

Finance Committee Meeting

Monday, April 17, 2023 7:30 AM

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

I. Business Items

I.A. Approve March Meeting Minutes

I.B. Controller Update

II. Contracts, Agreements, Bids and Grants for Review

II.A. FY2024 Teacher and Grade 3 through 5 I-pad purchase

II.B. Deferred Maintenance Project Funding Options and approval of revised LTFM 10 year plan

II.C. Approval of the contract for the Faribault Middle School bus parking lot

II.D. Grant Writing & Management Memo

II.E. Approval of the Spanish-English Dual Enrollment Curriculum

III. Financial Performance

III.A. March 2023 ADM Update

III.B. March 23, 2023 Comparative Financial Report

III.C. March 2023 Investment Summary

III.D. March 2023 Analytics

IV. Financial Strategies

V. **Next Meeting - May 15, 2023**

VI. **Adjourn - ACTION**

FINANCE COMMITTEE MINUTES

The meeting was held remotely via Google Meet

March 13, 2023

7:30 a.m.

Members in Attendance:

Jamie Bente, Scott Gerdes, Chad Wolff, Christopher Nelson, Richard Olson, John Bellingham, Joel Olson, Stacy Fox, Rob Dehnert, Meghan Knutson, Jason Engbrecht, Roxanne Hill, David Campbell

Others in Attendance:

Members Absent:

Meeting was called to order at 7:30 am

1. Business Items

- a. Motion by Mr. Bellingham to approve the minutes from the February 13, 2023 Finance Committee Meeting, second by Mr. Campbell. Motion passed.

2. Contracts, Agreements, Bids and Grants for Review

- a. Mr. Gerdes presented the renewal of the counseling contract. Bethlehem academy uses this contract, which is funded by non-public formula. Mr. Wolff inquired whether we add an administrative component, Mr. Gerdes responded that we get a flat 5%, but cannot add any beyond that per statute. Mr. Wolff inquired if they could do this directly or if it has to flow through a public district and Mr. Gerdes confirmed that it does indeed have to come through a public school district. Motion by Mr. Bente to approve, seconded by Mr. Wolff. Motion passed.
- b. Mr. Gerdes presented the proposed FY24 self-insurance program rate increases. We are recommending a 3% increase. Motion by Mr. Richard Olson to approve, seconded by Mr. Bente. Motion passed.
- c. Mr. Gerdes presented the Jefferson playground proposal. He explained that we received only one proposal in response to our request, which was submitted by SafetyFirst. There were some slight changes required but the proposal is largely accurate. The project is expense neutral as the cost is being reimbursed. Motion by Mr. Richard Olson to approve, seconded by Mr. Wolff. Motion passed.

3. Financial Performance

- a. Mr. Gerdes presented the February ADM report. The ADM was a bit off because there was an issue with reporting related to PSEO students at South Central College. The number will change a bit once they resolve that issue.
- b. Mr. Gerdes shared the February comparative financial report and pointed out that electric rates remain high due to elevated price per kwh charge. Also the snow removal is over budget, and likely to increase. The self-insurance fund continues to increase.

- c. Mr. Gerdes presented the investment report, noting that there wasn't much change since January.
4. Mr. Gerdes presented the February analytics. We're still predicting we're going to end the year roughly where we did last year, and we're within a couple percent of our projected revenues and salaries are within .6%. Mr. Gerdes gave a breakdown of the report for those new to the group.
5. Next Meeting April 17, 2023 at 7:30am.
6. Motion by Mr. Bellingham to adjourn the meeting, seconded by Ms. Fox. Meeting adjourned at 7:59 am.

Respectfully submitted by Christopher Nelson



Faribault Public Schools Memo

Date: April 17, 2023
 From: Casey Rutherford, Director Educational Technology and Innovation
 To: Finance Committee
 Subject: Elementary and Teacher iPad Replacement

Elementary students grades 3-5 and many staff members are currently using Generation 6 iPads purchased summer 2018. These devices are approaching end of life and are ready to be replaced. There are currently 578 assigned to 2nd-4th grade students, so assuming all those students matriculate to 5th grade we need to purchase the same number. There are 300 staff replacements currently needed. Finally, we should purchase some extras to have on hand for breakages; 22 is a reasonable number given the relatively small amount of teacher and elementary iPad breakages, a number chosen to arrive at a round total of 900 iPads since there is a discount for 10 packs. Each iPad costs \$294, so the total price of iPads is \$264,600. This amount has been budgeted and planned for, as explained below.

The replacement is part of a 10 year plan that, after this purchase, will allow us to purchase new 6-12 iPads on a 3 year rotation and then re-use the old iPads at the elementary schools. The reason for this is the limiting factor for iPads tends to be the battery, as it starts to lose ability to last all day after 3 years (much like a phone). At elementary schools, however, iPads are used for short periods of time and charging them between is not really an issue, so we are able to get 2-3 more years out of them. The replacement plan is below.

21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29
Purchased 800 8th Gens for FMS	Purchased 1160 9th Gens for FHS	Purchase 900 9th Gens for 3rd-5th and Staff	~750 iPads for FMS, cascade Gen 8s to K-2	~1050 iPads for FHS, save Gen 9s for elementary cascading	No purchase needed, potentially purchase staff iPads at the end of the year for next year.	Cycle repeats for FMS	Cycle repeats for FHS



710 17th St. SW, Faribault, MN 55021

Office: 507-333-6000 | Fax: 507-333-6050

Staff iPad uses

There are a number of reasons to provide staff with iPads. We provide Paras an iPad so that they can help students with iPad-related tasks and so that they have a device on which to check email, fill out timesheets, and do other administrative tasks. It is a very cost-effective way to provide paras with both an instructional and productive device. Teachers have iPads for two main reasons; to ensure that they are familiar with tasks students are completing, and to use as an instructional tool. Many teachers will present from iPads so they can be moving around the room allowing them to be more present with students rather than at the front of the room. This is much more cost-effective than purchasing Interactive Panels that cost \$4000+ each, and encourages flexibility in the classroom. Teachers can show student work using the camera, use the camera as a document camera, and annotate on slides or to model the work students will be doing.

Student iPad uses

Last spring we surveyed teachers about the main uses for students on iPads. The most common were digital curriculum, Seesaw activities, which can be shared with families, creation tools such as Book Creator, iMove, or Adobe Spark, and using Google Docs and Slides for writing and presenting. Students also have access to literally thousands of ebooks and audiobooks via Epic, RAZ kids, and Mackin Via ebook library.

In addition to curricular uses, iPads give students access to translation tools, are used extensively for creation in STEAM classes, and are available in case of the need for distance learning; Faribault was a huge step ahead in preparation for the pandemic because of our 1:1 iPad program. iPads are able to be used for testing, and students are able to test on a device that is familiar to them. Last of all, providing an iPad for every student ensures equal access for all students.

Attachment: Apple Quote for 900 iPads.



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Apple Store for Education Institution

Proposal

Proposal Number

2111143647

Account Number/Name

49968

ISD 656/FARIBAUT

Created On

04/03/2023

Created By

Casey Rutherford

Thank you for creating your proposal, details are provided below. You can access this proposal from your [Apple Store for Education Institution](#) by searching proposal number 2111143647.

Comments from Proposer:

This is the updated proposal for the FY24 purchase for July 1, 2023.

Item	Product / Description	Total Quantity	Unit Price	Total Price
1	MK2Y3LL/A 10.2-inch iPad Wi-Fi 64GB - Space Gray (Packaged in a 10-pack)	900	294.00	264,600.00 USD
			Subtotal	264,600.00 USD
			Estimated Tax	0.00 USD
			Total	264,600.00 USD

Please note that your order subtotal does not include sales tax or rebates. Sales tax and rebates, if applicable, will be added when your order is processed. Your order total may include estimated sales tax that is subject to change at the time your order is processed.

How to Order

If you would like to convert this Proposal to an order, log into your [Apple Store for Education Institution](#) and select 'Proposal' from the pull-down menu. Search for this Proposal by entering the Proposal Number referenced above.



MEMORANDUM

Date: April 13, 2023

To: Finance Committee
Facility Committee

From: Scott Gerdes, Director of Finance & Operations

RE: Building Project Funding Options

Option #1 One Time Lease

- One Time Process
- Board Can Approve
- Causes extreme spike and fall in annual levy
- Based on net tax capacity
- No Ag Credit

Option #2 Building Bond

- Requires Voter approval
- Requires Bond sales and expenses
- Based on net tax capacity
- Even payments
- Ag Credit Applies

Option#3 Project Levy

- Requires Voter approval
- Less Expenses than Bond sales
- Based on net tax capacity
- Even payments



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- No Credit Applies

Option #4 Facility Deferred Maintenance Bonds


- One Time Process
- Board Can Approve
- Bond Sales and Expenses
- Based on net tax capacity
- Ag Credit applies
- Paid with existing LTFM funding

Option #5 Capital Facility Bonds

- One Time Process
- Board Can Approve
- Bond Sales and Expenses
- Based on net tax capacity
- Ag Credit applies
- Paid with existing operating capital funding

Option #6 Facility Health & Safety Bonds

- One Time Process
- Board Can Approve
- Bond Sales and Expenses
- Based on net tax capacity
- Ag Credit applies
- Generates new revenue to pay debt

		Division of School Finance 400 NE Stinson Blvd Minneapolis, MN 55413		Projects Only	ED - 02478-08
Instructions: Enter estimated, allowable LTFM expenditures (Fund 01 and/or Fund 06 only) under Minnesota provided.					
District Info.		Enter Information			
District Name:	Faribault Public Schools				
District Number:	656				
District Contact Name:	Scott Gerdes, Director of Finance & Operations				
Contact Phone #	507-333-6059				
Expenditure Categories					
		2030	2031	2032	
Health and Safety - this section excludes project costs in Category 2 of \$100,000 or more for which additional revenue is requested for Finance Codes 358, 363 and 366.					
Finance Code	Category (1)				
347	Physical Hazards	\$48,652	\$48,652	\$48,652	
349	Other Hazardous Materials	\$3,000	\$3,000	\$3,000	
352	Environmental Health and Safety Management	\$276,270	\$281,796	\$287,431	
358	Asbestos Removal and Encapsulation	\$10,800	\$10,800	\$10,800	
363	Fire Safety	\$58,200	\$58,200	\$58,200	
366	Indoor Air Quality	\$0	\$0	\$0	
Total Health and Safety Capital Projects		\$396,922	\$402,448	\$408,083	
Health and Safety - Projects Costing \$100,000 or more per Project/Site/Year					
Finance Code	Category (2)				
358	Asbestos Removal and Encapsulation	\$0	\$0	\$0	
363	Fire Safety	\$0	\$0	\$0	
366	Indoor Air Quality	\$0	\$0	\$0	
Total Health and Safety Capital Projects \$100,000 or More		\$0	\$0	\$0	
Remodeling for Approved Voluntary Pre-K under Minnesota Statutes, section 124D.151					
Finance Code	Category (3)				
355	Remodeling for prekindergarten (Pre-K) instruction approved by the commissioner.	\$0	\$0	\$0	
Total Remodeling for Approved Voluntary Pre-K Projects		\$0	\$0	\$0	
Accessibility					
Finance Code	Category (4)				
367	Accessibility	\$0	\$0	\$0	
Total Accessibility Projects		\$0	\$0	\$0	
Deferred Capital Expenditures and Maintenance Projects					
Finance Code	Category (5)				
368	Building Envelope	\$21,652	\$398,320	\$22,651	
369	Building Hardware and Equipment	\$6,500	\$7,000	\$7,000	
370	Electrical	\$0	\$0	\$0	
379	Interior Surfaces	\$0	\$0	\$0	
380	Mechanical Systems	\$139,745	\$0	\$209,830	
381	Plumbing	\$0	\$0	\$0	
382	Professional Services and Salary	\$448,722	\$459,940	\$471,438	
383	Roof Systems	\$0	\$0	\$0	
384	Site Projects	\$50,000	\$50,000	\$50,000	
Total Deferred Capital Expense and Maintenance		\$666,619	\$915,260	\$760,919	
Total Annual 10-Year Plan Expenditures		\$1,063,541	\$1,317,707	\$1,169,003	
Fund Balance Section					
Fund 01					
	Beginning Fund Balance 01-467-XX	-\$66,215	\$136,247	\$84,542	
	LTFM Fiscal Year Revenue - Levy	\$988,672	\$988,687	\$988,718	
	LTFM Fiscal Year Revenue - AID if Applicable	\$277,331	\$277,315	\$277,285	
	LTFM Fiscal Year Revenue Other	\$0	\$0	\$0	
	LTFM Transfer IN from Fund 06 if applicable (see transfer guidance tab)	\$0	\$0	\$0	
	LTFM Transfer OUT from Fund 01 if applicable (see transfer guidance tab)	\$0	\$0	\$0	
	LTFM Transfer OUT if applicable - Special Legislation	\$0	\$0	\$0	
	LTFM Estimated Fiscal Year Expenditures	\$1,063,541	\$1,317,707	\$1,169,003	
Ending Fiscal Year Fund Balance 01-467-XX		\$136,247	\$84,542	\$181,542	
Fund 06					
	Beginning Fund Balance 06-467-XX	\$0	\$0	\$0	
	LTFM Fiscal Year Bonded Revenue	\$0	\$0	\$0	
	LTFM Fiscal Year Revenue Other	\$0	\$0	\$0	
	LTFM Transfer IN from Fund 01 if applicable (see transfer guidance tab)	\$0	\$0	\$0	
	LTFM Transfer OUT from Fund 06 if applicable (see transfer guidance tab)	\$0	\$0	\$0	

	Other Transfers	\$0	\$0	\$0
	LTFM Estimated Fiscal Year Expenditures	\$0	\$0	\$0
	Ending Fiscal Year Fund Balance 06-467-XX	\$0	\$0	\$0
End of worksheet				

CERTIFICATION OF MINUTES RELATING TO
\$11,895,000 GENERAL OBLIGATION FACILITIES MAINTENANCE BONDS, SERIES
2023A

Issuer: Independent School District No. 656 (Faribault Public Schools), Minnesota

Governing Body: School Board

Kind, date, time and place of meeting: A regular meeting held on April 24, 2023 at 5:30 p.m. at the District offices.

Members present:

Members absent:

Documents attached:

Minutes of said meeting (including):

RESOLUTION RELATING TO \$11,895,000 GENERAL OBLIGATION FACILITIES MAINTENANCE BONDS, SERIES 2023A; STATING OFFICIAL INTENT TO PROCEED WITH AND AUTHORIZING THE ISSUANCE AND SALE THEREOF, AND PROVIDING FOR CREDIT ENHANCEMENT WITH RESPECT THERETO

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the bonds referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to said bonds; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS my hand officially as such recording officer this 24th day of April, 2023.

School District Clerk

Member _____ introduced the following resolution and moved its adoption, which motion was seconded by Member _____:

RESOLUTION RELATING TO \$11,895,000 GENERAL OBLIGATION FACILITIES MAINTENANCE BONDS, SERIES 2023A; STATING OFFICIAL INTENT TO PROCEED WITH AND AUTHORIZING THE ISSUANCE AND SALE THEREOF, AND PROVIDING FOR CREDIT ENHANCEMENT WITH RESPECT THERETO

BE IT RESOLVED by the School Board (the Board) of Independent School District No. 656 (Faribault Public Schools), Minnesota (the District), as follows:

SECTION 1. AUTHORIZATION AND DISTRICT INDEBTEDNESS. The District is authorized, pursuant to Minnesota Statutes, Section 123B.595 and Chapter 475, to borrow money by the issuance of its general obligation facilities maintenance bonds. This Board hereby determines that it is necessary and desirable and in the best interest of the District to issue its General Obligation Facilities Maintenance Bonds, Series 2023A in the approximate principal amount of \$11,895,000 (the Bonds) to finance health and safety, indoor air quality and deferred capital maintenance projects as described in the District's ten-year facility plan for Fiscal Year 2024 (the Facility Plan) hereby approved by this Board. Pursuant to the provisions of Minnesota Statutes, Section 123B.595, Subdivision 5 it is hereby determined that the total amount of District indebtedness as of April 1, 2023 is \$ _____.

SECTION 2. APPROVAL BY COMMISSIONER OF EDUCATION OF THE STATE OF MINNESOTA. The Facility Plan will be submitted to the Commissioner of the Department of Education of the State of Minnesota (the Commissioner of Education) for approval as required by Minnesota Statutes, Section 123B.595, Subdivision 5 and such approval will be received prior to the date on which the Bonds are issued.

SECTION 3. NOTICE PUBLICATION. The Clerk is authorized and directed to cause notice of the intended projects, the amount of the facilities maintenance bonds to be issued, and the total amount of the District's indebtedness to be published in a legal newspaper of general circulation in the District.

SECTION 4. SALE. The District has retained Ehlers & Associates, Inc., in Roseville, Minnesota, as its independent municipal advisor in connection with the sale of the Bonds. Ehlers & Associates, Inc. is authorized to solicit proposals for the Bonds in accordance with Minnesota Statutes, Section 475.60, Subdivision 2, paragraph (9). The Board shall meet at the time and place specified in the Official Statement for the Bonds to receive and consider proposals for the purchase of the Bonds.

