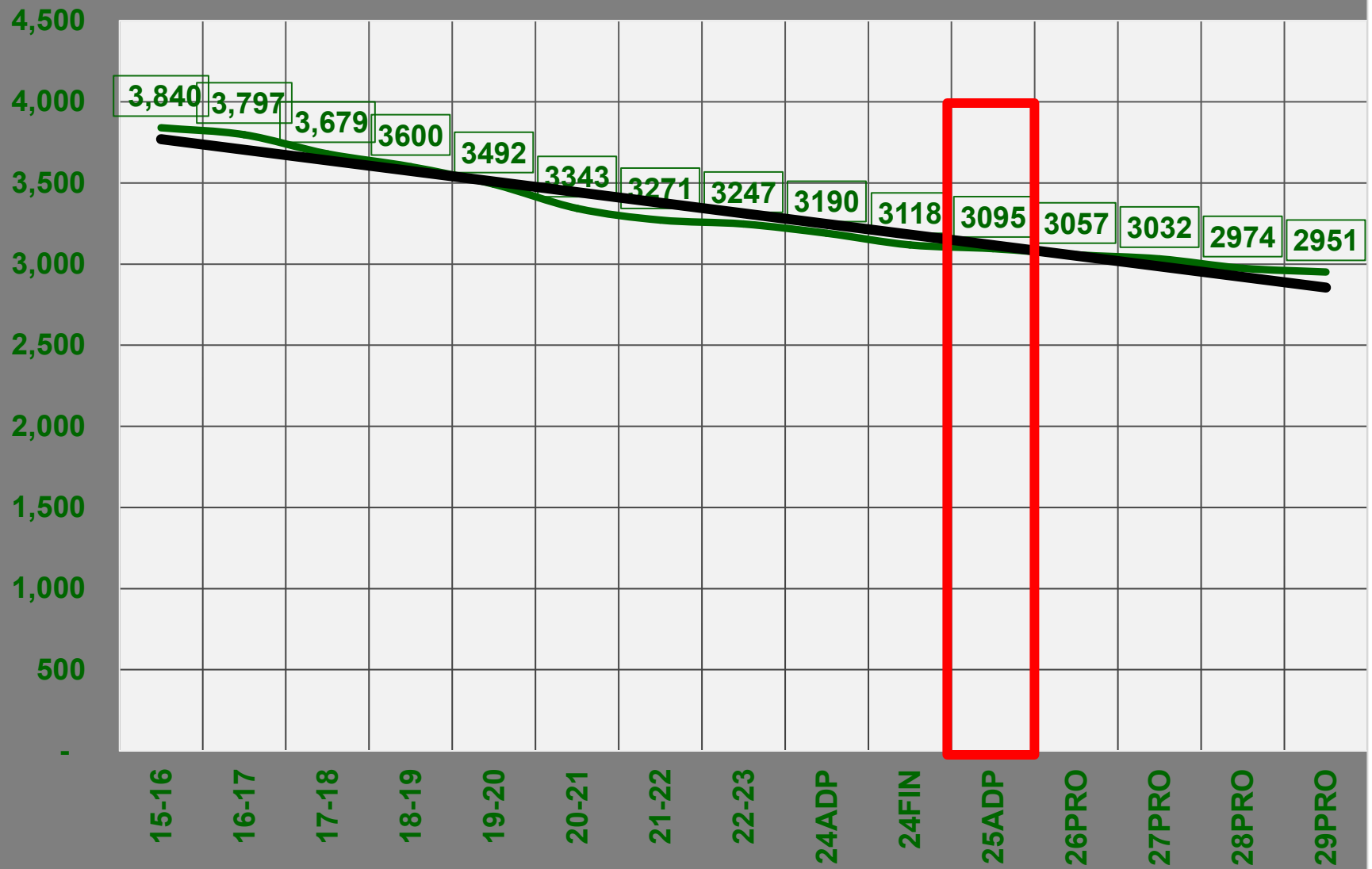
- ❖ Collection of insurance premiums and related payments of claims
- ❖ Anticipated claims for 178 employee policy holders out of 267 possible.

