

Finance Committee Meeting

Monday, April 15, 2024 7:30 AM

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

I. Business Items

I.A. Approval of the March Finance Committee meeting minutes.

II. Contracts, Agreements, Bids and Grants for Review

II.A. Approval of the Spanish Department International Field Trip in FY26. **Presenter:** Katelynn Beaupre & Barbara Sorum

II.B. Approval of the Adult Education College and Career Navigator. **Presenter:** Zach Pruitt

II.C. Approval of the Grow Your Own Coordinator. **Presenter:** Zach Pruitt

II.D. Approval of the Healthy Community Initiative Contract. **Presenter:** Zach Pruitt

III. Financial Performance

III.A. March 2024 Student Count Update

III.B. March 2024 Comparative Financial Report

III.C. March 2024 Investments

III.D. March 2024 Analytics

IV. Financial Strategies

V. Next Meeting

V.A. Next Meeting will be held May 13, 2024, at 7:30 am.

VI. Adjourn - **ACTION**

FINANCE COMMITTEE MINUTES

This meeting was held remotely via Google Meet
March 11, 2024 at 7:30 a.m.

Members in Attendance: John Bellingham, Roxanne Hill, Scott Gerdes, Joel Olson, Lynda Boudreau, Jason Engbrecht, Chad Wolff, Rob Dehnert, Meghan Knutson and Brett Martindale

Others in Attendance: Amy Bouma

Members Absent: Jamie Bente, Dave Campbell, Stacy Fox, Nick Jurrens

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

I. Business Items

- a. Scott made a note that Zach Pruitt's item for approval for the Outreach Position has been pulled from the agenda.
- b. Motion by Mr Bellingham to approve the minutes from the February 12, 2024 Finance Committee Meeting, seconded by Ms Hill. Motion passed.

II. Contracts, Agreements, Bids and Grants for Review

- a. Approval of the FY 24-25 counseling contract for Bethlehem Academy. Every year, non-public schools receive revenue streams for textbooks, health, and counseling. BA uses Phoenix Counseling and Faribault is the conduit to which Phoenix is paid. Motion by Mr Wolff to approve, seconded by Mr Olson. Motion carries.

III. Financial Performance

- a. February 24 Student Counts: Mr Gerdes spoke on the student counts. Last month we were 12 students below budget. This month we're 17 students under. FOA is working on a campaign to increase student enrollment in the online program.
- b. February 24 Comparative Financial Report: Mr Gerdes noted there was not a huge difference from the previous month. Heating and snow removal are still both down due to the unusually warm winter. Electricity bills saw some credits come through for February and self-insurance is just ahead, revenue over expenses.
- c. February 24 Investment Report: Mr Gerdes noted a big jump in the investment report due to the sale of bonds. We'll draw on those funds for the course of the year for the improvement projects scheduled. However, even without the bonds, cash and investments are up over 1 million compared to last month.
- d. February 24 Analytics and Fund Summary: We received some revenue from local and federal sources, but the majority of the revenue is from the state.

Expenses are relatively flat year-to-date. We're on track to add about 1 million dollars to the fund balance this year.

IV. Financial Strategies

- a. 5 Year Projection: Mr Gerdes spoke on the 5 year projection which does include the 3 million in cuts for FY 25. Between FY 24 and 25, there is a 2.5 million drop due to the lack of ESSER Funding. As it sits right now, cuts will need to be made every year in order to maintain the 11% fund balance.

V. Next Meeting Monday April 15, 2024 at 7:30 am.

VI. Motion by Mr Wolff to adjourn the meeting, second by Mr Engbrecht. Meeting adjourned at 8:13 a.m.

Respectfully submitted by Brett Martindale

Spanish Department Trip

Who:

- Travel Company: [EF \(Education First\)](#)
- Coordinators/chaperones: Katelynn Beaupre & Barb Sorum
- Spanish students that have successfully completed at least a semester of Spanish

What:

- Language Immersion Through Costa Rica
 - [Detailed Trip Information](#)

When:

- Spring break 2026
- 8 days

Why:

- To allow students to practice their language skills
- To allow students to experience one of the many countries/cultures of the Spanish speaking world

How:

- Affordability:
 - Several fundraising opportunities will be offered over the next two years and can be catered to the group's need
 - Students may apply for a scholarship through EF. Their scholarships are needs and merit based.

Other important information:

- [EF Coverage Policies](#)
- [EF Safety Policies](#)



