

## **Finance Committee Meeting**

Monday, November 13, 2023 7:30 AM

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

### **I. Business Items**

I.A. Approval of Minutes from the October 16 Finance Committee Meeting.

### **II. Contracts, Agreements, Bids and Grants for Review**

II.A. Approval of the Revised SRO Contract for Fiscal Year 2024.

### **III. Financial Performance**

III.A. FY 2024 Budget Revision #1 - General Fund

III.B. Fiscal Year 24 through Fiscal Year 26 - 2 Year Financial Forecast

III.C. October 2023 Student Counts.

III.D. October 2023 Comparative Financial Report.

III.E. October 2023 Investments

III.F. October 2023 Analytics and Fund Summary

### **IV. Financial Strategies**

IV.A. Discussion of District Authorized Financial Institutions.

**V. Next Meeting - December 4 at 7:30 am.**

**VI. Adjourn - ACTION**

## FINANCE COMMITTEE MINUTES

This meeting was held remotely via Google Meet  
October 16, 2023 at 7:30 a.m.

Members in Attendance: Chad Wolff, Jamie Bente, John Bellingham, Roxanne Hill, Scott Gerdes, Stacy Fox, Dave Campbell, Joel Olson, Rob Dehnert, Richard Olson and Brett Martindale

Other in Attendance: Caroline Stutsman fro BerganKDV, Barb Sorum, Amy Bouma, and Nick Jurens

Members Absent: Meghan Knutson, Jason Engbrecht

This meeting was called to order at 7:30 a.m.

### I. Business Items

- a. Motion by to approve the minutes from the September 18, 2023 Finance Committee Meeting by Mr Campbell, seconded by Mr Wolff. Motion passed.

### II. Contracts, Agreements, Bids and Grants for Review

- a. Ms Beaupre and Ms Sorum presented their plan for an overnight Spanish Department trip for 5 days in New York City during spring break. Motion to approve by Mr Bente, seconded by Mr Wolff. Motion carried.
- b. Ms Caroline Stutsman, partner from our auditing firm BerganKDV, presented the FY 2023 Audit Findings to the Finance Committee and presented this to the school board as well at the end of October. Motion to approve by Mr Campbell and seconded by Mr Joel Olson. Motion carried.
- c. Mr Gerdes presented on a couple of Bid Packages for Deferred Maintenance Health and Safety Bonds. Motion to approve by Mr. Bente and seconded by Ms Hill. Motion carried.
- d. Mr Gerdes discussed a letter of understanding of our cost for a new chiller for the Ice arena for approximately \$200k. This will be levied in 24-25 but for now will come out of LTFM. Motion to approve by Mr Bellingham and seconded by Mr Wolff. Motion carried.

### III. Financial Performance

- a. FY2024 ADM Student Counts: Mr Gerdes presented the updated student counts. Overall student count changed by a single student between August to September. Student count sits at 3134 but doesn't yet take into account for SIRAD.
- b. Comparative Financials: Mr Gerdes discussed the comparative for our self-insurance and that we are pretty spot on compared to where we were this time last year.

- c. September 2023 Investment Report: Mr Gerdes presented that cash balances were up by about \$650k as compared to August. However, cash positions will decrease in October and November due to the new site at MDE and how we draw dollars from the State.
  - d. September 2023 Analytics and Fund Summary: Mr Gerdes showed our position over the last three years for the general fund for both reserved and unreserved funds.
- IV. Financial Strategies
- a. None
- V. Next Meeting Monday November 13, 2023 at 7:30 am.
- VI. Motion by Mr. Bellingham to adjourn the meeting, second by Ms Hill . Meeting adjourned at 8:31 a.m.

*Respectfully submitted by Brett Martindale*

**2023-2024 Agreement Between  
The City of Faribault**

**AND**

**Faribault School District #656  
For School Resource Officer Services**

This agreement is between the City of Faribault (City) and Faribault School District #656 (School District or District).

**Whereas**, the City and School District wish to maintain a cooperative working relationship in protecting the safety of all students and staff on school property and all attendees at District sponsored events and activities, and to provide a safe environment for everyone in our community; and

**Whereas**, the School District and City desire to join in a mutual effort to curb delinquency, crime, and substance use disorder in the community; and

**Whereas**, Minnesota Statutes, section 126C.44 authorizes the District to contract with the City to have peace officers provide school resource officer, hereinafter referred to as SRO, services; and

**Whereas**, Minnesota Statutes, section 126C.44 further authorizes the District to levy for an appropriate portion of the costs incurred paying wages, providing benefits, and providing transportation for peace officers who are assigned to perform school resource officer services; and

**Now, therefore**, in consideration of the City and School District agree as follows:

**School Resource Officer Program**

**A. Definitions.** The following definitions apply to this Agreement:

**Additional services** – services that a peace officer provides; at the District's request, outside the regular hours of SRO service that are described in paragraph four (4) of this Agreement. By way of example, but without limitation, an SRO performs additional services if, at the request of a school administrator or District administrator, the SRO attends a school board meeting, an extracurricular activity, or a community function that is held outside of regularly scheduled hours.

**School resource officer or SRO** – a licensed peace officer who is employed by the City and is assigned to provide SRO duties or additional services pursuant to this Agreement.

**SRO Duties** – those duties performed by an SRO, as described in Section B of this Agreement.

## **B. Responsibilities – City**

1. *Scope of SRO duties and services* – include, but are not limited to:
  - i. Promoting positive behavior on school property;
  - ii. Protecting persons who are present on school property or at a school sponsored event or activity;
  - iii. Protecting real and personal property;
  - iv. Deterring and addressing truancy;
  - v. Serving as a role model for students, parents, and community members;
  - vi. Serving as a mentor and resource for students;
  - vii. Conferring with students, parents, and community members for the purpose of deterring or addressing criminal behavior on school property or at a school sponsored event or activity;
  - viii. Visiting and inspecting high delinquency areas on school property;
  - ix. Being present and visible on school property and surrounding areas;
  - x. Deterring all forms of criminal activity on school property and at school sponsored events and activities;
  - xi. Enforcing all criminal laws on school property and at school sponsored events and activities as necessary in the SRO's professional judgement;
  - xii. Assisting the School District in developing plans and strategies to prevent and/or minimize dangerous situations and to address other security issues identified by the School District administration, when applicable, a school principal and/or the SRO;
  - xiii. Giving presentations to students and staff that are designed to promote safety or to deter, decrease, or otherwise address illegal substance use or other potential criminal activity by students;
  - xiv. In all matters related to law enforcement actions taken within the school or on school property (including investigations, interviews and searches or confiscation of property related to students), conducting themselves in a manner consistent with relevant federal and state statutes and case law, the standard operating procedures and general orders of their department, their professional judgement, and the board-adopted policies and procedures of the District;
  - xv. Investigating and otherwise addressing criminal activity that has occurred, is alleged to have occurred, may have occurred, or is expected to occur on school property or at a school sponsored event or activity;
  - xvi. Participating in any criminal prosecutions that may arise from services provided under this Agreement;
  - xvii. Conducting searches of students, student lockers, student backpacks, school property, and student vehicles as authorized by law and at the request of a school official when the school official has reasonable grounds to believe the search will result in the discovery of drugs, a weapon, or any other item that is unlawful for a student to possess on school property, or the discovery of other evidence establishing that a student has committed a crime that has a direct nexus to school property or a school sponsored event or activity;
  - xviii. Referring complaints about noncriminal student behavior to school administration as most school incidents and policy violations do not constitute criminal conduct and should not be addressed through law enforcement action;
  - xix. Recovering lost or stolen property;

- xx. Responding to emergencies including, but not limited to, medical emergencies and situations involving a threat of violence or harm to property or to any person who is on school property or is at a school sponsored event or activity;
  - xxi. Meeting and collaborating with school administrators and District administrators to develop and work toward mutually agreed upon goals; and
  - xxii. Other tasks as assigned by the Faribault Police Department.
2. *Vehicles, Equipment, and Training.* The City is responsible for providing each SRO with a vehicle and all necessary law enforcement equipment, including necessary electronic devices. The City is also responsible for providing training and education to all peace officers who are assigned to provide services pursuant to this Agreement.

**C. Responsibilities – School District**

It shall be the responsibility of the School District to:

- 1. Provide guidance and assistance to the SRO through principals, teachers, administrative staff, and student body.
- 2. Provide meeting and office space and support services in both the Middle and Senior High Schools for use by the SRO to meet with students and staff on a public and private meeting basis.
- 3. Provide clerical help and assistance to the SRO when needed by them within any school in which they are working based on mutual agreement with the school principal.
- 4. The School District agrees to cooperate with the City on future community policing activities. Facilitate opportunities for SRO involvement in student and faculty programs and activities.

**D. Accountability and Relationship of Parties**

- 1. The administration of the School District and the City/Police Department commit to providing the necessary support to make the SRO program successful.
- 2. The SRO is a City employee subject to all personnel policies and practices of the Faribault Police Department regarding investigations, interviews, body-worn cameras, and searches relating to juveniles, except as such policies or practices may be modified by the terms and conditions of this Agreement. At all times and for all purpose, the City is and will remain the exclusive employer of all peace officers who perform services pursuant to this Agreement. No SRO may be considered to be an official, employee, agent, educational service provider, or representative of the District, and no SRO may make any representation to the contrary. The City maintains full control over the peace officers it employs and is solely responsible for all employment and administrative functions related its employees, including, but not limited to, supervision and evaluation, payroll and deductions, maintenance of all required insurance (e.g., workers' compensation insurance, unemployment insurance, liability insurance), and any labor disputes or grievances.

3. Nothing in this Agreement may be construed to create a partnership or joint venture between the District and the City. Neither party has any authority or power to take any unilateral action that could legally bind the other party. For purposes of the Minnesota Government Data Practices Act, each party is considered to be an independent contractor relative to the other party.

**E. Payment:**

1. School District will pay to the City a total of \$120,863 for SRO Services, which will be made in two equal payments on December 15, 2023 and March 15, 2024.
2. The City will invoice the District for “additional services” as defined in this agreement at the contract off-duty employment rate of \$75 per hour in 2023, and \$85 per hour in 2024. Invoices shall be paid by the District within 30 days of receipt.

**F. General Provisions:**

1. *Indemnification.* Each party is solely responsible for the act(s) and omission(s) of its own officers, employees, officials, agents, and representatives. To the extent permitted by law, each party agrees to indemnify the other party from any and all damages, liability, judgments, claims, expenses, attorney fees, and costs resulting from any act or omission of any of its officers, employees, officials, agents, or representatives. Each party’s liability, if any, is limited under Minnesota Statutes Chapter 466, and nothing this Agreement may be deemed to constitute a waiver of those limits.
2. *SRO Reassignment for Emergency Response.* The City reserves the right to suspend this Agreement and reassign the SRO in the event of natural or man-made disaster, civil unrest, terrorism, war, pandemic, or any similar unforeseen event for the duration of such an event. The School district agrees that the City’s failure to perform or delay the performance of the City’s specified duties in the Agreement will not constitute a breach of contract if the failure to perform or delay in the performance of the City’s specified duties is due to or caused by an event of natural or man-made disaster, civil unrest, terrorism, war, pandemic, or any similar unforeseen event.
3. *Effective Date and Term.* This agreement shall be effective upon execution by both parties and will automatically renew each year unless a party notifies the other party 90 days prior to expiration of the agreement that they wish to terminate the contract.
4. *Termination.* Either party may terminate this agreement for cause on 90 days written notice to the other party. If this agreement is terminated by the School District, the City shall receive from the School District the funds allocated for the program based on services provided through the date of termination.
5. *Future Funding.* The City and the School District will review the long-term funding of these programs on a continuous basis, but not less than annually.
6. *Notice.* Notice shall be provided to the addresses in this Section F(5). All notices, demands, or other communications required in the Agreement shall be effective: (i) if given personally, upon receipt; (ii) if given by electronic mail, when the other party

confirms receipt; (iii) if mailed by certified mail, postage prepaid, return receipt requested.

**City**

Title: Chief of Police  
Address: 25 Fourth Street NW  
Faribault, MN 55021  
Email: jsherwin@ci.faribault.mn.us

**School District**

Title: [Insert]  
Address: [Insert]  
Email: [Insert]

7. *SRO Selection.* The City and School District agree to continue with the SRO appointed for the 2023-2024 school year, and beginning in the 2024-2025 school year, or if the 2023-2024 SRO is no longer available to complete the duties under this Agreement, will each provide input and work together and come to agreement on any candidates to be considered for School Resource Officer.
8. *Data Practices.* Parties acknowledge that both the School District and City are subject to the Minnesota Government Data Practices Act (Minnesota Statutes, Chapter 13). The SRO shall only be considered a school official for purposes of any District Policy, the Family Educational Rights and Privacy Act or the Minnesota Government Data Practices Act when performing SRO duties.
9. *Audit.* Each party must allow the other party or its duly authorized agents, and the state auditor or legislative auditor reasonable access to the party's books, records, documents, and accounting procedures and practices that are pertinent to all services provided under this Agreement for a minimum of six years from the termination of this Agreement.
10. *Waiver.* Any waiver by any party of a breach of any provisions of this Agreement shall not affect in any respect the validity of the remainder of this Agreement.
11. *Entire Agreement and Amendments.* This Agreement constitutes the entire Agreement between the parties. This Agreement may only be amended by written agreement of both parties.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