SECTION 5. OFFICIAL STATEMENT; PROPOSALS. Ehlers & Associates, Inc. is authorized to prepare and distribute an Official Statement for the Bonds and to open, read, and tabulate the proposals for presentation to the Board.

SECTION 6. STATE CREDIT ENHANCEMENT PROGRAM. (a) The District hereby covenants and obligates itself to notify the Commissioner of Education of a potential default in the payment of principal and interest on the Bonds and to use the provisions of Minnesota Statutes, Section 126C.55 to guarantee payment of the principal and interest on the Bonds when due. The District further covenants to deposit with the Registrar or any successor paying agent three (3) days prior to the date on which a payment is due an amount sufficient to make that payment or to notify the Commissioner of Education that it will be unable to make all or a portion of that payment. The Registrar for the Bonds is authorized and directed to notify the Commissioner of Education if it becomes aware of a potential default in the payment of principal or interest on the Bonds or if, on the day two (2) business days prior to the date a payment is due on the Bonds, there are insufficient funds to make that payment on deposit with the Registrar. The District understands that as a result of its covenant to be bound by the provision of Minnesota Statutes, Section 126C.55, the provisions of that section shall be binding as long as any Bonds of this issue remain outstanding.

(b) The District further covenants to comply with all procedures now and hereafter established by the Departments of Management and Budget and Education of the State of Minnesota pursuant to Minnesota Statutes, Section 126C.55, Subdivision 2(c) and otherwise to take such actions as necessary to comply with that section. The chair, clerk, superintendent or business manager is authorized to execute any applicable Minnesota Department of Education forms.

Upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon the resolution was declared duly passed and adopted.



710 17th St. SW, Faribault, MN 55021

Office: 507-333-6000 | Fax: 507-333-6050

MEMORANDUM

Date: April 17, 2023

To: Finance Committee

From: Scott Gerdes, Director of Finance & Operations

RE: Middle School Bus Parking Lot

Please consider approving the parking lot proposal for the Faribault Middle School bus parking lot from Bituminous Materials, LLC in the base amount of \$89,289.50. Please note the base price is subject to change based on what is discovered upon milling the parking lot.

This project is being funded from savings from the Jefferson Elementary school parking lot in the amount of \$83,412.67 with the balance coming from our base LTFM funding. The project is to be completed prior to June 30, 2023.

BITUMINOUS MATERIALS, LLC

680 NW 24TH STREET
 PO BOX 246
 FARIBAULT, MN 55021
 507-334-5155 OFFICE
 507-334-0114 FAX



ESTIMATE & AGREEMENT

TO: Faribault Public Schools

DATE: 4/5/2023

BID: We hereby propose to furnish material and labor to complete the work outlined herein for the sum of:

As Stated Below Dollars

\$ 89,289.50 Payment to be made as follows:

Net 30 from Billing Date

We hereby submit specifications and bid for: **FARIBAULT: MIDDLE SCH 2.0" MILL/PAVE 2023**

PROJECT LOCATION:

ITEM	DESCRIPTION	UNITS	U/M	UNIT PRICE	EXTENDED
MOBILIZATION	PEOPLE AND EQUIP. MOVES	1.00	LS	\$ 1,150.00	\$ 1,150.00
PEOPLE AND EQUIPMENT LOGISTICS NECESSARY TO COMPLETE QUOTED SCOPE OF WORK.					
MILLING 2.0"	MILL 2.0" AND CLEAN FOR PAVING	6,520.00	SY	\$ 2.85	\$ 18,582.00
PROFILE MILL ASPHALT SURFACE 2.0", DETAIL MILL CORNERS/MATCH-IN AREAS, AND CLEAN SURFACE FOR PAVING.					
TACK COATING	BIT. MAT FOR TACK COATING	365.00	GAL	\$ 3.50	\$ 1,277.50
BITUMINOUS MATERIAL FOR TACK COATING.					
WEAR LIFT	SPWEB240B, 2.0" THICK	6,520.00	SY	\$ 10.25	\$ 66,830.00
TYPE SP 12.5 WEARING COURSE MIXTURE (2,B), 2.0" COMPACTED THICKNESS.					
MISC. PATCHING	REMOVE REPLACE PATCHING	-	SY	\$ 20.25	\$ -
REMOVE AND DISPOSE OF DETERIORATED ASPHALT, AS DIRECTED. SHAPE, COMPACT, AND PATCH REPAIR AREAS. TYPE SP 12.5 WEARING COURSE MIXTURE (2,B), 2.0" COMPACTED THICKNESS. THIS ITEM QTY IS NOT KNOWN AT THIS TIME.					
LOT STRIPING	RESTRIPE PARKING LOT	1.00	LS	\$ 1,450.00	\$ 1,450.00
STRIPING BY SEYKORA STRIPING.					
CONTINGENCY ADD-ONS: PROJECT OWNER APPROVAL ONLY					
SOIL CORRECTION	EXCAVATE W/ROCK BACKFILL	-	CY	\$ 47.50	\$ -
EXCAVATE AND DISPOSE OF UNSUITABLE SOILS. BACK FILL WITH 1.0" - 1.5" CRUSHED CONCRETE/ROCK AND COMPACT.					
CLASS 5 BASE	SUPPLEMENTAL CLASS 5	-	TON	\$ 22.00	\$ -
SUPPLEMENTAL CLASS 5 AGGREGATE DELIVERED AND PLACED. AS NEEDED.					
TOTAL					\$ 89,289.50

PRICE INCLUDES: MOBILIZATIONS, ASPHALT REMOVAL, GRADING, ASPHALT SUPPLY, ASPHALT PAVING, TACK COATING, APPLICABLE WORK CLEAN UP, AND LOT STRIPING.

EXCLUSIONS: BONDING, STAKING, EXCAVATION, AGGREGATE BASE SUPPLY, ROUGH GRADE, SOIL CORRECTIONS, CASTING ASSEMBLY ADJUSTS, TRAFFIC CONTROL, AND SIGNAGE.

CONTRACTOR'S GUARANTEE

We guarantee all material used in this contract to be specified above and the entire job to be done in a neat, workmanlike manner. Any variations from the plan or alterations requiring extra labor or material will be performed only upon written order and billed in addition to the sum covered by this contract. Agreements made with our workmen are not recognized.

DATE

4/5/2023

SIGNED

ACCEPTANCE OF BID

The above specifications, terms and contract are satisfactory, and (I/We) hereby authorize the performance of this work.

DATE

SIGNED

THIS CONTRACT IS VOID 30 DAYS FROM DATE UNLESS ORIGINAL IS SIGNED AND RETURNED TO BIDDER

WE COMPLY WILL ALL WORKMAN'S COMPENSATION & PROPERTY DAMAGE LIABILITY INSURANCE LAWS

www.bituminousmaterials.com

An Equal Opportunity Employer



710 17th St. SW, Faribault, MN 55021

Office: 507-333-6000 | Fax: 507-333-6050

Date: April 3, 2023

To: Finance Committee

From: Jamie Bente, Superintendent

Re: Expanded Grant Writing/Grant Management – and Youth Programs Coordinator

Rationale:

- Faribault Public Schools currently receives a number of external grants. Management of these grants presently is scattershot. Ensuring there is a clear understanding and oversight of the process – from application to award to program delivery to fund expenditures to reporting – is critical. Not only does this increase the likelihood of the grants having their desired impact, it also positions Faribault Public Schools to remain in good standing with funders, thereby increasing the chances of future awards.
- With the State’s current priorities, budget surplus, and leadership (and the State’s preference for grant programs), there will undoubtedly be a sizable wave of additional grant funds available this spring and summer. Faribault Public Schools should be competitive for many of these.
- Wading through grant opportunities – to ensure that they align with the district’s goals and are worth the time investment – is important. Otherwise, the risk of “mission creep” or applying for mismatched grants is real.
- National data shows that only 10-20% of submitted grant applications are typically funded. Professional grant writers can significantly increase these odds.
- Our current Community Education & Engagement Director’s experience in grant writing (\$20 million+ in grants secured and managed) is an asset that would be smart for the district to maximize.
- Already, dedicating a much smaller percentage of time to this, the Director has brought in grants that will lead to over \$90,000/year in district budget salary savings in both FY24 and FY25, as well as provide more than \$1 million in additional resources for programming in the district and community.
- Hiring a separate independent grant writer and/or grant manager would prove significantly more costly to the district.
- Faribault Public Schools’ youth programming has increased notably in recent years with the growth of Summer STEAM, Faribault Community Schools, and Falcons After School, as well as the addition of Little Falcons and the Faribault Youth Center at the FEC.
- With more human capacity, the district is also positioned to be able to add (and fund through competitive grants) additional out-of-school-time and youth programs moving forward. These would provide further opportunities to Faribault youth, help grow participation in our district’s school-sponsored sports/activities, and help promote increased school engagement.
- The expected return on investment from the General Fund commitment to this proposal should be at least 10 times in the first year (as a result of grant revenue generated by additional grant focus).



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Proposal:

- The Community Education & Engagement Director will devote at least one-third of his time moving forward to grant writing and grant management.
- Community Education will add a Youth Programs Coordinator position to oversee the department's youth development programming (such as full-service community schools, Summer STEAM, Falcons Afterschool, and Little Falcons).
 - Cost = \$69,508 for 240 days; maximum costs with payroll taxes & benefits = \$103,000
 - Funding =
 - \$41,814 – Savings in Behavioral Health Coordinator position (through grants secured to cover portion of the role)
 - \$40,000 – Reallocation of a portion of the Achievement & Integration grant (with emphasis on Goal 2 of the A&I plan to increase the number of secondary students participating in activities, clubs, and leadership opportunities)
 - \$21,186 – General Fund commitment
- After the start-up, additional revenue sources for the Youth Programs Coordinator position could include:
 - **Targeted Services** – If we can continue to grow Targeted Services revenue, a portion of the Youth Programs Coordinator salary could one day be charged there.
 - **Grants** – After the initial start-up, we can continue to explore writing portions of the Youth Programs Coordinator role into future grants (like 21st Century Community Learning Center, Full-Service Community Schools, etc.).
 - **Revenue-Generation** – The Youth Programs Coordinator will be charged with exploring whether additional revenue-generating programs (particularly during the summer months) can be added to the community education menu in order to grow revenue.



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MEMORANDUM

Date: April 17, 2023

TO: Finance Committee

FROM: Katherine Schultz
Scott Gerdes

RE: Spanish-English Dual Enrollment Program

The district has decided to move forward with beginning a Spanish-English dual-immersion program. The most significant cost of starting this program is purchasing a Spanish curriculum for the kindergarten classroom that will begin August of 2023. I would like to purchase this curriculum as soon as possible, though, so the teacher who will be teaching the class can begin digging into the curriculum throughout the summer. I'm uncertain how long it will take for the curriculum to ship so getting the process started soon is essential.

Dual-immersion programming elevates the languages spoken in our community. It brings cultural groups together and develops empathy and understanding between our language and culture groups. Our district strategies include student-centered learning and equity. This programming allows us to bring high-quality student-centered learning while also developing and broadening our educational opportunities for all. The estimated cost for this curriculum is \$10,000.

March

	McKinley	Jefferson	Lincoln	Roosevelt	Middle School	High School	ALC	FOA - Elem	FOA - MS	FOA - HS	Total Served @ FPS	Plus: Projected Tuition	Projected Total ADM
Early Childhood	70										70		70
VPK	46										46		46
Kindergarten		87	84	68							239		239
1		66	68	72							206		206
2		51	67	46							164		164
3		67	70	60							197		197
4		71	83	50							204		204
5		57	76	68					4		205		205
6					211				4		215		215
7					215				12		227		227
8					262				12		274		274
9						240	10			13	264		264
10						251	18			15	285		285
11						217	30			25	272		272
12						202.00	51.00			26.58	280		280
Total	116	400	449	363	689	911	109	-	32	79	3,148	-	3,148

Faribault Public Schools Enrollment Report by Month

	School Year 2022 - 2023										Enrollment Used for FY23 Adopted Budget				
	September	October	November	December	January	February	March	April	May	YTD Average	Plus: Projected Tuition	Projected Total ADM	Served @ FPS	Plus: Projected Tuition	Total
Early Childhood	64	69	70	70	70	70	70	-	-	69	2	71	66	2	68
VPK	46	46	46	46	46	46	46	-	-	46		46	46		46
Kindergarten	241	245	244	242	241	241	239	-	-	243	1	244	237	1	238
1	211	210	208	206	208	209	206	-	-	209	1	210	205	1	206
2	170	169	168	167	166	166	164	-	-	168	1	169	166	1	167
3	201	203	201	199	199	198	197	-	-	201	4	205	199	4	203
4	206	208	205	203	204	206	204	-	-	205	3	208	208	3	211
5	207	210	209	206	208	208	205	-	-	208	6	214	203	6	209
6	220	222	222	220	220	218	215	-	-	221	2	223	218	2	220
7	227	225	227	229	227	228	227	-	-	227	2	229	225	2	227
8	278	280	278	274	276	275	274	-	-	277	2	279	273	2	275
9	270	271	270	266	266	266	264	-	-	269	8	277	269	8	277
10	275	281	282	279	279	284	285	-	-	279	5	284	281	5	286
11	277	275	274	273	273	264	272	-	-	274	10	284	274	10	284
12	284	286	284	288	283	273	280	-	-	285	25	310	288	25	313
Total	3,178	3,200	3,186	3,170	3,166	3,151	3,148	-	-	3,180	72	3,252	3,158	72	3,230
YTD Average		22	(14)	(17)	(4)	(15)	(4)	(3,148)	-						
September - December		3,200	3,193	3,185	3,180	3,175	3,170	2,717	2,378						
													Over (Under) Budget		22

Faribault Public Schools
Comparative Financial Report - Select General Fund Expenditure Accounts
As of March 31, 2023

	FY22 March 2022	FY23 March 2023	FY22 YTD Through March 2022	FY23 YTD March 2023	FY22 FIN Budget	FY23 REV Budget	FY22 % of Budget through March 2022	FY23 % of Budget through March 2023
EXPENDITURES:								
HVAC	46,830	38,658	222,354	297,955	186,000	280,875	119.55%	106.08%
Water	12,659	10,259	46,666	50,265	60,400	59,900	77.26%	83.91%
Electric	43,332	34,658	475,658	588,705	668,000	700,000	71.21%	84.10%
Snow Removal	4,014	7,746	57,381	138,882	90,400	87,000	63.47%	159.63%
Total Expenditures	106,835	91,321	802,059	1,075,807	1,004,800	1,127,775	79.82%	95.39%

Faribault Public Schools
Comparative Financial Report - Self Insurance Fund
As of March 31, 2023

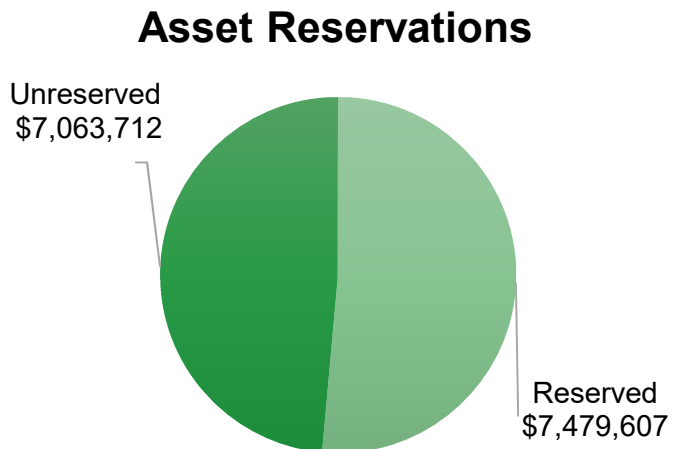
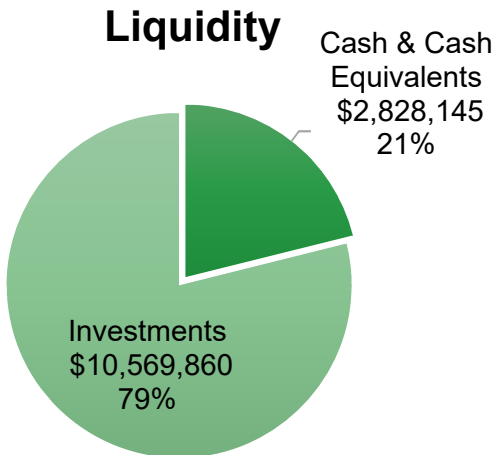
	FY22 For the Month of March	FY23 For the Month of March	FY22 Year to Date through March 2022	FY23 Year to Date through March 2023	FY22 FIN Budget	FY23 REV Budget	FY22 % of Budget through March 2022	FY23 % of Budget through March 2023
REVENUES:								
District Contributions	221,319	215,138	1,727,546	1,744,006	2,262,910	2,465,674	76.34%	70.73%
Employee Contribution	26,497	20,960	228,530	200,064	421,004	426,689	54.28%	46.89%
Retirees Contributions	3,557	2,595	39,850	38,930	113,604	42,662	35.08%	91.25%
Cobra Contributions	4,561	7,941	39,933	60,969	19,214	19,743	207.83%	308.81%
Total Revenue	255,934	\$246,634	\$2,035,859	\$2,043,969	\$2,816,732	\$2,954,768	72.28%	69.18%

