



WE ARE FARIBAULT

FY 2022-2023 Budget

June 27, 2022

Budget Highlights:

General Fund (*items in green are part of the ESSER and General Fund budget reductions, ADM assumption projected using 3,145*)

Revenues

Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA) – FIN 155	\$ 699,173
American Rescue Plan Act (ARP) – FIN 160	\$ 2,275,157
American Rescue Plan Act (ARP) – FIN 161	\$ 526,320
American Rescue Plan Act (ARP) – FIN 163	\$ 236,471
American Rescue Plan Act (ARP) – FIN 140	\$ 84,571
American Rescue Plan Act (ARP) – FIN 141	\$ 2,057
Comprehensive Literacy State Development (CLSD) grant continued	\$ 1,681,210
Basic Skills Revenue increase	\$ 319,199
Implicit Rate Subsidy	\$ 220,000

Expenditures

General Fund Reductions	\$ (995,213)
ESSER II and III non-staffing reductions	\$(1,144,390)
ESSER II and III staffing reductions	\$(1,152,408)
Purchase services inflationary increases	\$ 85,259
Transportation Fuel Increases	\$ 110,000
Building Utility Increases	\$ 104,000
Coronavirus Response (CRRSA) – FIN 155	\$ 699,173
American Rescue Plan Act (ARP) – FIN 160	\$ 2,275,157
American Rescue Plan Act (ARP) – FIN 161	\$ 526,320
American Rescue Plan Act (ARP) – FIN 163	\$ 236,471
American Rescue Plan Act (ARP) – FIN 165	\$ 40,800
American Rescue Plan Act (ARP) – FIN 140	\$ 84,571
American Rescue Plan Act (ARP) – FIN 141	\$ 2,057

Other

Unassigned Fund balance projected to be \$5,904,720 or 10.37% of budgeted expenditures

Food Service Fund

Operating the Summer Food Service Program (SSO) & Seamless Summer Option (NSLP)
Vended Meals contracts with Cannon River STEM School, Discovery Public School, & Head Start

Community Education Fund

Grow Your Own federal grant award	\$ 500,000
Concurrent Enrollment Grant	\$ 100,000
American Rescue Plan Act (ARP) – FIN 165	\$ 40,800

Building/Construction Fund

Early Childhood addition to Roosevelt funded by 2020A COP
Jefferson Neighborhood Project funded by 2019A Abatement Bonds