**City of Faribault**

**Faribault School District #656**

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Chairman of the Board

\_\_\_\_\_  
City Administrator

\_\_\_\_\_  
Superintendent of Schools

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date



***WE ARE FARIBAULT***



# **2023-2024 First Budget Revision**

**November 20, 2023**

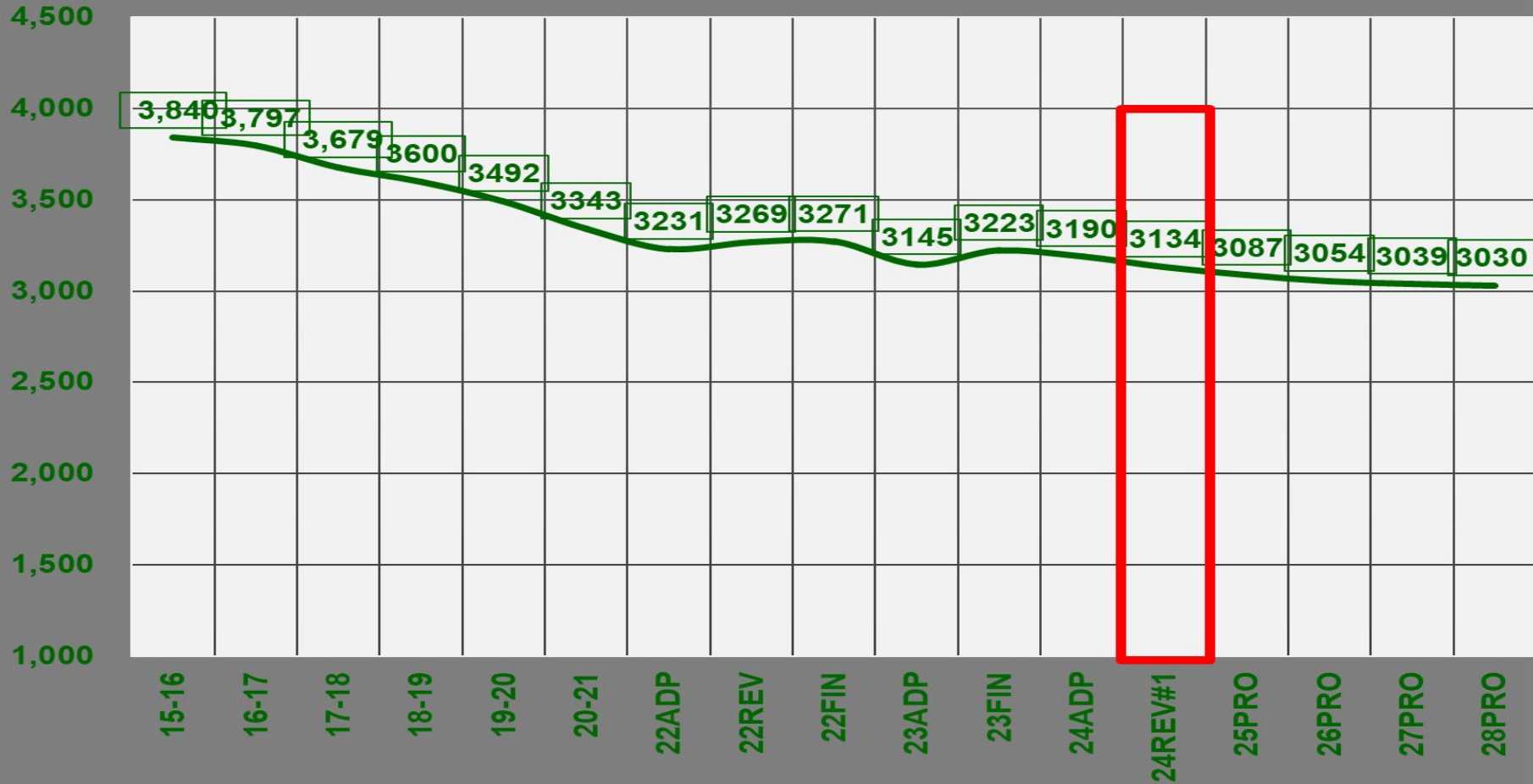


Budget Based on October 1,  
2023 Enrollment

Enrollment 3,134



# Faribault Public Schools End of Year Average Daily Membership



# ELEVATOR SPEECH

PLUS: RECORD FUNDING

MINUS: RECORD CATEGORICAL AIDS

MINUS: RECORD EXPECTATIONS

MINUS: RECORD INFLATION

MINUS RECORD UNFUNDED MANDATES

EQUAL **MINUS**

# Budget Changes

## Budget Highlights:

General Fund *(items in green are part of the ESSER and General Fund budget reductions)*

### Revenues

❖ American Rescue Plan Act (ARP) – FIN 159,160,161	\$2,215,755
❖ 4% on the ADM Funding Formula	
❖ Increase to the compensatory funding formula	
❖ Breakout of the EL funding formula	
❖ True up eligible EL Students Qty 720	
❖ Add Library Aid	
❖ Add Student Support Personnel Aid	
❖ Add Student Support Personnel Aid Co-op	
❖ Add Paraprofessional Aid	
❖ Breakout Literacy Aid	
❖ Adjust for SPED Cross Subsidy Increase	\$ 469,231
❖ Add Unemployment Aid	\$ 132,040
❖ ADM assumption projected using 3,134	

### Expenditures

❖ Increase in contract settlements	\$1,261,232
❖ Add Student Support Personnel Aid	
❖ Add Student Support Personnel Aid Co-op	
❖ Add Paraprofessional Aid	
❖ Unemployment Insurance benefits	\$ 132,040
❖ American Rescue Plan Act (ARP) – FIN 159,160,161	\$2,215,755

### Other

- ❖ Unassigned Fund balance projected to be 7,823,067 or 12.29% of budgeted expenditures

# Faribault Public Schools

## Budget / Fund Balance Overview

2023-2024 Adopted Budget

	Beginning Fund Balance	Revenues	Expenditures	Transfers	End of Year Proj. Balance	Net Increase or Decrease
<b>General Fund - 01</b>						
<b>422 Unassigned Fund Balan</b>	6,255,879 10.72%	49,373,809	47,742,005	-	7,887,683 12.87%	1,631,804 2.16%
<b>Restricted</b>						
401 Student Activities	109,796	90,000	85,547	-	114,249	4,453
403 Staff Development	51,482	501,516	474,203	-	78,795	27,313
424 Operating Capital	185,013	974,424	1,087,965	-	71,472	(113,541)
428 Learning and Development		623,835	623,835	-	-	-
434 Area Learning Center		865,265	865,265	-	-	-
434 Targeted Services	278,627	602,125	569,251	-	311,501	32,874
438 Gifted and Talented		45,669	45,669	-	-	-
441 Basic Skills Programs		8,439,053	8,439,053	-	-	-
TBD Library Aid		54,242	54,242	-	-	-
448 Achievement and Integration Revenue		753,472	753,472	-	-	-
449 Safe Schools Levy	27,048	114,772	123,852	-	17,968	(9,080)
459 Basic Skills Extended Time		-	-	-	-	-
467 Long-Term Facilities Maint	(48,386)	1,306,382	1,351,432	-	(93,436)	(45,050)
472 Medical Assistance	-	500,000	500,000	-	-	-
<b>Subtotal Restricted</b>	<u>603,580</u>	<u>14,870,755</u>	<u>14,973,786</u>	<u>-</u>	<u>500,549</u>	<u>(103,031)</u>
<b>460 Nonspendable</b>	<u>35,426</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,426</u>	<u>-</u>
<b>Assigned Funds</b>						
462 Assigned (CVSEC LT Receivable)	<u>318,827</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>318,827</u>	<u>-</u>
<b>Total General Fund</b>	<u><u>7,213,712</u></u>	<u><u>64,244,564</u></u>	<u><u>62,715,791</u></u>	<u><u>-</u></u>	<u><u>8,742,485</u></u>	<u><u>1,528,773</u></u>

## Faribault Public Schools

### Budget / Fund Balance Overview

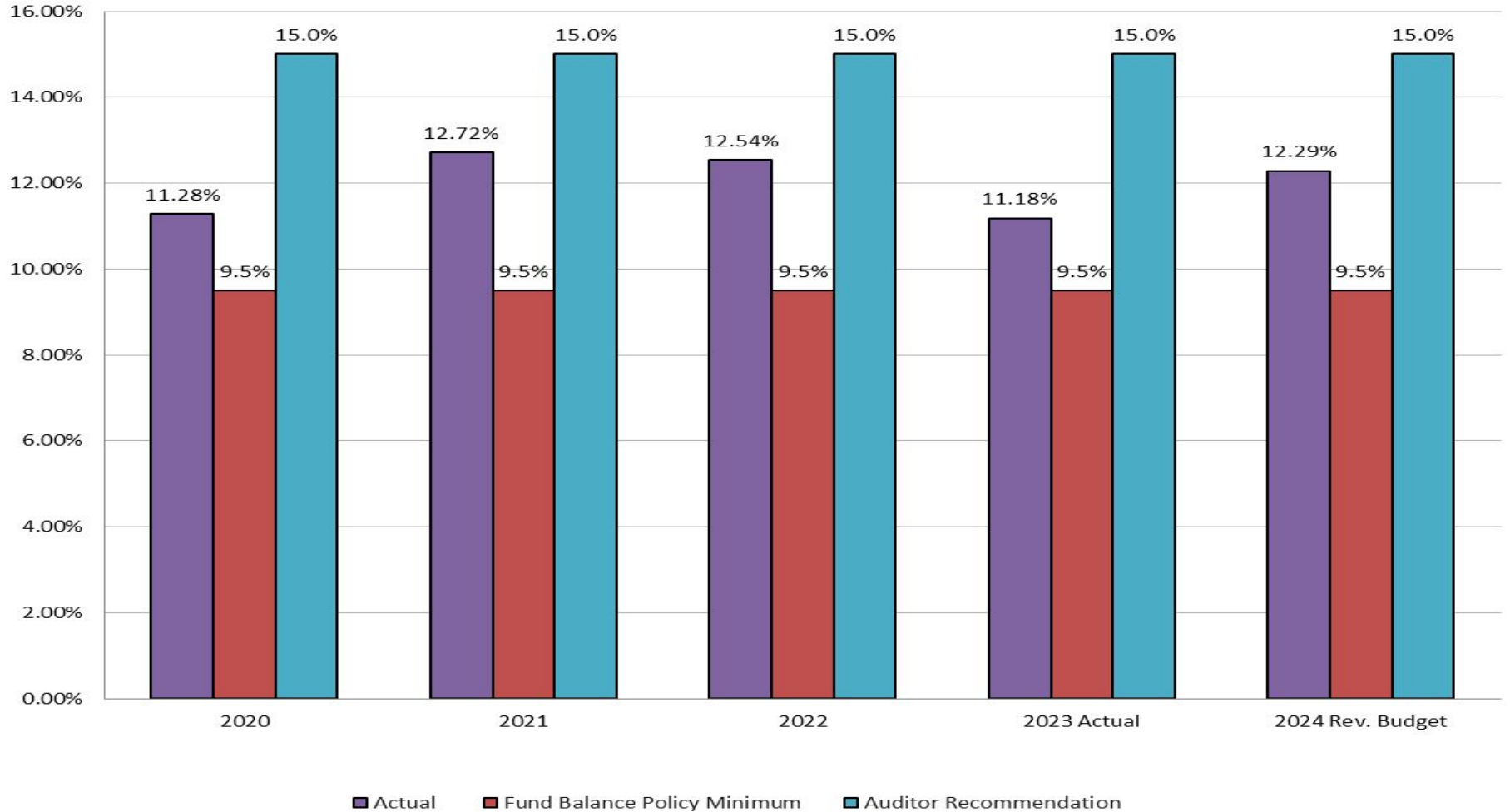
2023-2024 First Budget Revision

	Beginning Fund Balance	Revenues	Expenditures	Transfers	End of Year Proj. Balance	Net Increase or Decrease
<b>General Fund - 01</b>						
<b>422 Unassigned Fund Balan</b>	6,566,569	49,756,438	48,608,351	8,411	7,723,067	1,156,498
	11.18%				12.29%	1.11%
<b>Restricted</b>						
401 Student Activities	108,718	90,000	85,547	-	113,171	4,453
403 Staff Development	44,539	495,805	501,929	-	38,415	(6,124)
424 Operating Capital	306,646	965,464	1,090,711	-	181,399	(125,247)
428 Learning and Development		589,604	589,604	-	-	-
434 Area Learning Center		865,265	865,265	-	-	-
434 Targeted Services	481,722	452,125	613,108	-	320,739	(160,983)
438 Gifted and Talented		45,149	45,149	-	-	-
441 Basic Skills Programs		7,264,904	7,264,904	-	-	-
439 EL Support Aid	-	1,489,280	1,489,280	-	-	-
412 Literacy Incentive Aid	-	122,715	47,451	-	75,264	75,264
314 Paraprofessional Training	-	39,490	39,490	-	-	-
373 Student Support Personnel School		40,480	40,480	-	-	-
374 Student Support Personnel Co-op		40,000	40,000	-	-	-
443 School Library Aid		54,120	54,120	-	-	-
448 Achievement and Integration Revenue		734,930	734,930	-	-	-
449 Safe Schools Levy	149,335	114,772	123,852	-	140,255	(9,080)
459 Basic Skills Extended Time		-	-	-	-	-
467 Long-Term Facilities Maint	9,156	1,268,555	1,351,432	-	(73,721)	(82,877)
472 Medical Assistance	-	700,000	700,000	-	-	-
<b>Subtotal Restricted</b>	<b>1,100,116</b>	<b>15,372,658</b>	<b>15,677,252</b>	<b>-</b>	<b>795,522</b>	<b>(304,594)</b>
<b>460 Nonspendable</b>	<b>8,411</b>	<b>-</b>	<b>-</b>	<b>(8,411)</b>	<b>-</b>	<b>(8,411)</b>
<b>Assigned Funds</b>						
462 Assigned (CVSEC LT Receivable)	318,827	-	-	-	318,827	-
<b>Total General Fund</b>	<b>7,993,923</b>	<b>65,129,096</b>	<b>64,285,603</b>	<b>-</b>	<b>8,837,416</b>	<b>843,493</b>

**Faribault Public Schools**  
**Budget Summary of Governmental Funds**  
**FY 2023-2024 First Budget Revision**

	Total All Governmental Funds	General Fund	Food Service Fund	Community Service Fund	Building Fund	Debt Service Fund	Internal Service Fund	Irrevocable Trust Fund
<b>REVENUES</b>								
Local Property Tax Levies	\$ 11,670,020	\$ 9,022,563		\$ 430,523		\$ 2,216,934		
Other Local and County Revenues	\$ 6,488,853	\$ 1,961,261	\$ 43,000	\$ 1,411,091	\$ 7,500	\$ 5,000	\$ 2,870,478	\$ 190,523
Revenues from State Sources	\$ 49,767,753	\$ 47,900,190	\$ 223,650	\$ 1,448,213		\$ 195,700		
Revenues from Federal Sources	\$ 8,475,749	\$ 6,245,082	\$ 2,179,526	\$ 51,141				
<b>Total Revenues</b>	<b>\$ 76,402,375</b>	<b>\$ 65,129,096</b>	<b>\$ 2,446,176</b>	<b>\$ 3,340,968</b>	<b>\$ 7,500</b>	<b>\$ 2,417,634</b>	<b>\$ 2,870,478</b>	<b>\$ 190,523</b>
<b>EXPENDITURES</b>								
Administration	\$ 2,165,808	\$ 2,165,808						
District Support Services	\$ 1,893,601	\$ 1,893,601						
Regular Instruction	\$ 27,790,499	\$ 27,790,499						
Vocational Education Instruction	\$ 501,374	\$ 501,374						
Special Education Instruction	\$ 13,601,957	\$ 13,601,957						
Community Education and Services	\$ 3,320,259			\$ 3,320,259				
Instructional Support Services	\$ 4,875,390	\$ 4,875,390						
Pupil Support Services	\$ 9,550,843	\$ 7,072,180	\$ 2,342,771	\$ 135,892				
Sites and Buildings	\$ 6,705,794	\$ 6,140,794			\$ 565,000			
Fiscal/Other Fixed Costs Programs	\$ 5,740,452	\$ 244,000				\$ 2,257,500	\$ 2,814,952	\$ 424,000
<b>Total Expenditures</b>	<b>\$ 76,145,977</b>	<b>\$ 64,285,603</b>	<b>\$ 2,342,771</b>	<b>\$ 3,456,151</b>	<b>\$ 565,000</b>	<b>\$ 2,257,500</b>	<b>\$ 2,814,952</b>	<b>\$ 424,000</b>
<b>OTHER FINANCING SOURCES (USES)</b>	<b>\$ 10,770,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,770,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Excess (Deficiency) of Revenues								
Over (Under) Expenditures	<b>\$ 11,026,398</b>	<b>\$ 843,493</b>	<b>\$ 103,405</b>	<b>\$ (115,183)</b>	<b>\$ 10,212,500</b>	<b>\$ 160,134</b>	<b>\$ 55,526</b>	<b>\$ (233,477)</b>

# Unassigned Fund Balance as a Percent of General Fund Expenditures



WE ARE FARIBAULT



#WeAreFaribault

# Mission Statement

"Faribault Public Schools provides a high-quality and equitable education that nurtures, inspires, challenges, and empowers all students to engage and grow as learners and citizens."

