

Finance Committee Meeting

Tuesday, January 18, 2022 7:30 AM

Faribault Public Schools District Office, 710 17th Street SW, Faribault, MN 55021

I. Business Items

- A. Approve the Meeting Minutes from December 6, 2021
- B. Welcome our new controller - Chris Nelson
- C. Approval of 2022 Finance Committee Meeting Schedule

II. Contracts, Agreements, Bids and Grants for Review

- A. District Wide HVAC Upgrades
- B. Propose to Increase McKinley Speech and Language Pathologist FTE

III. Financial Performance

- A. December 2021 Student Enrollment
- B. December Investment Report
- C. December 2021 Financial Reports
- D. December 2021 Comparative Financial Report

IV. Financial Strategies

- A. ESSER Budget Reduction Process for Fiscal Year 2023

V. Next Meeting-February 14th 2022

VI. Adjourn - ACTION

FINANCE COMMITTEE MINUTES

The meeting was held remotely via Google Meet
December 6, 2021
7:30 a.m.

Members in Attendance:

Scott Gerdes, Courtney Cavellier, John Bellingham, Jason Engbrecht, Robert Dehnert, Jamie Bente, Chad Wolff, Todd Sesker, Meghan Knutson, and Joseph Sage

Others in Attendance:

Nicole Yochum

Members Absent:

Michael Dietch

Meeting was called to order at 7:34 am

1. Business Items
 - a. Motion by Wolff to approve the minutes from the November 15, 2021 Finance Committee Meeting, second by Dehnert. Motion passed.

2. Contracts, Agreements, Bids and Grants for Review
 - a. Motion by Bellingham to approve the bids for the Roosevelt and Jefferson Elementary Schools, second by Dehnert. Motion passed.
 - b. Motion by Sage to approve the additional capital items across the District, second by Engbrecht. Motion passed.
 - c. Motion by Wolff to approve the increase in substitute pay from \$145 to \$200 dollars per day, second by Sage. Motion passed.

3. Financial Performance
 - a. Mr. Gerdes shared that the November ADM was 3320. This is a positive 89 ADM compared to the budget of 3231. We are still working through all of the transitions trying to fine tune the numbers.
 - b. Mr. Gerdes reviewed the November Investment report. He noted that the MSDLAF accounts were being closed and the MN Trust account were growing. He also shared that interest rates have not changed, but that the District had invested in laddered CD's.
 - c. Mr. Gerdes shared some brief November comparative financial information, noting not much has changed year over year. He also noted November comparative utilities expenses had not significantly changed year over year. Gerdes also noted that the internal service health insurance fund finished about 12K to the positive.

4. Financial Strategies

- a. Mr. Gerdes gave an update on your progress for free and reduced lunch from for FY 2023. Gerdes noted that we are about 12 ahead of last year, but are still looking to get back to pre-pandemic levels.
- b. Mr. Gerdes shared the final information on the tax levy. My Gerdes shared that the big increase on the Levy was the difference in the State Aid verses Tax Levy percentages. Gerdes noted that with the increase in RMV and the decrease on resident pupil units. The property tax shared increased while the State aid decreased. The overall increase was 7.13 percent.
- c. Mr. Sesker gave an update on the plan to spend the remaining funds from the 2019 Abatement bond issue. The plan is to try and wrap up this project by June 30, 2022.

5. The next meeting date is **January 18, 2022**.

6. Motion by Sesker to adjourn the meeting, second by Bente. Meeting Adjourned at 8:43 am

Respectfully submitted by Scott Gerdes



2022 Finance Committee

January 18
February 14
March 21
April 18
May 16
June 20
July 11**
August 15
September 19
October 17
November 14
December 5

Meeting location: District Office Washington Conference Room (currently virtual), 710 17th St SW,
Faribault, MN 55021 Meeting Time: 7:30 a.m.

Committee Members: Courtney Cavellier, Jason Engbrecht, Chad Wolff, Todd Sesker, Christopher Nelson, Rob
Dehnert, Jamie Bente, Joe Sage, Mike Dietsch, John Bellingham, Scott Gerdes

***Subject to agenda items*

Memorandum

To: Finance Committee

From: Kain Smith, Director of Buildings & Grounds

Date: Jan 18, 2022

Re: Request to proceed with HVAC Automation Upgrade Plan

Proposal: I am proposing that we replace our HVAC Automation System that's no longer supported by the manufacturer because it's at its end of life. HVAC automation software has a 10 -15 year lifespan before the manufacturer ends support and our last upgrade was in 2008. I'm proposing a 5 to 6 year phase-in plan to replace the automation system and to install universal controllers in all buildings to give us the flexibility to switch systems more easily in the future. The total cost over the 6 year span will be approximately 2.6 million dollars which will be covered by LTFM funding. We are using a federal purchasing contract for a Schneider Electric software which allows us to keep our current HVAC vendor.

21/22 - \$235,755

22/23 - \$41,115

23/24 - \$855,140

24/25 - \$391,735

25/26 - \$317,690

26/27 - \$531,240

These prices will fluctuate year to year depending on parts replaced during this time span and cost fluctuation on parts and labor. McKinley & ALC weren't included in the costs due to their scheduled closings when prices were gathered. These two sites can easily be added in 27/28 if needed.

Rationale: This upgrade is needed not only to keep our current HVAC units running but also so we can look into replacing our HVAC units with newer units to meet the higher demands of Indoor Air Quality. I propose to go away from our current proprietary system and switch to a system that allows us to shop around for less expensive parts. This also gives us the flexibility to switch vendors if our current vendor isn't meeting our needs.

Thank you for your consideration.

Kain Smith

MEMORANDUM

TO: Finance Committee

FROM: Robert Dehnert
Director of Special Services

DATE : January 18, 2022

RE: Increase McKinley Speech and Language Pathologist FTE

Please consider approving the increase of McKinley Speech and Language Pathologist (SLP) FTE from 0.8 FTE to 1.0 FTE. Currently, McKinley employs 1.8 FTE in SLPs. The special services department would like to increase the FTE allocation to McKinley to 2.0 FTE to meet an increase in student needs as well as an increase in evaluation requests. Based on current staff, this increase would total \$20,934.40 per school year. Of that cost, approximately 52% or \$10,885.89 would be reimbursed through the special education funding formula leaving an increase of \$10,048.51 to the special education budget.

If you have any questions, please contact me. Thanks!

Rob Dehnert

**Faribault Public Schools
Enrollment Report by Month**

School Year 2021 - 2022

	September	October	November	December	January	February	March	April	May	YTD Average	Plus:		Enrollment Used for FY22 Adopted Budget		
											Projected Tuition	Projected Total ADM	Served @ FPS	Projected Tuition	Total
Early Childhood	64	64	64	64	-	-	-	-	-	64	-	64	59	5	64
VPK	45	46	46	46	-	-	-	-	-	46	-	46	46	-	46
Kindergarten	217	221	221	221	-	-	-	-	-	220	4	223	183	4	186
1	177	176	176	174	-	-	-	-	-	176	4	180	177	4	181
2	209	209	208	205	-	-	-	-	-	208	4	212	204	4	208
3	222	219	219	215	-	-	-	-	-	218	5	223	213	5	218
4	200	196	195	197	-	-	-	-	-	197	3	200	195	3	198
5	209	208	207	206	-	-	-	-	-	207	4	211	207	4	211
6	226	226	224	224	-	-	-	-	-	225	5	231	230	5	235
7	270	271	273	272	-	-	-	-	-	271	7	279	256	7	264
8	249	253	246	244	-	-	-	-	-	248	8	256	249	8	257
9	280	280	277	277	-	-	-	-	-	279	6	285	283	6	289
10	279	275	275	275	-	-	-	-	-	276	5	280	279	5	283
11	279	279	278	275	-	-	-	-	-	278	6	283	267	6	272
12	332	323	314	306	-	-	-	-	-	319	17	335	301	17	317
Total	3,257	3,246	3,221	3,201	-	-	-	-	-	3,231	78	3,309	3,148	83	3,231
		(10)	(25)	(21)	(3,201)	-	-	-	-						
EC-12 Average															
October - June		3,246	3,234	3,223	2,417	1,934	1,611	1,381	1,209				Over (Under) Budget		78