Irrevocable Trust Fund

- ❖ District share of retiree insurance payments
- ❖ Budgeted for the Implicit Rate \$ 212,134



Faribault Public Schools End of Year Average Daily Membership



Faribault Public Schools

Budget / Fund Balance Overview

2023-2024 Final Budget Revision

	Beginning Fund Balance	Revenues	Expenditures	Transfers	End of Year Proj. Balance	Net Increase or Decrease
General Fund - 01						
422 Unassigned Fund Balance	6,566,569 11.18%	50,234,997	49,677,858	8,411	7,132,119 11.31%	565,550 0.13%
Restricted						
401 Student Activities	108,718	90,000	85,547	-	113,171	4,453
403 Staff Development	44,539	491,715	501,929	-	34,325	(10,214)
424 Operating Capital	306,646	958,544	940,711	-	324,479	17,833
428 Learning and Development		589,604	589,604	-	-	-
434 Area Learning Center		1,209,442	911,498	-	297,944	297,944
434 Targeted Services	481,722	539,000	405,430	-	615,292	133,570
438 Gifted and Talented		45,149	45,149	-	-	-
441 Basic Skills Programs		6,917,018	6,917,018	-	-	-
439 EL Support Aid	-	1,289,600	1,289,600	-	-	-
412 Literacy Incentive Aid	-	110,347	47,451		62,896	62,896
314 Paraprofessional Training	-	39,490	39,490		-	-
373 Student Support Personnel School		40,000	40,000		-	-
374 Student Support Personnel Co-op		40,000	40,000		-	-
443 School Library Aid		55,138	55,138	-	-	-
448 Achievement and Integration Revenue		734,930	734,930	-	-	-
449 Safe Schools Levy	149,335	114,772	123,852	-	140,255	(9,080)
467 Long-Term Facilities Maint	9,156	1,268,555	1,353,932	-	(76,221)	(85,377)
472 Medical Assistance	-	700,000	700,000	-	-	-
Subtotal Restricted	1,100,116	15,233,304	14,821,279	-	1,512,141	412,025
460 Nonspendable	8,411	-	-	(8,411)	-	(8,411)
Assigned Funds						
460 Assigned (CVSEC LT Receivab	318,827	-	-	-	318,827	-
Total General Fund	7,993,923	65,468,301	64,499,137	-	8,963,087	969,164

464 Restricted	1,863,261	2,802,874	2,881,647	-	1,784,488	(78,773)
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464 Restricted	9,559	336,474	329,786	-	16,247	6,688
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431 Community Education	417,422	1,962,272	1,942,942	-	436,752	19,330
432 Early Childhood	192,083	206,377	313,747	-	84,713	(107,370)
444 School Readiness	205,966	1,342,559	1,306,678	-	241,847	35,881
447 Adult Basic Education	147,101	587,390	593,483	-	141,008	(6,093)

Total Community Education	972,131	4,435,072	4,486,636	-	920,567	(51,564)
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464 Restricted	-	11,665,131	4,714,790	-	6,950,341	6,950,341
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464 Restricted	564,067	2,417,634	2,257,500	-	724,201	160,134
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Internal Service Fund - 20	907,477	2,870,478	2,814,952	-	963,003	55,526
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OPEB Irrevocable Trust - 45	2,341,715	190,523	217,000	-	2,315,238	(26,477)
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Total All Funds:	14,642,574	89,850,013	81,871,662	-	22,620,925	7,978,351
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Faribault Public Schools

Budget / Fund Balance Overview

2024-2025 Adopted Budget

	Beginning Fund Balance	Revenues	Expenditures	Transfers	End of Year Proj. Balance	Net Increase or Decrease
<i>General Fund - 01</i>						
422 Unassigned Fund Balance	7,132,083 11.31%	46,639,229	47,076,139	8,411	6,703,584 10.92%	(428,499) -0.39%
Restricted						
401 Student Activities	113,171	108,000	110,000	-	111,171	(2,000)
403 Staff Development	34,325	495,894	488,242	-	41,977	7,652
424 Operating Capital	324,479	953,761	953,761	-	324,479	-
428 Learning and Development	-	600,064	600,064	-	-	-
434 Area Learning Center	297,944	1,221,552	1,141,081	-	378,415	80,471
434 Targeted Services	615,292	539,000	619,960	-	534,332	(80,960)
438 Gifted and Talented	-	44,271	44,271	-	-	-
441 Basic Skills Programs	-	7,135,785	7,135,785	-	-	-
439 EL Support Aid	-	1,248,000	1,248,000	-	-	-
412 Literacy Incentive Aid	62,896	110,347	173,243	-	-	(62,896)
314 Paraprofessional Training	-	39,490	39,490	-	-	-
373 Student Support Personnel School	-	39,580	39,580	-	-	-
374 Student Support Personnel Co-op	-	38,580	38,580	-	-	-
443 School Library Aid	-	55,138	55,138	-	-	-
320 American Indian Aid	-	42,500	42,500	-	-	-
000 Read Act	-	111,786	111,786	-	-	-
448 Achievement and Integration Revenue	-	749,868	749,868	-	-	-
449 Safe Schools Levy	140,255	117,314	127,568	-	130,001	(10,254)
467 Long-Term Facilities Maint	(76,221)	1,308,855	1,079,358	-	153,276	229,497
472 Medical Assistance	-	700,000	700,000	-	-	-
Subtotal Restricted	1,512,141	15,659,785	15,498,275	-	1,673,651	161,510
460 Nonspendable	8,411	-	-	(8,411)	-	(8,411)
Assigned Funds						
460 Assigned (CVSEC LT Receivable)	318,827	-	-	-	318,827	-
Total General Fund	8,971,462	62,299,014	62,574,414	-	8,696,062	(275,400)