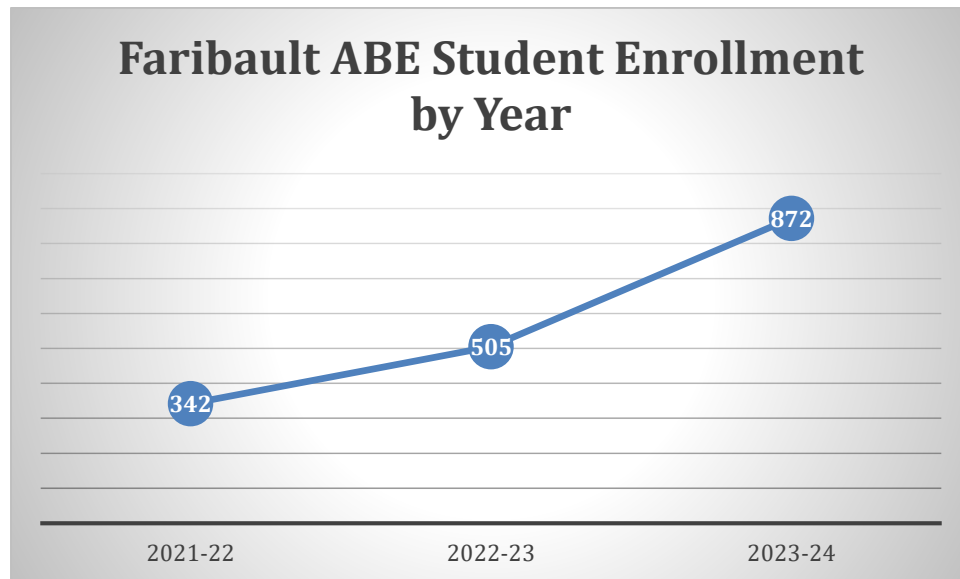
710 17th St. SW, Faribault, MN 55021

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

MEMORANDUM

To: Finance Committee
From: Cassie Riopelle, Adult Education Coordinator
Zach Pruitt, Community Education & Engagement Director
Date: April 4, 2024
RE: Adult Education College & Career Navigator

The Faribault Adult Education program has seen rapid increases in participation over the past three years.



2023-24 numbers through March 31, 2024

Most importantly, Faribault ABE participants are seeing impressive results. In fact, Faribault's program rated **#2 in the state** in terms of the percentage of its students (46.7%) who achieved a Measurable Skills Gain (defined as graduating, earning a diploma/certificate, and/or advancing to the next grade level).



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In addition, the department is playing an increased role in helping to re-engage former Faribault Public Schools students who dropped out of school or discontinued schooling during the pandemic. Whereas ABE helped 13 people earn their GED or diploma last year, 41 students have already earned their diploma this year (with three months left to go in the year!).

In addition, based on requests from participants, the program has expanded its career pathways programming to not only help adult learners earn certificates and degrees, but to also provide the ongoing navigation, job coaching, and wraparound supports needed to help these adults access careers in local in-demand professions (ones that pay living-wage, family-supporting salaries). There are now a total of 43 adults enrolled in the ABE's career pathways in the fields of health care, advanced manufacturing, education, and social work. In addition to taking courses specific to their career goals, these individuals meet regularly with staff, who help them overcome education, career, and family obstacles that they encounter and connect them with wraparound resources needed for them to be successful.

Based on the results Faribault ABE is seeing, the program has received a number of highly competitive grants in recent months to expand this navigation work. As a result, we request to add a full-time Navigator.

Budget Impact: \$93,349.00/year; reflects full-time, year-round position, including benefits and payroll taxes

This request will have no impact on the Faribault Public Schools' General Fund. Instead, the position would be funded by:

- Recently awarded State of Minnesota grants, including Pathways to Prosperity (\$160,000), Drive for Five (\$300,000), and Intervention for College Attendance (\$43,000)
- Private grants
- ABE and Community Education budget reallocations

Final Funding Note: There will not be an expectation that this role would **ever** be funded by the General Fund. The Community Education Department will continually evaluate the need for



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the position. If program participation significantly declines and/or the role becomes unnecessary, it will be eliminated.

If its continuation is warranted, Community Education will actively seek additional grant resources to fund it. In addition, the increased numbers of individuals served by Faribault ABE will also ultimately result in increased ABE revenue from the State that will be able to help address some of the position's funding needs in the future. Again, however, no General Funds will be used for this role now or in the future.



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MEMORANDUM

To: Finance Committee
From: Zach Pruitt, Community Education & Engagement Director
Date: April 15, 2024

RE: Grow Your Own Coordinator

Like school districts across the state and country, Faribault Public Schools is seeing declining numbers of applicants for positions within the district. In order to ensure that we have the strongest workforce possible to meet the needs of students and families, the district is working hard to increase its recruitment and retention efforts.

One strategy for enhancing this is through the implementation of Grow Your Own efforts. These provide the opportunity to help support those already connected with Faribault to be able to complete the training necessary to fill in-demand roles. Depending on the specifics of the given program, Grow Your Own programs can support current Faribault Public Schools students, graduates, current staff, parents, and/or those living in the Faribault community.

Faribault has been fortunate to receive a number of grants in recent months to help start or continue a variety of Grow Your Own pathways. See Figure 1 below. The aim of this effort has been to try and secure a broad cross-section of resources so that we can braid them together to meet the needs of those in our system and our community who want to work for Faribault Public Schools.

A recent four-year Grow Your Own grant from the Minnesota Department of Education will fund a Grow Your Own Coordinator to help support these pathways and also to assist with marketing these more broadly.



Funding Note: This is a grant-funded position. It will be funded until June 30, 2028. At that time, if additional grant funding is not secured, the position will cease. **General Fund resources are not requested to cover it – and will not be expected to continue it post-grant.**

Budget Impact: \$90,868/year for a full-time, year-round position; this includes benefits and payroll taxes

Figure 1:





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MEMORANDUM

To: Finance Committee
From: Zach Pruitt, Community Education & Engagement Director
Date: April 15, 2024

RE: Contract with the Healthy Community Initiative (HCI)

Faribault Public Schools partners with the Healthy Community Initiative (HCI) on the RISE (Realizing Individual Student Excellence) program. RISE is one of the strategies in the School Board-approved goals to increase the high school graduation rate.