EXPENDITURES:								
Medical Claims	145,610	279,904	1,672,739	1,435,729	2,340,983	2,494,589	71.45%	57.55%
Administrative Fees	5,343	-	61,434	41,166	151,021	25,790	40.68%	159.62%
Stop Loss	1,160	1,125	10,686	8,359	262,857	314,398	4.07%	2.66%
Consultant Fees	4,118	7,844	71,124	80,494	14,278	14,000	498.14%	574.96%
Total Expenditures	\$156,231	\$288,873	\$1,815,983	\$1,565,748	\$2,769,139	\$2,848,777	65.58%	54.96%

FARIBAULT PUBLIC SCHOOLS

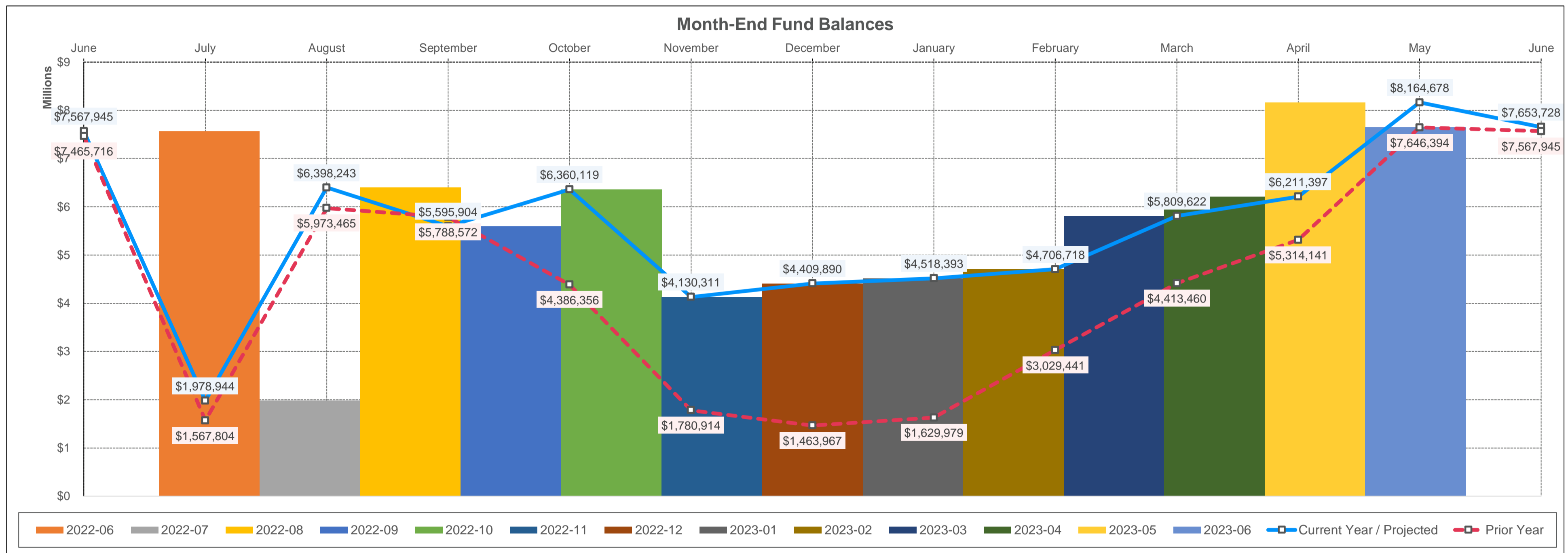
Investment Balances
as of March 31, 2023

	Ending Balance 2/28/2023	Ending Balance 3/31/2023	Interest/Div Earned
CCF - MAIN CHECKING	1,387,907.47	1,430,279.71	\$ 2,946.88
CCF -SAVINGS	1,371,886.09	927,089.84	5,203.85
MSDLAF+LIQUID MONEY MARKET	298,965.38	335,109.34	1,168.35
MSDLAF+ MAX MONEY MARKET	96,100.69	132,056.35	460.05
MN TRUST	2,822,693.57	3,675,052.93	14,317.73
MN TRUST TERM SERIES REDEMPTIC	869,189.48	872,615.02	3,425.54
US BANK - IRREVOCABLE TRUST	2,494,112.76	2,519,346.67	3,984.11
US BANK - ROOSEVELT ADDITION	506,553.08	508,740.97	2,278.94
MN TRUST INVESTMENT CD	249,200.00	249,200.00	
MN TRUST INVESTMENT CD	249,248.90	249,248.90	
MN TRUST INVESTMENT CD	244,555.39	244,555.39	
MN TRUST INVESTMENT CD	241,550.00	241,550.00	
MN TRUST INVESTMENT CD	241,500.00	241,500.00	
MN TRUST INVESTMENT CD	238,450.00	238,450.00	
MN TRUST INVESTMENT CD	238,650.00	238,650.00	
MN TRUST INVESTMENT CD	233,050.00	233,050.00	
MN TRUST INVESTMENT CD	229,250.00	229,250.00	
MN TRUST INVESTMENT CD	228,650.00	228,650.00	
FIRST UNITED BANK CD	150,000.00	150,000.00	-
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	407.11
PETTY CASH	3,610.00	3,610.00	\$ -
TOTAL CASH AND INVESTMENTS	\$ 12,845,122.81	\$ 13,398,005.12	\$ 34,192.56



General Fund

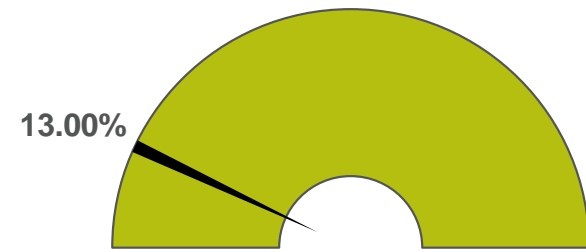
For the Period Ending March 31, 2023



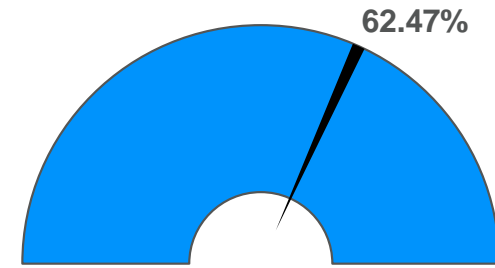
General Fund | Revenue Dashboard Summary

For the Period Ending March 31, 2023

Projected Year-End Balances as % of Budgeted Revenue

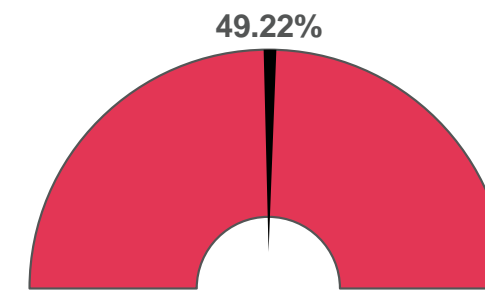


Actual YTD Revenues



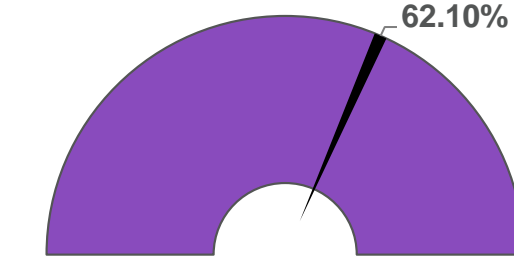
Projected YTD Revenues
60.22%

Actual YTD by Local Sources



Projected YTD Local Sources
48.88%

Actual YTD by State Sources

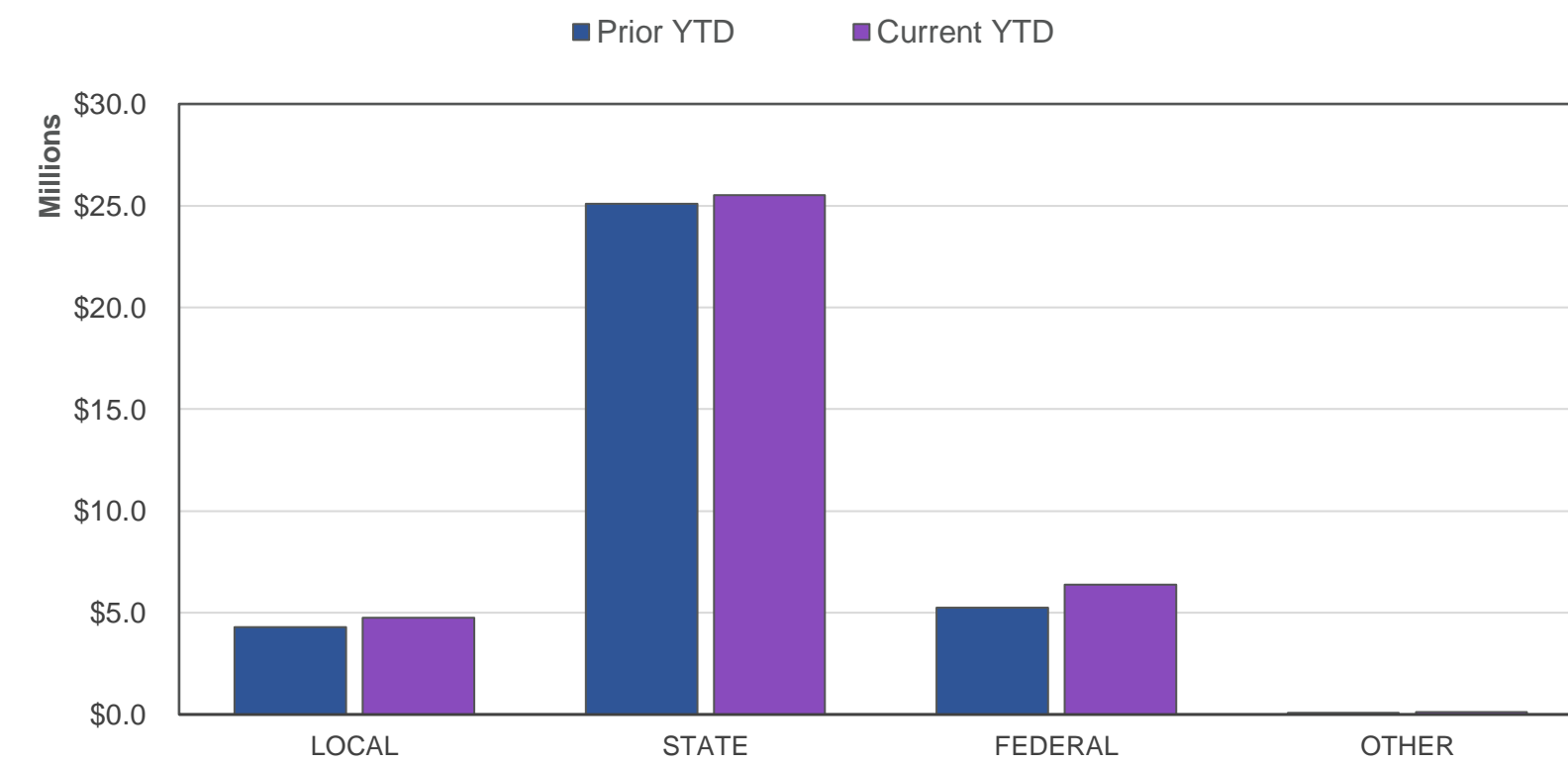


Projected YTD State Sources
64.55%

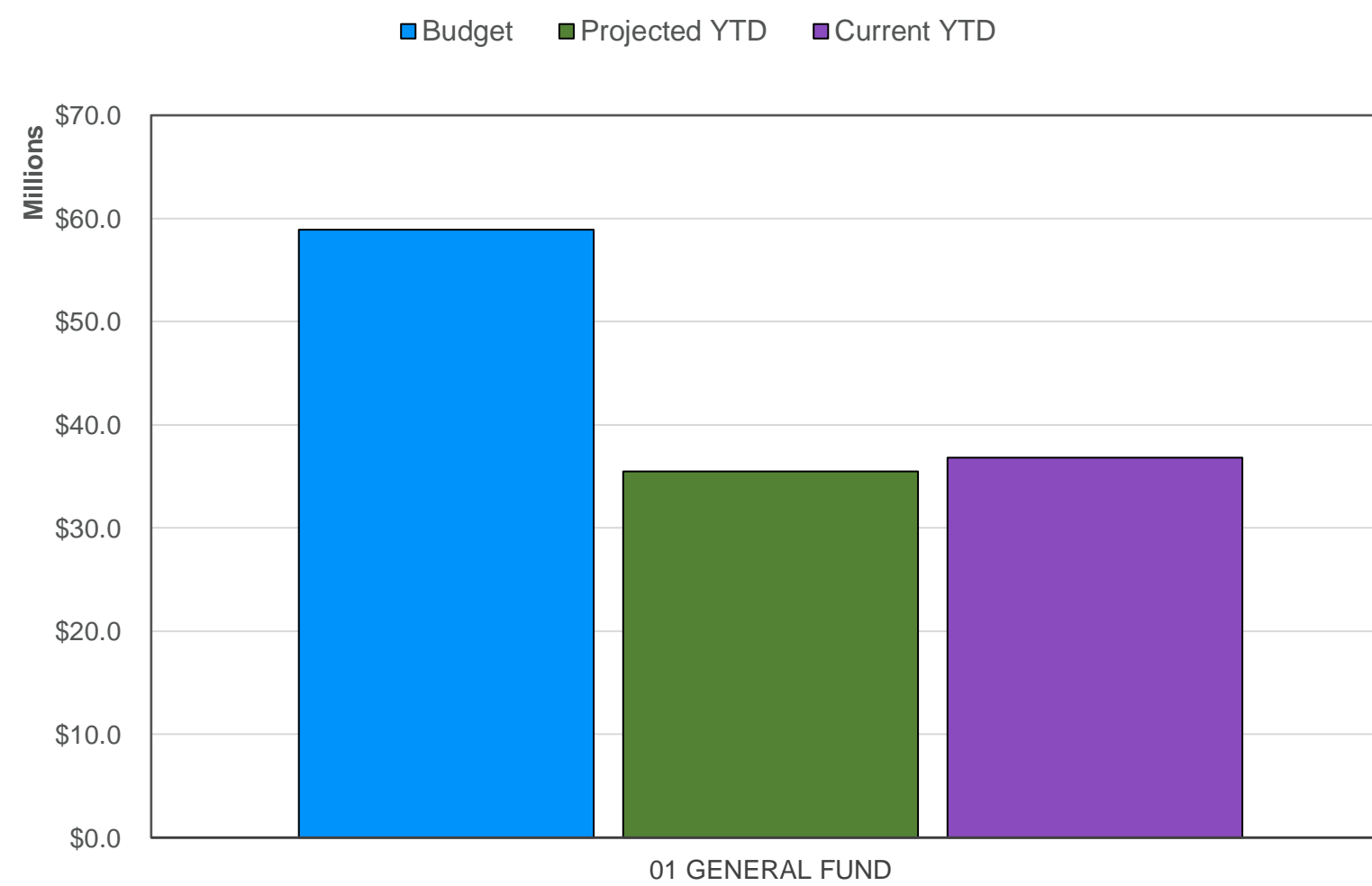
Top 10 General Fund Sources of Revenue (Year-to-Date)

General Education Aid	\$20,876,118.48
Federal Aid/Mde (Requires Fin)	\$6,054,143.17
State Aid For Special Education	\$4,231,119.69
Property Tax Levy, General	\$3,550,731.17
Ma Rev/Dept Of Human Svcs	\$453,261.54
Federal Aid Thru Other Agency	\$340,789.57
Misc Rev From Local Sources	\$228,930.47
Interest Earnings	\$204,156.56
Endowment Fund Apportionment	\$157,096.65
State Aid (Requires Fin Code)	\$136,847.89
Percent of Total Revenues Year-to-Date	98.47%