Food Service Fund - 02						
464 Restricted	<u>1,784,488</u>	<u>2,990,250</u>	<u>2,952,447</u>	<u>-</u>	<u>1,822,291</u>	<u>37,803</u>
Community Services - 04						
464 Restricted	16,247	252,792	250,915	-	18,124	1,877
Restricted / Reserved						
431 Community Education	436,752	2,947,927	2,938,058	-	446,621	9,869
432 Early Childhood	84,713	274,587	304,500	-	54,800	(29,913)
444 School Readiness	241,847	1,301,325	1,301,325	-	241,847	-
447 Adult Basic Education	141,008	581,173	583,978	-	138,203	(2,805)
Restricted/Reserved - Subtotal	904,320	5,105,012	5,127,861	-	881,471	(22,849)
Total Community Education	920,567	5,357,804	5,378,776	-	899,595	(20,972)
Construction - 06						
464 Restricted	<u>6,950,341</u>	<u>122,500</u>	<u>3,713,542</u>	<u>-</u>	<u>3,359,299</u>	<u>(3,591,042)</u>
Debt Service - 07						
464 Restricted	<u>724,201</u>	<u>2,460,300</u>	<u>2,430,808</u>	<u>-</u>	<u>753,693</u>	<u>29,492</u>
Internal Service Fund - 20						
	<u>963,003</u>	<u>2,928,899</u>	<u>2,811,887</u>	<u>-</u>	<u>1,080,015</u>	<u>117,012</u>
OPEB Irrevocable Trust - 45						
	<u>2,315,238</u>	<u>125,000</u>	<u>393,000</u>	<u>-</u>	<u>2,047,238</u>	<u>(268,000)</u>
<u>Total All Funds:</u>	22,629,300	76,283,767	80,254,874	-	18,658,193	(3,971,107)

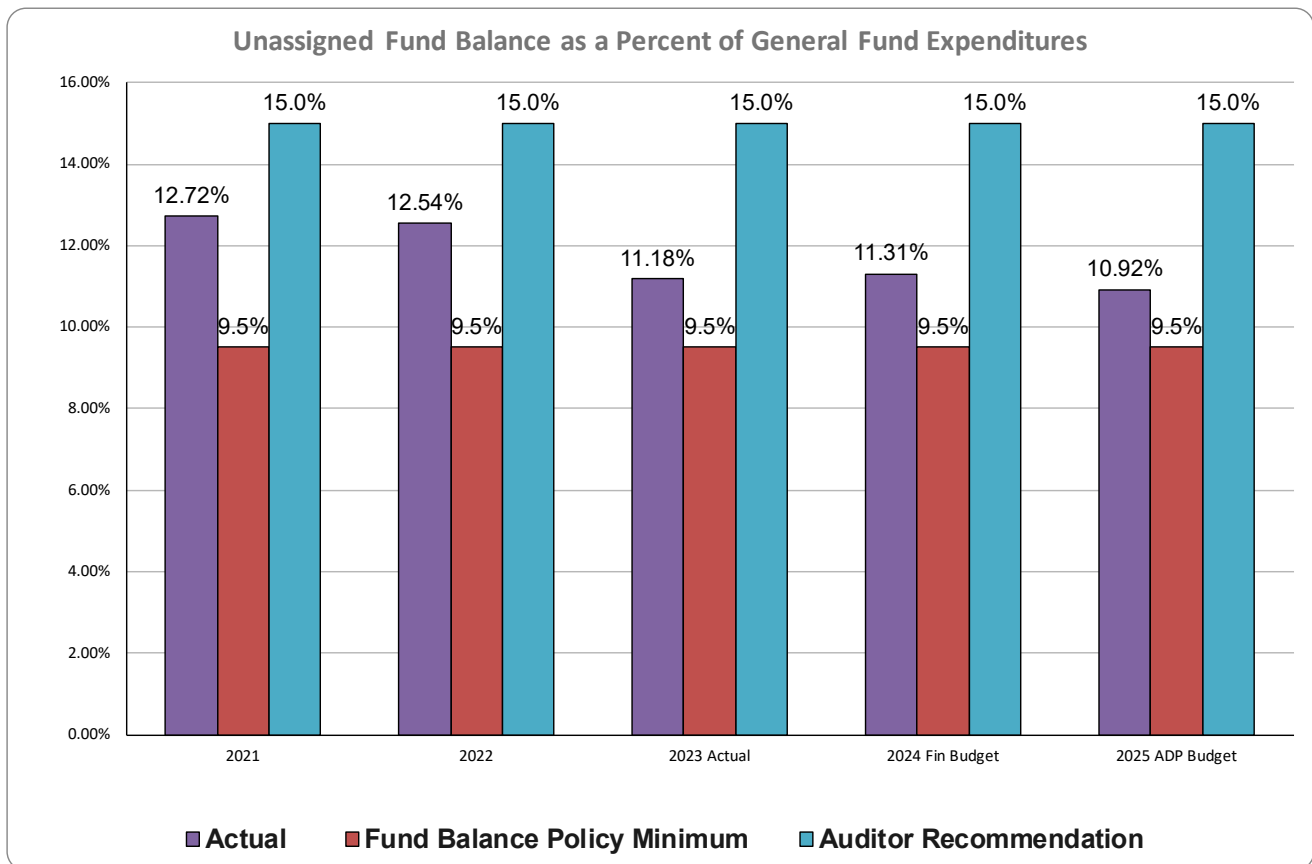
Faribault Public Schools
Budget Summary of Governmental Funds
FY 2024-2025 Adopted Budget Revision