FARIBAULT PUBLIC SCHOOLS

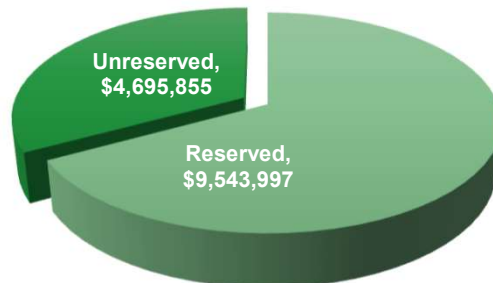
Investment Balances as of December 31, 2021

	Ending Balance 11/30/2021	Ending Balance 12/31/2021	Interest/Div Earned
CCF - MAIN CHECKING	2,796,626.81	1,539,435.16	
CCF -SAVINGS	2,258,011.00	1,500,138.90	62.99
Ameritrade 2019A - CIF F6	598,966.41	598,924.81	
MSDLAF+LIQUID MONEY MARKET	1,964,541.10	40,685.79	4.24
MSDLAF+ MAX MONEY MARKET	6,003.06	6,003.32	0.13
MN TRUST	1,834,705.63	3,971,797.12	34.28
US BANK - IRREVOCABLE TRUST	2,981,274.05	3,001,916.11	21,179.36
US BANK - ROOSEVELT ADDITION	3,799,970.80	2,230,443.46	129.82
MN TRUST INVESTMENT CD	249,200.00	249,200.00	
MN TRUST INVESTMENT CD	249,248.90	249,248.90	
MN TRUST INVESTMENT CD	249,248.41	249,248.41	
FIRST UNITED BANK CD	150,000.00	150,000.00	2,700.00
PREMIER BANK CD	150,000.00	150,000.00	
RELIANCE BANK CD	150,000.00	150,000.00	
STATE BANK OF FARIBAULT CD	150,000.00	150,000.00	
PETTY CASH	3,610.00	2,810.00	
TOTAL CASH AND INVESTMENTS	\$ 17,591,406.17	\$ 14,239,851.98	\$ 24,110.82

LIQUIDITY

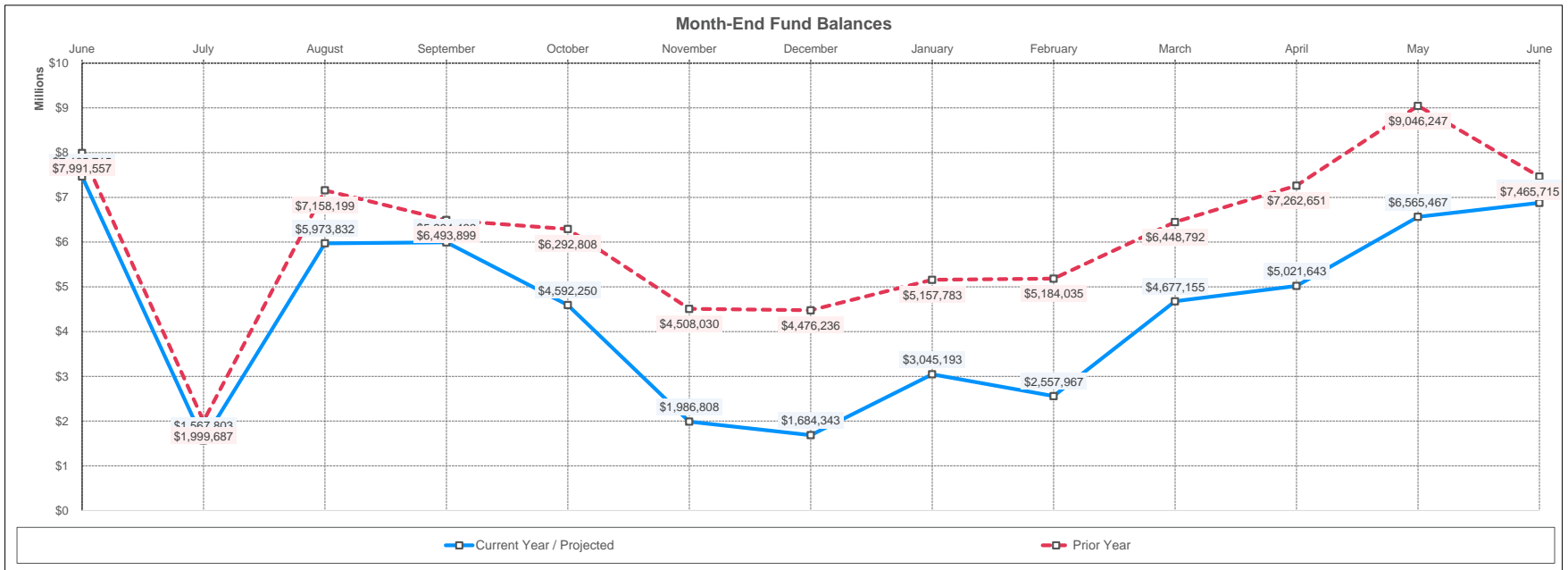


ASSET RESERVATIONS



General Fund

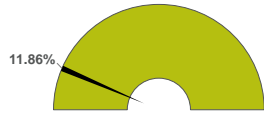
For the Period Ending December 31, 2021



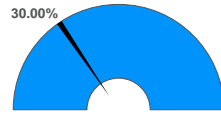
General Fund | Revenue Dashboard Summary

For the Period Ending December 31, 2021

Projected Year-End Balances as % of Budgeted Revenue

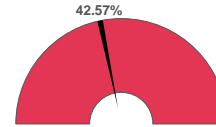


Actual YTD Revenues



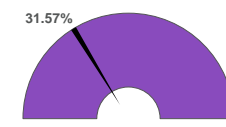
Projected YTD Revenues
31.03%

Actual YTD by Local Sources



Projected YTD Local Sources
43.63%

Actual YTD by State Sources

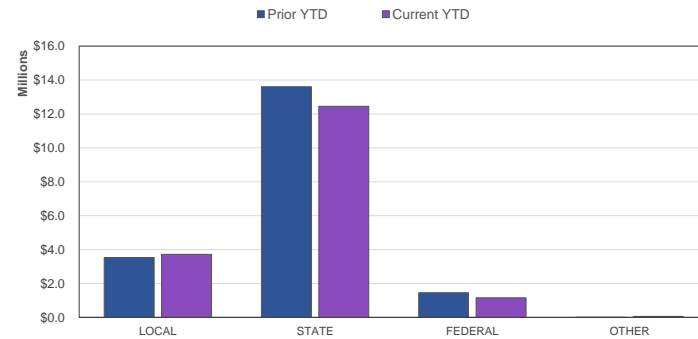


Projected YTD State Sources
31.91%

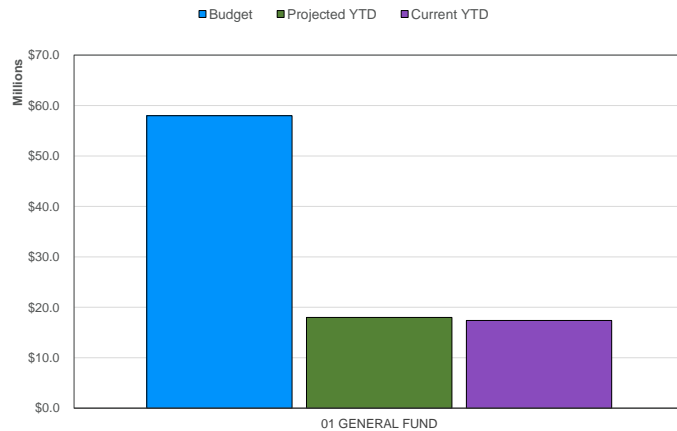
Top 10 General Fund Sources of Revenue (Year-to-Date)

General Education Aid	\$10,426,132.93
Property Tax Levy, General	\$3,191,414.53
State Aid For Special Education	\$1,911,810.17
Federal Aid/Mde (Requires Fin)	\$1,158,342.62
Rent	\$109,500.00
Fees From Patrons	\$91,239.00
Misc Rev From Local Sources	\$88,087.40
Endowment Fund Apportionment	\$69,162.55
Admissions & Student Activity Rev	\$54,027.73
Ma Rev/Dept Of Human Svcs	\$45,122.34
Percent of Total Revenues Year-to-Date	98.57%