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#WeAreFaribault

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## FARIBAULT PUBLIC SCHOOLS

### FY 2023-2024 FIRST BUDGET REVISION

**NOVEMBER 20, 2023**



**FARIBAULT PUBLIC SCHOOLS**  
**SCHOOL BOARD AND DISTRICT ADMINISTRATION**

**SCHOOL BOARD**

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

**DISTRICT ADMINISTRATION**

Jamie Bente	Superintendent
Scott Gerdes	Director of Finance and Operations
Julie Hall	Director of Teaching and Learning
Robert Dehnert	Director of Special Services
Nicole Yochum	Director of Human Resources
Zach Pruit	Director of Community Education

# **FARIBAULT PUBLIC SCHOOLS**

## **SCHOOL ADMINISTRATION**

### **Faribault High School**

Joel Olson	Principal
Ryan Wynn	Assistant Principal
Amy Bouma	Assistant Principal

### **Faribault Middle School**

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

### **Jefferson Elementary**

Nick Jurrens	Principal
Scott Morrissey	Dean of Students

### **Lincoln Elementary**

Yesica Louis	Principal
Richard Torres Jr.	Dean of Students

### **Roosevelt Elementary**

Ashley Benhart	Principal
Taylor Ries	Dean of Students

### **McKinley Early Childhood Center**

Olivia Sage	Coordinator
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### **Faribault Area Learning Center**

Jacob Hager	Coordinator
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### **Faribault Education Center**

Cassie Riopelle	Coordinator
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# Budget Highlights:

General Fund *(items in green are part of the ESSER and General Fund budget reductions)*

## Revenues

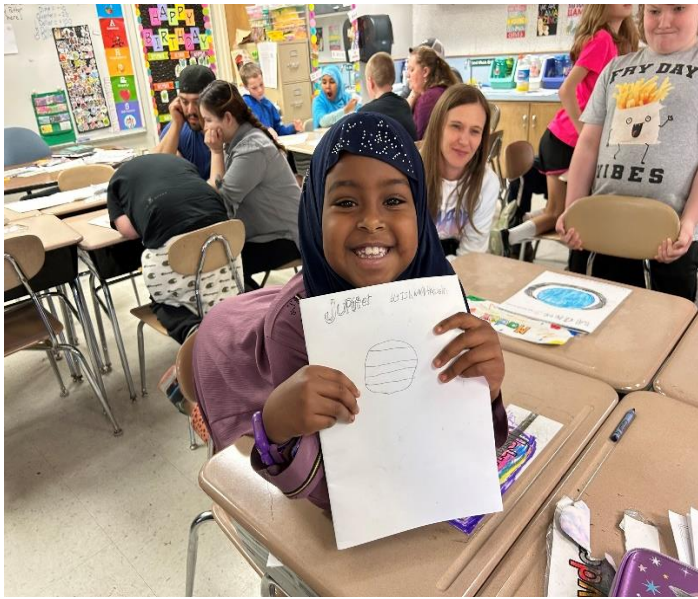
❖ American Rescue Plan Act (ARP) - FIN 159,160,161	\$2,215,755
❖ 4% on the ADM Funding Formula	
❖ Increase to the compensatory funding formula	
❖ Breakout of the EL funding formula	
❖ True up eligible EL Students Qty 720	
❖ Add Library Aid	
❖ Add Student Support Personnel Aid	
❖ Add Student Support Personnel Aid Co-op	
❖ Add Paraprofessional Aid	
❖ Breakout Literacy Aid	
❖ Adjust for SPED Cross Subsidy Increase	\$ 469,231
❖ Add Unemployment Aid	\$ 132,040
❖ ADM assumption projected using 3,134	

## Expenditures

❖ Increase in contract settlements	\$1,261,232
❖ Add Student Support Personnel Aid	
❖ Add Student Support Personnel Aid Co-op	
❖ Add Paraprofessional Aid	
❖ Unemployment Insurance benefits	\$ 132,040
❖ American Rescue Plan Act (ARP) - FIN 159,160,161	\$2,215,755

## Other

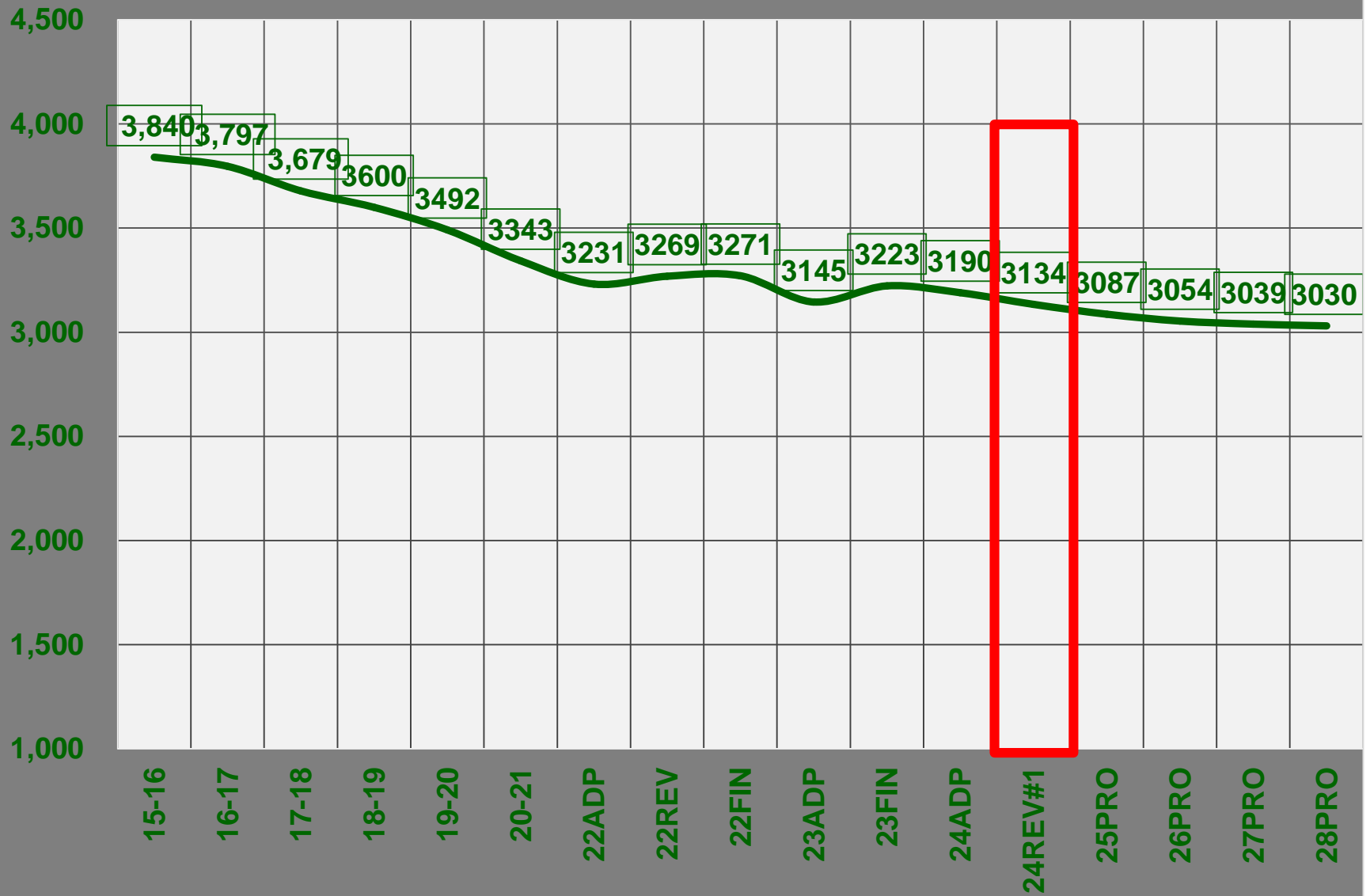
- ❖ Unassigned Fund balance projected to be 7,823,067 or 12.29% of budgeted expenditures



○  
○



### Faribault Public Schools End of Year Average Daily Membership



**Faribault Public Schools**  
**Budget / Fund Balance Overview**  
**2023-2024 Adopted Budget**

	Beginning Fund Balance	Revenues	Expenditures	Transfers	End of Year Proj. Balance	Net Increase or Decrease
<b>General Fund - 01</b>						
<b>422 Unassigned Fund Balan</b>	6,255,879	49,373,809	47,742,005	-	7,887,683	1,631,804
	10.72%				12.87%	2.16%
<b>Restricted</b>						
401 Student Activities	109,796	90,000	85,547	-	114,249	4,453
403 Staff Development	51,482	501,516	474,203	-	78,795	27,313
424 Operating Capital	185,013	974,424	1,087,965	-	71,472	(113,541)
428 Learning and Development		623,835	623,835	-	-	-
434 Area Learning Center		865,265	865,265	-	-	-
434 Targeted Services	278,627	602,125	569,251	-	311,501	32,874
438 Gifted and Talented		45,669	45,669	-	-	-
441 Basic Skills Programs		8,439,053	8,439,053	-	-	-
TBD Library Aid		54,242	54,242	-	-	-
448 Achievement and Integration Revenue		753,472	753,472	-	-	-
449 Safe Schools Levy	27,048	114,772	123,852	-	17,968	(9,080)
459 Basic Skills Extended Time		-	-	-	-	-
467 Long-Term Facilities Maint	(48,386)	1,306,382	1,351,432	-	(93,436)	(45,050)
472 Medical Assistance	-	500,000	500,000	-	-	-
<b>Subtotal Restricted</b>	603,580	14,870,755	14,973,786	-	500,549	(103,031)
<b>460 Nonspendable</b>	35,426	-	-	-	35,426	-
<b>Assigned Funds</b>						
462 Assigned (CVSEC LT Receivable)	318,827	-	-	-	318,827	-
<b>Total General Fund</b>	<b>7,213,712</b>	<b>64,244,564</b>	<b>62,715,791</b>	<b>-</b>	<b>8,742,485</b>	<b>1,528,773</b>

<b>Food Service Fund - 02</b>						
<b>464 Restricted</b>	<b>1,611,329</b>	<b>2,446,176</b>	<b>2,342,771</b>	<b>-</b>	<b>1,714,734</b>	<b>103,405</b>

<b>Community Services - 04</b>						
<b>464 Restricted</b>	-	197,888	194,630	-	3,258	3,258
<b>Restricted / Reserved</b>						
431 Community Education	379,832	1,057,291	1,110,054	-	327,069	(52,763)
432 Early Childhood	203,008	245,233	297,368	-	150,873	(52,135)
444 School Readiness	78,813	1,342,559	1,356,102	-	65,270	(13,543)
447 Adult Basic Education	146,110	497,997	497,997	-	146,110	-
<b>Restricted/Reserved - Subtotal</b>	<b>807,763</b>	<b>3,143,080</b>	<b>3,261,521</b>	<b>-</b>	<b>689,322</b>	<b>(118,441)</b>
<b>Total Community Education</b>	<b>807,763</b>	<b>3,340,968</b>	<b>3,456,151</b>	<b>-</b>	<b>692,580</b>	<b>(115,183)</b>
<b>Construction - 06</b>						
<b>464 Restricted</b>	<u>-</u>	<u>10,777,500</u>	<u>565,000</u>	<u>-</u>	<u>10,212,500</u>	<u>10,212,500</u>
<b>Debt Service - 07</b>						
<b>464 Restricted</b>	<u>530,297</u>	<u>2,417,634</u>	<u>2,257,500</u>	<u>-</u>	<u>690,431</u>	<u>160,134</u>
<b>Internal Service Fund - 20</b>						
	<u>785,232</u>	<u>2,870,478</u>	<u>2,814,952</u>	<u>-</u>	<u>840,758</u>	<u>55,526</u>
<b>OPEB Irrevocable Trust - 45</b>						
	<u>2,134,588</u>	<u>190,523</u>	<u>424,000</u>	<u>-</u>	<u>1,901,111</u>	<u>(233,477)</u>
<b><u>Total All Funds:</u></b>	<b>13,082,921</b>	<b>86,287,843</b>	<b>74,576,165</b>	<b>-</b>	<b>24,794,599</b>	<b>11,711,678</b>

**Faribault Public Schools**  
**Budget / Fund Balance Overview**  
**2023-2024 First Budget Revision**

	Beginning Fund Balance	Revenues	Expenditures	Transfers	End of Year Proj. Balance	Net Increase or Decrease
<b>General Fund - 01</b>						
<b>422 Unassigned Fund Balan</b>	6,566,569	49,756,438	48,608,351	8,411	7,723,067	1,156,498
	11.18%				12.29%	1.11%
<b>Restricted</b>						
401 Student Activities	108,718	90,000	85,547	-	113,171	4,453
403 Staff Development	44,539	495,805	501,929	-	38,415	(6,124)
424 Operating Capital	306,646	965,464	1,090,711	-	181,399	(125,247)
428 Learning and Development		589,604	589,604	-	-	-
434 Area Learning Center		865,265	865,265	-	-	-
434 Targeted Services	481,722	452,125	613,108	-	320,739	(160,983)
438 Gifted and Talented		45,149	45,149	-	-	-
441 Basic Skills Programs		7,264,904	7,264,904	-	-	-
439 EL Support Aid	-	1,489,280	1,489,280	-	-	-
412 Literacy Incentive Aid	-	122,715	47,451	-	75,264	75,264
314 Paraprofessional Training	-	39,490	39,490	-	-	-
373 Student Support Personnel School		40,480	40,480	-	-	-
374 Student Support Personnel Co-op		40,000	40,000	-	-	-
443 School Library Aid		54,120	54,120	-	-	-
448 Achievement and Integration Revenue		734,930	734,930	-	-	-
449 Safe Schools Levy	149,335	114,772	123,852	-	140,255	(9,080)
459 Basic Skills Extended Time		-	-	-	-	-
467 Long-Term Facilities Maint	9,156	1,268,555	1,351,432	-	(73,721)	(82,877)
472 Medical Assistance	-	700,000	700,000	-	-	-
<b>Subtotal Restricted</b>	<u>1,100,116</u>	<u>15,372,658</u>	<u>15,677,252</u>	<u>-</u>	<u>795,522</u>	<u>(304,594)</u>
<b>460 Nonspendable</b>	<u>8,411</u>	<u>-</u>	<u>-</u>	<u>(8,411)</u>	<u>-</u>	<u>(8,411)</u>
<b>Assigned Funds</b>						
462 Assigned (CVSEC LT Receivable)	318,827	-	-	-	318,827	-
<b>Total General Fund</b>	<u><u>7,993,923</u></u>	<u><u>65,129,096</u></u>	<u><u>64,285,603</u></u>	<u><u>-</u></u>	<u><u>8,837,416</u></u>	<u><u>843,493</u></u>