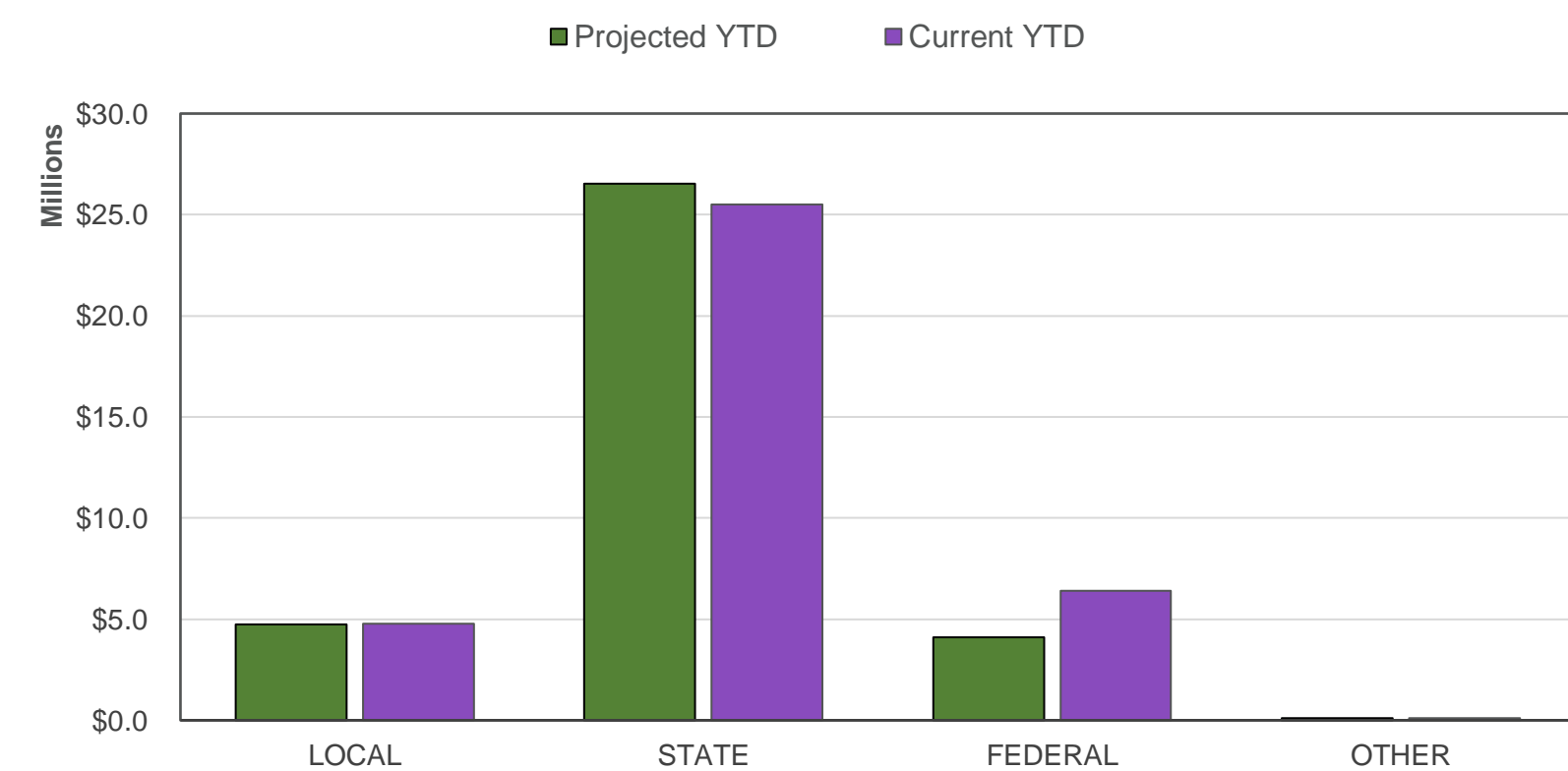
Revenue by Source | Prior YTD vs. Current YTD



Total Revenue | Budget / Projected YTD / Current YTD



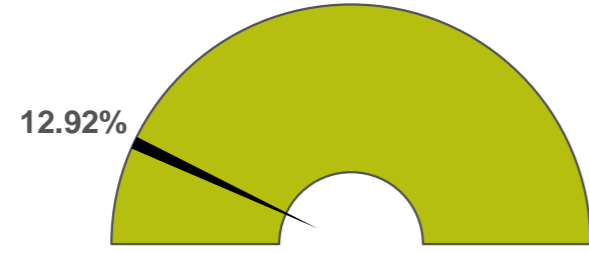
Revenue by Source | Projected YTD vs. Current YTD



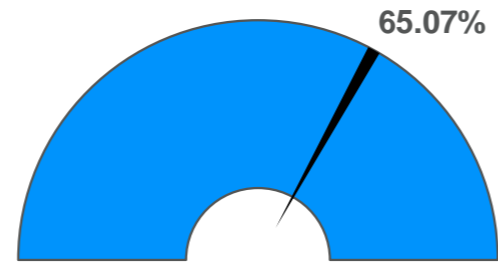
General Fund | Expenditure Dashboard Summary

For the Period Ending March 31, 2023

Projected Year-End Balances as % of Budgeted Expenditures

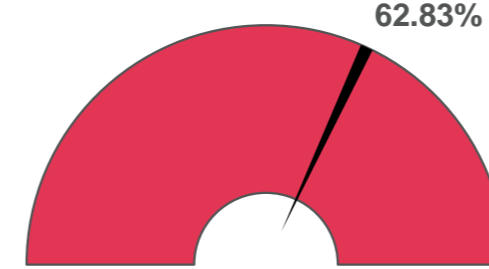


Actual YTD Expenditures



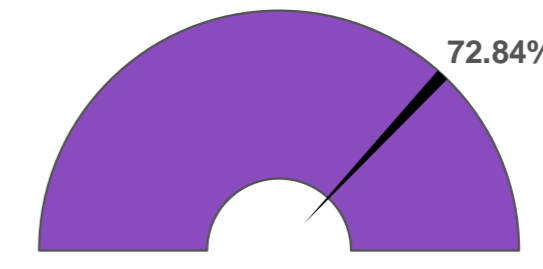
Projected YTD Expenditures
65.12%

Actual YTD Salaries / Benefits



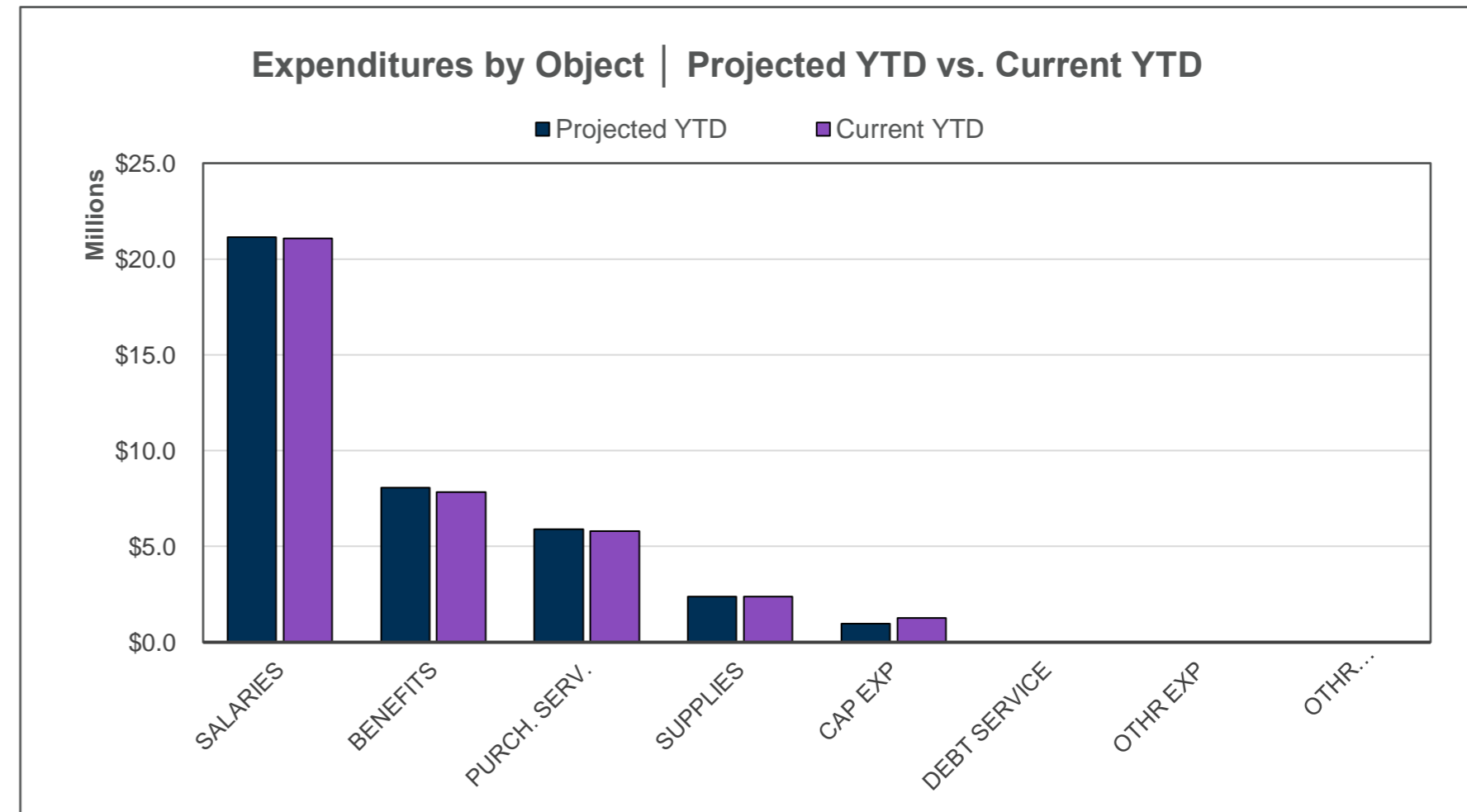
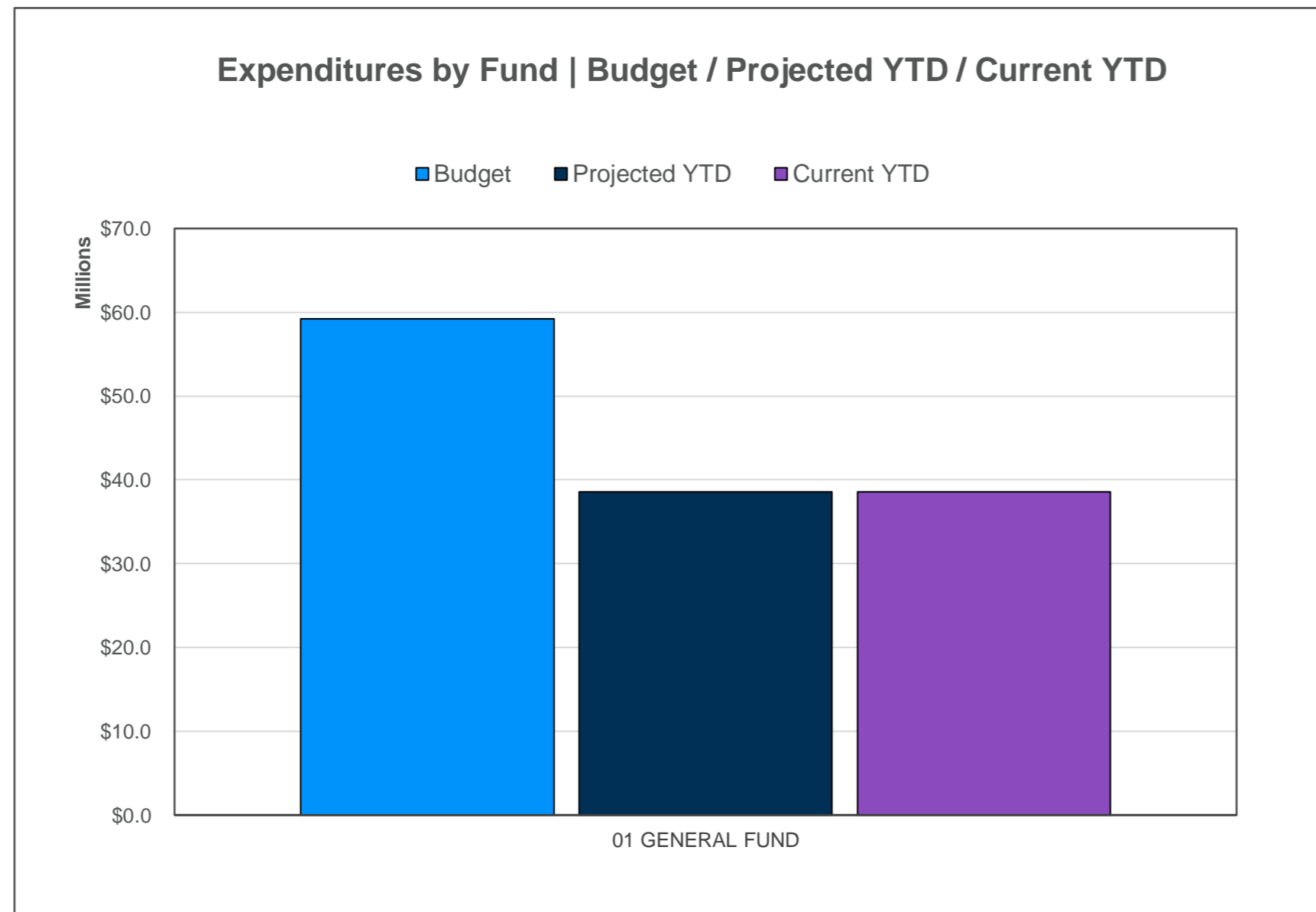
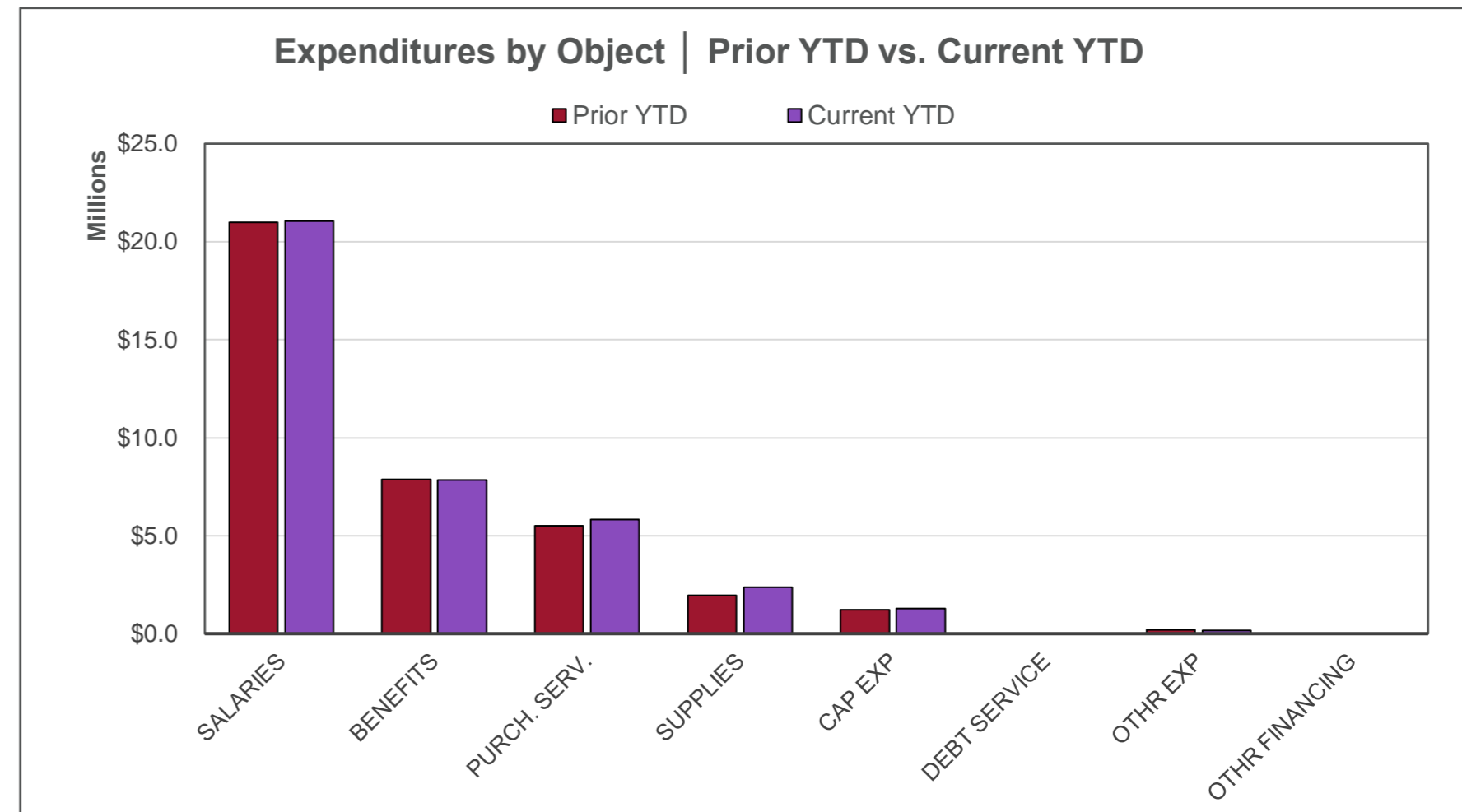
Projected YTD Salaries / Benefits
63.53%