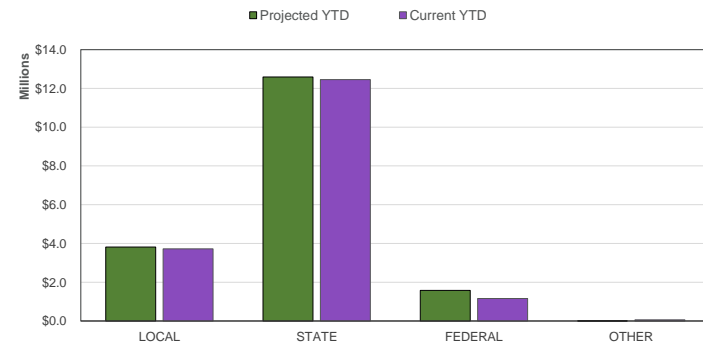
Revenue by Source | Prior YTD vs. Current YTD



Total Revenue | Budget / Projected YTD / Current YTD



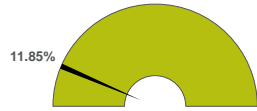
Revenue by Source | Projected YTD vs. Current YTD



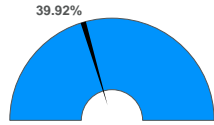
General Fund | Expenditure Dashboard Summary

For the Period Ending December 31, 2021

Projected Year-End Balances as % of Budgeted Expenditures

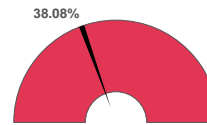


Actual YTD Expenditures



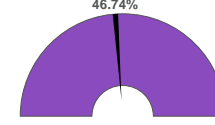
Projected YTD Expenditures
37.92%

Actual YTD Salaries / Benefits



Projected YTD Salaries / Benefits
36.35%

Actual YTD Other Objects

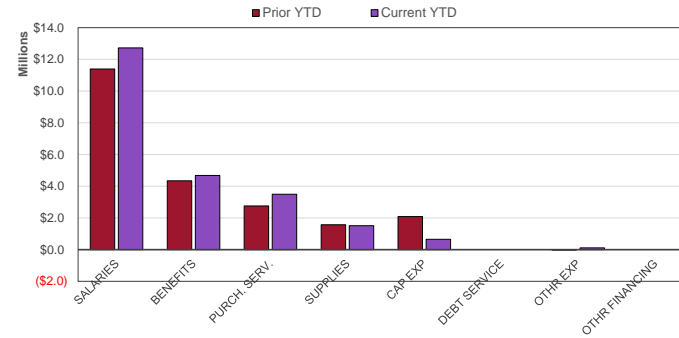


Projected YTD Other Objects
43.76%

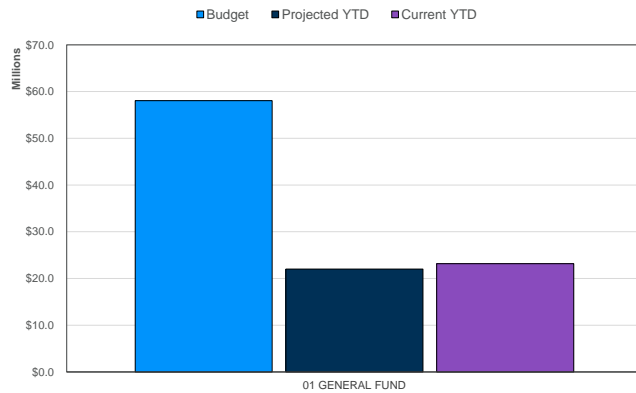
Top 10 General Fund Expenditures by Program (Year-to-Date)

Licensed Classroom Teacher	\$6,303,979.83
Health Insurance	\$1,906,097.14
Non,Instructional Support	\$1,553,494.78
Transport Contr <=\$25,000	\$1,396,131.22
Administration/Supervision	\$1,310,700.60
Fica/Medicare	\$933,975.09
Tra	\$745,481.97
Certified Para/Pca	\$702,936.21
Other Licensed/Certified Salary	\$691,810.45
Tax Advantage Employer Hlth Argmt	\$477,191.65
Percent of Total Expenditures Year-to-Date	69.14%

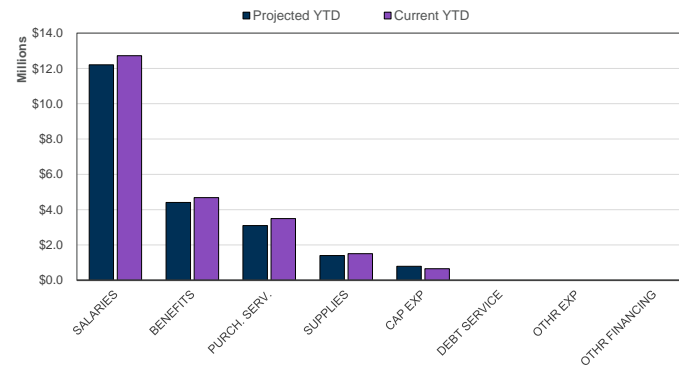
Expenditures by Object | Prior YTD vs. Current YTD



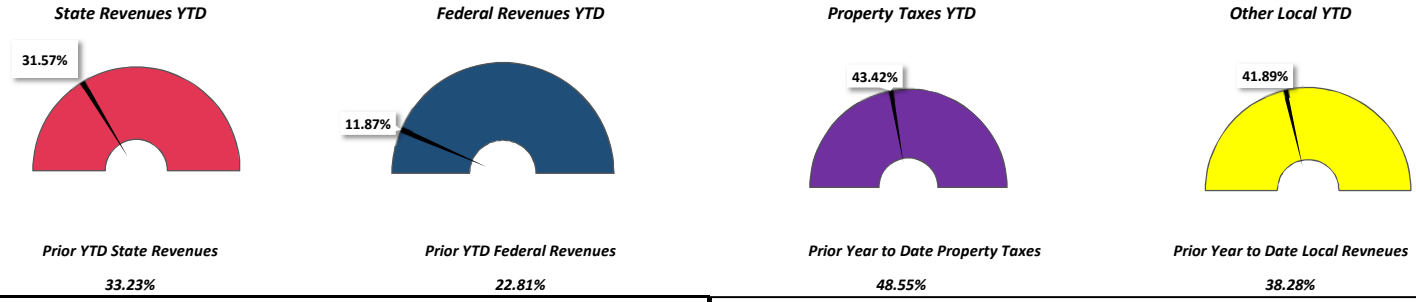
Expenditures by Fund | Budget / Projected YTD / Current YTD



Expenditures by Object | Projected YTD vs. Current YTD



YTD % Received vs. PYTD % Received

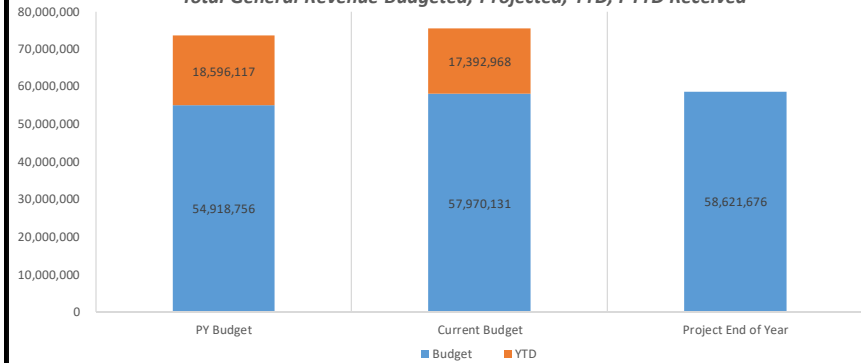


Top 5 Revenues Received YTD by Source Code 3

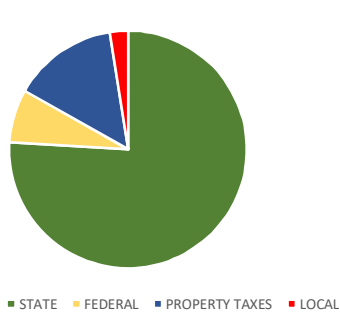
Variance from PYTD Received

	Current YTD	Variance vs. PYTD
1 GENERAL FUND TOTAL	\$17,392,968	-\$1,203,149
2 Total STATE REVENUES	\$12,455,832	-\$1,147,225
3 GENERAL EDUCATION AID	\$10,426,133	-\$1,367,925
4 Total LOCAL REVENUES	\$3,721,047	\$184,168
5 PROPERTY TAX LEVY, GENER	\$3,191,415	\$224,594