As part of this collaboration, the district and HCI work together on a variety of different grant applications to help fund the RISE program.

The attached contract reflects the distribution of secured grant resources to HCI to cover RISE staffing costs for the HCI-employed RISE Coordinators. The contract covers both the 2023-24 and 2024-25 school years.

**Professional Services Agreement
Between
Northfield Healthy Community Initiative
and
Faribault Public Schools
for support of the
Realizing Individual Student Excellence (RISE) program**

This document constitutes an agreement between the Northfield Healthy Community Initiative, 1651 Jefferson Parkway – Suite HS128, Northfield, MN 55057 (hereinafter called HCI) and Faribault Public Schools. This is a 24-month contract, beginning on September 1, 2023, and ending on August 31, 2025. Either party with written 10 days' notice may terminate or request to renegotiate this contract. The parties to this agreement intend that the relationship between them created by this agreement is that of agency-contractor. HCI has authority to control and direct the preparation and performance of the details of the work. However, the work contemplated herein must meet the approval of Faribault Public Schools and shall be subject to the right of inspection and supervision to ensure satisfactory completion of the work.

In consideration of the mutual promises set forth in this Agreement, HCI and Faribault Public Schools agree to the following:

1. SERVICES:

Support for Realizing Individual Student Excellence (RISE)

Faribault Public Schools will:

- Serve as the fiscal host for select collaborative grants to support the RISE program, including the Intervention for College Attendance Grant (MN Office of Higher Education), Achievement & Integration (A&I) grant (MN Department of Education), and Stronger Connections grant (Minnesota Department of Education) – including paying vendors and completing Financial Reporting Forms
- Maintain financial records and reimburse HCI on a timely basis for the following roles:
 - RISE Coordinators
 - RISE Tutors
 - AmeriCorps Promise Fellows
 - Other roles agreed upon by Faribault Public Schools and HCI
- Grant reporting (jointly with HCI)
- Participate jointly in grantee trainings (with HCI)

HCI will:

- Employ the RISE Coordinators & RISE Tutors
- Manage the Salesforce data system (which records attendance and programming activities)
- Oversee data tracking

2. METHOD OF PAYMENT AND AMOUNT:

See Appendix A for an outline of the agreed upon reimbursement rate. HCI will submit reimbursement requests for expenses monthly. Requests should be submitted by the 10th of the month. Funds need to be spent in the approved budget categories. Any modifications must be requested in writing. Faribault Public Schools will typically reimburse HCI within 30 days of receipt of the reimbursement request.

Any tools or equipment (such as a phone, computer or car) necessary for HCI to fulfill the contract will be supplied by HCI.

3. CONFLICT OF INTEREST:

HCI agrees to comply with the "Conflict of Interest" standards outlined in Appendix B.

4. BACKGROUND CHECKS:

HCI and all staff and volunteers of the RISE program are required to complete a background check before services are rendered. Upon request of Faribault Public Schools, HCI shall make available proof of completion of the background checks.

5. CONFIDENTIALITY:

If, in the course of performing the contracted services, either Party (HCI or Faribault Public Schools) has access to confidential information regarding the other, both Parties agree not to use or disclose any confidential information to third parties.

6. REPRESENTATIONS:

HCI represents that all works produced by HCI will be made in a professional and competent manner and suitable for the purpose intended.

7. GOVERNING LAW:

This Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota.

8. LIABILITY, INSURANCE & INDEMNIFICATION:

Each Party (HCI and Faribault Public Schools) acknowledges that it shall be responsible for any loss, cost, damage, claim, or other charge that arises out of or is caused by the actions of that Party or its employees or agents. No Party shall be liable for any loss, cost, damage, claim, or other charge that arises out of or is caused by the action of any other Party or its employees or agents. Joint and several liability will not attach to the Parties; no Party is responsible for the actions of the other.

Both Parties agree, on behalf of its officers, directors, employees, agents, contractors, subcontractors, and personnel (the "Indemnifying Party") that they shall indemnify and hold the other Party (the "Indemnified Party") harmless from and against any and all third party costs, liabilities, damages, penalties, fines and expenses (including, but not limited to, reasonable attorneys' fees) incurred as a result of settlements, claims, allegations, actions, or suits asserted against the Indemnified Party by any third party to the extent that the liability arose out of the gross negligence or willful misconduct of the Indemnifying Party in its performance under this Agreement.

HCI agrees to obtain and maintain appropriate general liability and casualty insurance, or adequate levels of self-insurance, to insure against any liability caused HCI's obligations under this Agreement.

9. INDEPENDENT CONTRACTOR STATUS:

It is understood that HCI is an independent contract and not an employee of Faribault Public Schools. Thus, Faribault Public Schools is not expected to fulfill the conditions of employment of staff, nor is HCI eligible for benefits. Payment of Social Security, workers' compensation, and state and federal income taxes is the responsibility of HCI. If, for any reason, HCI is not able to complete these contractual

requirements, payment will be adjusted on the basis of work performed. Any work product generated through Faribault Public Schools remains with Faribault Public Schools.