Actual YTD Other Objects



Projected YTD Other Objects
70.62%

Top 10 General Fund Expenditures by Program (Year-to-Date)	
Licensed Classroom Teacher	\$10,616,823.79
Health Insurance	\$3,110,804.73
Transport Contr <=\$25,000	\$2,550,816.96
Non,Instructional Support	\$2,506,431.32
Administration/Supervision	\$2,161,258.85
Fica/Medicare	\$1,553,671.08
Certified Para/Pca	\$1,344,648.66
Tra	\$1,273,204.49
Consulting Fees/Fees For Service	\$925,563.59
Tax Advantage Employer Hlth Argmt	\$781,534.49
Percent of Total Expenditures Year-to-Date	69.58%



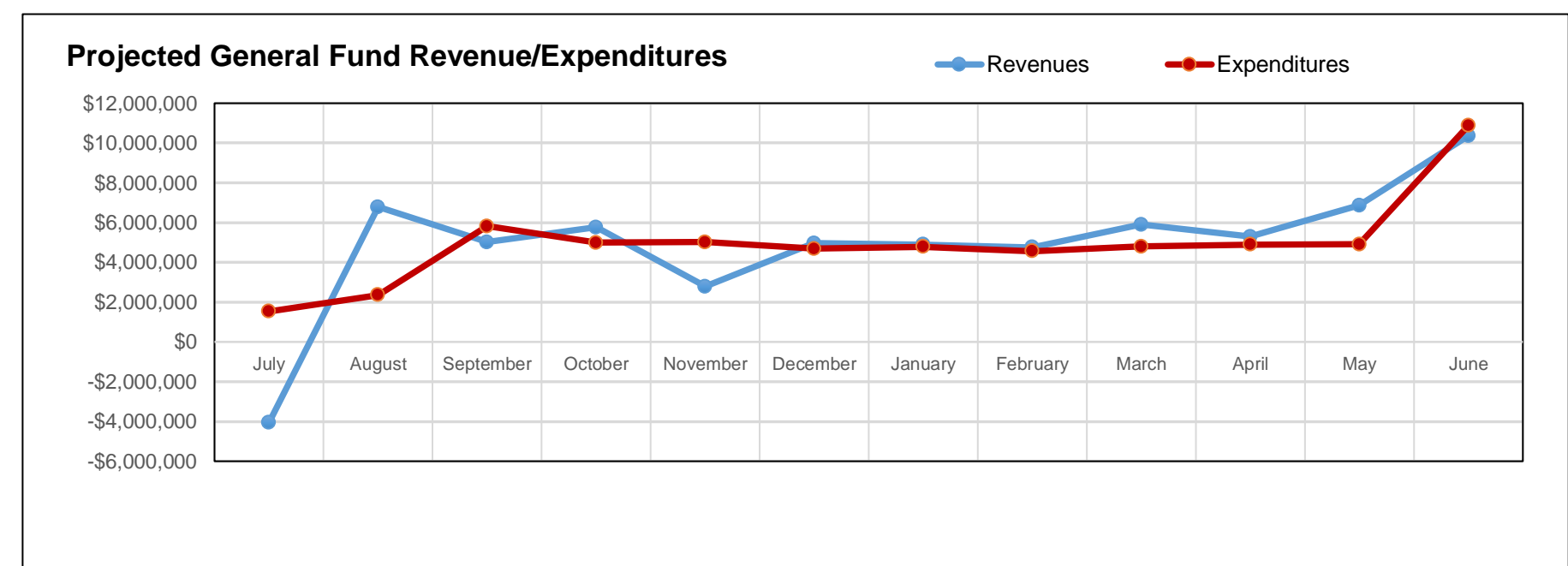
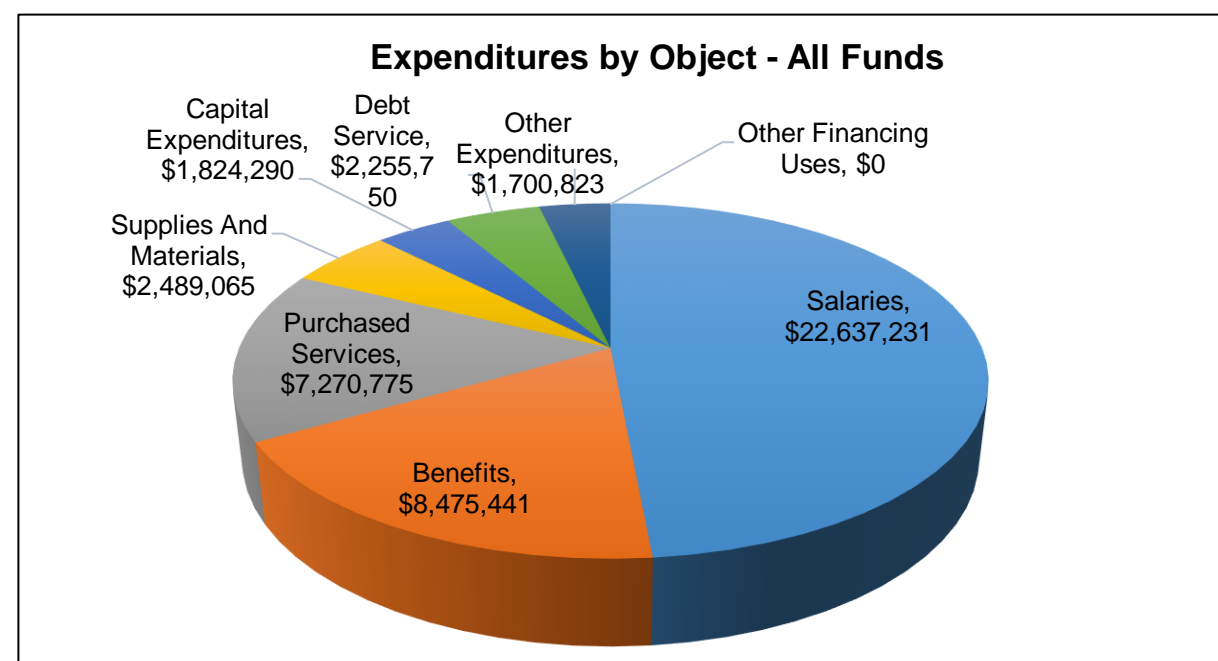
Statement of Revenues, Expenditures, Other Financing Sources (Uses) And Changes In Fund Balance

For the Period Ending March 31, 2023

All Funds Summary Breakdown

(With Comparative Totals For the Period Ended July, 2022 - March, 2023)

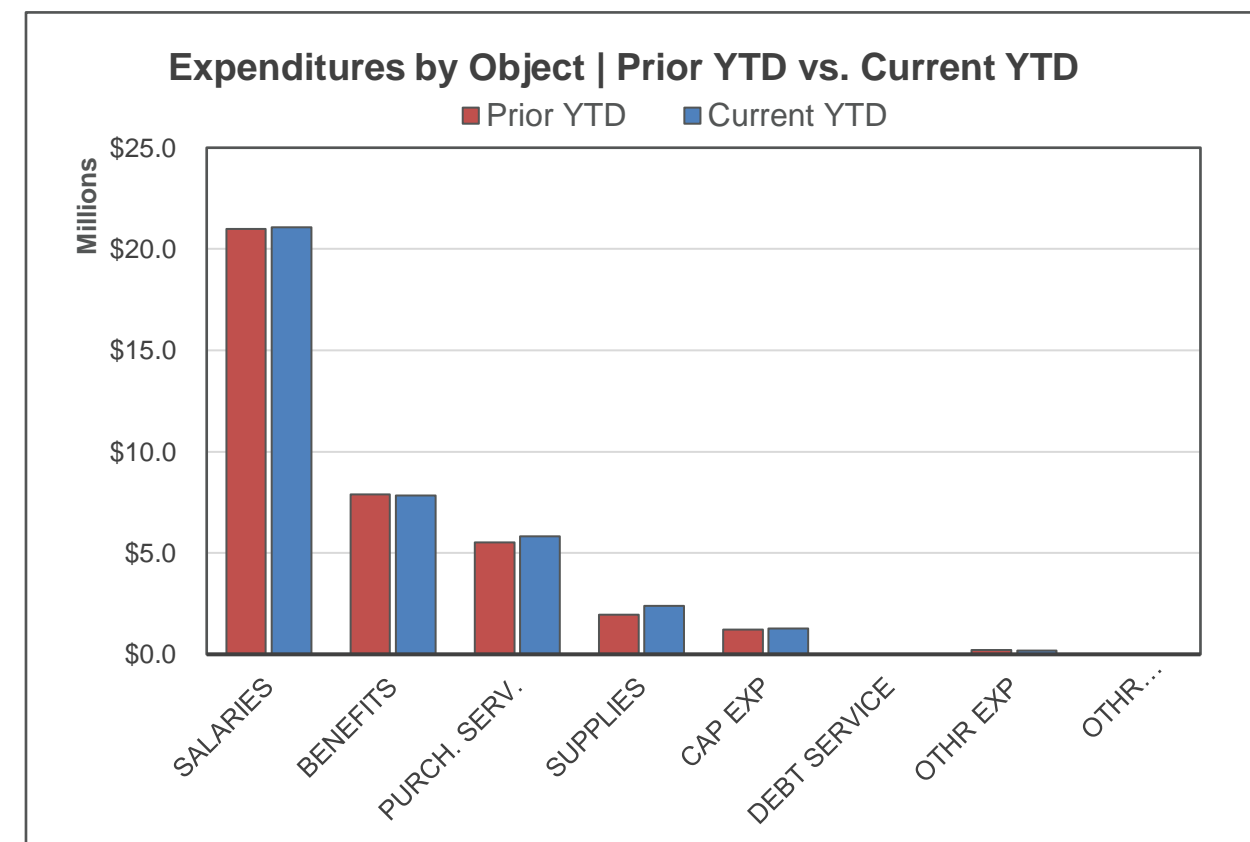
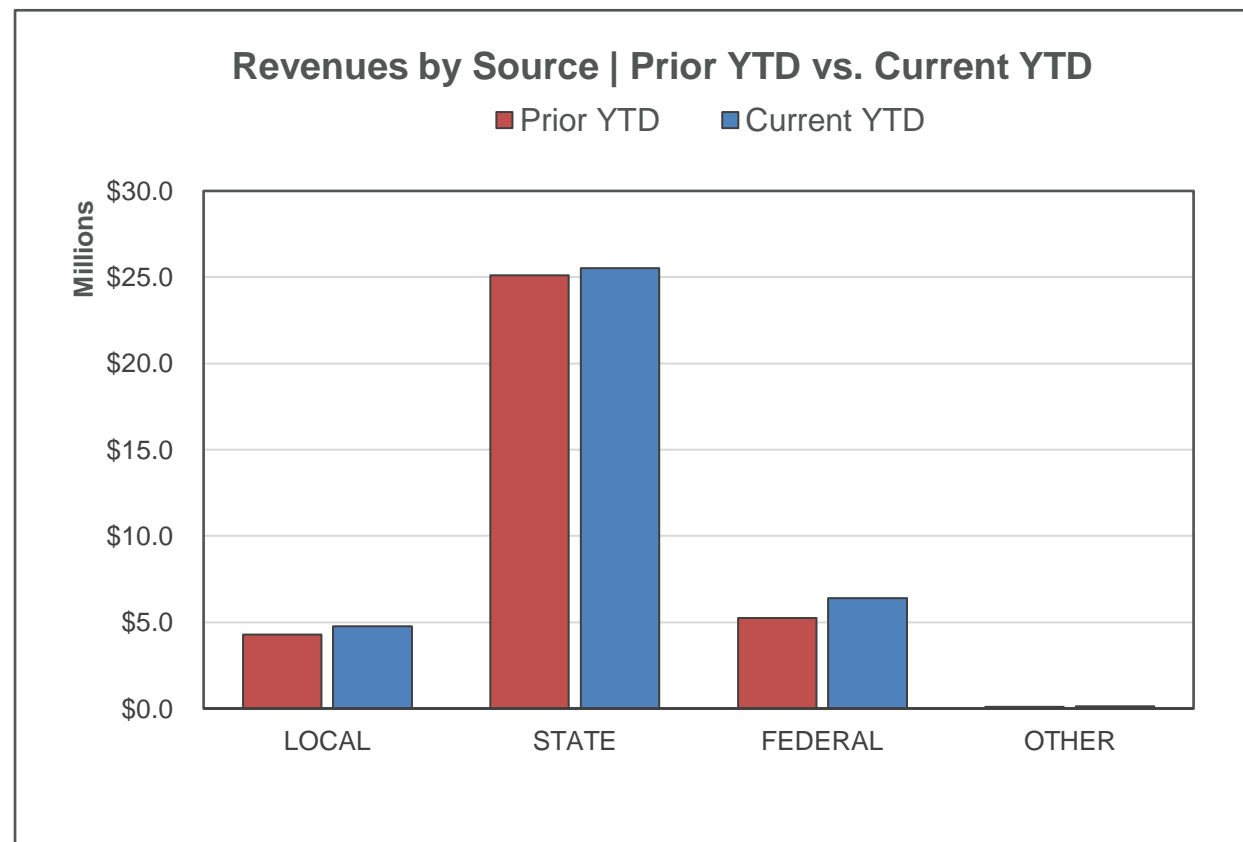
	All Funds FY2022	All Funds FY2023	% Incr/(Decr)	General Fund	Food Service Fund	Community Service Fund	Building Construction Fund	Debt Service Fund	Trust Fund	Custodial Fund	Internal Service Fund	Postemployment Benefits Irrevocable Trust Fund
REVENUES												
Local	\$8,315,342	\$8,470,015	1.86%	4,765,587	26,043	1,037,236	8,690	966,545	0	0	1,741,700	(75,786)
State	\$25,919,771	\$26,327,372	1.57%	25,522,020	59,386	569,837	0	176,129	0	0	0	0
Federal	\$7,350,699	\$7,745,087	5.37%	6,394,933	1,218,608	131,546	0	0	0	0	0	0
Other	\$128,580	\$394,697	206.97%	112,502	282,196	0	0	0	0	0	0	0
TOTAL REVENUE	\$41,714,392	\$42,937,172	2.93%	36,795,041	1,586,233	1,738,620	8,690	1,142,674	0	0	1,741,700	(75,786)
EXPENDITURES												
Salaries	\$22,397,362	\$22,637,231	1.07%	21,062,349	40,371	1,534,511	0	0	0	0	0	0
Benefits	\$8,427,238	\$8,475,441	0.57%	7,830,681	16,375	483,238	0	0	0	0	0	145,146
Purchased Services	\$7,439,674	\$7,270,775	(2.27%)	5,816,244	1,188,491	193,662	65,071	0	0	0	0	7,307
Supplies And Materials	\$2,046,512	\$2,489,065	21.62%	2,380,297	5,179	103,590	0	0	0	0	0	0
Capital Expenditures	\$3,235,406	\$1,824,290	(43.61%)	1,282,187	42,340	12,487	487,276	0	0	0	0	0
Debt Service	\$2,253,625	\$2,255,750	0.09%	0	0	0	0	2,255,750	0	0	0	0
Other Expenditures	\$2,025,367	\$1,700,823	(16.02%)	181,605	0	1,749	0	0	0	0	1,517,468	0
Other Financing Uses	\$0	\$0		0	0	0	0	0	0	0	0	0
TOTAL EXPENDITURES	\$47,825,184	\$46,653,375	(2.45%)	38,553,364	1,292,756	2,329,237	552,348	2,255,750	0	0	1,517,468	152,453
SURPLUS / (DEFICIT)	(6,110,792)	(3,716,203)	(39.19%)	(1,758,323)	293,478	(590,617)	(543,657)	(1,113,076)	0	0	224,232	(228,239)
FUND BALANCE												
Beginning of Period				7,567,945	1,606,440	1,023,492	1,058,438	544,174	0	0	354,241	2,388,588
End of Period				5,809,622	1,899,918	432,875	514,781	(568,902)	0	0	578,473	2,160,349