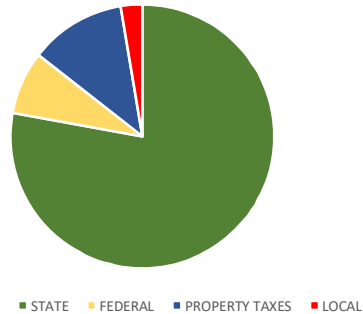
Total General Revenue Budgeted, Projected, YTD, PYTD Received



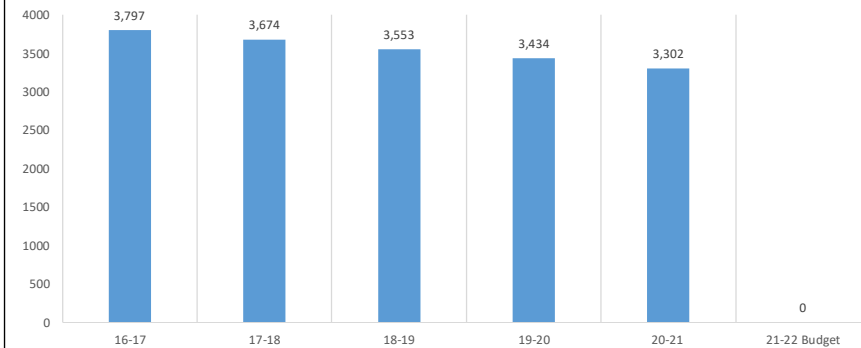
Current Year Revenue Budget



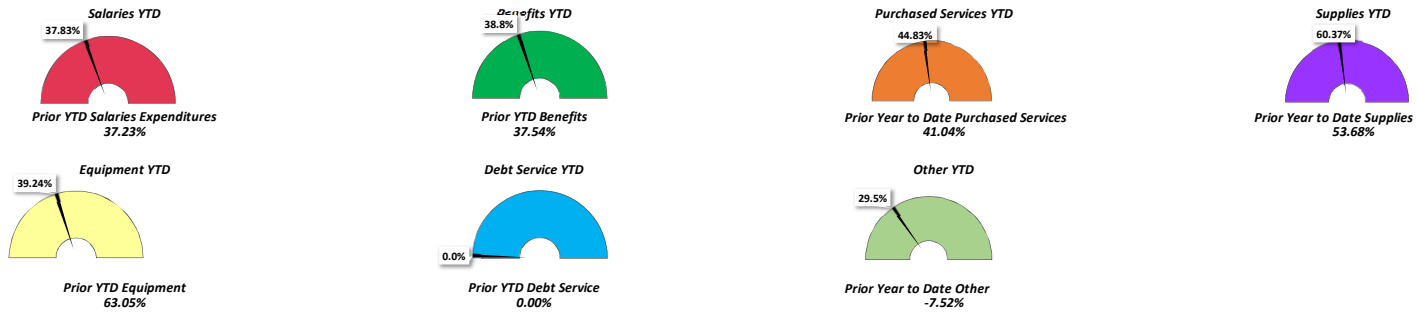
Prior Year Revenue Budget



End of Year ADM History



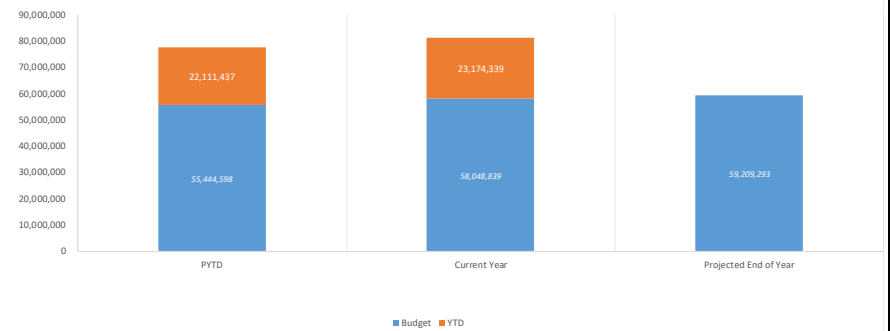
YTD % Expenditures vs. PYTD % Expenditures



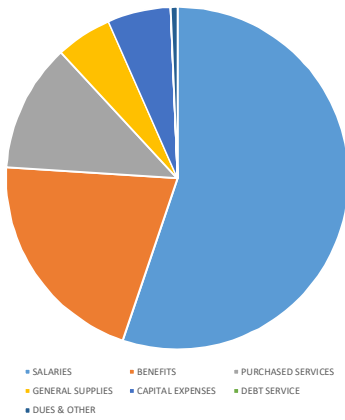
**Top 10 Expenditures YTD by Object Code 3
Variance from PYTD Received**

	Current YTD	Variance vs. PYTD Received
1 TOTAL SALARIES AND WAGES	\$12,722,126	\$1,334,902
2 LICENSED CLASSROOM TEACHER	\$6,303,980	\$501,434
3 TOTAL EMPLOYEE BENEFITS	\$4,680,707	\$344,336
4 TOTAL PURCHASED SERVICES	\$3,492,318	\$733,106
5 HEALTH INSURANCE	\$1,906,097	\$96,684
6 TRANSPORT CONTR <=\$25,000	\$1,396,131	\$250,295
7 ADMINISTRATION/SUPERVISION	\$1,310,701	\$6,221
8 FICA/MEDICARE	\$933,975	\$101,811
9 TRA	\$745,482	\$95,250
10 CERTIFIED PARA/PCA	\$702,936	\$92,297

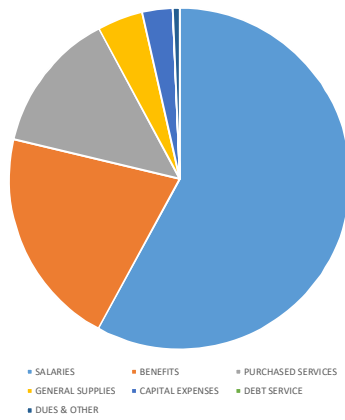
**Total General Expenditures Budgeted, Projected, YTD and ,
PYTD Expended**