**Faribault Public Schools  
Budget Summary of Governmental Funds  
FY 2023-2024 First Budget Revision**

	<b>Total All Governmental Funds</b>	<b>General Fund</b>	<b>Food Service Fund</b>	<b>Community Service Fund</b>	<b>Building Fund</b>	<b>Debt Service Fund</b>	<b>Internal Service Fund</b>	<b>Irrevocable Trust Fund</b>
<b>REVENUES</b>								
Local Property Tax Levies	\$ 11,670,020	\$ 9,022,563		\$ 430,523		\$ 2,216,934		
Other Local and County Revenues	\$ 6,488,853	\$ 1,961,261	\$ 43,000	\$ 1,411,091	\$ 7,500	\$ 5,000	\$ 2,870,478	\$ 190,523
Revenues from State Sources	\$ 49,767,753	\$ 47,900,190	\$ 223,650	\$ 1,448,213		\$ 195,700		
Revenues from Federal Sources	\$ 8,475,749	\$ 6,245,082	\$ 2,179,526	\$ 51,141				
<b>Total Revenues</b>	<b>\$ 76,402,375</b>	<b>\$ 65,129,096</b>	<b>\$ 2,446,176</b>	<b>\$ 3,340,968</b>	<b>\$ 7,500</b>	<b>\$ 2,417,634</b>	<b>\$ 2,870,478</b>	<b>\$ 190,523</b>
<b>EXPENDITURES</b>								
Administration	\$ 2,165,808	\$ 2,165,808						
District Support Services	\$ 1,893,601	\$ 1,893,601						
Regular Instruction	\$ 27,790,499	\$ 27,790,499						
Vocational Education Instruction	\$ 501,374	\$ 501,374						
Special Education Instruction	\$ 13,601,957	\$ 13,601,957						
Community Education and Services	\$ 3,320,259			\$ 3,320,259				
Instructional Support Services	\$ 4,875,390	\$ 4,875,390						
Pupil Support Services	\$ 9,550,843	\$ 7,072,180	\$ 2,342,771	\$ 135,892				
Sites and Buildings	\$ 6,705,794	\$ 6,140,794			\$ 565,000			
Fiscal/Other Fixed Costs Programs	\$ 5,740,452	\$ 244,000				\$ 2,257,500	\$ 2,814,952	\$ 424,000
<b>Total Expenditures</b>	<b>\$ 76,145,977</b>	<b>\$ 64,285,603</b>	<b>\$ 2,342,771</b>	<b>\$ 3,456,151</b>	<b>\$ 565,000</b>	<b>\$ 2,257,500</b>	<b>\$ 2,814,952</b>	<b>\$ 424,000</b>
<b>OTHER FINANCING SOURCES (USES)</b>	<b>\$ 10,770,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,770,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Excess (Deficiency) of Revenues								
Over (Under) Expenditures	\$ 11,026,398	\$ 843,493	\$ 103,405	\$ (115,183)	\$ 10,212,500	\$ 160,134	\$ 55,526	\$ (233,477)

**Faribault Public Schools  
Expenditures by Object of Governmental Funds  
FY 2023-2024 First Budget Revision**

	Total All Governmental Funds	General Fund	Food Service Fund	Community Service Fund	Building Fund	Debt Service Fund	Internal Service Fund	Irrevocable Trust Fund
<b>EXPENDITURES</b>								
Salaries and Wages	\$ 39,717,172	\$ 37,497,389	\$ 53,220	\$ 2,166,563				
Employee Benefits	\$ 13,777,074	\$ 12,621,639	\$ 21,278	\$ 729,157				\$ 405,000
Purchased Services	\$ 10,790,525	\$ 8,517,132	\$ 1,871,073	\$ 383,320	\$ -			\$ 19,000
Supplies and Materials	\$ 3,546,536	\$ 3,217,136	\$ 168,200	\$ 161,200				
Capital Expenditures	\$ 2,665,004	\$ 1,865,788	\$ 229,000	\$ 5,216	\$ 565,000			
Debt Service	\$ 2,257,500	\$ -	\$ -	\$ -		\$ 2,257,500		
Other Expenditures	\$ 3,392,166	\$ 566,519	\$ -	\$ 10,695			\$ 2,814,952	
<b>Total Expenditures</b>	<b>\$ 76,145,977</b>	<b>\$ 64,285,603</b>	<b>\$ 2,342,771</b>	<b>\$ 3,456,151</b>	<b>\$ 565,000</b>	<b>\$ 2,257,500</b>	<b>\$ 2,814,952</b>	<b>\$ 424,000</b>



**Faribault Public Schools  
General Fund Comparative Information**

	Actual FY 2021-2022	Actual FY 2022-2023	Revised Budget FY 2023-2024
<b>REVENUES</b>			
Local Property Tax Levies	\$ 7,418,642	\$ 8,057,230	\$ 9,022,563
Other Local and County Revenues	\$ 1,468,859	\$ 2,206,313	\$ 1,961,261
Revenues from State Sources	\$ 40,419,334	\$ 41,770,173	\$ 47,900,190
Revenues from Federal Sources	\$ 11,153,346	\$ 8,501,480	\$ 6,245,082
<b>Total Revenues</b>	<b>\$ 60,460,181</b>	<b>\$ 60,535,196</b>	<b>\$ 65,129,096</b>
<b>EXPENDITURES</b>			
Administration	\$ 2,066,291	\$ 2,144,641	\$ 2,165,808
District Support Services	\$ 1,512,696	\$ 1,705,874	\$ 1,893,601
Regular Instruction	\$ 26,900,301	\$ 23,835,011	\$ 27,790,499
Vocational Education Instruction	\$ 559,053	\$ 479,557	\$ 501,374
Special Education Instruction	\$ 11,919,531	\$ 14,031,890	\$ 13,601,957
Instructional Support Services	\$ 4,888,786	\$ 4,835,715	\$ 4,875,390
Pupil Support Services	\$ 6,700,314	\$ 6,349,835	\$ 7,072,180
Sites and Buildings	\$ 5,756,535	\$ 6,355,490	\$ 6,140,794
Fiscal/Other Fixed Costs Programs	\$ 197,007	\$ 226,286	\$ 244,000
<b>Total Expenditures</b>	<b>\$ 60,500,514</b>	<b>\$ 59,964,299</b>	<b>\$ 64,285,603</b>
<b>OTHER FINANCING SOURCES (USES)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Excess (Deficiency) of Revenues	<hr/>		
Over (Under) Expenditures	<b>\$ (40,333)</b>	<b>\$ 570,897</b>	<b>\$ 843,493</b>

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

	Actual FY 2021-2022	Actual FY 2022-2023	Revised Budget FY 2023-2024
<b>EXPENDITURES</b>			
Salaries and Wages	\$ 34,072,797	\$ 33,005,988	\$ 37,497,389
Employee Benefits	\$ 12,526,173	\$ 12,162,444	\$ 12,621,639
Purchased Services	\$ 8,122,307	\$ 9,479,864	\$ 8,517,132
Supplies and Materials	\$ 3,250,605	\$ 3,458,960	\$ 3,217,136
Capital Expenditures	\$ 2,048,530	\$ 1,504,425	\$ 1,865,788
Other Expenditures	\$ 385,102	\$ 506,037	\$ 566,519
<b>Total Expenditures</b>	<b>\$ 60,405,514</b>	<b>\$ 60,117,718</b>	<b>\$ 64,285,603</b>

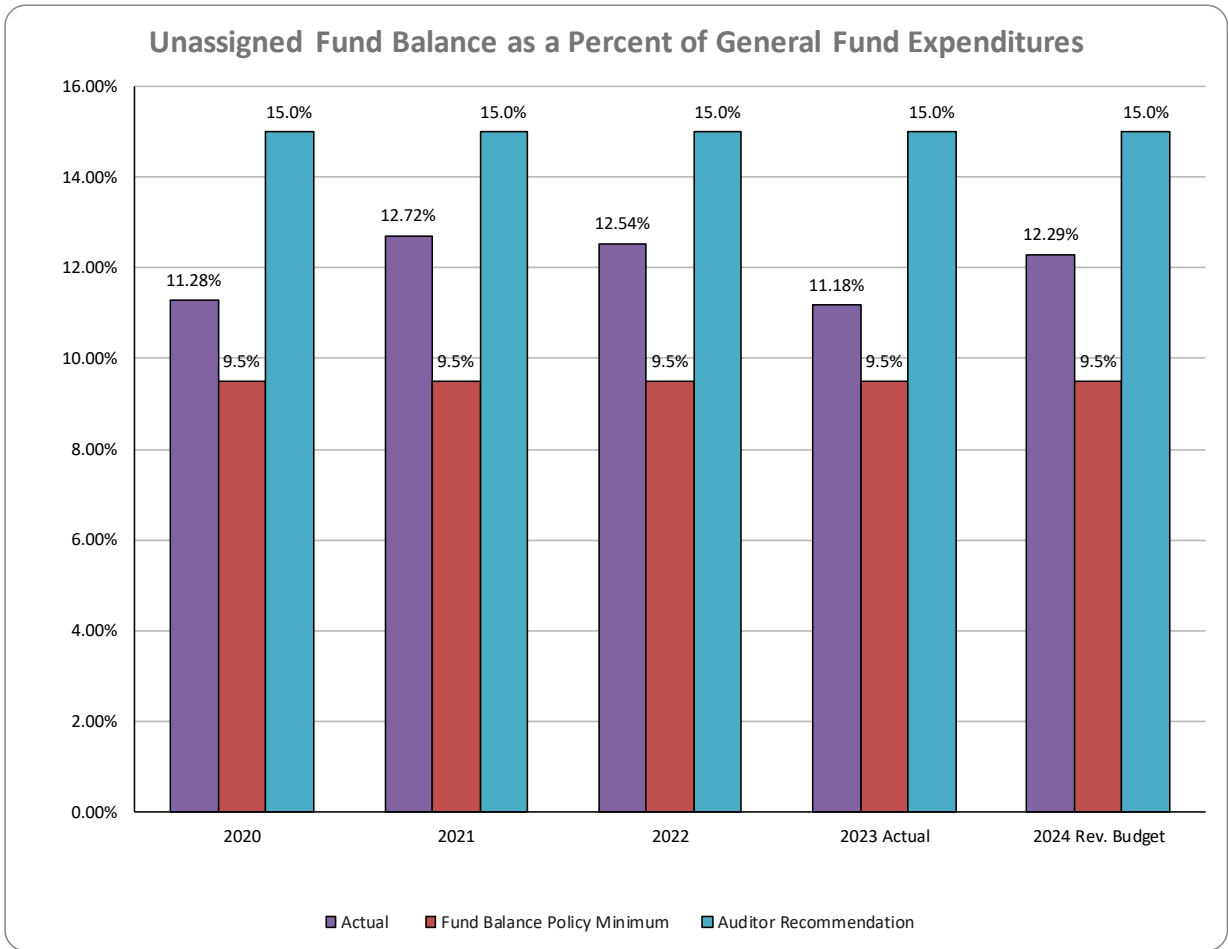


**Faribault Public Schools  
Unassigned Fund Balance as a Percent of General Fund Expenditures**

	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023 Actual</b>	<b>2024 Rev. Budget</b>
Ending Unassigned Fund Balance	5,950,171	6,808,558	6,613,361	6,566,569	7,723,067
General Fund Expenditures*	52,755,040	53,538,523	58,375,599	58,718,772	62,848,624
Fund Balance Policy Minimum	5,011,729	5,086,160	5,545,682	5,578,283	5,970,619
Auditor Recommendation	7,913,256	8,030,778	8,756,340	8,807,816	9,427,294

	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023 Actual</b>	<b>2024 Rev. Budget</b>
Actual	11.28%	12.72%	12.54%	11.18%	12.29%
Fund Balance Policy Minimum	9.5%	9.5%	9.5%	9.5%	9.5%
Auditor Recommendation	15.0%	15.0%	15.0%	15.0%	15.0%



\*Less LTFM and Student Activities per Policy 714 Fund Balances.

# FARIBAUT PUBLIC SCHOOL DISTRICT

## 5 Year Plan - October 29, 2023

	2023	2024	2025	2026	2025
Unassigned Fund Balance Goal %	9.50%	9.50%	9.50%	9.50%	11.00%
Pupil Unit Value	\$6,863	\$7,138	\$7,280	\$7,426	\$7,280
Pupil Unit Value % Change		4%	2%	2%	2%
1% increase on Basic Formula		\$238,352	\$234,967	\$242,914	\$234,967
<b>REVENUES</b>					
Property Taxes	\$8,155,129	\$9,127,243	\$9,762,515	\$9,761,814	\$9,762,515
State	\$41,148,046	\$47,498,327	\$48,071,311	\$48,771,150	\$48,071,311
Federal	\$9,581,646	\$6,233,991	\$4,151,646	\$4,151,646	\$4,151,646
Other Local	\$1,650,464	\$2,157,868	\$2,166,245	\$2,174,719	\$2,166,245
<b>Total Revenue</b>	<b>60,535,285</b>	<b>65,017,429</b>	<b>64,151,717</b>	<b>64,859,329</b>	<b>64,151,717</b>
% Revenue Change	2.22%	7.40%	-1.33%	1.10%	-1.33%
<b>EXPENDITURES</b>					
Salaries & Wages	\$34,497,816	\$36,820,594	\$39,440,309	\$40,863,538	\$39,440,309
Benefits	\$12,358,396	\$12,922,837	\$13,505,743	\$14,239,126	\$13,505,743
All Other	\$13,261,506	\$13,602,153	\$14,258,400	\$14,629,302	\$14,258,400
<b>Total Expenditures</b>	<b>\$60,117,718</b>	<b>\$63,345,584</b>	<b>\$67,204,453</b>	<b>\$69,731,966</b>	<b>\$67,204,453</b>
% Expenditure Change	1.69%	5.37%	6.09%	3.76%	6.09%
Spending Variance	\$417,567	\$1,671,844	(\$3,052,736)	(\$4,872,636)	(\$3,052,736)
<b>E.O.Y. APU's</b>					
	3,575.60	3,473.00	3,292.00	3,336.60	3,292.00
<b>2023 2024 2025 2026 2025</b>					
Begin Fund Equity	\$7,567,945	\$7,976,356	\$9,648,200	\$6,286,951	\$9,648,200
Spending Variance	\$417,567	\$1,671,844	(\$3,052,736)	(\$4,872,636)	(\$3,052,736)
Non Spendable	\$8,411	\$8,411	\$8,411	\$8,411	\$8,411
Committed	\$0	\$0	\$0	\$0	\$0
Assigned	\$318,827	\$318,827	\$318,827	\$318,827	\$318,827
Restricted	\$1,098,794	\$1,214,488	\$1,540,325	\$1,453,757	\$1,540,325
Change in Restricted	\$604,792	\$115,694	\$325,837	(\$86,568)	\$325,837
<b>Unassigned Fund Balance</b>	<b>\$6,550,324</b>	<b>\$8,106,475</b>	<b>\$4,419,388</b>	<b>(\$366,680)</b>	<b>\$4,419,388</b>
Unassigned FB/APU	\$1,831.95	\$2,334.14	\$1,342.46	(\$109.90)	\$1,342.46
S.O.D. Reserve Amount	(\$1,502,943)	(\$1,583,640)	(\$1,680,111)	(\$1,743,299)	(\$1,680,111)
<b>Unassigned Fund Balance %</b>	<b>10.90%</b>	<b>12.80%</b>	<b>6.58%</b>	<b>-0.53%</b>	<b>6.58%</b>
-2.5% or less is S.O.D.	OK	OK	OK	OK	OK
Goal Reserve Amount	\$5,711,183	\$6,017,831	\$6,384,423	\$6,624,537	\$7,392,490
Goal Achieved	YES	YES	NO	NO	NO
<b>Plan Change Needed</b>	<b>\$0</b>	<b>\$0</b>	<b>-\$1,965,035</b>	<b>-\$6,991,217</b>	<b>-\$2,973,102</b>

Resulting Assumptions in the Plan	2023	2024	2025	2026	2025
Enrollment Change (EC-12)					
Change in APU's		(103)	(181)	45	(181)
Basic State Funding / P.U. % Change		4.00%	2.00%	2.00%	2.00%
Total Revenues % Change	2.22%	7.40%	-1.33%	1.10%	-1.33%
Total Expenditures % Change	1.69%	5.37%	6.09%	3.76%	6.09%