General Fund | Financial Summary

For the Period Ending March 31, 2023

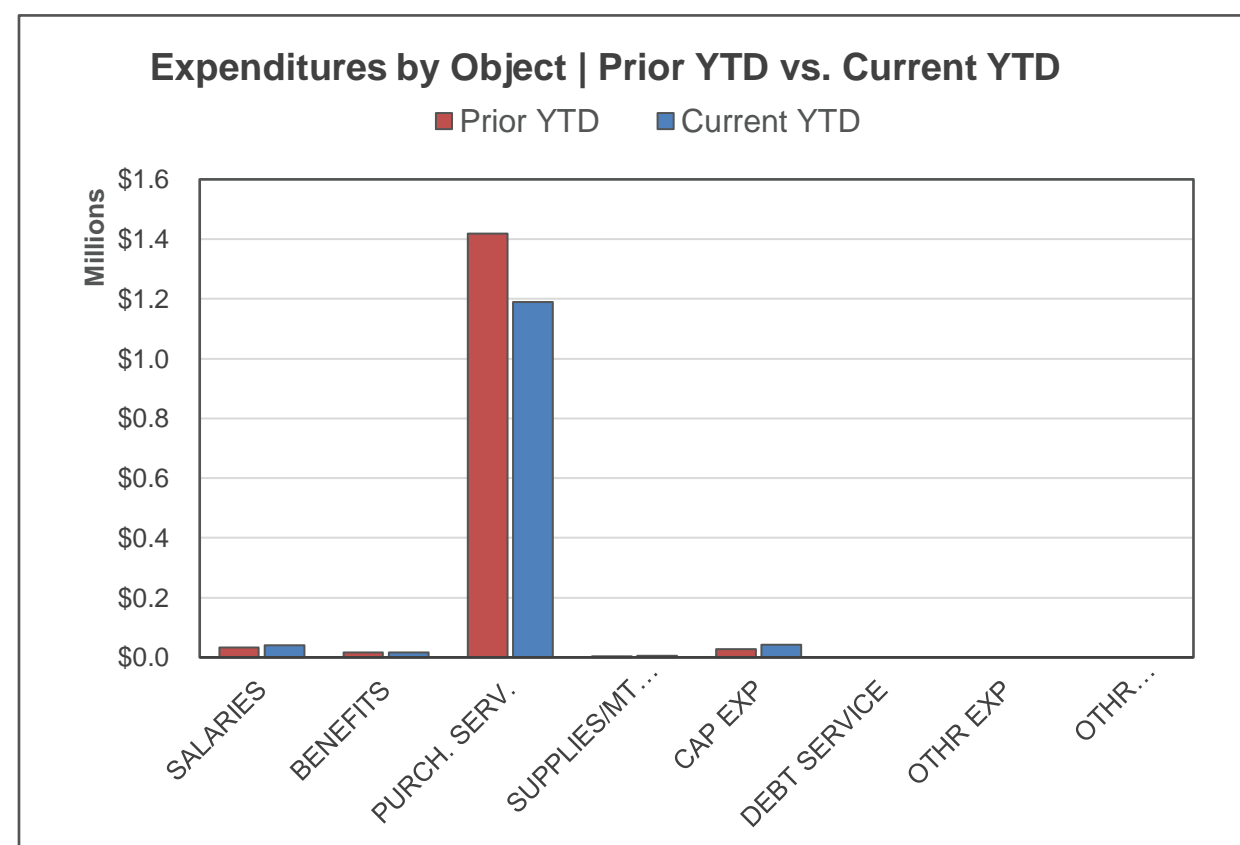
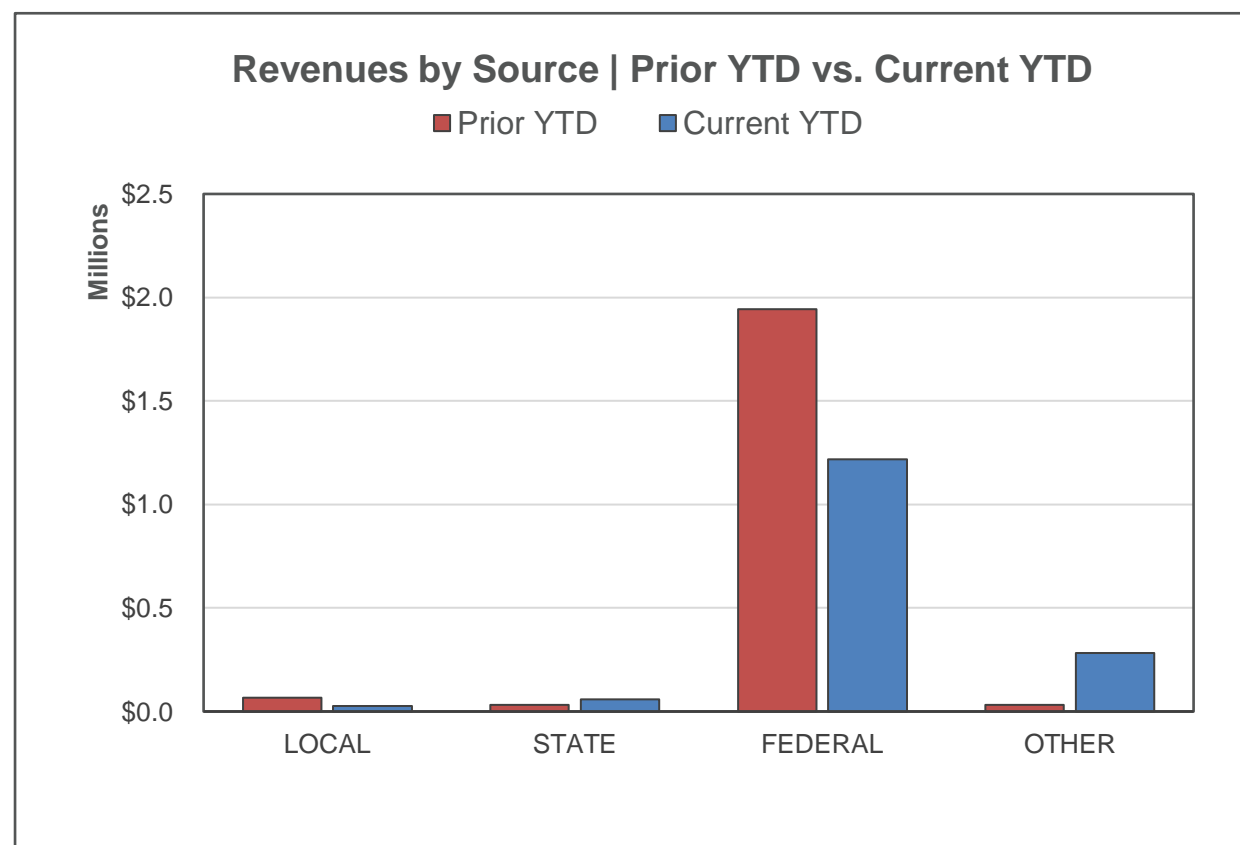
	Prior Year Actual			Annual Budget		
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
REVENUES						
Local	\$4,286,682	\$9,058,135	47.32%	\$4,765,587	\$9,681,793	49.22%
State	\$25,107,229	\$40,291,711	62.31%	\$25,522,020	\$41,099,469	62.10%
Federal	\$5,237,837	\$9,745,913	53.74%	\$6,394,933	\$7,991,718	80.02%
Other	\$97,495	\$123,541	78.92%	\$112,502	\$123,800	90.87%
TOTAL REVENUE	\$34,729,243	\$59,219,300	58.65%	\$36,795,041	\$58,896,780	62.47%
EXPENDITURES						
Salaries	\$20,986,108	\$33,399,510	62.83%	\$21,062,349	\$33,630,625	62.63%
Benefits	\$7,884,281	\$12,405,121	63.56%	\$7,830,681	\$12,358,396	63.36%
Purchased Services	\$5,518,228	\$8,360,138	66.01%	\$5,816,244	\$8,485,681	68.54%
Supplies And Materials	\$1,957,825	\$2,788,902	70.20%	\$2,380,297	\$3,172,575	75.03%
Capital Expenditures	\$1,227,828	\$1,726,541	71.11%	\$1,282,187	\$1,258,101	101.91%
Debt Service	\$0	\$0		\$0	\$0	
Other Expenditures	\$207,229	\$436,859	47.44%	\$181,605	\$345,149	52.62%
Other Financing Uses	\$0	\$0		\$0	\$0	
TOTAL EXPENDITURES	\$37,781,499	\$59,117,071	63.91%	\$38,553,364	\$59,250,527	65.07%
SURPLUS / (DEFICIT)	(\$3,052,256)	\$102,229		(\$1,758,323)	(\$353,747)	
ENDING FUND BALANCE	\$4,413,460			\$5,809,622		



Food Service Fund | Financial Summary

For the Period Ending March 31, 2023

	Prior Year Actual			Annual Budget		
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
REVENUES						
Local	\$66,751	\$92,202	72.40%	\$26,043	\$116,500	22.35%
State	\$33,189	\$50,257	66.04%	\$59,386	\$55,544	106.92%
Federal	\$1,943,450	\$2,984,449	65.12%	\$1,218,608	\$3,038,684	40.10%
Other	\$31,085	\$108,348	28.69%	\$282,196	\$156,852	179.91%
TOTAL REVENUE	\$2,074,474	\$3,235,256	64.12%	\$1,586,233	\$3,367,580	47.10%
EXPENDITURES						
Salaries	\$32,073	\$42,600	75.29%	\$40,371	\$77,000	52.43%
Benefits	\$16,177	\$21,413	75.55%	\$16,375	\$33,067	49.52%
Purchased Services	\$1,418,280	\$1,910,430	74.24%	\$1,188,491	\$2,822,984	42.10%
Supplies And Materials	\$2,807	\$218,941	1.28%	\$5,179	\$219,150	2.36%
Capital Expenditures	\$27,697	\$62,070	44.62%	\$42,340	\$210,490	20.11%
Debt Service	\$0	\$0		\$0	\$0	
Other Expenditures	\$0	\$0		\$0	\$0	
Other Financing Uses	\$0	\$0		\$0	\$0	
TOTAL EXPENDITURES	\$1,497,033	\$2,255,453	66.37%	\$1,292,756	\$3,362,691	38.44%
SURPLUS / (DEFICIT)	\$577,440	\$979,803		\$293,478	\$4,889	
ENDING FUND BALANCE	\$1,204,077			\$1,899,918		

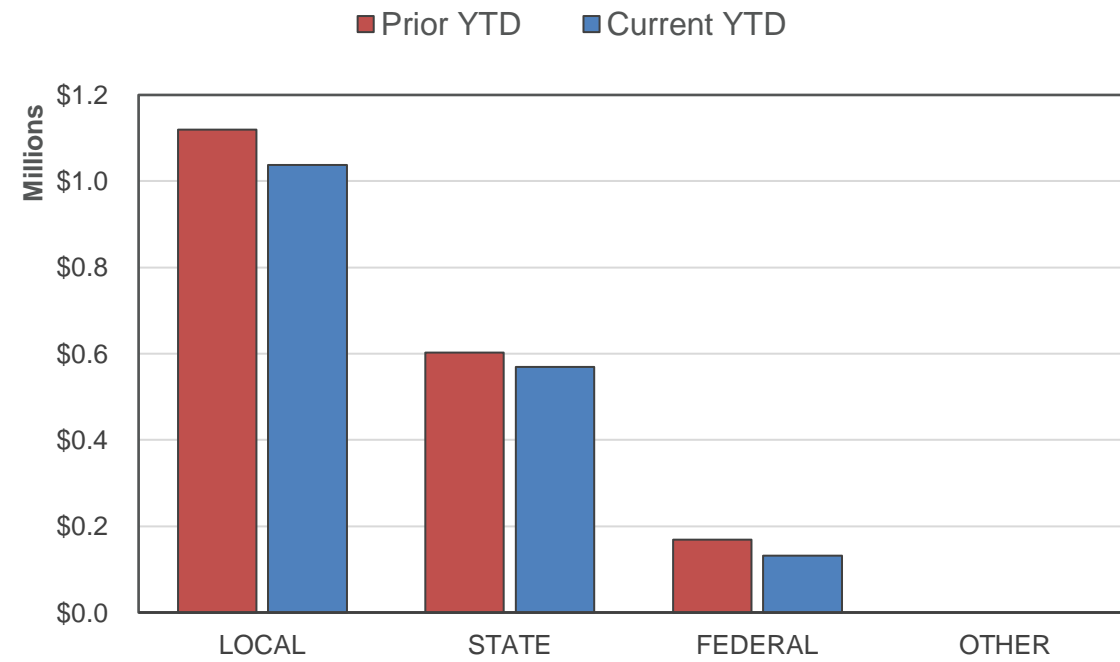


Community Service Fund | Financial Summary

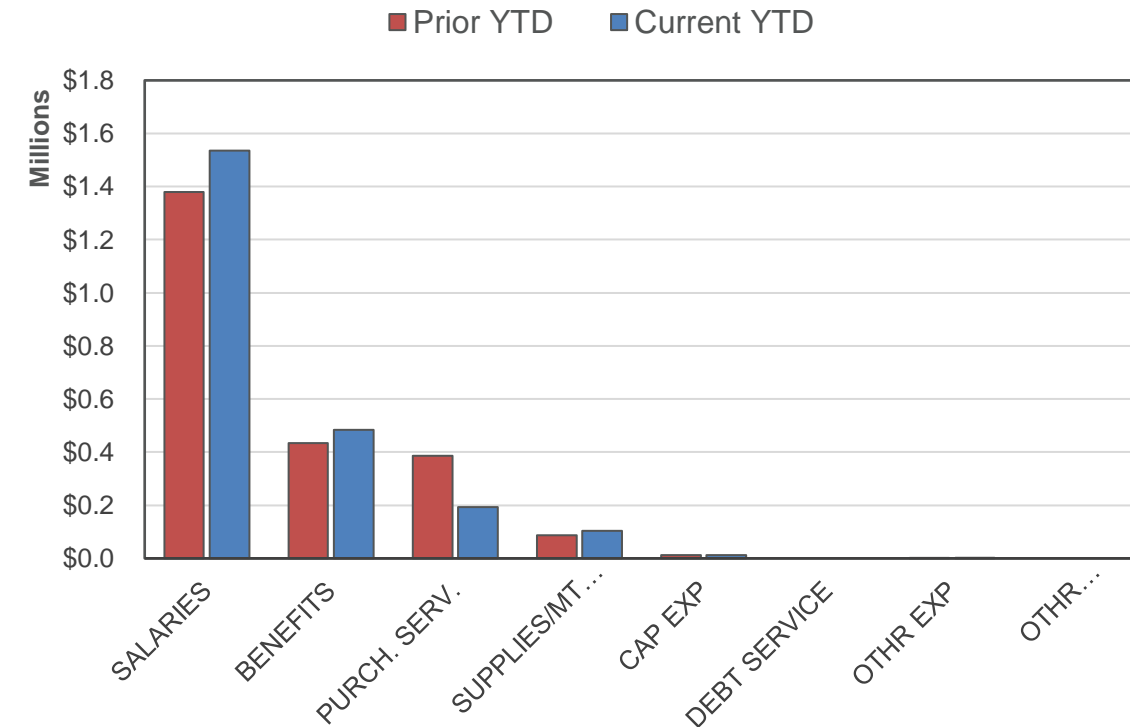
For the Period Ending March 31, 2023

	Prior Year Actual			Annual Budget		
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
REVENUES						
Local	\$1,118,982	\$1,581,770	70.74%	\$1,037,236	\$2,267,677	45.74%
State	\$603,104	\$1,307,898	46.11%	\$569,837	\$1,249,239	45.61%
Federal	\$169,412	\$459,022	36.91%	\$131,546	\$235,388	55.88%
Other	\$0	\$0		\$0	\$0	
TOTAL REVENUE	\$1,891,498	\$3,348,690	56.48%	\$1,738,620	\$3,752,304	46.33%
EXPENDITURES						
Salaries	\$1,379,181	\$1,989,938	69.31%	\$1,534,511	\$2,294,477	66.88%
Benefits	\$434,589	\$625,683	69.46%	\$483,238	\$738,609	65.43%
Purchased Services	\$385,697	\$652,466	59.11%	\$193,662	\$707,492	27.37%
Supplies And Materials	\$85,879	\$165,225	51.98%	\$103,590	\$184,883	56.03%
Capital Expenditures	\$12,777	\$20,178	63.32%	\$12,487	\$13,291	93.95%
Debt Service	\$0	\$0		\$0	\$0	
Other Expenditures	\$2,156	\$25,129	8.58%	\$1,749	\$16,895	10.35%
Other Financing Uses	\$0	\$0		\$0	\$0	
TOTAL EXPENDITURES	\$2,300,279	\$3,478,620	66.13%	\$2,329,237	\$3,955,647	58.88%
SURPLUS / (DEFICIT)	(\$408,781)	(\$129,929)		(\$590,617)	(\$203,343)	
ENDING FUND BALANCE	\$744,640			\$432,875		