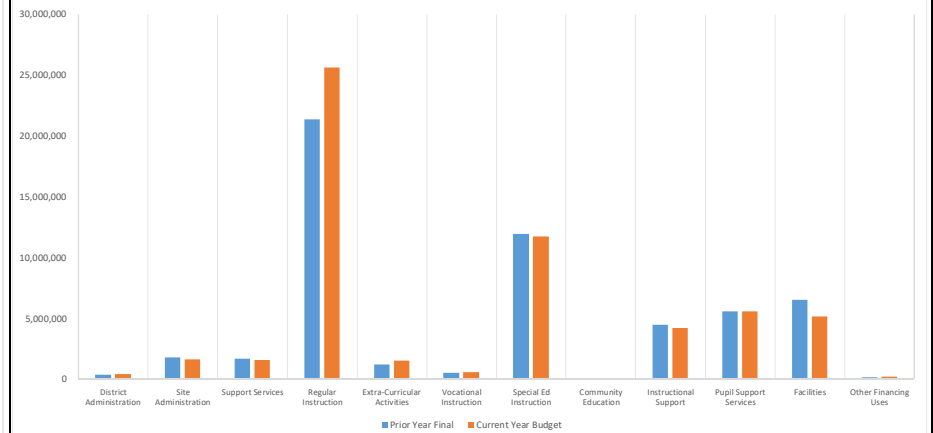
Prior Year Final



Current Year Budget



Prior Year Final and Current Budget by Program



School Wide | Financial Summary

For the Period Ending December 31, 2021

50% of Budget Year Elapsed

	Prior Year Actuals				Current Year Budget			
	Prior Year 2 FY2020	Prior Year FY2021	Prior YTD	Prior YTD % of Actual	Annual Budget	Current YTD	Current YTD % of Budget	Remaining Budget
REVENUES								
General Fund								
001 PROPERTY TAX LEVIES - GENERAL	\$5,671,821	\$5,998,008	\$2,944,311	49.09%	\$7,349,527	\$2,966,820	40.37%	\$4,382,707
010 COUNTY APPORTIONMENT	\$83,838	\$84,394	\$74,661	88.47%	\$80,000	\$0	0.00%	\$80,000
019 MISCELLANEOUS TAX REVENUE PAID BY COUNTY	\$9,699	\$11,277	\$7,623	67.60%	\$9,000	\$7,720	85.78%	\$1,280
021 TUITION & REIMBURSEMENTS FROM MN SCHOOL DISTRICTS	\$49,152	\$53,138	\$25,741	48.44%	\$68,823	\$32,573	47.33%	\$36,250
022 REIMB REVENUE FOR SPEC ED SERVICES FROM ANOTHER DISTRICT	\$14,421	\$14,968	\$5,586	37.32%	\$24,320	\$9,033	37.14%	\$15,287
050 FEES FROM PATRONS	\$148,212	\$105,042	\$97,174	92.51%	\$134,825	\$75,852	56.26%	\$58,973
060 ADMISSION AND STUDENT ACTIVITY REVENUE	\$104,492	\$98,449	\$71,218	72.34%	\$95,824	\$18,729	19.54%	\$77,095
071 MEDICAL ASSISTANCE REV RECEIVED FROM MN DEPT OF HUMAN SERVICES	\$510,524	\$443,538	\$84,588	19.07%	\$450,000	\$97,259	21.61%	\$352,741
092 INTEREST EARNINGS	\$172,271	\$195,868	\$176,874	90.30%	\$18,000	\$15,659	86.99%	\$2,341
093 RENT	\$219,000	\$205,630	\$91,250	44.38%	\$212,000	\$109,500	51.65%	\$102,500
096 GIFTS AND BEQUESTS	\$49,530	\$47,205	\$51,598	109.31%	\$40,500	\$23,696	58.51%	\$16,804
099 MISCELLANEOUS REVENUE FROM LOCAL SOURCES	\$472,751	\$385,673	\$189,179	49.05%	\$258,988	\$180,038	69.52%	\$78,950
Total Local Revenues	\$7,505,710	\$7,643,191	\$3,819,802	49.98%	\$8,741,807	\$3,536,879	40.46%	\$5,204,928
201 ENDOWMENT FUND APPORTIONMENT	\$153,086	\$160,023	\$79,367	49.60%	\$144,748	\$72,978	50.42%	\$71,770
211 GENERAL EDUCATION AID	\$33,871,092	\$33,514,192	\$13,593,556	40.56%	\$31,023,718	\$11,794,058	38.02%	\$19,229,660
212 LITERACY INCENTIVE AID	\$149,149	\$154,968	(\$4,475)	(2.89%)	\$138,824	(\$4,649)	(3.35%)	\$143,473
213 SHARED TIME AID	\$35,284	\$23,065	\$35,284	152.98%	\$23,949	\$990	4.14%	\$22,959
227 ABATEMENT AID	\$5,275	\$5,768	\$4,478	77.64%	\$53,314	\$47,983	90.00%	\$5,331
229 DISPARITY REDUCTION AID	\$10,264	\$10,324	\$0	0.00%	\$0	(\$1)		\$1
234 AGRICULTURAL MARKET VALUE CREDIT	\$28,207	\$26,831	(\$0)	(0.00%)	\$0	\$0		(\$0)
258 OTHER STATE CREDITS AND EXEMPT PROPERTY REIMBURSEMENTS	\$53	\$2,920	\$5	0.18%	\$0	(\$1)		\$1
300 STATE AID RECEIVED FROM MN EDUCATION FOR WHICH A FINANCE CODE IS SPECIFIED	\$641,754	\$834,658	(\$7,516)	(0.90%)	\$744,099	(\$20,855)	(2.80%)	\$764,954
317 LONG TERM FACILITIES MAINTENANCE	\$484,545	\$426,551	(\$14,982)	(3.51%)	\$354,591	(\$13,436)	(3.79%)	\$368,027
360 STATE AID FOR SPECIAL EDUCATION	\$5,608,725	\$5,768,630	\$91,590	1.59%	\$6,833,515	\$1,718,177	25.14%	\$5,115,338
369 OTHER REVENUE FROM OTHER STATE AGENCIES	\$1,230	\$0	\$0		\$0	\$0		\$0
370 OTHER REVENUE FROM MN DEPT OF EDUCATION	\$7,819	\$952,248	(\$19,634)	(2.06%)	\$0	\$7,812		(\$7,812)
397 TRA AND PERA SPECIAL FUNDING SITUATIONS REVENUE	\$139,585	\$137,937	\$0	0.00%	\$139,000	\$0	0.00%	\$139,000
Total State Aids	\$41,136,067	\$42,018,115	\$13,757,675	32.74%	\$39,455,758	\$13,603,057	34.48%	\$25,852,701
400 FEDERAL AIDS RECEIVED THROUGH MDE	\$2,889,297	\$2,804,155	\$377,523	13.46%	\$9,762,566	\$1,454,028	14.89%	\$8,308,538
405 FEDERAL AID RECEIVED THROUGH OTHER STATE, LOCAL AND FISCAL AGENCIES	\$480	\$1,115	\$0	0.00%	\$0	\$0		\$0
Total Federal Grants	\$2,889,777	\$2,805,270	\$377,523	13.46%	\$9,762,566	\$1,454,028	14.89%	\$8,308,538
621 SALES OF MATERIALS PURCHASED FOR RESALE	\$27,177	\$20,260	\$11,686	57.68%	\$10,000	\$2,153	21.53%	\$7,847
624 SALE OF EQUIPMENT	\$229,171	\$36,280	\$36,280	100.00%	\$0	\$0		\$0
Total Local Sales, Ins Recovery, Judgements & Transfers	\$256,348	\$56,541	\$47,966	84.84%	\$10,000	\$2,153	21.53%	\$7,847
Total Revenues	\$51,787,901	\$52,523,116	\$18,002,966	34.28%	\$57,970,131	\$18,596,117	32.08%	\$39,374,014
EXPENDITURES								
General Fund								
110 ADMINISTRATION/SUPERVISION	\$2,672,419	\$2,464,938	\$1,304,480	52.92%	\$3,131,543	\$1,310,701	41.85%	\$1,820,842
140 LICENSED CLASSROOM TEACHER	\$16,510,791	\$17,497,091	\$5,802,546	33.16%	\$19,740,925	\$6,303,980	31.93%	\$13,436,945
141 NON-LICENSED CLASSROOM PERSONNEL	\$319,767	\$297,825	\$112,482	37.77%	\$270,486	\$96,061	35.51%	\$174,425
143 LICENSED INSTRUCTIONAL SUPPORT PERSONNEL	\$529,476	\$568,936	\$213,080	37.45%	\$577,490	\$304,133	52.66%	\$273,357
144 NON-LICENSED INSTRUCTIONAL SUPPORT PERSONNEL	\$253,721	\$237,292	\$83,754	35.30%	\$226,619	\$84,337	37.22%	\$142,282