Debt Service Fund

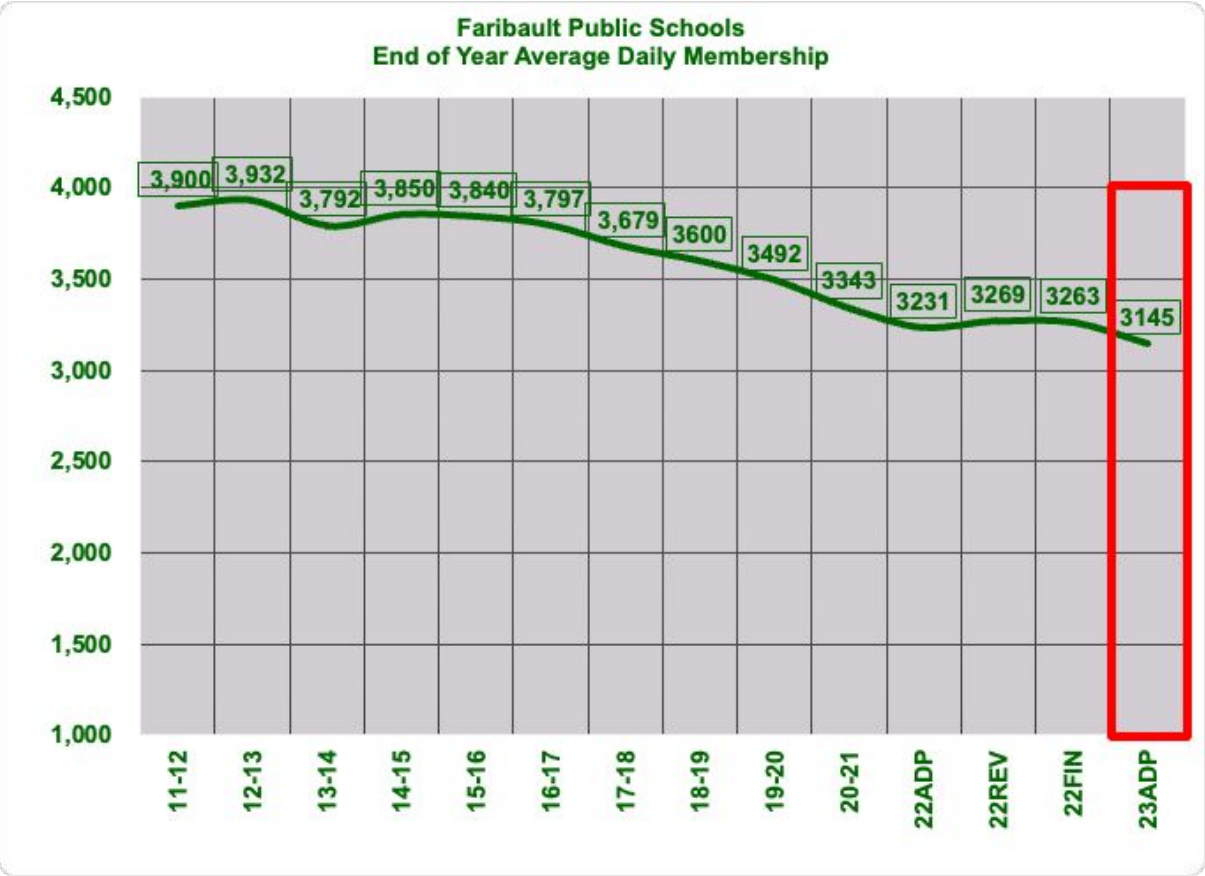
Bond principal and interest payments scheduled for FY23

Internal Service Fund

Collection of insurance premiums and related payments of claims
Anticipated claims for 174 employee policy holders

Irrevocable Trust Fund

District share of retiree insurance payments



Faribault Public Schools
Budget / Fund Balance Overview
 2022-2023 Adopted Budget

	Beginning Fund Balance	Revenues	Expenditures	Transfers	End of Year Proj. Balance	Net Increase or Decrease
General Fund - 01						
422 Unassigned Fund Balan	6,683,315	45,845,225	46,623,820	-	5,904,720	(778,595)
	11.30%				10.37%	-0.93%
Restricted						
401 Student Activities	99,561	95,000	90,376	-	104,185	4,624
403 Staff Development	16,993	475,760	475,760	-	16,993	-
424 Operating Capital	480,234	942,055	1,213,430	-	208,859	(271,375)
428 Learning and Development	-	613,629	613,629	-	-	-
434 Area Learning Center	-	1,033,809	1,033,809	-	-	-
438 Gifted and Talented	-	45,060	45,060	-	-	-
441 Basic Skills Programs	-	5,639,856	5,639,856	-	-	-
448 Achievement and Integration Revenue	-	744,371	744,371	-	-	-
449 Safe Schools Levy	27,665	120,245	120,245	-	27,665	-
459 Basic Skills Extended Time	-	-	-	-	-	-
467 Long-Term Facilities Maint	(92,134)	1,281,055	1,204,306	-	(15,385)	76,749
472 Medical Assistance	-	450,000	450,000	-	-	-
Subtotal Restricted	532,319	11,440,840	11,630,842	-	342,317	(190,002)
460 Nonspendable	44,951	-	-	-	44,951	-
Assigned Funds						
462 Assigned (CVSEC)	318,827	-	-	-	318,827	-
Total General Fund	7,579,412	57,286,065	58,254,662	-	6,610,815	(968,597)
Food Service Fund - 02						
464 Restricted	801,609	2,441,992	2,430,039	-	813,562	11,953