Revenues by Source | Prior YTD vs. Current YTD



Expenditures by Object | Prior YTD vs. Current YTD

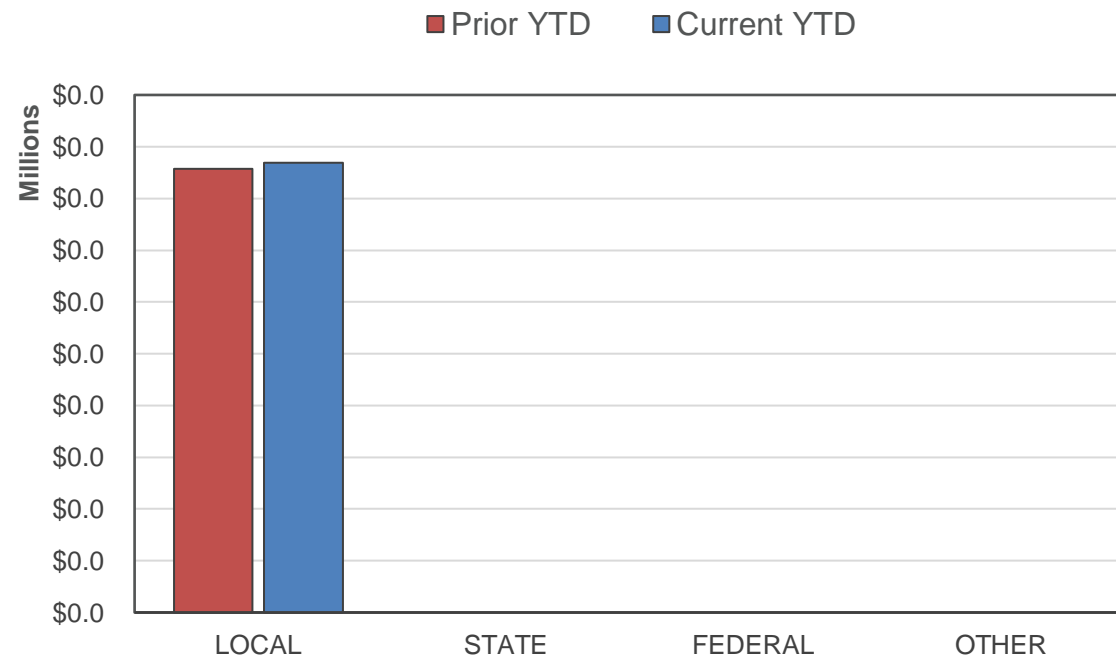


Building Construction Fund | Financial Summary

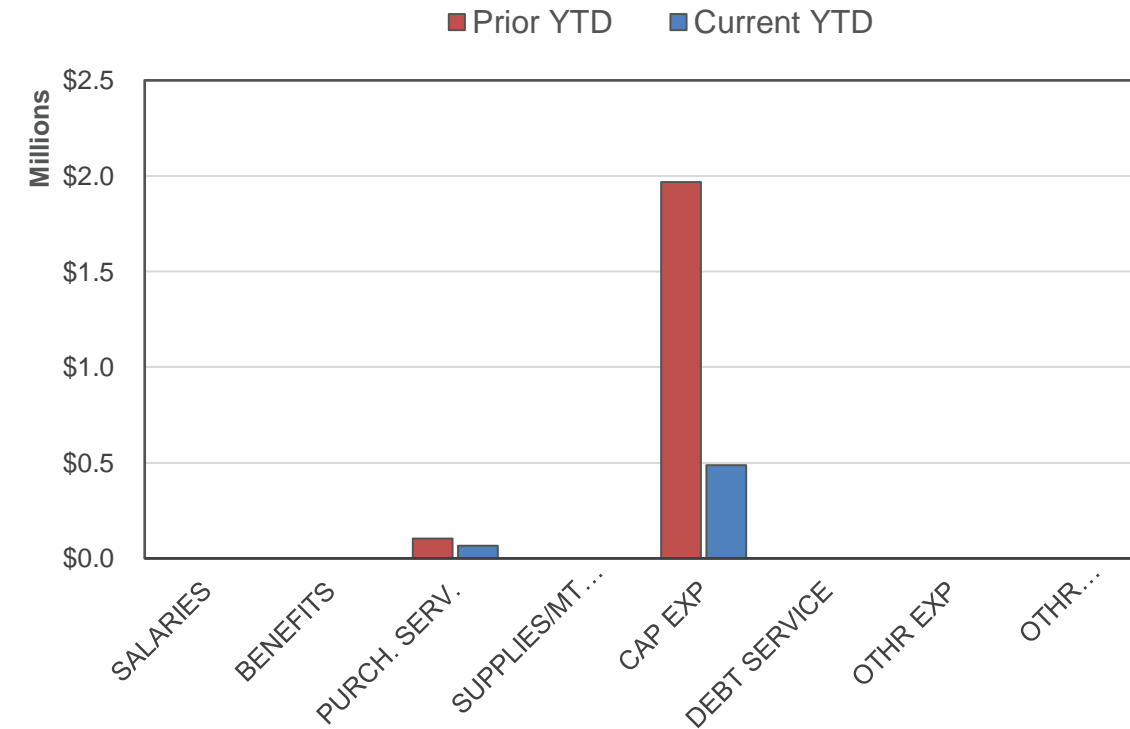
For the Period Ending March 31, 2023

	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
REVENUES						
Local	\$8,569	\$14,294	59.95%	\$8,690	\$1,300	668.49%
State	\$0	\$0		\$0	\$0	
Federal	\$0	\$0		\$0	\$0	
Other	\$0	\$0		\$0	\$0	
TOTAL REVENUE	\$8,569	\$14,294	59.95%	\$8,690	\$1,300	668.49%
EXPENDITURES						
Salaries	\$0	\$0		\$0	\$0	
Benefits	\$0	\$0		\$0	\$0	
Purchased Services	\$104,350	\$180,561	57.79%	\$65,071	\$100,000	65.07%
Supplies And Materials	\$0	\$0		\$0	\$0	
Capital Expenditures	\$1,967,104	\$2,426,173	81.08%	\$487,276	\$1,081,385	45.06%
Debt Service	\$0	\$0		\$0	\$0	
Other Expenditures	\$0	\$0		\$0	\$0	
Other Financing Uses	\$0	\$0		\$0	\$0	
TOTAL EXPENDITURES	\$2,071,455	\$2,606,734	79.47%	\$552,348	\$1,181,385	46.75%
SURPLUS / (DEFICIT)	(\$2,062,885)	(\$2,592,440)		(\$543,657)	(\$1,180,085)	
ENDING FUND BALANCE	\$1,587,993			\$514,781		

Revenues by Source | Prior YTD vs. Current YTD



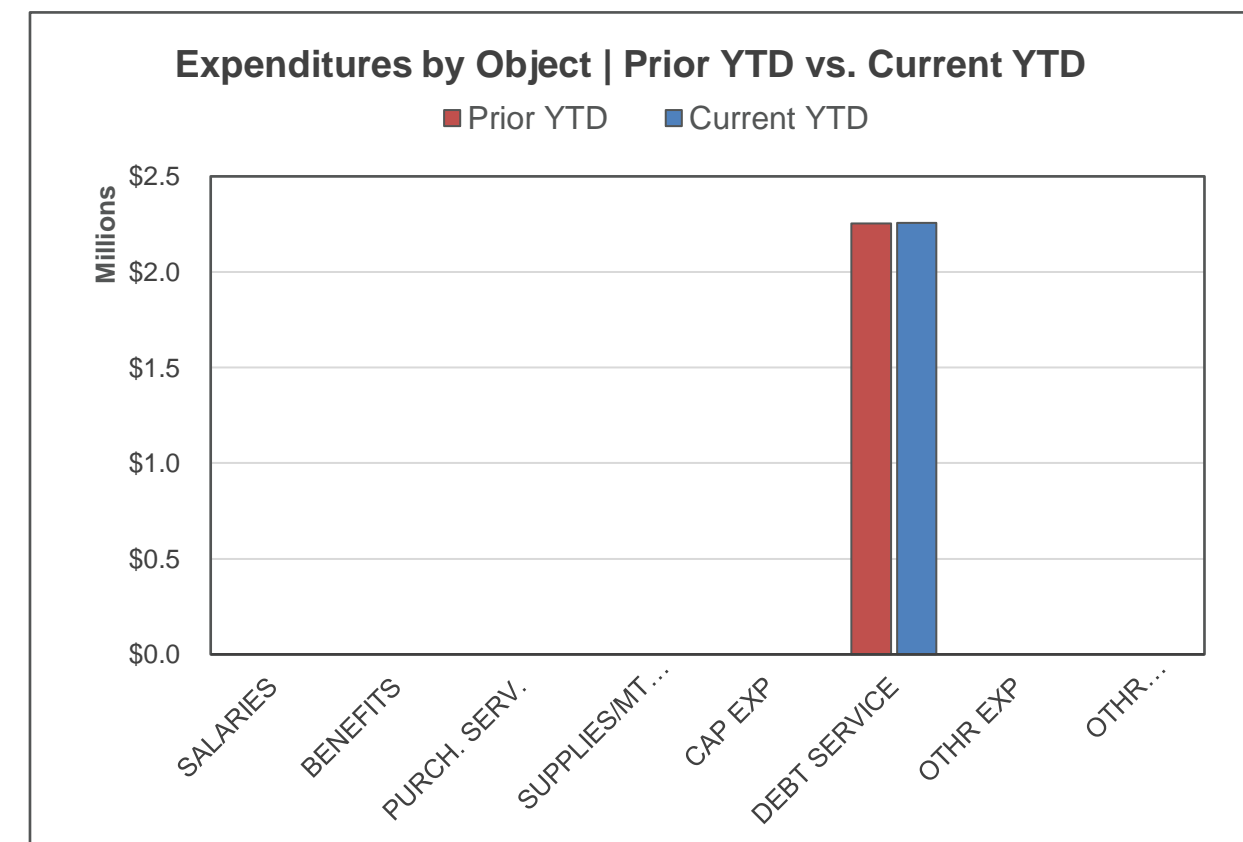
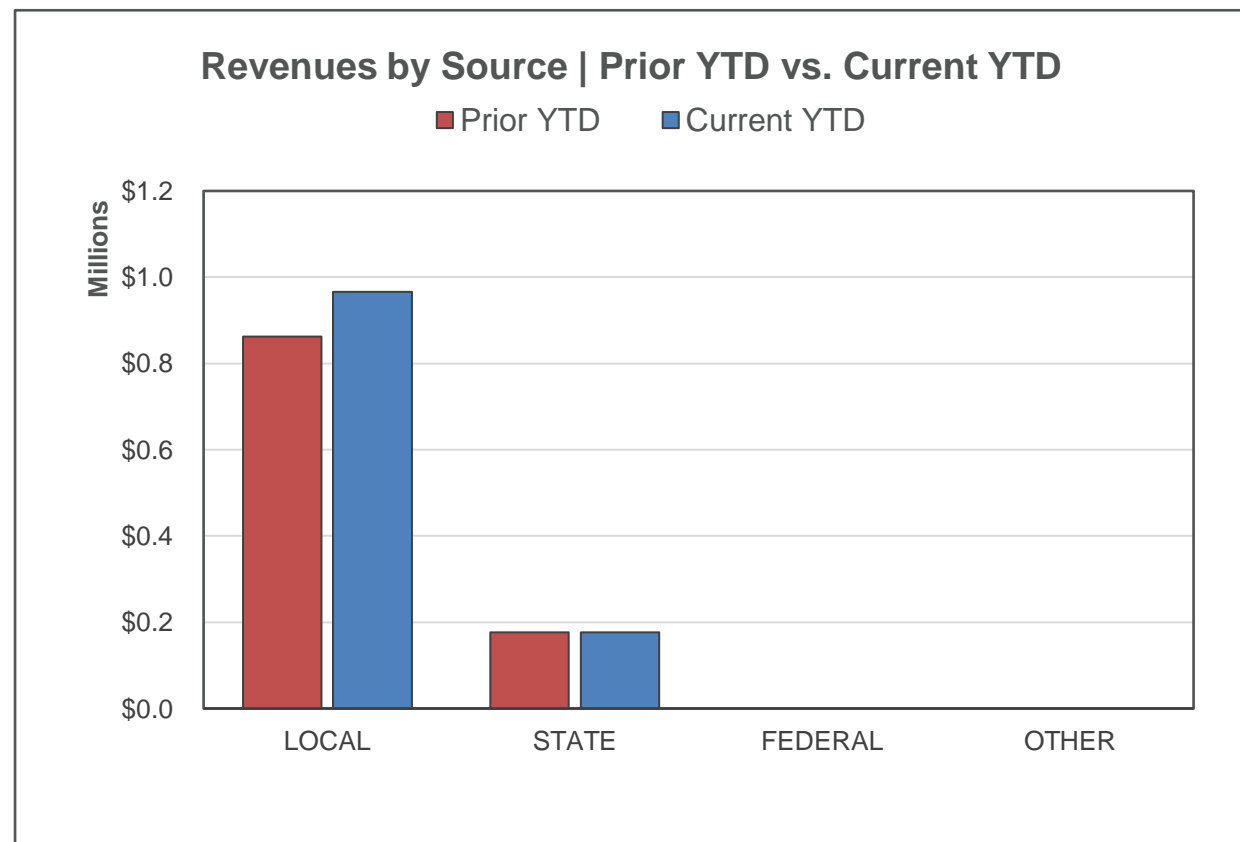
Expenditures by Object | Prior YTD vs. Current YTD



Debt Service Fund | Financial Summary

For the Period Ending March 31, 2023

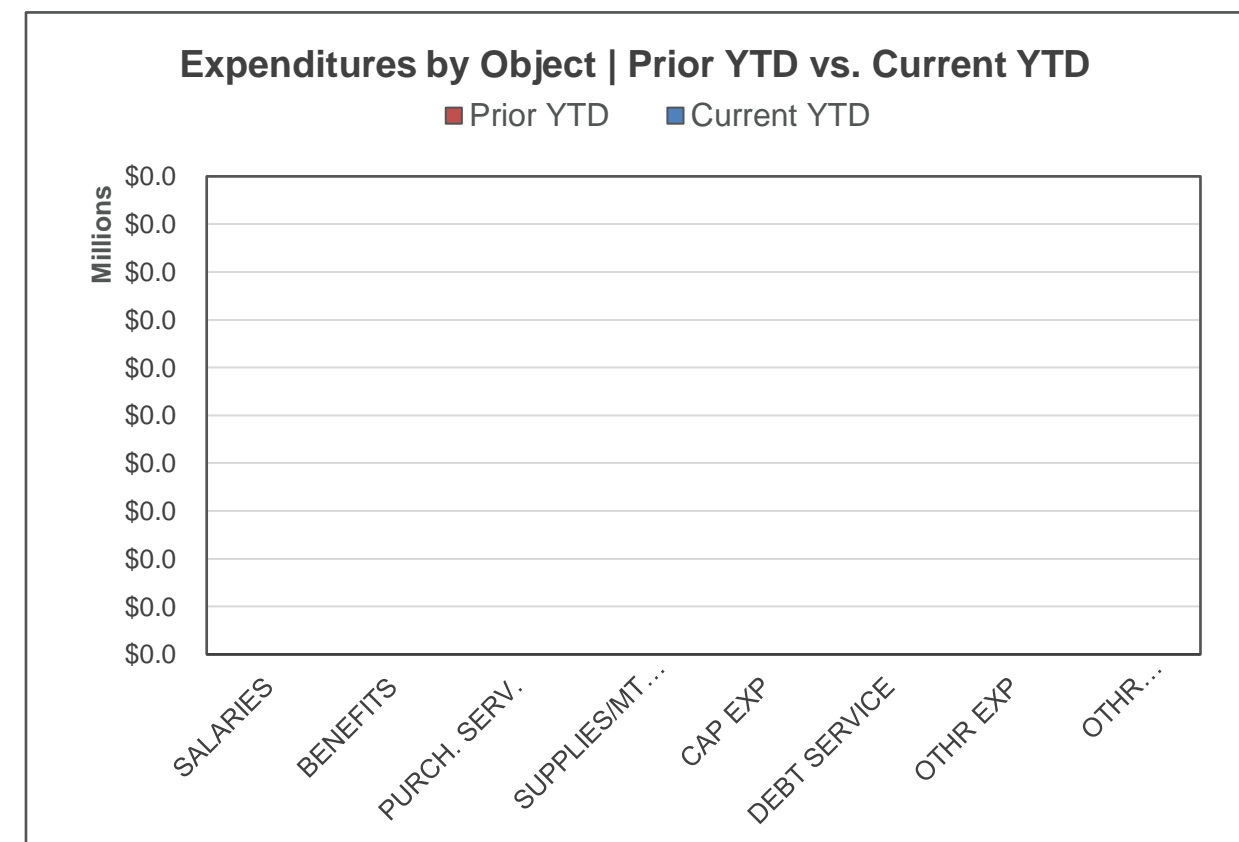
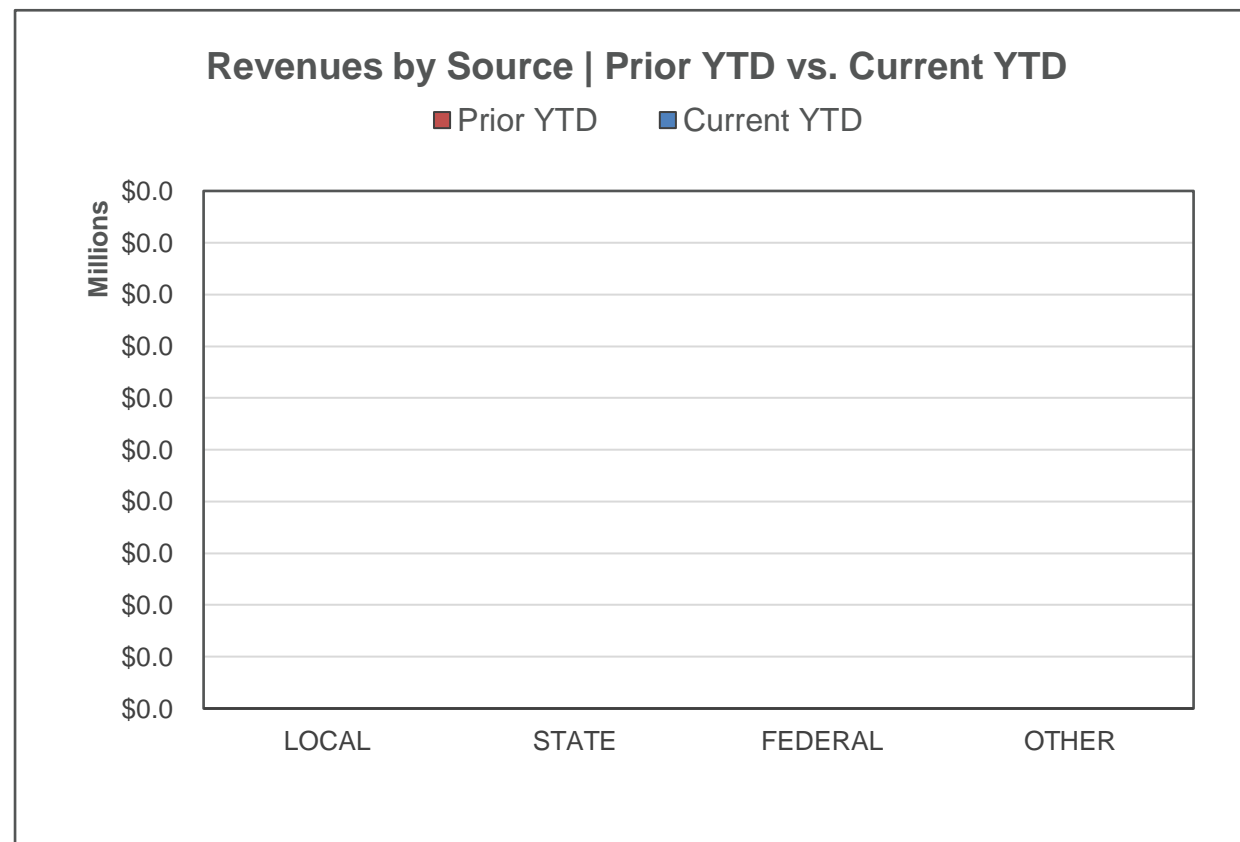
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
REVENUES						
Local	\$862,237	\$2,059,212	41.87%	\$966,545	\$2,025,073	47.73%
State	\$176,250	\$196,495	89.70%	\$176,129	\$195,700	90.00%
Federal	\$0	\$0		\$0	\$0	
Other	\$0	\$0		\$0	\$0	
TOTAL REVENUE	\$1,038,487	\$2,255,707	46.04%	\$1,142,674	\$2,220,773	51.45%
EXPENDITURES						
Salaries	\$0	\$0		\$0	\$0	
Benefits	\$0	\$0		\$0	\$0	
Purchased Services	\$0	\$0		\$0	\$0	
Supplies And Materials	\$0	\$0		\$0	\$0	
Capital Expenditures	\$0	\$0		\$0	\$0	
Debt Service	\$2,253,625	\$2,253,625	100.00%	\$2,255,750	\$2,234,650	100.94%
Other Expenditures	\$0	\$0		\$0	\$0	
Other Financing Uses	\$0	\$0		\$0	\$0	
TOTAL EXPENDITURES	\$2,253,625	\$2,253,625	100.00%	\$2,255,750	\$2,234,650	100.94%
SURPLUS / (DEFICIT)	(\$1,215,138)	\$2,082		(\$1,113,076)	(\$13,877)	
ENDING FUND BALANCE	(\$673,047)			(\$568,902)		