## Faribault Public Schools Enrollment Report by Month

### School Year 2023 - 2024

	September	October	November	December	January	February	March	April	May	YTD Average	Plus: Projected Tuition	Projected Total ADM	Enrollment Used for FY24 First Budget Revision		
													Served @ FPS	Plus: Projected Tuition	Total
Early Childhood	82	83	-	-	-	-	-	-	-	83	1.0	84	76	2	78
VPK	46	46	-	-	-	-	-	-	-	46		46	46		46
Kindergarten	204	203	-	-	-	-	-	-	-	204	2.0	206	204	1	205
1	219	219	-	-	-	-	-	-	-	219	2.0	221	220	1	221
2	189	187	-	-	-	-	-	-	-	188	-	188	188	1	189
3	149	152	-	-	-	-	-	-	-	150	5.8	156	150	4	154
4	186	185	-	-	-	-	-	-	-	185	3.0	188	185	3	188
5	185	186	-	-	-	-	-	-	-	185	3.0	188	185	6	191
6	205	207	-	-	-	-	-	-	-	206	4.9	211	206	2	208
7	211	211	-	-	-	-	-	-	-	211	2.0	213	211	2	213
8	230	231	-	-	-	-	-	-	-	231	4.0	235	231	2	233
9	289	285	-	-	-	-	-	-	-	287	2.9	290	288	8	296
10	278	267	-	-	-	-	-	-	-	272	7.9	280	278	5	283
11	295	288	-	-	-	-	-	-	-	292	6.7	298	291	10	301
12	307	305	-	-	-	-	-	-	-	306	19.5	325	303	25	328
<b>Total</b>	<b>3,075</b>	<b>3,054</b>	-	-	-	-	-	-	-	<b>3,064</b>	<b>64.8</b>	<b>3,129</b>	<b>3,062</b>	<b>72</b>	<b>3,134</b>
		(21)	(3,054)	-	-	-	-	-	-						
EC-12 Average September - June		<b>3,054</b>	<b>1,527</b>	<b>1,018</b>	<b>763</b>	<b>611</b>	<b>509</b>	<b>436</b>	<b>382</b>				<b>Over (Under) Budget</b>		<b>(5)</b>

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

	<b>FY23 October 2022</b>	<b>FY24 October 2023</b>	<b>FY23 YTD Through October 2022</b>	<b>FY24 YTD Through October 2023</b>	<b>FY23 FIN Budget</b>	<b>FY24 Final Budget</b>	<b>FY23 % of Budget through October 2022</b>	<b>FY24 % of Budget through October 2023</b>
<b>EXPENDITURES:</b>								
HVAC	21,453	3,656	74,031	10,392	380,875	289,000	19.44%	3.60%
Water	6,161	7,620	24,480	22,426	59,900	60,700	40.87%	36.95%
Electric	70,973	110,593	293,737	266,931	696,000	627,000	42.20%	42.57%
Snow Removal	-	-	-	-	87,000	101,200	0.00%	0.00%
<b>Total Expenditures</b>	<b>98,587</b>	<b>121,869</b>	<b>392,249</b>	<b>299,749</b>	<b>1,223,775</b>	<b>1,077,900</b>	<b>32.05%</b>	<b>27.81%</b>

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

	<b>FY23 October 2022</b>	<b>FY24 October 2023</b>	<b>FY23 YTD Through October 2022</b>	<b>FY24 YTD Through October 2023</b>	<b>FY23 FIN Budget</b>	<b>FY24 Final Budget</b>	<b>FY23 % of Budget through October 2022</b>	<b>FY23 % of Budget through October 2023</b>
<b>REVENUES:</b>								
District Contributions	229,084	218,372	636,721	665,066	2,293,467	2,459,074	27.76%	27.05%
Employee Contributions	24,723	23,580	83,904	84,948	426,689	266,918	19.66%	31.83%
Retirees Contributions	10,702	8,126	42,809	32,504	114,869	133,531	37.27%	24.34%
Cobra Contributions	882	909	4,411	3,634	19,743	10,955	22.34%	33.18%
<b>Total Revenue</b>	<b>265,391</b>	<b>\$250,987</b>	<b>\$767,845</b>	<b>\$786,153</b>	<b>\$2,854,768</b>	<b>\$2,870,478</b>	<b>26.90%</b>	<b>27.39%</b>

<b>EXPENDITURES:</b>								
Medical Claims	182,109	235,125	547,647	696,845	2,444,807	2,389,127	22.40%	29.17%
Administrative Fees	(22,114)	30,374	(12,502)	88,852	354,188	371,953	-3.53%	23.89%
Additional Charges	5,614	16,463	26,260	32,758	49,782	53,872	52.75%	60.81%
<b>Total Expenditures</b>	<b>\$165,609</b>	<b>\$281,962</b>	<b>\$561,405</b>	<b>818,455</b>	<b>\$2,848,777</b>	<b>\$2,814,952</b>	<b>19.71%</b>	<b>29.08%</b>

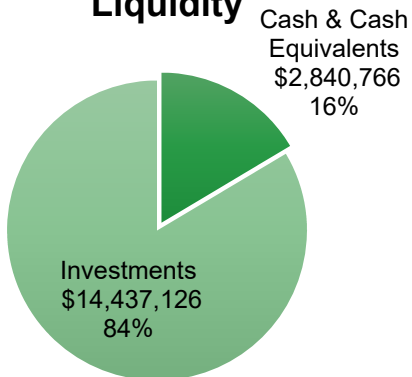
(\$32,302)

## FARIBAULT PUBLIC SCHOOLS

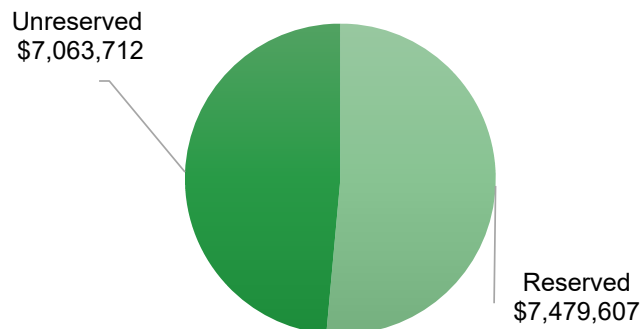
Investment Balances  
as of October 31, 2023

	Ending Balance 9/30/2023	Ending Balance 10/31/2023	Interest/Div Earned
CCF - MAIN CHECKING	1,577,175.33	1,333,249.48	\$ 5,949.95
CCF - SAVINGS	949,677.43	953,906.14	4,228.71
MSDLAF+LIQUID MONEY MARKET	236,924.82	414,643.96	1,596.27
MSDLAF+ MAX MONEY MARKET	135,537.44	136,156.91	619.47
MN TRUST	6,853,523.35	6,645,324.61	30,174.83
MN TRUST TERM SERIES REDEMPTION	895,179.32	899,246.83	4,067.51
US BANK - IRREVOCABLE TRUST	2,257,837.81	2,205,092.95	
MN TRUST FIXED INVESTMENT	1,000,000.00	1,000,000.00	
US BANK - ROOSEVELT ADDITION	195,350.50	155.12	154.62
MN TRUST INVESTMENT CD	693,202.69	710,850.00	
MN TRUST INVESTMENT CD	249,200.00	241,000.00	
MN TRUST INVESTMENT CD	249,248.90	241,200.00	
MN TRUST INVESTMENT CD	244,555.39	244,506.98	
MN TRUST INVESTMENT CD	241,550.00	240,600.00	
MN TRUST INVESTMENT CD	241,500.00	241,100.00	
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	-
PETTY CASH	2,810.00	2,810.00	\$ -
<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$ 17,791,322.98</b>	<b>\$ 17,277,892.98</b>	<b>\$ 46,791.36</b>

### Liquidity

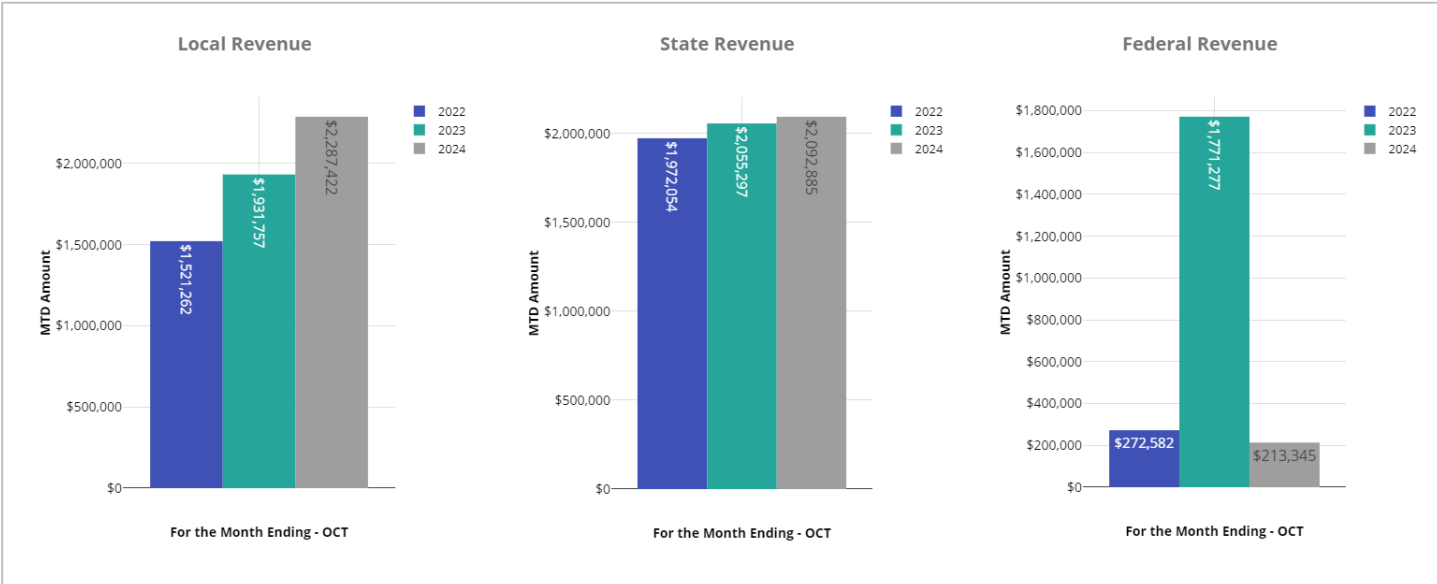


### Asset Reservations



**FARIBAULT PUBLIC SCHOOL DISTRICT**  
**Month End General Fund Revenue Overview (MTD)**  
**October 2023**

<p>Local Revenue</p> <p><b>\$2,287,422</b></p> <p>23.63% of Budget</p>	<p>State Revenue</p> <p><b>\$2,092,885</b></p> <p>5.09% of Budget</p>	<p>Federal Revenue</p> <p><b>\$213,345</b></p> <p>2.67% of Budget</p>
--	---	---



	Previous Year MTD Amount	Current Year MTD Amount	Annual Budget	% MTD Budget
<b>Local Revenue</b>				
Property Tax Levy	\$1,594,108	\$1,831,108	\$8,064,929	22.70%
Admission and Student Activity Revenue	\$23,673	\$20,497	\$69,750	29.39%
Other Local Revenues	\$313,976	\$435,818	\$1,547,114	28.17%
<b>Total Local Revenue</b>	<b>\$1,931,757</b>	<b>\$2,287,422</b>	<b>\$9,681,793</b>	<b>23.63%</b>
<b>State Revenue</b>				
General Education Aid	\$1,858,962	\$2,038,457	\$31,975,959	6.37%
State Aid for Special Education	\$134,279	\$0	\$7,583,569	0.00%
Other State Aid	\$62,055	\$54,428	\$1,539,941	3.53%
<b>Total State Revenue</b>	<b>\$2,055,297</b>	<b>\$2,092,885</b>	<b>\$41,099,469</b>	<b>5.09%</b>
<b>Total Federal Revenue</b>	<b>\$1,771,277</b>	<b>\$213,345</b>	<b>\$7,991,718</b>	<b>2.67%</b>
<b>Total Revenue</b>	<b>\$5,758,331</b>	<b>\$4,593,652</b>	<b>\$58,772,980</b>	<b>7.82%</b>
Other Revenue Sources	\$2,498	\$30,598	\$123,800	24.72%
<b>Total Revenue &amp; Other Revenue Sources</b>	<b>\$5,760,829</b>	<b>\$4,624,250</b>	<b>\$58,896,780</b>	<b>7.85%</b>

**Revenue Insight:**

General Fund revenues totaled \$4,624,250 in October 2023, which is -\$1,136,579 or -19.7% less than the amount received last year for this month. The year over year difference is driven by a decrease in 400-499 FEDERAL REVENUES RECEIVED FROM STATE of -\$1,557,932, an increase in 001-099 LOCAL REVENUES of \$355,665, and an increase in 200-399 STATE REVENUES of \$37,588.