Community Services - 04						
464 Restricted	46,145	240,139	246,337	-	39,947	(6,198)
Restricted / Reserved						
431 Community Education	469,656	1,224,315	1,227,684	-	466,287	(3,369)
432 Early Childhood	96,257	247,034	237,024	-	106,267	10,010
444 School Readiness	545,255	1,015,633	1,064,799	-	496,089	(49,166)
447 Adult Basic Education	193,079	485,701	477,293	-	201,487	8,408
Restricted/Reserved - Subtotal	1,304,247	2,972,683	3,006,800	-	1,270,130	(34,117)
Total Community Education	1,350,392	3,212,822	3,253,137	-	1,310,077	(40,315)
Construction - 06						
464 Restricted	<u>1,180,085</u>	<u>1,300</u>	<u>1,181,385</u>	<u>-</u>	<u>-</u>	<u>(1,180,085)</u>
Debt Service - 07						
464 Restricted	<u>540,450</u>	<u>2,220,773</u>	<u>2,234,650</u>	<u>-</u>	<u>526,573</u>	<u>(13,877)</u>
Internal Service Fund - 20						
	<u>73,693</u>	<u>2,854,768</u>	<u>2,848,777</u>	<u>-</u>	<u>79,684</u>	<u>5,991</u>
OPEB Irrevocable Trust - 45						
	<u>1,956,315</u>	<u>250,000</u>	<u>404,000</u>	<u>-</u>	<u>1,802,315</u>	<u>(154,000)</u>
<u>Total All Funds:</u>	13,481,956	68,267,720	70,606,650	-	11,143,026	(2,338,930)

Faribault Public Schools General Fund Comparative Information

	Actual FY 2020-21	Actual FY 2021-2022	Adopted Budget FY 2022-2023
REVENUES			
Local Property Tax Levies	\$ 6,110,353	\$ 7,418,642	\$ 8,161,415
Other Local and County Revenues	\$ 1,494,969	\$ 1,468,859	\$ 1,431,414
Revenues from State Sources	\$ 40,938,996	\$ 40,419,334	\$ 40,279,126
Revenues from Federal Sources	\$ 6,374,438	\$ 11,153,346	\$ 7,414,110
Total Revenues	\$ 54,918,756	\$ 60,460,181	\$ 57,286,065

Faribault Public Schools
General Fund Comparative Information

	Actual FY 2020-21	Actual 2021-2022	FY Adopted Budget FY 2022-2023
EXPENDITURES			
Administration	\$ 2,159,858	\$ 2,066,291	\$ 1,981,479
District Support Services	\$ 1,669,801	\$ 1,512,696	\$ 1,795,034
Regular Instruction	\$ 22,500,629	\$ 26,900,301	\$ 24,160,653
Vocational Education Instruction	\$ 493,783	\$ 559,053	\$ 463,212
Special Education Instruction	\$ 11,946,508	\$ 11,919,531	\$ 12,522,667
Instructional Support Services	\$ 4,430,984	\$ 4,888,786	\$ 4,578,866
Pupil Support Services	\$ 5,560,157	\$ 6,700,314	\$ 6,640,238
Sites and Buildings	\$ 6,511,968	\$ 5,756,535	\$ 5,874,513
Fiscal/Other Fixed Costs Programs	\$ 170,910	\$ 197,007	\$ 238,000
Total Expenditures	\$ 55,444,598	\$ 60,500,514	\$ 58,254,662

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

	Actual FY 2020-2021	Actual FY 2021-2022	Adopted Budget FY 2022-2023
--	------------------------	------------------------	--------------------------------