10. CIVIL RIGHTS & NON-HARASSMENT POLICY:

With this project, there will be a zero tolerance for the harassment of any individual or group of individuals for any reason. All forms of discrimination based upon race, color, national origin, gender, age, religion, sexual orientation, disability, gender identity or expression, political affiliation, marital or parental status, or military service are prohibited. Harassment includes, but is not limited to: explicit or implicit demands for sexual favors; pressure for dates; deliberate touching, leaning over, or cornering; offensive teasing, jokes, remarks, or questions; letters, phone calls or distribution or display of offensive materials; offensive looks or gestures; gender, racial, ethnic or religious baiting; physical assaults or other threatening behavior; or demeaning, debasing or abusive comments or actions that intimidate. This policy applies to all individuals employed under, volunteering for, or participating in an HCI-supported program. Violation of this policy may result in termination of this Agreement.

11. LOBBYING ACTIVITIES:

No funds from this agreement can be used to support any lobbying activities.

12. DEBARMENT, SUSPENSION, & OTHER RESPONSIBILITY MATTERS:

HCI certifies that it and its principals:

- a) Are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from covered transactions by any federal, state, or local department or agency;
- b) Have not within a three-year period preceding this agreement been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; violation of federal or state antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements or receiving stolen property;
- c) Are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (federal, state or local); and
- d) Have not within a three-year period preceding this agreement had one or more public transaction (federal, state or local) terminated for cause or default.

13. NOTICES:

Service of notice required or permitted under this Agreement shall be sufficient if given personally to HCI or if sent certified mail, postage prepaid to either party at the respective address set forth above. Notice to Faribault Public Schools shall be sent to the attention of Faribault Public Schools' Finance Director. Such notice shall be effective upon delivery or the date delivery is attempted and refused.

14. ENTIRE AGREEMENT:

This Agreement constitutes the entire understanding between the parties with respect to the subject matter of this Agreement. No other agreements, oral or written, regarding the subject matter of this Agreement shall be deemed to exist. This Agreement may be modified only by written agreement of the parties. This Agreement shall be binding upon and inure to the benefit of HCI and Faribault Public Schools and their respective successors and assigns.

Faribault Public Schools

Print Name Here: _____

Signature: _____

Date: _____

ON BEHALF OF NORTHFIELD HEALTHY COMMUNITY INITIATIVE, Its Executive Director

Print Name Here: Sandy Malecha

Signature:  _____

Date: 4/7/2024

Appendix A

The purpose of this Appendix is to outline the agreed upon contract amount to be allocated to Healthy Community Initiative for Realizing Individual Student Excellence (RISE) support from September 1, 2023, to August 30, 2025.

As a partner in the RISE program with Faribault Public Schools, HCI will bill RISE-related expenses at cost.

Line Item	Amount
RISE Program	\$ 239,340
Intervention for College Attendance Program - \$56,000/year = \$112,000	
Achievement & Integration Program - \$33,670/year = \$67,340	
Stronger Connections Program - \$20,000/year = \$40,000	
Grow Your Own – Up to \$20,000	
 TOTAL MAXIMUM CONTRACT (through August 30, 2025):	 \$239,340

Appendix B

Conflict of Interest

No official or employee shall participate personally through decisions, approval, disapproval, recommendation, the rendering of advice, investigation, or otherwise in any proceeding, application, request for a ruling or other determination, contract, award cooperative agreement, claim, controversy, or other particular matter in which award funds are used, where to his or her knowledge, he/she or his/her immediate families, partners, organization other than a public agency in which he/she is serving as an officer, director, trustee, partner, or employee, or any person or organization with whom he/she is negotiating or has any arrangement concerning prospective employment has a financial interest of less than any arms length-transaction.

In the use of agency project funds, personnel and other officials shall avoid any action that might result in or create the appearance of:

- Using his or her official position for private gain
- Giving preferential treatment to any person
- Losing complete independence or impartiality
- Making an official decision outside of official channels, or
- Affecting adversely the confidence of the public in the integrity of the government or the program.

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	88										88		88
VPK	47										47		47
Kindergarten		63	71	67							201		201
1		70	80	65							214		214
2		56	60	73							189		189
3		46	64	41							150		150
4		56	66	62							185		185
5		67	73	43							182		182
6					206						206		206
7					204				7		210		210
8					222				8	2	232		232
9						269	6			10	285		285
10						224	19			29	273		273
11						210	45			33	288		288
12						184	44			46	275		275
Total	135.00	356.55	413.62	351.44	631.47	888.54	114.54	-	14.86	120.07	3,026	-	3,026
Drop vs last mo.	1	0	(1)	1	(1)	(1)	(4)	-	0	4	(1)		

Faribault Public Schools Enrollment Report by Month

School Year 2023 - 2024

Enrollment Used for FY24 Second Budget Revision

	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	82	83	85	85	86	87	88	-	-	85	1.0	86	76	2	78
VPK	47	47	47	47	47	47	47	-	-	47		47	46		46
Kindergarten	204	203	202	202	205	202	201	-	-	203	2.0	205	204	1	205
1	219	219	220	218	218	214	214	-	-	218	2.0	220	220	1	221
2	189	187	189	190	191	188	189	-	-	189	-	189	188	1	189
3	149	152	153	153	153	150	150	-	-	152	5.8	157	150	4	154
4	186	185	185	187	187	185	185	-	-	186	3.0	189	185	3	188
5	185	186	185	185	185	182	182	-	-	185	3.0	188	185	6	191
6	205	207	207	205	209	205	206	-	-	206	4.9	211	206	2	208
7	211	211	208	207	204	211	210	-	-	209	4.4	213	211	2	213
8	230	231	236	230	229	232	232	-	-	231	4.0	235	231	2	233
9	289	284	284	284	284	285	285	-	-	285	2.9	288	288	8	296
10	278	267	271	267	267	271	273	-	-	270	7.9	278	278	5	283
11	295	288	288	286	291	292	288	-	-	290	6.8	297	291	10	301
12	307	305	304	307	283	275	275	-	-	297	19.5	316	303	25	328
Total	3,076	3,055	3,063	3,053	3,038	3,027	3,026	-	-	3,052	67.2	3,119	3,062	72	3,134
		(20)	8	(11)	(15)	(11)	(1)	(3,026)	-						
EC-12 Average September - June		3,065	3,065	3,062	3,057										
													Over (Under) Budget		(15)