**FARIBAULT PUBLIC SCHOOL DISTRICT**  
**Month End General Fund Expense Overview (MTD)**  
**October 2023**

Salaries & Benefits

**\$0**

\$0 of Budget

Purchased Services

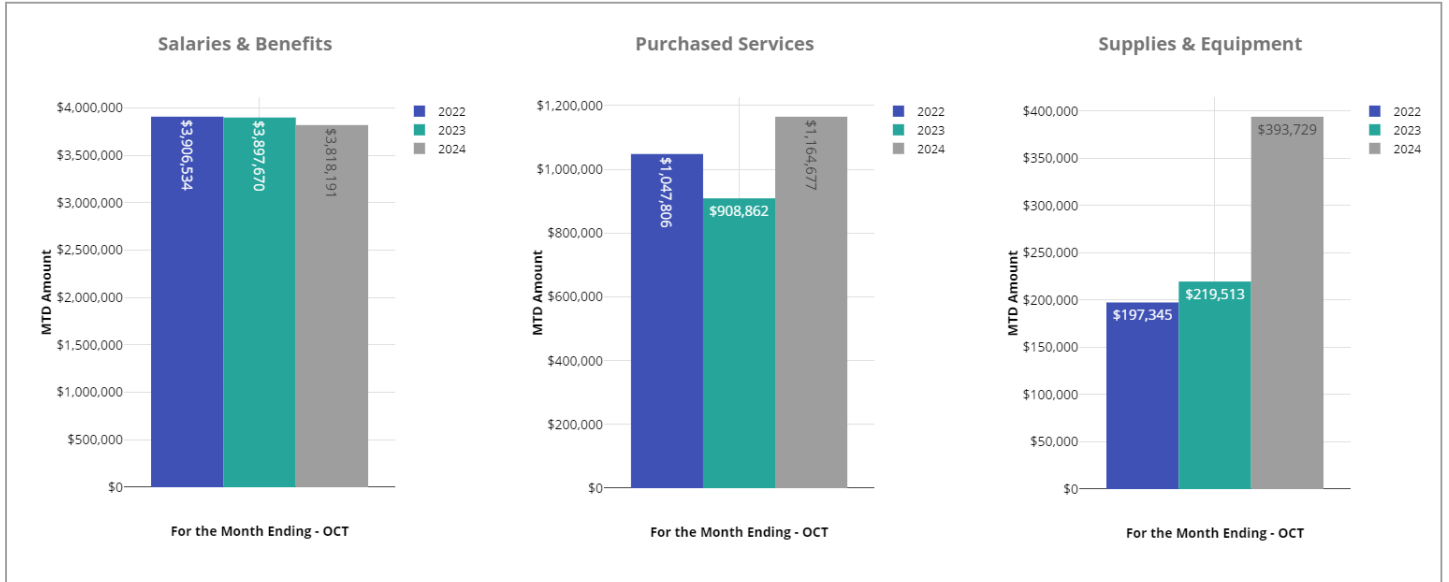
**\$1,164,677**

13.73% of Budget

Supplies & Equipment

**\$393,729**

8.89% of Budget



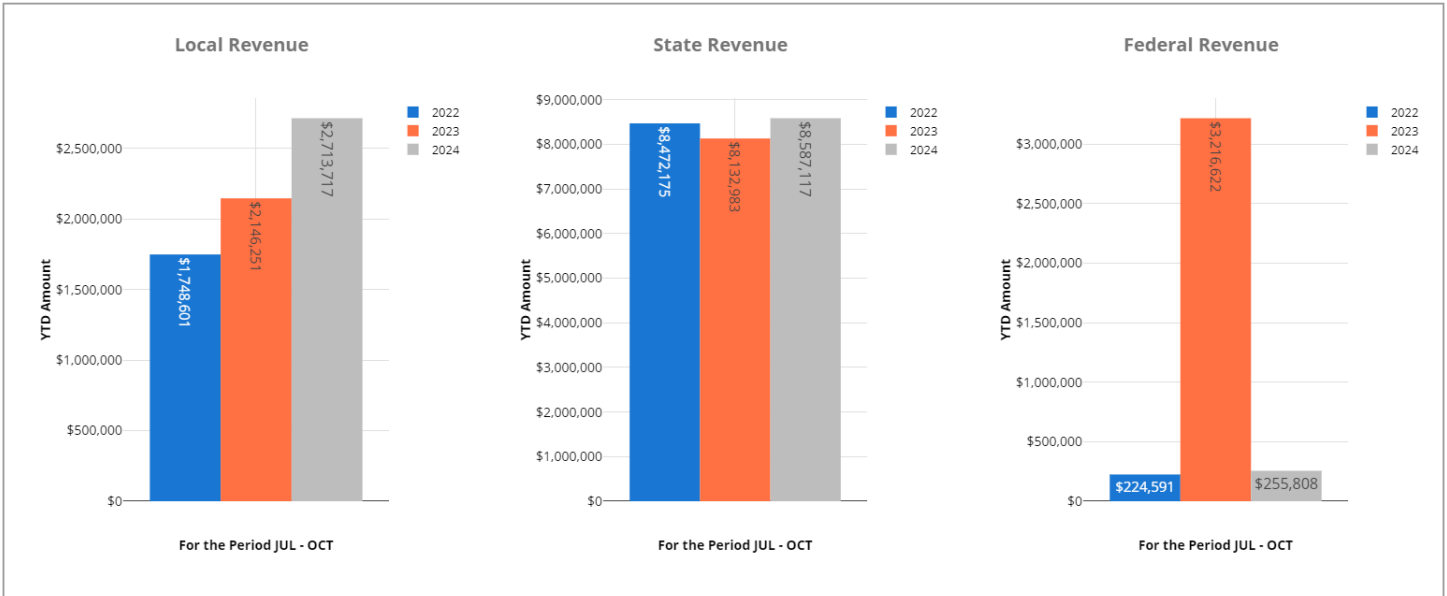
	Previous Year MTD Amount	Current Year MTD Amount	Annual Budget	% MTD Budget
<b>Salaries &amp; Benefits</b>				
Salaries and Wages	\$2,838,540	\$2,764,333	\$33,630,625	8.22%
Employee Benefits	\$1,059,130	\$1,053,859	\$12,358,396	8.53%
<b>TOTAL SALARIES AND BENEFITS</b>	<b>\$3,897,670</b>	<b>\$3,818,192</b>	<b>\$45,989,021</b>	<b>8.3%</b>
<b>All Other Expenses</b>				
Purchased Service	\$908,862	\$1,164,677	\$8,485,681	13.73%
Supplies and Materials	\$162,679	\$159,176	\$3,172,575	5.02%
Capital Expenditures	\$56,834	\$234,554	\$1,258,101	18.64%
Debt Service	\$0	\$0	\$0	\$0
Other Expenditures	\$30,882	-\$5,650	\$345,149	-1.64%
Other Financing Uses	\$0	\$0	\$0	0.00%
<b>TOTAL ALL OTHER</b>	<b>\$1,159,257</b>	<b>\$1,552,757</b>	<b>\$13,261,506</b>	<b>11.71%</b>
<b>TOTAL EXPENSES</b>	<b>\$5,056,927</b>	<b>\$5,370,949</b>	<b>\$59,250,527</b>	<b>9.06%</b>

**Expense Insights:**

General Fund expenses totaled \$5,370,948 in October 2023, which is \$314,021 or 6.2% more than the amount spent last year for this month. The year over year difference is driven by an increase in 300 PURCHASED SERVICES of \$255,816, an increase in 500 CAPITAL EXPENDITURES of \$177,719, and a decrease in 100 SALARIES AND WAGES of -\$74,207.

**FARIBAULT PUBLIC SCHOOL DISTRICT**  
**Year to Date General Fund Revenue Overview**  
**October 2023**

<p>Local Revenue</p> <p><b>\$2,713,717</b></p> <p>28.03% of Budget</p>	<p>State Revenue</p> <p><b>\$8,587,117</b></p> <p>20.89% of Budget</p>	<p>Federal Revenue</p> <p><b>\$255,808</b></p> <p>3.20% of Budget</p>
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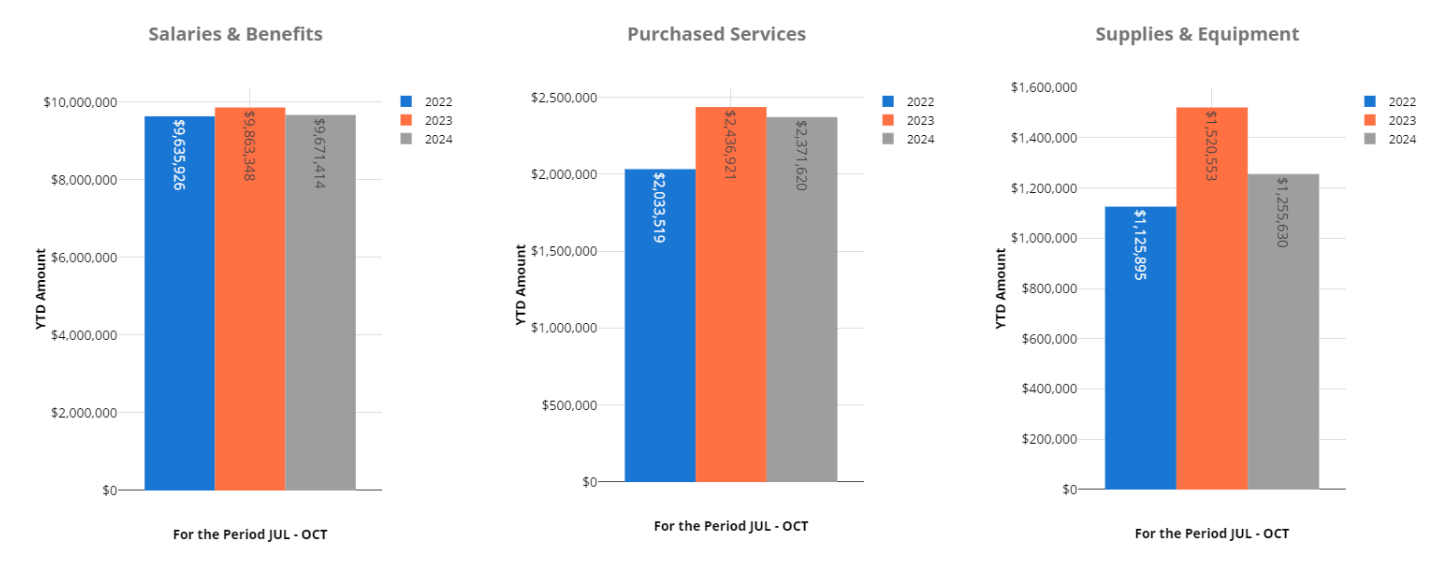
	Previous Year YTD Amount	Current Year YTD Amount	Annual Budget	% YTD Budget
<b>Local Revenue</b>				
Property Tax Levy	\$1,594,164	\$1,831,160	\$8,064,929	22.71%
Admission and Student Activity Revenue	\$44,276	\$35,247	\$69,750	50.53%
Other Local Revenues	\$507,812	\$847,310	\$1,547,114	54.77%
<b>Total Local Revenue</b>	<b>\$2,146,251</b>	<b>\$2,713,717</b>	<b>\$9,681,793</b>	<b>28.03%</b>
<b>State Revenue</b>				
General Education Aid	\$7,148,986	\$8,243,153	\$31,975,959	25.78%
State Aid for Special Education	\$845,527	\$242,461	\$7,583,569	3.20%
Other State Aid	\$138,470	\$101,503	\$1,539,941	6.59%
<b>Total State Revenue</b>	<b>\$8,132,983</b>	<b>\$8,587,117</b>	<b>\$41,099,469</b>	<b>20.89%</b>
<b>Total Federal Revenue</b>	<b>\$3,216,622</b>	<b>\$255,808</b>	<b>\$7,991,718</b>	<b>3.20%</b>
<b>Total Revenue</b>	<b>\$13,495,856</b>	<b>\$11,556,642</b>	<b>\$58,772,980</b>	<b>19.66%</b>
Other Revenue Sources	\$10,004	\$31,265	\$123,800	25.25%
<b>Total Revenue &amp; Other Revenue Sources</b>	<b>\$13,505,860</b>	<b>\$11,587,907</b>	<b>\$58,896,780</b>	<b>19.67%</b>

**Revenue Insight:**

General Fund YTD revenues totaled \$11,587,907 through October 2023, which is -\$1,917,954 or -16.6% less than the amount received last year for this period. The YTD difference is driven by a decrease in 400-499 FEDERAL REVENUES RECEIVED FROM STATE of -\$2,960,814, an increase in 001-099 LOCAL REVENUES of \$567,466, and an increase in 200-399 STATE REVENUES of \$454,133.

FARIBAULT PUBLIC SCHOOL DISTRICT  
 Year to Date General Fund Expense Overview  
 October 2023

<b>Salaries &amp; Benefits</b>  <b>\$9,671,414</b>  21.03% of Budget	<b>Purchased Services</b>  <b>\$2,371,620</b>  27.95% of Budget	<b>Supplies &amp; Equipment</b>  <b>\$2,418,781</b>  54.59% of Budget
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	Previous Year YTD Amount	Current Year YTD Amount	Annual Budget	% YTD Budget
<b>Salaries &amp; Benefits</b>				
Salaries and Wages	\$7,098,650	\$7,098,659	\$33,630,625	21.11%
Employee Benefits	\$2,764,698	\$2,572,755	\$12,358,396	20.82%
<b>TOTAL SALARIES AND BENEFITS</b>	<b>\$9,863,348</b>	<b>\$9,671,414</b>	<b>\$45,989,021</b>	<b>21.03%</b>
<b>All Other Expenses</b>				
Purchased Service	\$2,436,921	\$2,371,620	\$8,485,681	27.95%
Supplies and Materials	\$1,520,553	\$1,255,630	\$3,172,575	39.58%
Capital Expenditures	\$894,412	\$1,163,151	\$1,258,101	92.45%
Debt Service	\$0	\$0	\$0	\$0
Other Expenditures	\$58,957	\$55,184	\$345,149	15.99%
Other Financing Uses	\$0	\$0	\$0	0.00%
<b>TOTAL ALL OTHER</b>	<b>\$4,910,843</b>	<b>\$4,845,585</b>	<b>\$13,261,506</b>	<b>36.54%</b>
<b>TOTAL EXPENSES</b>	<b>\$14,774,191</b>	<b>\$14,516,999</b>	<b>\$59,250,527</b>	<b>24.5%</b>

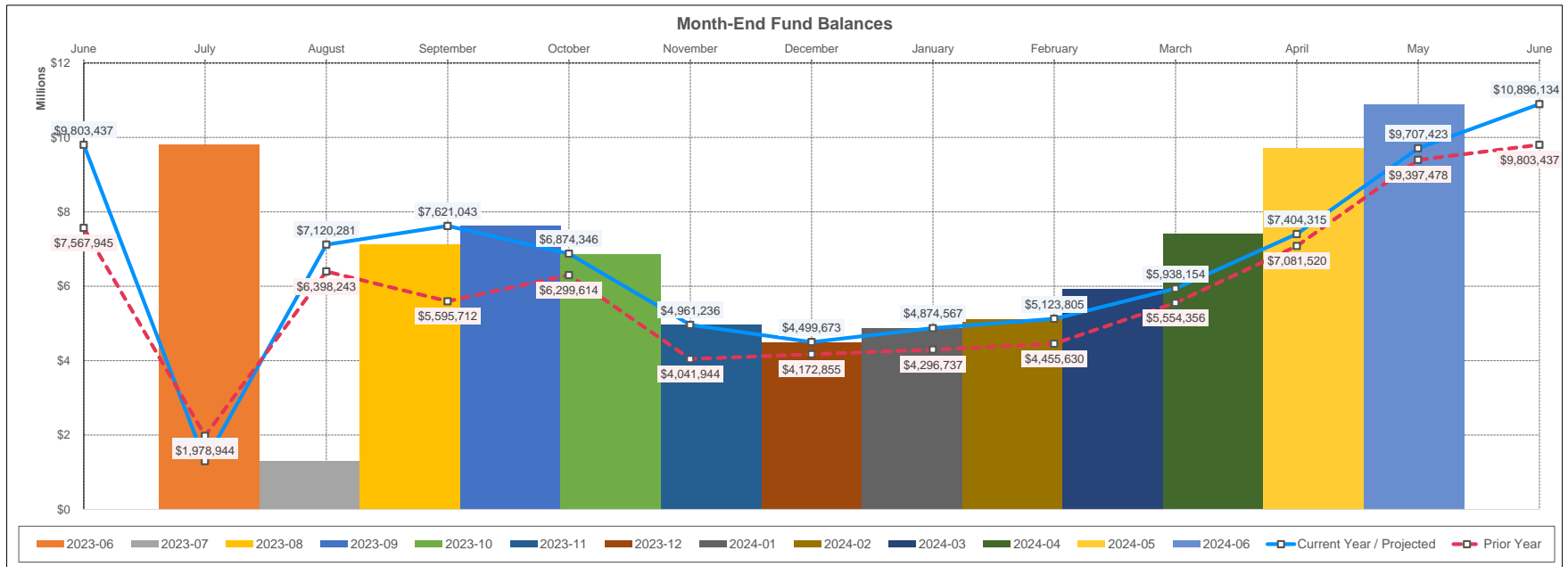
**Expense Insights:**

General Fund YTD expenses totaled \$14,516,998 through October 2023, which is -\$257,193 or -1.8% less than the amount spent last year for this period. The YTD difference is driven by an increase in 500 CAPITAL EXPENDITURES of \$268,739, a decrease in 400 SUPPLIES AND MATERIALS of -\$264,923, and a decrease in 200 EMPLOYEE BENEFITS of -\$191,943.