	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	\$ 12,172,037	\$ 9,726,634		\$ 471,777		\$ 1,973,626		
Other Local and County Revenues	\$ 6,943,161	\$ 1,798,258	\$ 370,550	\$ 1,597,954	\$ 122,500	\$ -	\$ 2,928,899	\$ 125,000
Revenues from State Sources	\$ 51,174,495	\$ 48,282,303	\$ 168,500	\$ 2,237,018		\$ 486,674		
Revenues from Federal Sources	\$ 5,994,074	\$ 2,491,819	\$ 2,451,200	\$ 1,051,055				
Total Revenues	\$ 76,283,767	\$ 62,299,014	\$ 2,990,250	\$ 5,357,804	\$ 122,500	\$ 2,460,300	\$ 2,928,899	\$ 125,000
EXPENDITURES								
Administration	\$ 2,373,574	\$ 2,373,574						
District Support Services	\$ 1,830,106	\$ 1,830,106						
Regular Instruction	\$ 24,811,664	\$ 24,811,664						
Vocational Education Instruction	\$ 782,289	\$ 782,289						
Special Education Instruction	\$ 15,208,766	\$ 15,208,766						
Community Education and Services	\$ 5,209,474			\$ 5,209,474				
Instructional Support Services	\$ 4,833,754	\$ 4,833,754						
Pupil Support Services	\$ 9,529,538	\$ 6,407,789	\$ 2,952,447	\$ 169,302				
Sites and Buildings	\$ 9,725,014	\$ 6,011,472			\$ 3,713,542			
Fiscal/Other Fixed Costs Programs	\$ 5,950,695	\$ 315,000				\$ 2,430,808	\$ 2,811,887	\$ 393,000
Total Expenditures	\$ 80,254,874	\$ 62,574,414	\$ 2,952,447	\$ 5,378,776	\$ 3,713,542	\$ 2,430,808	\$ 2,811,887	\$ 393,000
OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues								
Over (Under) Expenditures	<u>\$ (3,971,107)</u>	<u>\$ (275,400)</u>	<u>\$ 37,803</u>	<u>\$ (20,972)</u>	<u>\$ (3,591,042)</u>	<u>\$ 29,492</u>	<u>\$ 117,012</u>	<u>\$ (268,000)</u>

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

	2021	2022	2023 Actual	2024 Fin Budget	2025 ADP Budget
Ending Unassigned Fund Balance	6,808,558	6,613,361	6,566,569	7,132,119	6,703,584
General Fund Expenditures	53,538,523	58,375,599	58,718,772	63,059,658	61,385,056
Fund Balance Policy Minimum	5,086,160	5,545,682	5,578,283	5,990,668	5,831,580
Auditor Recommendation	8,030,778	8,756,340	8,807,816	9,458,949	9,207,758

	2021	2022	2023 Actual	2024 Fin Budget	2025 ADP Budget
Actual	12.72%	12.54%	11.18%	11.31%	10.92%
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.***



SPECIAL THANKS TO:

Brett Martindale - Controller
 Kim Hagen - Accounts Receivable/Food Service
 Jill Boudreau - Accounts Payable/P-card
 Delilah Delgado - Payroll
 Brenda Pittman - MARSS