Faribault Public Schools
Comparative Financial Report - Select General Fund Expenditure Accounts
As of March 31, 2024

	FY23 March 2023	FY24 March 2024	FY23 YTD Through March 2023	FY24 YTD Through March 2024	FY23 FIN Budget	FY24 FIN Budget	FY23 % of Budget through March 2023	FY24 % of Budget through March 2024
EXPENDITURES:								
HVAC	38,511	22,540	297,955	139,438	380,875	289,000	78.23%	48.25%
Water	6,638	7,343	56,903	57,704	59,900	60,700	95.00%	95.06%
Electric	1,289	(2,067)	524,847	478,238	696,000	642,000	75.41%	74.49%
Snow Removal	7,746	9,336	138,882	26,996	138,000	101,200	100.64%	26.68%
Total Expenditures	54,185	37,152	1,018,587	702,376	1,274,775	1,092,900	79.90%	64.27%

Faribault Public Schools
Comparative Financial Report - Self Insurance Fund
As of March 31, 2024

	FY23 March 2023	FY24 March 2024	FY23 YTD Through March 2023	FY24 YTD Through March 2024	FY23 FIN Budget	FY24 FIN Budget	FY23 % of Budget through March 2023	FY24 % of Budget through March 2024
REVENUES:								
District Contributions	215,138	223,873	1,744,006	1,790,503	2,243,467	2,459,074	77.74%	72.81%
Employee Contributions	20,960	21,992	200,063	193,011	326,689	266,918	61.24%	72.31%
Retirees Contributions	9,654	9,035	91,077	75,123	114,869	133,531	79.29%	56.26%
Cobra Contributions	882	909	8,822	8,178	19,743	10,955	44.68%	74.65%
Total Revenue	246,634	\$255,809	\$2,043,968	\$2,066,814	\$2,704,768	\$2,870,478	75.57%	72.00%

EXPENDITURES:								
Medical Claims	265,595	148,585	1,429,552	1,659,847	1,969,589	2,389,127	72.58%	69.48%
Administrative Fees	15,435	32,169	55,702	300,348	234,406	371,953	23.76%	80.75%
Additional Charges	7,844	1,776	80,494	54,697	69,782	53,872	115.35%	101.53%
Total Expenditures	\$288,873	\$182,529	\$1,565,747	2,014,892	\$2,273,777	\$2,814,952	68.86%	71.58%

\$51,922

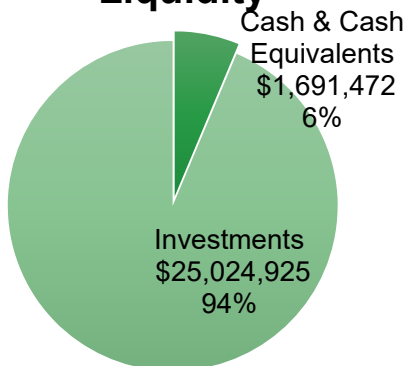


FARIBAULT PUBLIC SCHOOLS

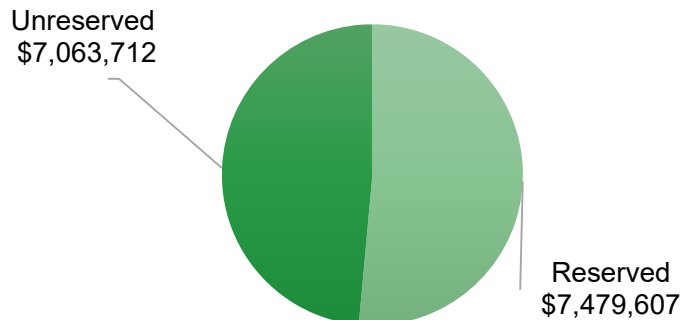
Investment Balances
As of March 31, 2024

	Ending Balance 2/29/2024	Ending Balance 3/31/2024	Interest/Div Earned
CCF - MAIN CHECKING	1,151,677.34	995,721.73	\$ 2,742.07
CCF -SAVINGS	970,434.68	424,174.37	3,739.69
MSDLAF+LIQUID MONEY MARKET	100,001.25	116,917.64	472.15
MSDLAF+ MAX MONEY MARKET	151,575.93	152,252.57	676.64
MN TRUST OPERATIONS	5,438,877.11	7,073,857.31	19,169.44
MN TRUST INVESTMENTS	4,015,737.40	4,019,861.14	4,123.74
MN TRUST BONDS	10,754,785.65	10,777,408.72	22,623.07
US BANK - IRREVOCABLE TRUST	2,505,337.31	2,553,614.00	4,024.32
US BANK - ROOSEVELT DEBT	183.66	183.66	-
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	2,406.00	2,406.00	\$ -
TOTAL CASH AND INVESTMENTS	\$ 25,691,016.33	\$ 26,716,397.14	\$ 57,571.12