School Wide | Financial Summary

For the Period Ending December 31, 2021

50% of Budget Year Elapsed

	Prior Year Actuals				Current Year Budget			
	Prior Year 2 FY2020	Prior Year FY2021	Prior YTD	Prior YTD % of Actual	Annual Budget	Current YTD	Current YTD % of Budget	Remaining Budget
145 SUBSTITUE TEACHER SALARIES	\$171,480	\$227,536	\$80,554	35.40%	\$453,675	\$110,857	24.44%	\$342,818
146 SUBSTITUTE NON-LICENSED CLASSROOM/INSTRUCTIONAL SALARIES	\$76,804	\$64,378	\$18,574	28.85%	\$100,600	\$40,986	40.74%	\$59,614
150 PHYSICAL THERAPIST	\$71,903	\$73,644	\$24,623	33.43%	\$75,905	\$25,079	33.04%	\$50,826
151 OCCUPATIONAL THERAPIST	\$141,784	\$142,387	\$49,544	34.80%	\$166,819	\$60,785	36.44%	\$106,034
152 EDUCATIONAL/SPEECH LANG. PATHOLOGIST	\$503,637	\$516,077	\$171,146	33.16%	\$523,487	\$174,947	33.42%	\$348,540
154 SCHOOL NURSE	\$52,885	\$54,325	\$18,736	34.49%	\$55,176	\$34,795	63.06%	\$20,381
155 LICENSED NURSING SERVICES	\$240,499	\$241,423	\$103,046	42.68%	\$253,523	\$104,483	41.21%	\$149,040
156 SCHOOL SOCIAL WORKER	\$285,712	\$301,464	\$98,540	32.69%	\$306,426	\$224,795	73.36%	\$81,631
157 SCHOOL PSYCHOLOGIST	\$252,825	\$236,208	\$78,602	33.28%	\$250,859	\$86,837	34.62%	\$164,022
161 CERT. PARA & PERSONAL CARE ASSISTANT	\$1,674,633	\$1,652,941	\$610,640	36.94%	\$1,598,931	\$702,936	43.96%	\$895,995
162 CERT. ONE-TO-ONE PARAPROFESSIONAL	\$21,163	\$0	\$0		\$4,256	\$0	0.00%	\$4,256
163 FOREIGN LANGUAGE INTERPRETER	\$18,463	\$18,885	\$7,770	41.14%	\$19,546	\$12,845	65.72%	\$6,701
164 INTERPRETER FOR THE DEAF	\$78,327	\$38,794	\$12,395	31.95%	\$413	\$500	120.99%	(\$87)
165 SCHOOL COUNSELOR	\$465,567	\$453,898	\$153,951	33.92%	\$429,960	\$141,727	32.96%	\$288,233
168 SECURITY SPECIALIST	\$16,485	\$0	\$0		\$0	\$0		\$0
169 ALCOHOL & CHEMICAL DEPENDENCY COUNSELOR	\$19,900	\$38,728	\$15,185	39.21%	\$34,504	\$27,179	78.77%	\$7,325
170 NON-INSTRUCTIONAL SUPPORT	\$2,827,364	\$3,128,793	\$1,476,488	47.19%	\$3,243,046	\$1,553,495	47.90%	\$1,689,551
174 THERAPUTIC RECREATIONAL SERV. & DAPE SPEC.	\$93,517	\$70,269	\$23,361	33.24%	\$72,825	\$24,313	33.39%	\$48,512
175 CULTURAL LIASION	\$176,165	\$319,121	\$126,178	39.54%	\$348,878	\$196,404	56.30%	\$152,474
185 OTHER SALARY PAYMENTS	\$803,809	\$1,167,152	\$563,871	48.31%	\$1,377,499	\$691,810	50.22%	\$685,689
186 OTHER SALARY PAYMENTS	\$444,118	\$552,207	\$209,563	37.95%	\$1,004,287	\$380,357	37.87%	\$623,930
195 INTERDPT EMPLOYEE SALARIES	\$0	\$0	\$0		(\$847,073)	\$0	0.00%	(\$847,073)
Total Salaries	\$28,913,093	\$30,583,055	\$11,387,224	37.23%	\$33,628,543	\$12,722,126	37.83%	\$20,906,417
210 FICA/MEDICARE	\$2,104,676	\$2,224,862	\$832,164	37.40%	\$2,319,682	\$933,975	40.26%	\$1,385,707
214 PERA	\$494,980	\$522,818	\$229,553	43.91%	\$555,978	\$239,827	43.14%	\$316,151
218 TRA	\$1,705,469	\$1,834,587	\$650,232	35.44%	\$1,934,613	\$745,482	38.53%	\$1,189,131
220 HEALTH INSURANCE	\$5,074,661	\$4,825,823	\$1,809,413	37.49%	\$5,520,536	\$1,906,097	34.53%	\$3,614,439
230 LIFE INSURANCE	\$35,865	\$36,365	\$14,223	39.11%	\$37,881	\$15,223	40.19%	\$22,658
235 DENTAL INSURANCE	\$37,966	\$47,360	\$21,426	45.24%	\$47,950	\$21,572	44.99%	\$26,378
250 TAX SHELTERED ANNUITIES/MN DEFERRED COMP PLAN	\$321,967	\$324,852	\$123,765	38.10%	\$351,213	\$151,846	43.23%	\$199,367
251 TAX ADVANTAGE EMPLOYER-SPONSORED HEALTH ARRANGEMENTS	\$1,020,570	\$1,222,809	\$448,144	36.65%	\$983,478	\$477,192	48.52%	\$506,286
270 WORKERS COMPENSATION	\$395,185	\$410,885	\$167,082	40.66%	\$373,014	\$147,031	39.42%	\$225,983
280 UNEMPLOYMENT COMPENSATION	\$46,530	\$0	\$0		\$25,000	\$0	0.00%	\$25,000
291 OTHER POST EMPLOYMENT BENFTS	\$15,666	\$0	\$0		\$0	\$0		\$0
295 INTERDEPARTMENTAL EMPLOYEE BENEFITS	\$0	\$0	\$0		(\$222,361)	\$0	0.00%	(\$222,361)
299 OTHER EMPLOYEE BENEFITS	\$38,675	\$38,722	\$22,748	58.75%	\$81,791	\$17,679	21.61%	\$64,112
Total Benefits	\$11,352,781	\$11,552,662	\$4,336,371	37.54%	\$12,072,974	\$4,680,707	38.77%	\$7,392,267
303 FEDERAL SUB AWARDS AND SUB CONTRACTS - UNDER \$25,000	\$98,624	\$91,829	\$24,536	26.72%	\$231,875	\$78,157	33.71%	\$153,718
304 FEDERAL SUB AWARDS AND SUB CONTRACTS - OVER \$25,000	\$7,667	\$0	\$0		\$0	\$51,600		(\$51,600)
305 CONSULTING FEES/FEES FOR SERVICES	\$1,278,247	\$752,211	\$573,606	76.26%	\$1,161,090	\$439,234	37.83%	\$721,856
308 FEDERAL TUITION BILL PAYMENTS UP TO \$25,000	\$0	\$25,000	\$0	0.00%	\$0	\$0		\$0
309 FEDERAL TUITION BILL PAYMENTS IN EXCESS OF \$25,000	\$0	\$225,000	\$0	0.00%	\$0	\$0		\$0
316 SERVICES PURCHASED FROM OTHER MN JOINT POWERS AGENCIES	\$33,089	\$37,851	\$18,926	50.00%	\$40,000	\$18,608	46.52%	\$21,392
320 COMMUNICATION SERVICES	\$89,211	\$107,295	\$46,572	43.41%	\$89,080	\$57,788	64.87%	\$31,292
329 POSTAGE AND PARCEL SERVICES	\$32,853	\$25,044	\$11,936	47.66%	\$24,317	\$6,738	27.71%	\$17,579
330 UTILITY SERVICES	\$591,935	\$646,880	\$316,595	48.94%	\$688,274	\$389,031	56.52%	\$299,243
340 INSURANCE	\$175,877	\$170,909	\$161,862	94.71%	\$197,007	\$185,718	94.27%	\$11,289