EXPENDITURES

Salaries and Wages	\$ 30,583,055	\$ 34,072,797	\$ 33,686,392
Employee Benefits	\$ 11,552,662	\$ 12,526,173	\$ 12,363,511
Purchased Services	\$ 6,723,080	\$ 8,122,307	\$ 8,119,018
Supplies and Materials	\$ 2,847,293	\$ 3,250,605	\$ 2,436,934
Capital Expenditures	\$ 3,314,371	\$ 2,048,530	\$ 1,279,306
Other Expenditures	\$ 366,501	\$ 385,102	\$ 369,501
Total Expenditures	\$ 55,386,962	\$ 60,405,514	\$ 58,254,662

**Faribault Public Schools
Food Service Fund Comparative Information**

	Actual FY 2020-21	Actual FY 2021-2022	Adopted Budget FY 2022-2023
REVENUES			
Other Local Revenues	\$ 2,200	\$ 19,100	\$ 494,732
Revenues from State Sources	\$ -		\$ 69,000
Revenues from Federal Sources	\$ 2,200,000	\$ 2,473,751	\$ 1,878,260
Total Revenues	\$ 2,202,200	\$ 2,492,851	\$ 2,441,992
EXPENDITURES			
Pupil Support Services	\$ 2,060,164	\$ 2,476,738	\$ 2,430,039
Total Expenditures	\$ 2,060,164	\$ 2,476,738	\$ 2,430,039
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 142,036	\$ 16,113	\$ 11,953
Fund Balance - July 1	\$ 643,460	\$ 785,496	\$ 801,609
Fund Balance - June 30	\$ 785,496	\$ 801,609	\$ 813,562

**Faribault Public Schools
Community Education Fund Comparative Information**

	Actual FY 2020-2021	Actual FY 2021-2022	Adopted Budget FY 2022-2023
REVENUES			
Local Property Tax Levies	\$ 358,864	\$ 358,864	\$ 378,487
Other Local Revenues	\$ 1,373,663	\$ 1,373,663	\$ 1,253,035
Revenues from State Sources	\$ 1,137,803	\$ 1,137,803	\$ 1,308,565
Revenues from Federal Sources	\$ 265,265	\$ 265,265	\$ 272,735
Total Revenues	\$ 3,135,595	\$ 3,135,595	\$ 3,212,822
EXPENDITURES			
General Community Education	\$ 905,062	\$ 905,062	\$ 827,815
Adults with Disabilities	\$ 45,699	\$ 45,699	\$ 81,716
Adult Basic/Continuing Education	\$ 426,862	\$ 426,862	\$ 477,293
School Age Care	\$ 146,362	\$ 146,362	\$ 257,545
Early Childhood Family Education	\$ 175,400	\$ 175,400	\$ 237,024
School Readiness	\$ 834,373	\$ 834,373	\$ 1,130,171
Preschool Screening	\$ 16,090	\$ 16,090	\$ 13,667
Youth Development/Youth Services	\$ 55,713	\$ 55,713	\$ 60,608
Other Community Programs	\$ 96,920	\$ 96,920	\$ 54,995
Pupil Support Services	\$ 129,296	\$ 129,296	\$ 112,303
Total Expenditures	\$ 2,831,777	\$ 2,831,777	\$ 3,253,137
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 303,818	\$ 303,818	\$ (40,315)
Fund Balance - July 1	\$ 732,510	\$ 1,036,328	\$ 1,350,392
Fund Balance - June 30	\$ 1,036,328	\$ 1,350,392	\$ 1,310,077

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

	2019	2020	2021	2022 Revised	2023 Adopted
Ending Unassigned Fund Balance	6,575,522	5,950,171	6,808,558	6,683,315	5,904,720
General Fund Expenditures*	55,567,704	52,755,040	53,538,523	59,152,766	56,959,980
Fund Balance Policy Minimum	5,278,932	5,011,729	5,086,160	5,619,513	5,411,198
Auditor Recommendation	8,335,156	7,913,256	8,030,778	8,872,915	8,543,997
	2019	2020	2021	2022 Revised	2023 Adopted
Actual	11.83%	11.28%	12.91%	11.30%	10.37%
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%