Liquidity



Asset Reservations





Local Revenue

\$53,146

0.48% of Budget

State Revenue

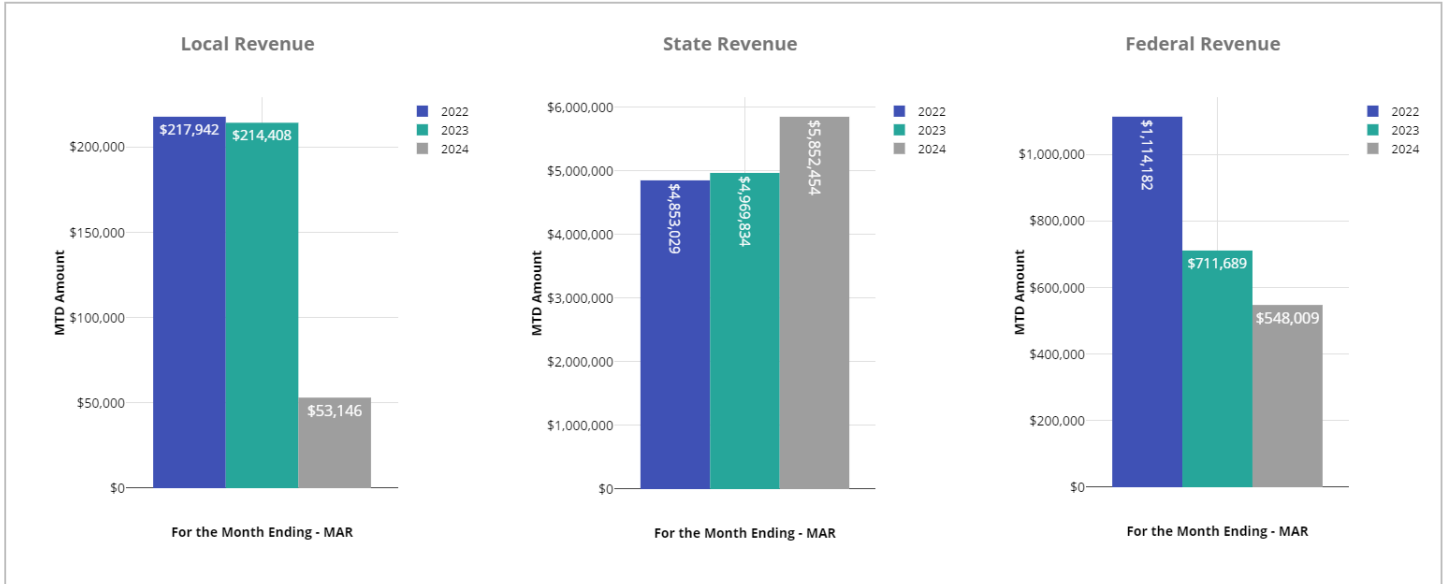
\$5,852,454

12.27% of Budget

Federal Revenue

\$548,009

8.01% of Budget



	Previous Year MTD Amount	Current Year MTD Amount	Annual Budget	% MTD Budget
Local Revenue				
Property Tax Levy	\$0	\$0	\$9,022,563	0.00%
Admission and Student Activity Revenue	\$5,246	\$2,147	\$76,550	2.80%
Other Local Revenues	\$209,162	\$50,999	\$1,861,271	2.74%
Total Local Revenue	\$214,408	\$53,146	\$10,960,384	0.48%
State Revenue				
General Education Aid	\$4,035,712	\$4,070,602	\$33,708,607	12.08%
State Aid for Special Education	\$851,647	\$1,671,270	\$10,742,191	15.56%
Other State Aid	\$82,475	\$110,582	\$3,249,392	3.40%
Total State Revenue	\$4,969,834	\$5,852,454	\$47,700,190	12.27%
Total Federal Revenue	\$711,689	\$548,009	\$6,838,216	8.01%
Total Revenue	\$5,895,931	\$6,453,609	\$65,498,790	9.85%
Other Revenue Sources	\$33,863	\$0	\$25,600	0.00%
Total Revenue & Other Revenue Sources	\$5,929,794	\$6,453,609	\$65,524,390	9.85%

Revenue Insight:

General Fund revenues totaled \$6,453,609 in March 2024, which is \$523,814 or 8.8% more than the amount received last year for this month. The year over year difference is driven by an increase in 200-399 STATE REVENUES of \$882,620, a decrease in 400-499 FEDERAL REVENUES RECEIVED FROM STATE of -\$163,680, and a decrease in 001-099 LOCAL REVENUES of -\$161,262.