School Wide | Financial Summary

For the Period Ending December 31, 2021

50% of Budget Year Elapsed

	Prior Year Actuals				Current Year Budget			
	Prior Year 2 FY2020	Prior Year FY2021	Prior YTD	Prior YTD % of Actual	Annual Budget	Current YTD	Current YTD % of Budget	Remaining Budget
350 REPAIRS AND MAINTENANCE	\$531,317	\$234,619	\$90,373	38.52%	\$274,900	\$321,695	117.02%	(\$46,795)
357 INTERPRETER FOR THE DEAF SVC.	\$7,534	\$2,032	\$1,595	78.50%	\$8,410	\$2,333	27.74%	\$6,077
358 FOREIGN LANG. INTERPRETER SVC.	\$2,330	\$35,789	\$12,258	34.25%	\$35,500	\$5,185	14.61%	\$30,315
360 TRANSPORTATION CONTRACTS WITH PRIVATE OR PUBLIC CARRIERS	\$3,658,301	\$3,673,991	\$1,145,837	31.19%	\$3,963,679	\$1,396,131	35.22%	\$2,567,548
366 TRAVEL, CONVENTIONS, AND CONFERENCES	\$166,386	\$122,416	\$33,211	27.13%	\$179,891	\$100,314	55.76%	\$79,577
368 OUT-OF-STATE TRAVEL, FEDERAL REIMBURSED	\$2,150	\$0	\$0		\$5,000	\$7,991	159.83%	(\$2,991)
369 ENTRY FEES/STUDENT TRAVEL ALLOWANCES	\$29,072	\$7,551	\$1,819	24.09%	\$57,495	\$9,735	16.93%	\$47,760
370 OPERATING LEASES OR RENTALS	\$303,520	\$310,833	\$244,313	78.60%	\$0	\$0		\$0
390 PAYMENTS FOR EDUCATIONAL PURPOSES TO OTHER MN ISD'S	\$71,995	\$51,874	\$3,039	5.86%	\$50,000	\$16,792	33.58%	\$33,208
392 PAYMENTS FOR EDUCATIONAL PURPOSES TO OUT-OF-STATE ISD'S	\$27,212	\$22,600	\$3,125	13.83%	\$49,000	\$0	0.00%	\$49,000
ON AND TRANSITION PROGRAMS FOR CHILDREN WITH A DISABILITY CONTRACTED SERVICES	\$16,927	\$0	\$0		\$25,000	\$775	3.10%	\$24,225
394 PAYMENTS FOR EDUCATIONAL PURPOSES TO OTHER AGENCIES	\$136,589	\$119,645	\$69,610	58.18%	\$139,620	\$75,122	53.80%	\$64,498
396 SALARY PURCHASED FROM ANOTHER DISTRICT	\$62,750	\$68,561	\$0	0.00%	\$40,000	\$0	0.00%	\$40,000
397 BENEFITS PURCHASED FROM ANOTHER DISTRICT	\$24,509	\$26,334	\$0	0.00%	\$13,000	\$0	0.00%	\$13,000
398 INTERDEPARTMENTAL SERVICES	\$0	(\$35,186)	\$0	0.00%	\$118,079	\$0	0.00%	\$118,079
Total Contracted Services	\$7,348,094	\$6,723,079	\$2,759,212	41.04%	\$7,391,217	\$3,162,948	42.79%	\$4,228,269
401 SUPPLIES AND MATERIALS-NON INSTRUCTIONAL	\$564,557	\$608,873	\$303,314	49.82%	\$614,214	\$282,719	46.03%	\$331,495
405 NON INSTRUCTIONAL COMPUTER SOFTWARE & SOFTWARE LICENSING	\$232,762	\$212,129	\$209,867	98.93%	\$226,373	\$267,995	118.39%	(\$41,622)
406 INSTRUCTIONAL SOFTWARE LICENSE AGREEMENTS	\$70,647	\$274,347	\$255,027	92.96%	\$119,870	\$108,182	90.25%	\$11,688
430 SUPPLIES AND MATERIALS-NON-INDIVIDUALIZED INSTRUCTIONAL	\$351,720	\$413,700	\$134,277	32.46%	\$455,813	\$211,018	46.29%	\$244,795
433 SUPPLIES AND MATERIALS - INDIVIDUALIZED INSTRUCTION	\$67,111	\$52,760	\$27,485	52.09%	\$43,547	\$33,193	76.22%	\$10,354
440 FUELS	\$256,501	\$227,349	\$61,432	27.02%	\$201,000	\$136,957	68.14%	\$64,043
455 NON- INSTRUCTIONAL TECHNOLOGY SUPPLIES	\$14,362	\$13,042	\$2,490	19.09%	\$10,000	\$11,616	116.16%	(\$1,616)
456 INSTRUCTIONAL TECHNOLOGY SUPPLIES	\$3,937	\$50,863	\$0	0.00%	\$47,500	\$36,098	76.00%	\$11,402
460 TEXTBOOKS AND WORKBOOKS	\$153,120	\$562,136	\$90,758	16.15%	\$298,432	\$105,418	35.32%	\$193,014
461 STANDARDIZED TESTS	\$69,026	\$47,488	\$22,643	47.68%	\$57,414	\$19,959	34.76%	\$37,455
465 NON- INSTRUCTIONAL TECHNOLOGY DEVICES	\$32,491	\$24,625	\$24,625	100.00%	\$5,000	\$7,256	145.13%	(\$2,256)
466 INSTRUCTIONAL TECHNOLOGY DEVICES	\$103,007	\$399,677	\$430,738	107.77%	\$377,714	\$275,198	72.86%	\$102,516
470 MEDIA RESOURCES	\$6,891	\$10,616	\$2,806	26.43%	\$17,500	\$3,207	18.33%	\$14,293
490 FOOD	\$16,466	\$18,787	\$155	0.83%	\$25,450	\$10,385	40.81%	\$15,065
Total Supplies	\$1,942,598	\$2,916,392	\$1,565,618	53.68%	\$2,499,827	\$1,509,202	60.37%	\$990,625
506 CAPITALIZED INSTRUCTIONAL TECHNOLOGY SOFTWARE	\$0	\$4,601	\$4,375	95.09%	\$5,000	\$11,065	221.30%	(\$6,065)
510 SITE OR GROUNDS ACQUISITION	\$39,240	\$0	\$0		\$0	(\$26,961)		\$26,961
520 BUILDING ACQUISITION OR CONSTRUCTION	\$459,378	\$0	\$0		\$75,000	\$112,389	149.85%	(\$37,389)
530 OTHER EQUIPMENT PURCHASED	\$195,318	\$525,925	\$182,911	34.78%	\$657,643	\$145,739	22.16%	\$511,904
533 OTHER EQUIP. PURCHASED FOR SPED DIRECT INSTRUCTION	\$0	\$0	\$0		\$5,500	\$2,957	53.76%	\$2,543
535 CAPITAL LEASES	\$0	\$567,965	\$0	0.00%	\$0	\$0		\$0
555 CAPITALIZED NON-INSTRUCTIONAL TECHNOLOGY SOFTWARE	\$21,895	\$57,689	\$30,512	52.89%	\$31,100	\$44,778	143.98%	(\$13,678)
556 CAPATALIZED TECHNOLOGY HARDWARE	\$6,060	\$230,374	\$540	0.23%	\$111,000	\$56,727	51.11%	\$54,273
580 PRINCIPAL ON CAPITAL LEASE/INSTALLMENT SALES CONTRACTS	\$855,748	\$1,059,040	\$639,702	60.40%	\$474,078	\$174,058	36.72%	\$300,020
581 INTEREST ON CAPITAL LEASE/INSTALLMENT SALES CONTRACTS	\$123,920	\$93,242	\$54,673	58.64%	\$95,696	\$39,418	41.19%	\$56,278
589 LEASE TRANSACTIONS/INSTALLMENT SALES CONTRACTS	\$0	(\$567,965)	\$0	0.00%	\$0	\$0		\$0
590 OTHER CAPITAL EXPENDITURES	\$1,185,735	\$1,343,500	\$1,176,992	87.61%	\$218,830	\$0	0.00%	\$218,830
Total Capital Expenditures	\$2,887,294	\$3,314,371	\$2,089,705	63.05%	\$1,673,847	\$560,171	33.47%	\$1,113,676
820 DUES, MEMBERSHIP, LICENSE AND CERTAIN FEES	\$38,613	\$61,732	\$57,459	93.08%	\$62,979	\$46,931	74.52%	\$16,048
891 TRA AND PERA SPECIAL FUNDING SITUATIONS PENSION EXPENSE	\$137,937	\$164,259	\$0	0.00%	\$139,000	\$0	0.00%	\$139,000

School Wide | Financial Summary

For the Period Ending December 31, 2021

50% of Budget Year Elapsed

	Prior Year Actuals				Current Year Budget			
	Prior Year 2 FY2020	Prior Year FY2021	Prior YTD	Prior YTD % of Actual	Annual Budget	Current YTD	Current YTD % of Budget	Remaining Budget
895 FEDERAL AND NONPUBLIC INDIRECT COST	(\$5,371)	(\$8,906)	\$0	0.00%	\$3,568	\$0	0.00%	\$3,568
896 TAXES, SPECIAL ASSESSMENTS AND INTEREST PENALTIES	\$23,292	\$240	\$0	0.00%	\$0	\$13,277		(\$13,277)
898 SCHOLARSHIPS	\$78,243	\$201,061	\$0	0.00%	\$150,000	\$48,947	32.63%	\$101,053
899 MISCELLANEOUS EXPENDITURES	\$0	(\$63,348)	(\$84,151)	132.84%	\$28,000	\$3,941	14.07%	\$24,059
Total Other Expenditures	\$272,714	\$355,038	(\$26,692)	(7.52%)	\$383,547	\$113,096	29.49%	\$270,451
Total Expenditures	\$52,716,574	\$55,444,598	\$22,111,437	39.88%	\$57,649,955	\$22,748,250	39.46%	\$34,901,705
Net Contribution	(\$928,673)	(\$2,921,481)	(\$4,108,472)	140.63%	\$320,176	(\$4,152,133)	(1296.83%)	\$4,472,309