## General Fund

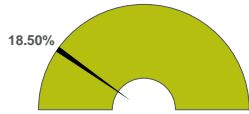
For the Period Ending October 31, 2023



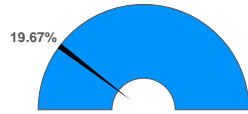
# General Fund | Revenue Dashboard Summary

For the Period Ending October 31, 2023

**Projected Year-End Balances as % of Budgeted Revenue**

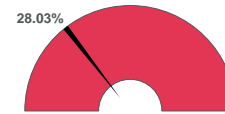


**Actual YTD Revenues**



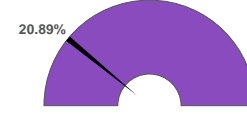
Projected YTD Revenues  
20.21%

**Actual YTD by Local Sources**



Projected YTD Local Sources  
20.93%

**Actual YTD by State Sources**

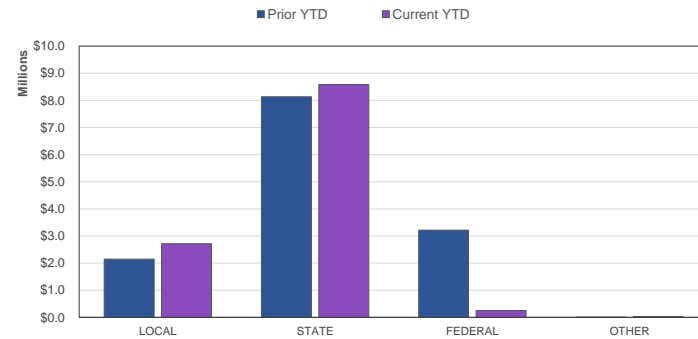


Projected YTD State Sources  
21.14%

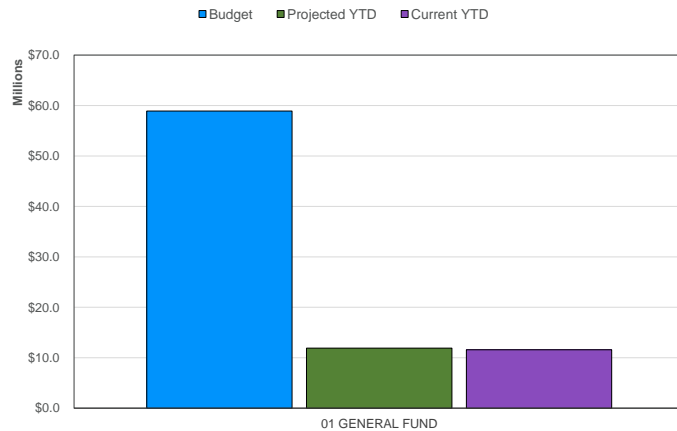
**Top 10 General Fund Sources of Revenue (Year-to-Date)**

General Education Aid	\$8,243,152.64
Property Tax Levy-General	\$1,831,160.43
Ma Rev/Dept Of Human Svcs	\$298,265.48
Federal Aid/Mde (Requires Fin)	\$252,551.91
State Aid For Special Education	\$242,460.73
Misc Rev From Local Sources	\$220,587.17
Interest Earnings	\$145,001.81
Endowment Fund Apportionment	\$93,572.35
Fees From Patrons	\$60,476.00
Shared Time Aid	\$51,815.65
Percent of Total Revenues Year-to-Date	98.72%

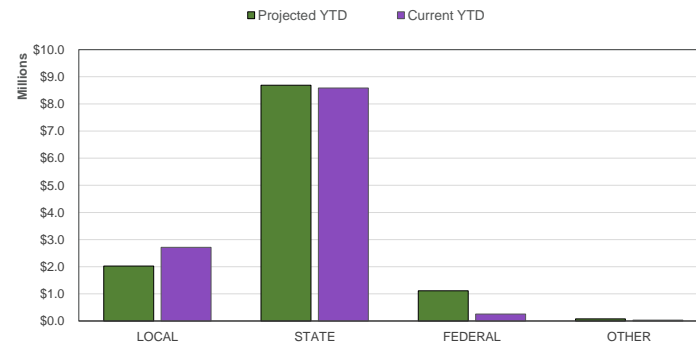
**Revenue by Source | Prior YTD vs. Current YTD**



**Total Revenue | Budget / Projected YTD / Current YTD**



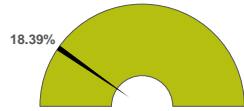
**Revenue by Source | Projected YTD vs. Current YTD**



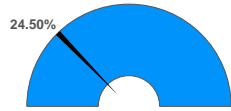
# General Fund | Expenditure Dashboard Summary

For the Period Ending October 31, 2023

Projected Year-End Balances as % of Budgeted Expenditures

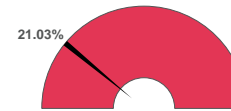


Actual YTD Expenditures



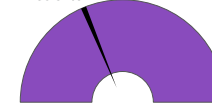
Projected YTD Expenditures 25.43%

Actual YTD Salaries / Benefits



Projected YTD Salaries / Benefits 21.54%

Actual YTD Other Objects



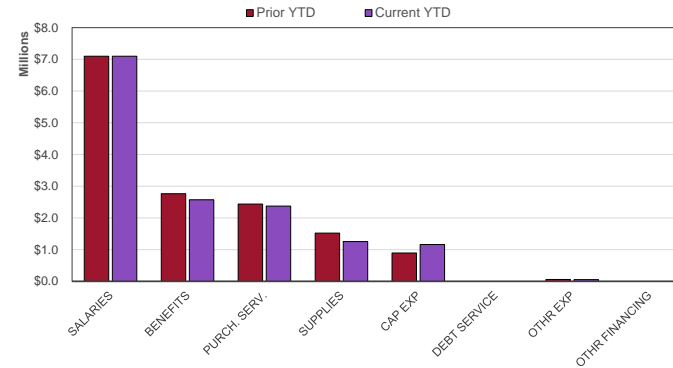
Projected YTD Other Objects 38.93%

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

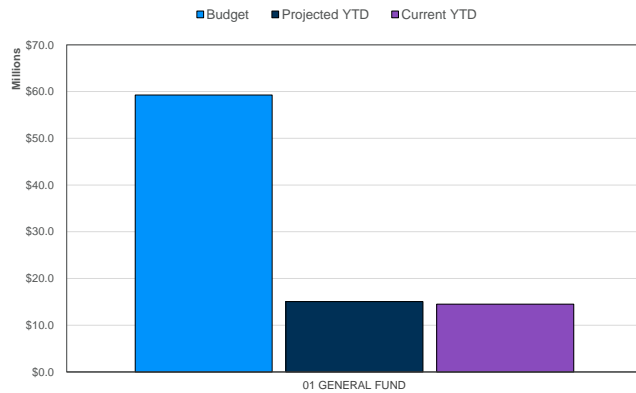
Licensed Classroom Teacher	\$2,940,325.99
Non-Instructional Support	\$1,115,593.15
Administration/Supervision	\$1,041,125.88
Health Insurance	\$1,000,749.15
Transport Contr <=\$25,000	\$724,986.24
Fica/Medicare	\$519,590.15
Tra	\$423,666.99
Other Licensed/Certified Salary	\$402,643.20
Certified Para/Pca	\$377,462.55
Building Acq Or Construction	\$342,286.50

Percent of Total Expenditures Year-to-Date 61.23%

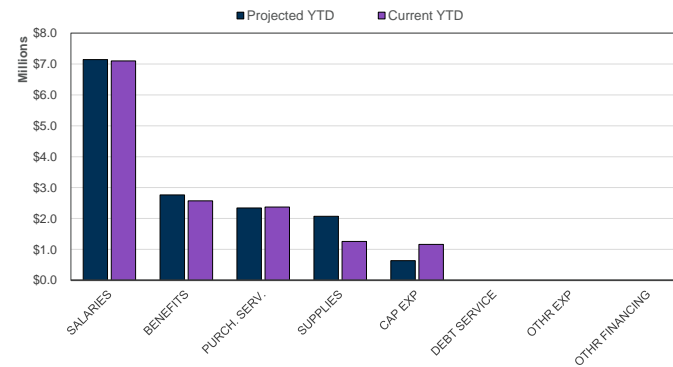
Expenditures by Object | Prior YTD vs. Current YTD



Expenditures by Fund | Budget / Projected YTD / Current YTD



Expenditures by Object | Projected YTD vs. Current YTD



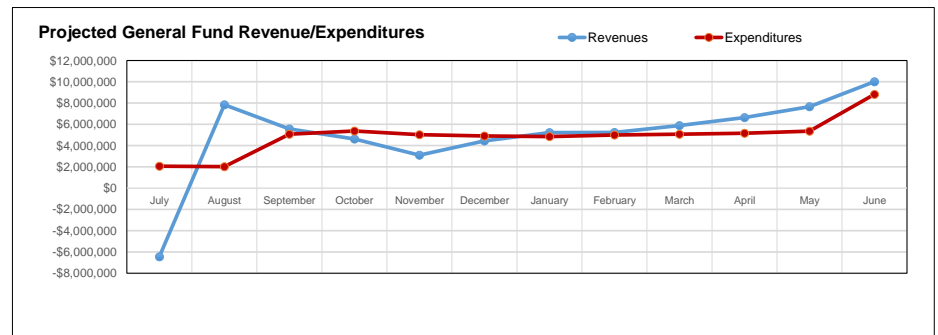
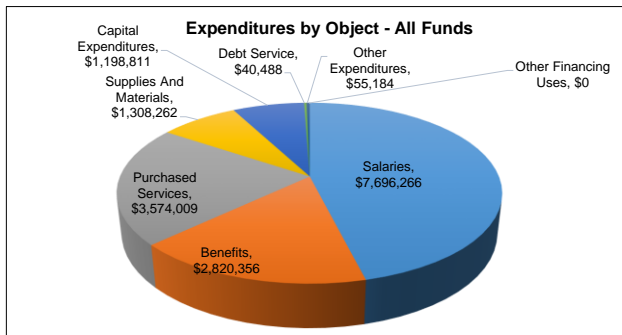
## Statement of Revenues, Expenditures, Other Financing Sources (Uses) And Changes In Fund Balance

For the Period Ending October 31, 2023

All Funds Summary Breakdown

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

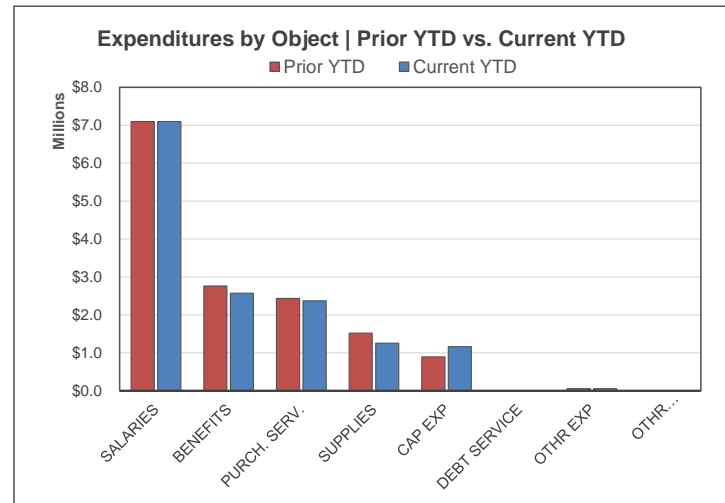
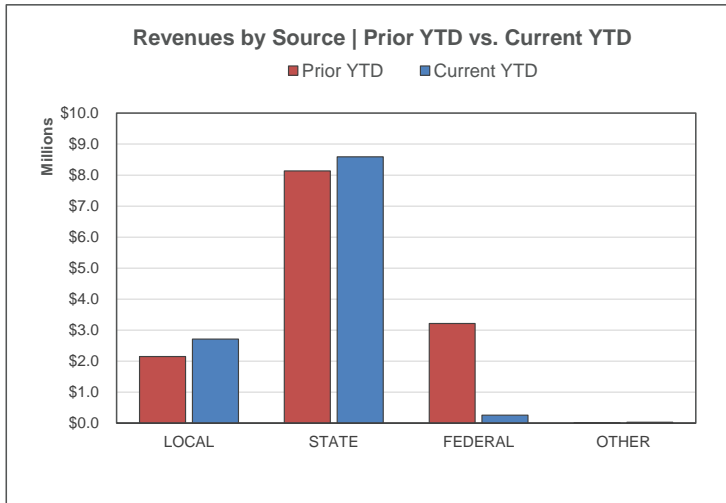
	All Funds FY2023			All Funds FY2024			% Incr/(Decr)					
	All Funds FY2023	All Funds FY2024	% Incr/(Decr)	General Fund	Food Service Fund	Community Service Fund	Building Construction Fund	Debt Service Fund	Trust Fund	Custodial Fund	Internal Service Fund	Postemployment Benefits Irrevocable Trust Fund
<b>REVENUES</b>												
Local	\$3,599,309	\$4,334,415	20.42%	2,713,717	18,625	479,300	1	416,847	0	0	786,153	(80,228)
State	\$8,384,287	\$8,992,369	7.25%	8,587,117	42,288	224,290	0	138,674	0	0	0	0
Federal	\$3,478,812	\$540,279	(84.47%)	255,808	286,843	(2,371)	0	0	0	0	0	0
Other	\$55,071	\$68,068	23.60%	31,265	36,803	0	0	0	0	0	0	0
<b>TOTAL REVENUE</b>	<b>\$15,517,478</b>	<b>\$13,935,131</b>	<b>(10.20%)</b>	<b>11,587,907</b>	<b>384,558</b>	<b>701,219</b>	<b>1</b>	<b>555,522</b>	<b>0</b>	<b>0</b>	<b>786,153</b>	<b>(80,228)</b>
<b>EXPENDITURES</b>												
Salaries	\$7,650,255	\$7,696,266	0.60%	7,098,659	26,523	571,084	0	0	0	0	0	0
Benefits	\$3,005,692	\$2,820,356	(6.17%)	2,572,755	13,143	178,400	0	0	0	0	0	56,057
Purchased Services	\$2,628,972	\$3,574,009	35.95%	2,371,620	285,315	94,230	0	0	0	0	818,455	4,390
Supplies And Materials	\$1,570,752	\$1,308,262	(16.71%)	1,255,630	6,749	45,883	0	0	0	0	0	0
Capital Expenditures	\$1,317,048	\$1,198,811	(8.98%)	1,163,151	11,865	23,794	0	0	0	0	0	0
Debt Service	\$62,875	\$40,488	(35.61%)	0	0	0	0	40,488	0	0	0	0
Other Expenditures	\$620,558	\$55,184	(91.11%)	55,184	0	0	0	0	0	0	0	0
Other Financing Uses	\$0	\$0		0	0	0	0	0	0	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$16,856,152</b>	<b>\$16,693,375</b>	<b>(0.97%)</b>	<b>14,516,998</b>	<b>343,596</b>	<b>913,392</b>	<b>0</b>	<b>40,488</b>	<b>0</b>	<b>0</b>	<b>818,455</b>	<b>60,447</b>
<b>SURPLUS / (DEFICIT)</b>	<b>(1,338,673)</b>	<b>(2,758,244)</b>	<b>106.04%</b>	<b>(2,929,091)</b>	<b>40,963</b>	<b>(212,173)</b>	<b>1</b>	<b>515,034</b>	<b>0</b>	<b>0</b>	<b>(32,302)</b>	<b>(140,676)</b>
<b>FUND BALANCE</b>												
Beginning of Period				9,803,437	1,661,643	653,483	176,705	2,769,389	0	0	887,083	2,289,145
End of Period				6,874,346	1,702,606	441,310	176,706	3,284,423	0	0	854,781	2,148,469