Trust Fund | Financial Summary

For the Period Ending March 31, 2023

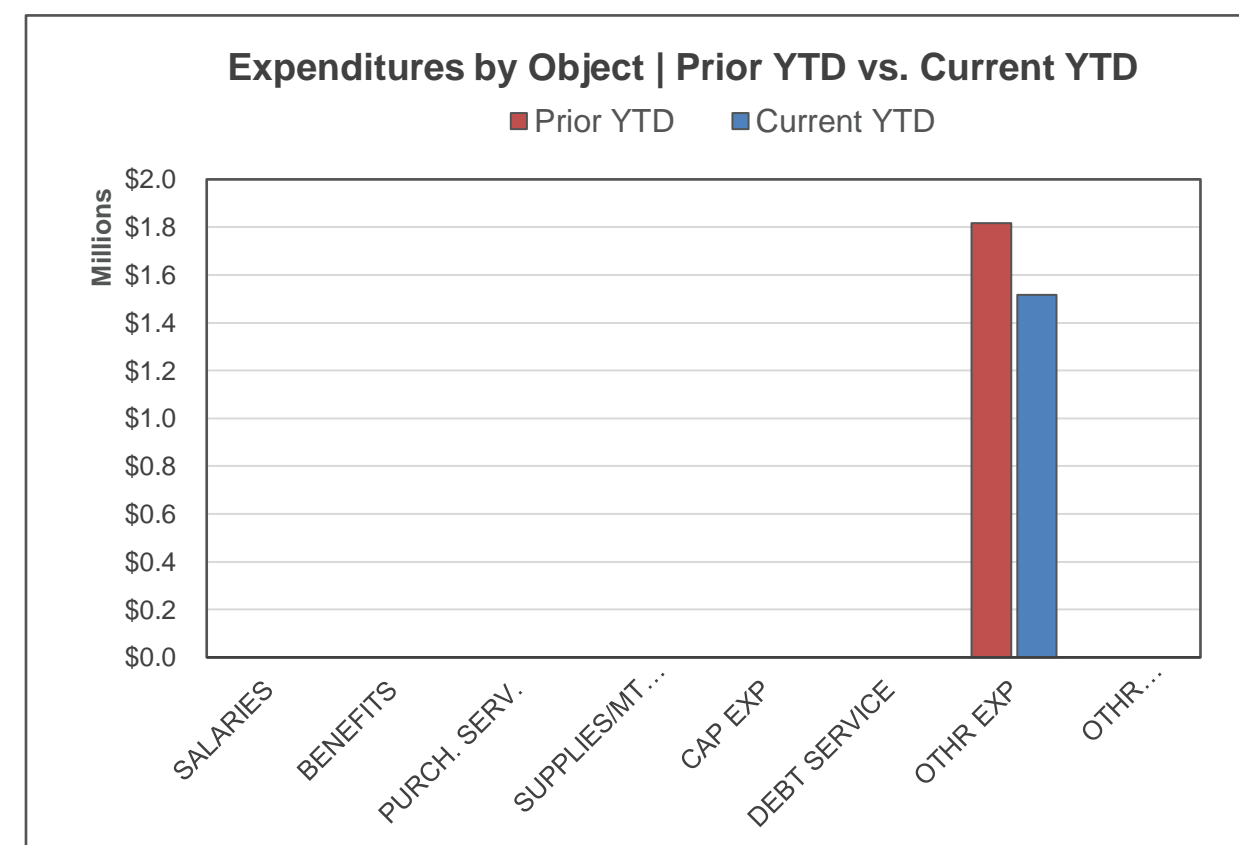
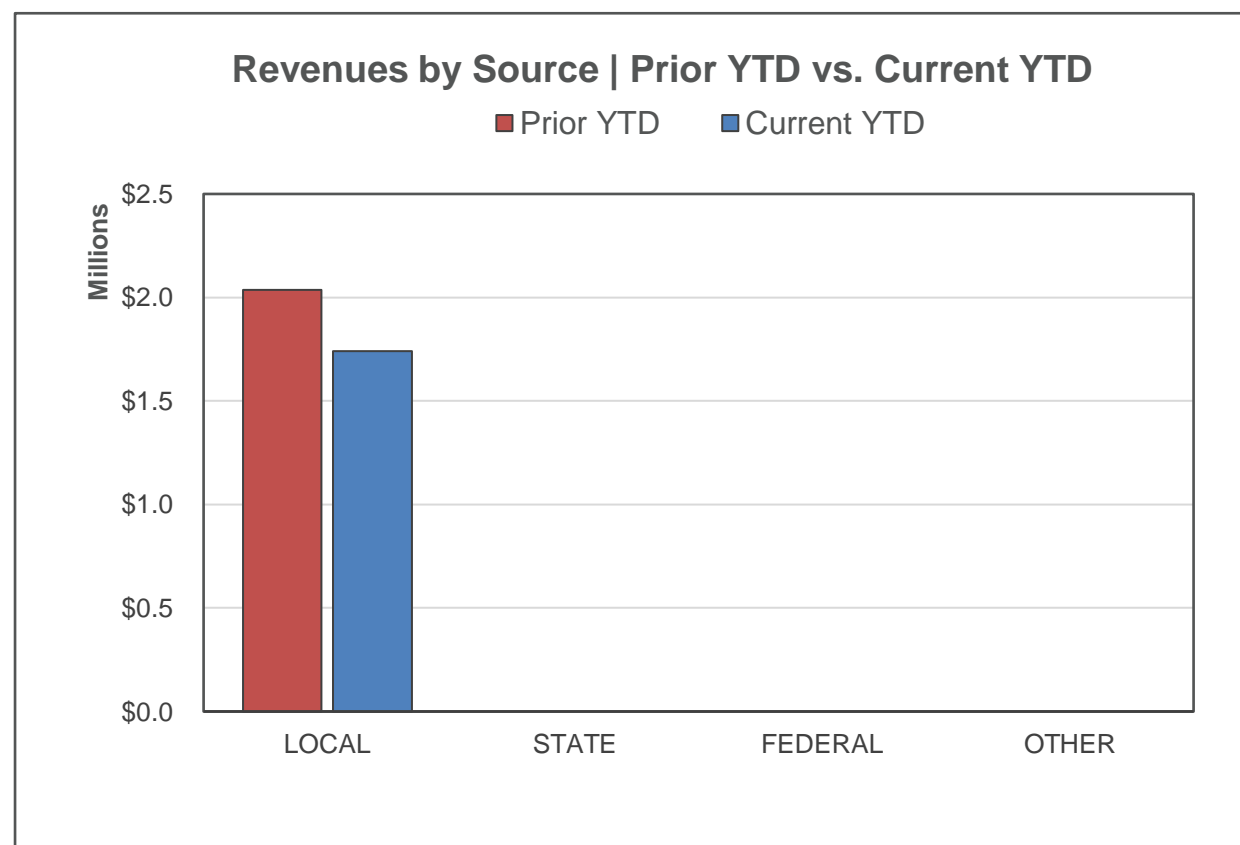
	Prior Year Actual			Annual Budget		
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
REVENUES						
Local	\$0	\$0		\$0	\$0	
State	\$0	\$0		\$0	\$0	
Federal	\$0	\$0		\$0	\$0	
Other	\$0	\$0		\$0	\$0	
TOTAL REVENUE	\$0	\$0		\$0	\$0	
EXPENDITURES						
Salaries	\$0	\$0		\$0	\$0	
Benefits	\$0	\$0		\$0	\$0	
Purchased Services	\$0	\$0		\$0	\$0	
Supplies And Materials	\$0	\$0		\$0	\$0	
Capital Expenditures	\$0	\$0		\$0	\$0	
Debt Service	\$0	\$0		\$0	\$0	
Other Expenditures	\$0	\$0		\$0	\$0	
Other Financing Uses	\$0	\$0		\$0	\$0	
TOTAL EXPENDITURES	\$0	\$0		\$0	\$0	
SURPLUS / (DEFICIT)	\$0	\$0		\$0	\$0	
ENDING FUND BALANCE	\$0			\$0		



Internal Service Fund | Financial Summary

For the Period Ending March 31, 2023

	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
REVENUES						
Local	\$2,035,859	\$2,760,648	73.75%	\$1,741,700	\$2,854,768	61.01%
State	\$0	\$0		\$0	\$0	
Federal	\$0	\$0		\$0	\$0	
Other	\$0	\$0		\$0	\$0	
TOTAL REVENUE	\$2,035,859	\$2,760,648	73.75%	\$1,741,700	\$2,854,768	61.01%
EXPENDITURES						
Salaries	\$0	\$0		\$0	\$0	
Benefits	\$0	\$0		\$0	\$0	
Purchased Services	\$0	\$0		\$0	\$0	
Supplies And Materials	\$0	\$0		\$0	\$0	
Capital Expenditures	\$0	\$0		\$0	\$0	
Debt Service	\$0	\$0		\$0	\$0	
Other Expenditures	\$1,815,982	\$2,432,507	74.65%	\$1,517,468	\$2,848,777	53.27%
Other Financing Uses	\$0	\$0		\$0	\$0	
TOTAL EXPENDITURES	\$1,815,982	\$2,432,507	74.65%	\$1,517,468	\$2,848,777	53.27%
SURPLUS / (DEFICIT)	\$219,876	\$328,141		\$224,232	\$5,991	
ENDING FUND BALANCE	\$245,976			\$578,473		

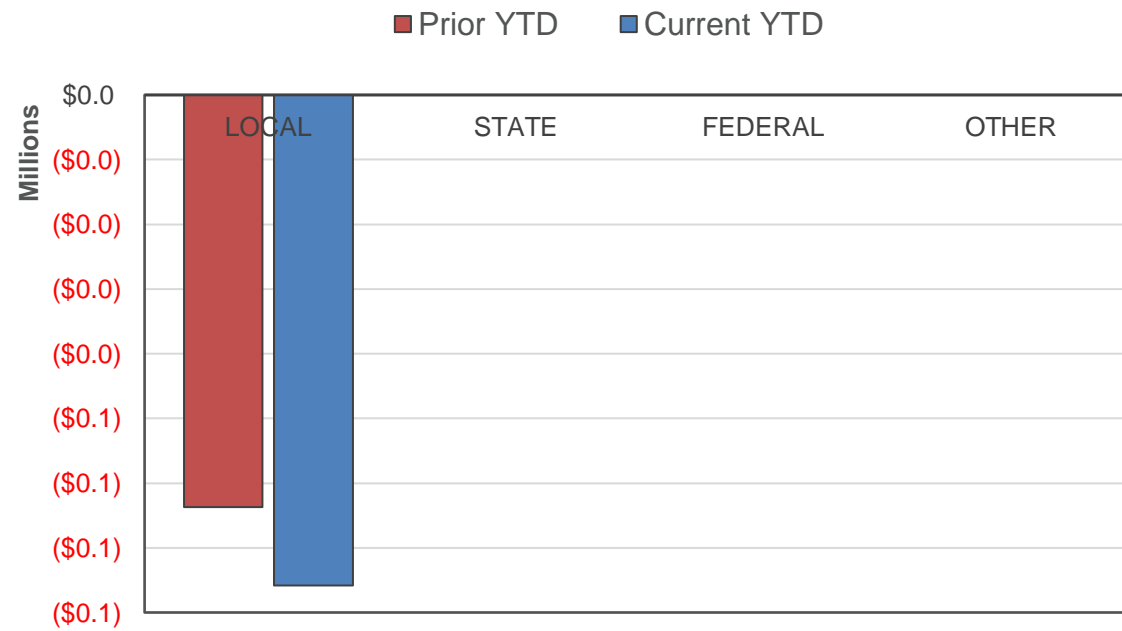


Postemployment Benefits Irrevocable Trust Fund | Financial Summary

For the Period Ending March 31, 2023

	Prior Year Actual			Annual Budget		
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
REVENUES						
Local	(\$63,737)	(\$362,226)	17.60%	(\$75,786)	\$250,000	-30.31%
State	\$0	\$0		\$0	\$0	
Federal	\$0	\$0		\$0	\$0	
Other	\$0	\$0		\$0	\$0	
TOTAL REVENUE	(\$63,737)	(\$362,226)	17.60%	(\$75,786)	\$250,000	-30.31%
EXPENDITURES						
Salaries	\$0	\$0		\$0	\$0	
Benefits	\$92,192	\$123,724	74.51%	\$145,146	\$385,000	37.70%
Purchased Services	\$13,119	\$19,168	68.44%	\$7,307	\$19,000	38.46%
Supplies And Materials	\$0	\$0		\$0	\$0	
Capital Expenditures	\$0	\$0		\$0	\$0	
Debt Service	\$0	\$0		\$0	\$0	
Other Expenditures	\$0	\$0		\$0	\$0	
Other Financing Uses	\$0	\$0		\$0	\$0	
TOTAL EXPENDITURES	\$105,311	\$142,891	73.70%	\$152,453	\$404,000	37.74%
SURPLUS / (DEFICIT)	(\$169,048)	(\$505,118)		(\$228,239)	(\$154,000)	
ENDING FUND BALANCE	\$2,724,658			\$2,160,349		

Revenues by Source | Prior YTD vs. Current YTD



Expenditures by Object | Prior YTD vs. Current YTD