Faribault Public Schools
Comparative Financial Report - Select General Fund Expenditure Accounts
As of December 31, 2021

	FY21 For the Month of December 2020	FY22 For the Month of December 2021	FY21 Year to Date through December 2020	FY22 Year to Date through December 2021	FY21 FIN Budget	FY22 REV Budget	FY21 % of Budget through December 2020	FY22 % of Budget through December 2021
EXPENDITURES:								
HVAC	31,589	31,501	39,484	72,894	213,000	186,000	18.54%	39.19%
Water	4,059	5,894	25,018	28,741	60,225	60,400	41.54%	47.59%
Electric	331	66,272	275,770	339,879	668,000	668,000	41.28%	50.88%
Snow Removal	36,343	17,584	36,343	17,584	90,400	90,400	40.20%	19.45%
Total Expenditures	72,322	121,251	376,614	459,099	1,031,625	1,004,800	36.51%	45.69%

Faribault Public Schools
Comparative Financial Report - Self Insurance Fund
As of December 31, 2021

	FY21 For the Month of December 2020	FY22 For the Month of December 2021	FY21 Year to Date through December 2020	FY22 Year to Date through December 2021	FY21 FIN Budget	FY22 REV Budget	FY21 % of Budget through December 2020	FY22 % of Budget through December 2021
REVENUES:								
District Contributions	222,398	220,322	963,210	1,057,611	2,538,325	2,262,910	37.95%	46.74%
Employee Contributions	31,034	28,477	218,252	148,578	375,000	421,004	58.20%	35.29%
Retirees Contributions	18,130	8,432	58,387	48,771	100,000	113,604	58.39%	42.93%
Cobra Contributions	776	832	10,343	6,658	18,000	19,214	57.46%	34.65%
Total Revenue	272,338	\$258,063	\$1,250,192	\$1,261,617	\$3,031,325	\$2,816,732	41.24%	44.79%

EXPENDITURES:								
Medical Claims	338,343	354,705	1,186,425	1,214,059	2,470,125	2,340,983	48.03%	51.86%
Administrative Fees	11,536	4,369	31,498	51,829	64,389	151,021	48.92%	34.32%
Stop Loss	58,530	30,356	182,097	77,384	370,135	262,857	49.20%	29.44%
Consultant Fees	1,312	1,214	7,874	7,169	15,771	14,278	49.93%	50.21%
Total Expenditures	\$409,721	\$390,643	\$1,407,894	\$1,350,440	\$2,920,420	\$2,769,139	48.21%	48.77%

Fiscal Year 23 and Fiscal Year 24 ESSER Reductions

Updated: January 14, 2022

BASE ESSER II FUNDS FIN 155	\$ 3,263,206.25				
BASE ESSER III FUNDS FIN 160	\$ 5,862,958.15				
BASE ESSER III FUNDS FIN 161	\$ 1,465,739.54				
ESSER III FIN 150	\$ 177,523.00				
ESSER III FIN 171	\$ 148,246.00				
New revenue for Comm Ed based on Summer STEAM 10/25/2021	\$ 250,000.00		* Because we had more hours of STEAM with students this past June, July and August we will be receiving more revenue		
TOTAL ESSER II AND ESSER III FUNDING and New REV	\$ 11,167,672.94				
	Actual	Budget - Rev	Budget	Budget	
	FY 2021	FY 2022	FY 2023	FY 2024	
EXPENSE CATEGORY					
General Fund Reductions in Budget Cuts		\$ 700,000.00	\$ -	\$ -	* Amount necessary to reduce in FY 23 in order to begin budget reduction process (step 1)
.3 FTE IT Secretary		\$ 16,214.32	\$ -	\$ -	
IT Technician		\$ 76,957.71	\$ -	\$ -	
5 staff reductions brought back and ALC Director		\$ 501,088.36	\$ 138,214.15	\$ 142,015.04	
FY 21 and FY22 Summer Steam	\$ 156,680.67	\$ 610,558.00			
DO OP II Staff & HVAC Position		\$ 148,914.39	\$ 59,211.29	\$ 60,839.60	
Cleaning Staff and Supplies		\$ 88,588.34			
Audio Visual Projects		\$ 100,000.00			
IXL Software		\$ 16,200.00			
Equity Plan		\$ 24,000.00	\$ 24,000.00	\$ 24,000.00	
Jefferson Furniture and Construction Upgrades		\$ 224,585.00			
Culture of Excellence		\$ 17,000.00	\$ 13,600.00	\$ 13,600.00	
Social Workers - 7 FTE DROP 1 IN FY23&24		\$ 569,672.09	\$ 510,064.59	\$ 524,091.37	
Class Size Reduction/EL Teacher at the ALC 12 FTE		\$ 894,296.26	\$ 617,852.26	\$ 545,933.27	for fy 23 and shift of overloads fy '23 '24 to
HS FACS, Elem Phy Ed, MS Business, MS Adds		\$ 281,686.52	\$ 408,918.52	\$ 331,998.70	to fy 23, '24
Early Childhood Outreach		\$ 65,000.00	\$ 65,000.00	\$ 65,000.00	
Falcon Online Academy Staffing		\$ 458,153.58	\$ 471,669.11	\$ 484,640.01	
MH Coordinator and 2 EL Teachers		\$ 268,630.97	\$ 276,555.58	\$ 284,160.86	
Early Childhood Curriculum and Sensory Room		\$ 42,000.00	\$ -	\$ -	
Reduction in miles for busing		\$ 140,000.00	\$ 144,200.00	\$ 148,526.00	
10/25/2021 Dean of students Middle School		\$ 91,324.00	\$ 123,500.00	\$ 127,205.00	
10/25/2021 OP 1 Falcons Online		\$ 51,870.00	\$ 76,889.00	\$ 79,196.00	
11/22/21 Dean of students Jefferson		\$ 78,258.00	\$ 123,500.00	\$ 127,205.00	
Edgenuity Expenses		\$ 230,000.00	\$ 120,000.00	\$ -	
Health Paraprofessionals			\$ 113,300.00	\$ 116,699.00	

Testing Supplies			\$ 17,000.00	\$ 17,000.00	
ANNUAL TOTALS	\$ 156,680.67	\$ 5,694,997.54	\$ 3,303,474.51	\$ 3,092,109.85	
\$ 11,167,672.94	\$ 11,010,992.27	\$ 5,315,994.73	\$ 2,012,520.22	\$ (1,079,589.63)	
Total Cuts needed over the next two years FY23 and FY24	\$ 3,471,112.66				
NON-STAFFING CUTS	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	
Early Childhood Curriculum and Sensory Room			\$ 42,000.00		X
Equity Plan		\$ 24,000.00	\$ 24,000.00	\$ 24,000.00	X
FY 21 and FY22 Summer Steam			\$ 610,558.00		X
Cleaning Staff and Supplies		\$ 76,875.00	\$ 88,588.34		X
Audio Visual Projects			\$ 100,000.00		X
IXL Software			\$ 16,200.00		X
Jefferson Furniture and Construction Upgrades			\$ 224,585.00		X
Culture of Excellence			\$ 3,400.00		X
Bus Reduction to 1 mile			\$ 144,200.00	\$ 148,526.00	X
Sub-Total Non-Staffing Totals	\$ -	\$ 100,875.00	\$ 1,253,531.34	\$ 172,526.00	\$ 1,526,932.34
Balance after Non Staffing Cuts	\$ 1,944,180.32				
STAFFING CUTS	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	Items to cut in order to get to year 3 numbers
Staffing Cuts X17			\$ 1,190,000.00	\$ 76,919.82	HS FACS, Elem Phy Ed, MS Business, MS Adds
HVAC Staff to LTFM			\$ 89,703.10	\$ 79,196.00	10/25/2021 OP 1 Falcons Online
				\$ 71,918.99	Class Size Reduction/EL Teacher at the ALC 12 FTE
Sub- Total Staffing Totals		\$ -	\$ 1,279,703.10	\$ 228,034.82	\$ 1,507,737.92
Balance after Staffing Cuts	\$ 436,442.41				