# General Fund | Financial Summary

For the Period Ending October 31, 2023

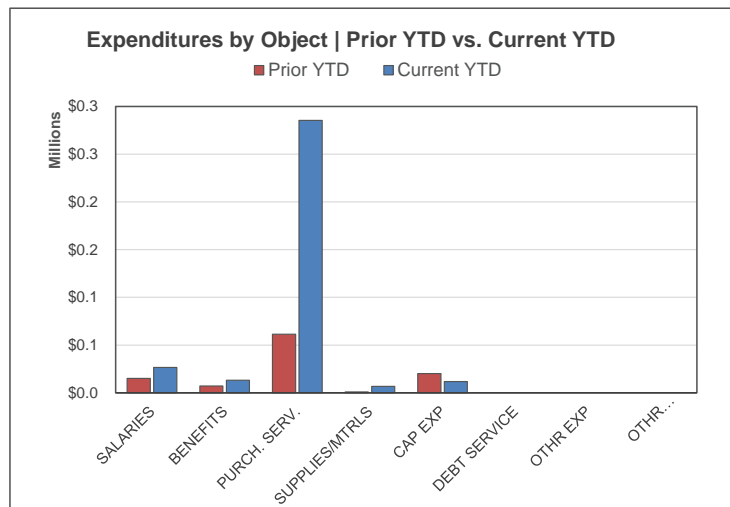
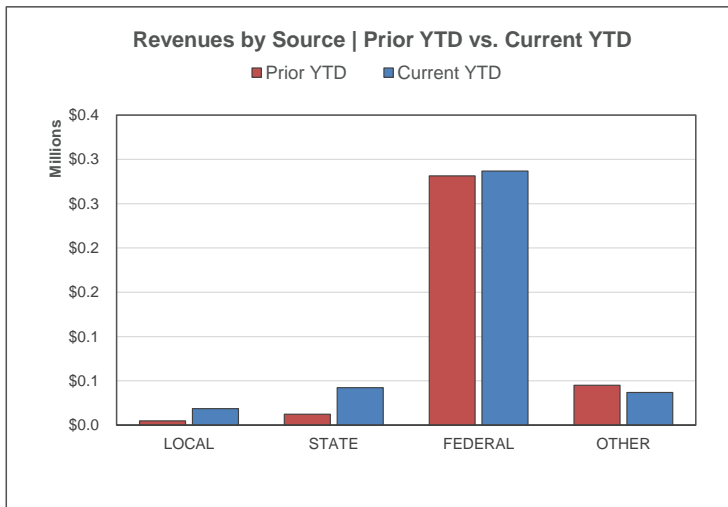
	YTD % of PY Actual			YTD % of Budget		
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
<b>REVENUES</b>						
Local	\$2,146,251	\$10,227,241	20.99%	\$2,713,717	\$9,681,793	28.03%
State	\$8,132,983	\$40,634,904	20.01%	\$8,587,117	\$41,099,469	20.89%
Federal	\$3,216,622	\$10,837,220	29.68%	\$255,808	\$7,991,718	3.20%
Other	\$10,004	\$124,998	8.00%	\$31,265	\$123,800	25.25%
<b>TOTAL REVENUE</b>	<b>\$13,505,860</b>	<b>\$61,824,363</b>	<b>21.85%</b>	<b>\$11,587,907</b>	<b>\$58,896,780</b>	<b>19.67%</b>
<b>EXPENDITURES</b>						
Salaries	\$7,098,650	\$33,329,145	21.30%	\$7,098,659	\$33,630,625	21.11%
Benefits	\$2,764,698	\$12,053,835	22.94%	\$2,572,755	\$12,358,396	20.82%
Purchased Services	\$2,436,921	\$8,365,489	29.13%	\$2,371,620	\$8,485,681	27.95%
Supplies And Materials	\$1,520,553	\$3,785,834	40.16%	\$1,255,630	\$3,172,575	39.58%
Capital Expenditures	\$894,412	\$1,642,741	54.45%	\$1,163,151	\$1,258,101	92.45%
Debt Service	\$0	\$0		\$0	\$0	
Other Expenditures	\$58,957	\$411,826	14.32%	\$55,184	\$345,149	15.99%
Other Financing Uses	\$0	\$0		\$0	\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$14,774,191</b>	<b>\$59,588,871</b>	<b>24.79%</b>	<b>\$14,516,998</b>	<b>\$59,250,527</b>	<b>24.50%</b>
<b>SURPLUS / (DEFICIT)</b>	<b>(\$1,268,331)</b>	<b>\$2,235,492</b>		<b>(\$2,929,091)</b>	<b>(\$353,747)</b>	
<b>ENDING FUND BALANCE</b>	<b>\$6,299,614</b>			<b>\$6,874,346</b>		



# Food Service Fund | Financial Summary

For the Period Ending October 31, 2023

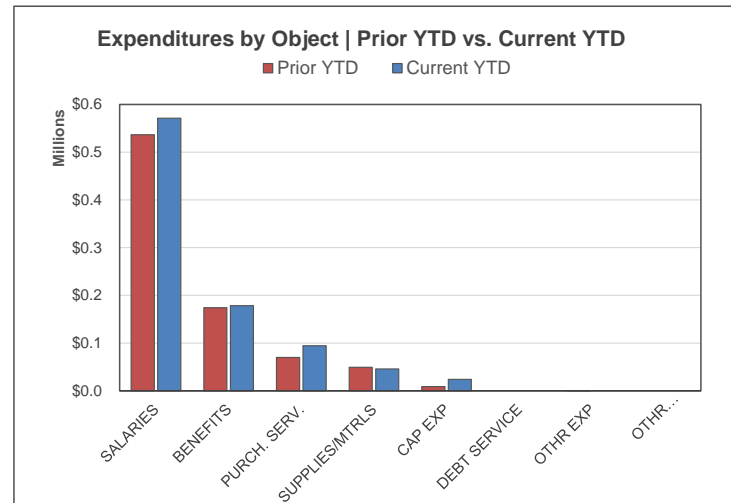
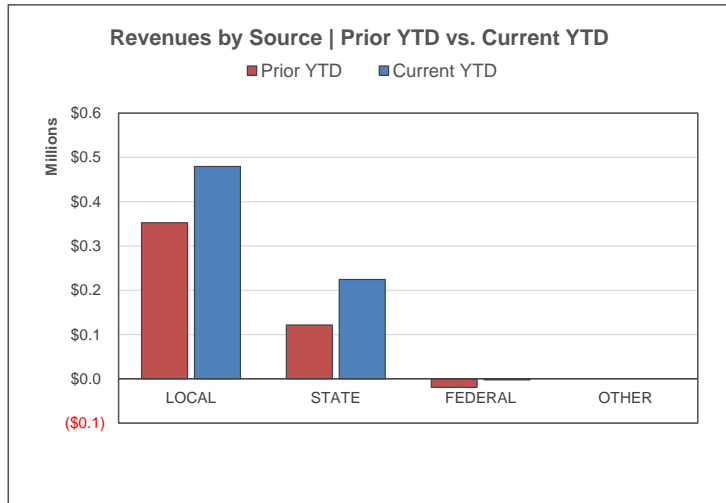
	YTD % of PY Actual			YTD % of Budget		
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
<b>REVENUES</b>						
Local	\$4,682	\$63,628	7.36%	\$18,625	\$116,500	15.99%
State	\$12,393	\$109,810	11.29%	\$42,288	\$55,544	76.13%
Federal	\$281,465	\$2,072,172	13.58%	\$286,843	\$3,038,684	9.44%
Other	\$45,067	\$322,050	13.99%	\$36,803	\$156,852	23.46%
<b>TOTAL REVENUE</b>	<b>\$343,607</b>	<b>\$2,567,660</b>	<b>13.38%</b>	<b>\$384,558</b>	<b>\$3,367,580</b>	<b>11.42%</b>
<b>EXPENDITURES</b>						
Salaries	\$15,062	\$58,525	25.74%	\$26,523	\$77,000	34.45%
Benefits	\$7,185	\$26,173	27.45%	\$13,143	\$33,067	39.75%
Purchased Services	\$61,393	\$2,099,581	2.92%	\$285,315	\$2,822,984	10.11%
Supplies And Materials	\$968	\$216,446	0.45%	\$6,749	\$219,150	3.08%
Capital Expenditures	\$20,170	\$111,732	18.05%	\$11,865	\$210,490	5.64%
Debt Service	\$0	\$0		\$0	\$0	
Other Expenditures	\$0	\$0		\$0	\$0	
Other Financing Uses	\$0	\$0		\$0	\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$104,778</b>	<b>\$2,512,457</b>	<b>4.17%</b>	<b>\$343,596</b>	<b>\$3,362,691</b>	<b>10.22%</b>
<b>SURPLUS / (DEFICIT)</b>	<b>\$238,829</b>	<b>\$55,203</b>		<b>\$40,963</b>	<b>\$4,889</b>	
<b>ENDING FUND BALANCE</b>	<b>\$1,845,269</b>			<b>\$1,702,606</b>		



# Community Service Fund | Financial Summary

For the Period Ending October 31, 2023

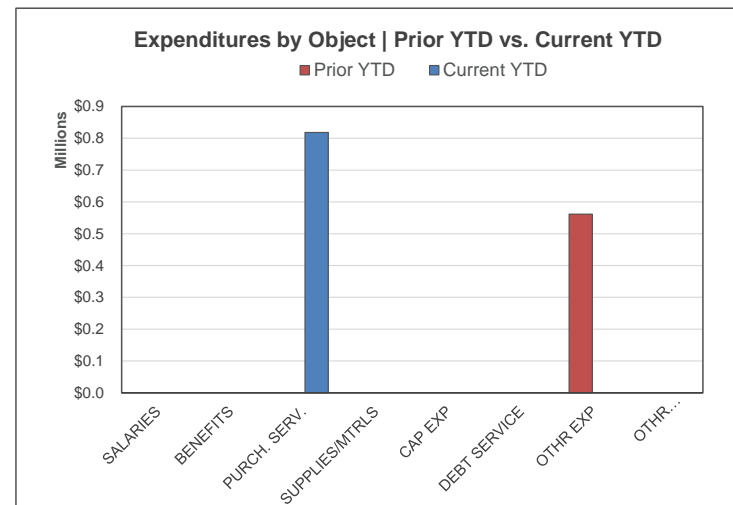
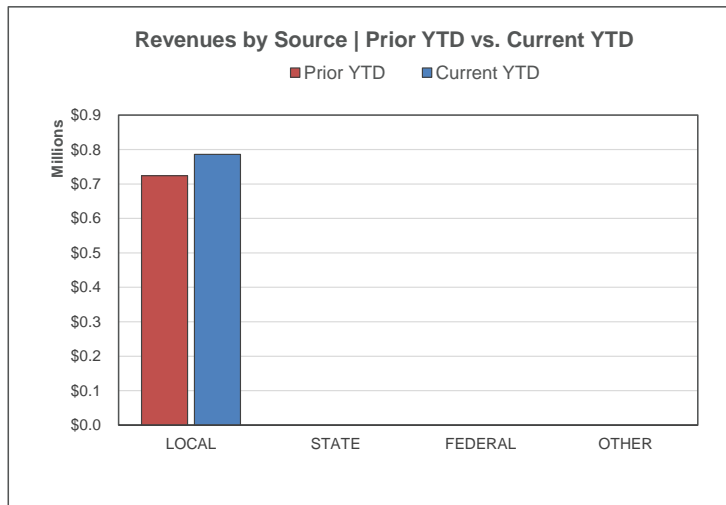
REVENUES	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
	Local	\$352,553	\$1,874,216	18.81%	\$479,300	\$2,267,677
State	\$121,491	\$1,159,656	10.48%	\$224,290	\$1,249,239	17.95%
Federal	(\$19,275)	\$225,055	-8.56%	(\$2,371)	\$235,388	-1.01%
Other	\$0	\$0		\$0	\$0	
<b>TOTAL REVENUE</b>	<b>\$454,770</b>	<b>\$3,258,927</b>	<b>13.95%</b>	<b>\$701,219</b>	<b>\$3,752,304</b>	<b>18.69%</b>
<b>EXPENDITURES</b>						
Salaries	\$536,543	\$2,310,593	23.22%	\$571,084	\$2,294,477	24.89%
Benefits	\$174,169	\$728,790	23.90%	\$178,400	\$738,609	24.15%
Purchased Services	\$69,890	\$354,424	19.72%	\$94,230	\$707,492	13.32%
Supplies And Materials	\$49,231	\$184,080	26.74%	\$45,883	\$184,883	24.82%
Capital Expenditures	\$8,811	\$47,863	18.41%	\$23,794	\$13,291	179.03%
Debt Service	\$0	\$0		\$0	\$0	
Other Expenditures	\$196	\$3,186	6.15%	\$0	\$16,895	0.00%
Other Financing Uses	\$0	\$0		\$0	\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$838,840</b>	<b>\$3,628,936</b>	<b>23.12%</b>	<b>\$913,392</b>	<b>\$3,955,647</b>	<b>23.09%</b>
<b>SURPLUS / (DEFICIT)</b>	<b>(\$384,071)</b>	<b>(\$370,009)</b>		<b>(\$212,173)</b>	<b>(\$203,343)</b>	
<b>ENDING FUND BALANCE</b>	<b>\$639,421</b>			<b>\$441,310</b>		



# Internal Service Fund | Financial Summary

For the Period Ending October 31, 2023

	YTD % of PY Actual			YTD % of Budget		
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
<b>REVENUES</b>						
Local	\$724,273	\$2,762,864	26.21%	\$786,153	\$2,854,768	27.54%
State	\$0	\$0		\$0	\$0	
Federal	\$0	\$0		\$0	\$0	
Other	\$0	\$0		\$0	\$0	
<b>TOTAL REVENUE</b>	<b>\$724,273</b>	<b>\$2,762,864</b>	<b>26.21%</b>	<b>\$786,153</b>	<b>\$2,854,768</b>	<b>27.54%</b>
<b>EXPENDITURES</b>						
Salaries	\$0	\$0		\$0	\$0	
Benefits	\$0	\$0		\$0	\$0	
Purchased Services	\$0	\$0		\$818,455	\$0	
Supplies And Materials	\$0	\$0		\$0	\$0	
Capital Expenditures	\$0	\$0		\$0	\$0	
Debt Service	\$0	\$0		\$0	\$0	
Other Expenditures	\$561,405	\$2,230,022	25.17%	\$0	\$2,848,777	0.00%
Other Financing Uses	\$0	\$0		\$0	\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$561,405</b>	<b>\$2,230,022</b>	<b>25.17%</b>	<b>\$818,455</b>	<b>\$2,848,777</b>	<b>28.73%</b>
<b>SURPLUS / (DEFICIT)</b>	<b>\$162,868</b>	<b>\$532,842</b>		<b>(\$32,302)</b>	<b>\$5,991</b>	
<b>ENDING FUND BALANCE</b>	<b>\$517,109</b>			<b>\$854,781</b>		



# Postemployment Benefits Irrevocable Trust Fund | Financial Summary

For the Period Ending October 31, 2023

	YTD % of PY Actual			YTD % of Budget		
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
<b>REVENUES</b>						
Local	(\$70,537)	\$139,169	-50.68%	(\$80,228)	\$250,000	-32.09%
State	\$0	\$0		\$0	\$0	
Federal	\$0	\$0		\$0	\$0	
Other	\$0	\$0		\$0	\$0	
<b>TOTAL REVENUE</b>	<b>(\$70,537)</b>	<b>\$139,169</b>	<b>-50.68%</b>	<b>(\$80,228)</b>	<b>\$250,000</b>	<b>-32.09%</b>
<b>EXPENDITURES</b>						
Salaries	\$0	\$0		\$0	\$0	
Benefits	\$59,639	\$220,185	27.09%	\$56,057	\$385,000	14.56%
Purchased Services	\$4,938	\$18,428	26.79%	\$4,390	\$19,000	23.11%
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	
<b>TOTAL EXPENDITURES</b>	<b>\$64,577</b>	<b>\$238,613</b>	<b>27.06%</b>	<b>\$60,447</b>	<b>\$404,000</b>	<b>14.96%</b>
<b>SURPLUS / (DEFICIT)</b>	<b>(\$135,114)</b>	<b>(\$99,444)</b>		<b>(\$140,676)</b>	<b>(\$154,000)</b>	
<b>ENDING FUND BALANCE</b>	<b>\$2,253,474</b>			<b>\$2,148,469</b>		