Salaries & Benefits

\$4,041,355

8.02% of Budget

Purchased Services

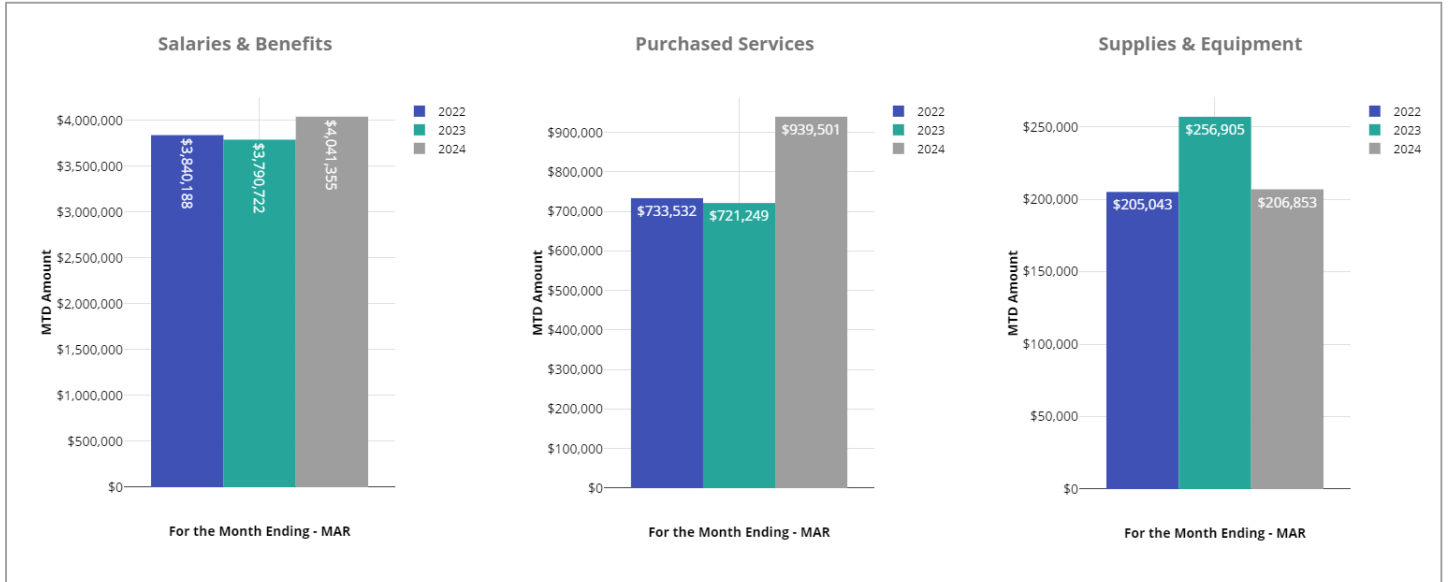
\$939,501

10.90% of Budget

Supplies & Equipment

\$206,853

4.07% of Budget



	Previous Year MTD Amount	Current Year MTD Amount	Annual Budget	% MTD Budget
Salaries & Benefits				
Salaries and Wages	\$2,765,725	\$2,974,229	\$37,643,585	7.90%
Employee Benefits	\$1,024,997	\$1,067,126	\$12,770,372	8.36%
TOTAL SALARIES AND BENEFITS	\$3,790,722	\$4,041,355	\$50,413,957	8.02%
All Other Expenses				
Purchased Service	\$721,249	\$939,501	\$8,619,308	10.90%
Supplies and Materials	\$207,440	\$126,490	\$3,183,757	3.97%
Capital Expenditures	\$49,465	\$80,363	\$1,894,485	4.24%
Debt Service	\$0	\$0	\$0	0.00%
Other Expenditures	\$62,192	\$19,531	\$544,912	3.58%
Other Financing Uses	\$0	\$0	\$0	0.00%
TOTAL ALL OTHER	\$1,040,346	\$1,165,885	\$14,242,462	8.19%
TOTAL EXPENSES	\$4,831,068	\$5,207,240	\$64,656,419	8.05%

Expense Insights:

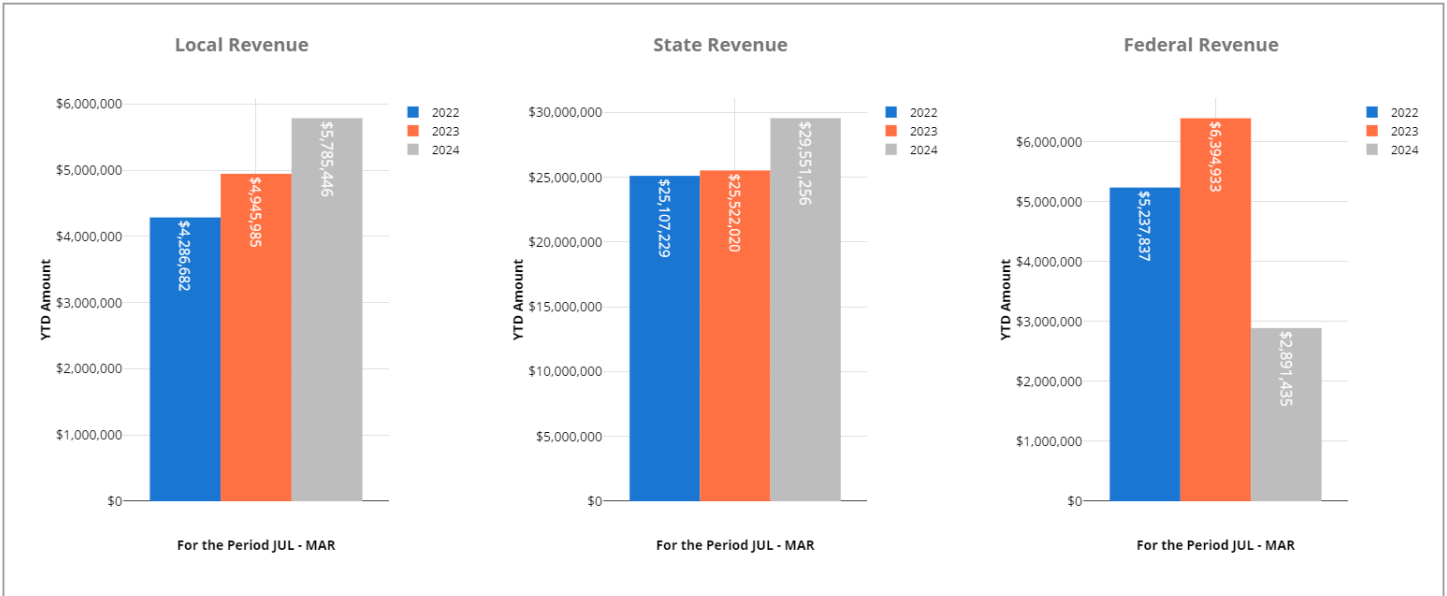
General Fund expenses totaled \$5,207,240 in March 2024, which is \$376,171 or 7.8% more than the amount spent last year for this month. The year over year difference is driven by an increase in 300 PURCHASED SERVICES of \$218,251, an increase in 100 SALARIES AND WAGES of \$208,504, and a decrease in 400 SUPPLIES AND MATERIALS of -\$80,950.

Revenue - YTD

FARIBAULT PUBLIC SCHOOL DISTRICT
 Year to Date General Fund Revenue Overview
 March 2024



Local Revenue \$5,785,446 52.79% of Budget	State Revenue \$29,551,256 61.95% of Budget	Federal Revenue \$2,891,435 42.28% of Budget
--	---	--



	Previous Year YTD Amount	Current Year YTD Amount	Annual Budget	% YTD Budget
Local Revenue				
Property Tax Levy	\$3,628,740	\$4,069,500	\$9,022,563	45.10%
Admission and Student Activity Revenue	\$73,913	\$71,386	\$76,550	93.25%
Other Local Revenues	\$1,243,333	\$1,644,559	\$1,861,271	88.36%
Total Local Revenue	\$4,945,985	\$5,785,446	\$10,960,384	52.79%
State Revenue				
General Education Aid	\$20,876,118	\$23,338,807	\$33,708,607	69.24%
State Aid for Special Education	\$4,231,120	\$5,789,984	\$10,742,191	53.90%
Other State Aid	\$414,782	\$422,465	\$3,249,392	13.00%
Total State Revenue	\$25,522,020	\$29,551,256	\$47,700,190	61.95%
Total Federal Revenue	\$6,394,933	\$2,891,435	\$6,838,216	42.28%
Total Revenue	\$36,862,938	\$38,228,137	\$65,498,790	58.36%
Other Revenue Sources	\$115,886	\$103,297	\$25,600	403.50%
Total Revenue & Other Revenue Sources	\$36,978,824	\$38,331,434	\$65,524,390	58.5%

Revenue Insight:

General Fund YTD revenues totaled \$38,331,434 through March 2024, which is \$1,352,609 or 3.5% more than the amount received last year for this period. The YTD difference is driven by an increase in 200-399 STATE REVENUES of \$4,029,236, a decrease in 400-499 FEDERAL REVENUES RECEIVED FROM STATE of -\$3,503,498, and an increase in 001-099 LOCAL REVENUES of \$839,460.

Expense - YTD

FARIBAUT PUBLIC SCHOOL DISTRICT
 Year to Date General Fund Expense Overview
 March 2024



Salaries & Benefits \$30,509,432 60.52% of Budget	Purchased Services \$6,605,079 76.63% of Budget	Supplies & Equipment \$3,956,292 77.91% of Budget
---	---	---



	Previous Year YTD Amount	Current Year YTD Amount	Annual Budget	% YTD Budget
Salaries & Benefits				
Salaries and Wages	\$21,065,901	\$22,333,344	\$37,643,585	59.33%
Employee Benefits	\$7,830,417	\$8,176,089	\$12,770,372	64.02%
TOTAL SALARIES AND BENEFITS	\$28,896,318	\$30,509,433	\$50,413,957	60.52%
All Other Expenses				
Purchased Service	\$5,965,458	\$6,605,079	\$8,619,308	76.63%
Supplies and Materials	\$2,599,588	\$1,966,953	\$3,183,757	61.78%
Capital Expenditures	\$1,272,887	\$1,989,338	\$1,894,485	105.01%
Debt Service	\$0	\$0	\$0	0.00%
Other Expenditures	\$258,161	\$195,094	\$544,912	35.80%
Other Financing Uses	\$0	\$0	\$0	0.00%
TOTAL ALL OTHER	\$10,096,094	\$10,756,464	\$14,242,462	75.52%
TOTAL EXPENSES	\$38,992,412	\$41,265,897	\$64,656,419	63.82%

Expense Insights:

General Fund YTD expenses totaled \$41,265,897 through March 2024, which is \$2,273,485 or 5.5% more than the amount spent last year for this period. The YTD difference is driven by an increase in 100 SALARIES AND WAGES of \$1,267,443, an increase in 500 CAPITAL EXPENDITURES of \$716,452, and an increase in 300 PURCHASED SERVICES of \$639,621.



YTD Local Sources

73.34% of Budget

Prior Year YTD: 54.65% of Actuals

YTD State Sources

61.59% of Budget

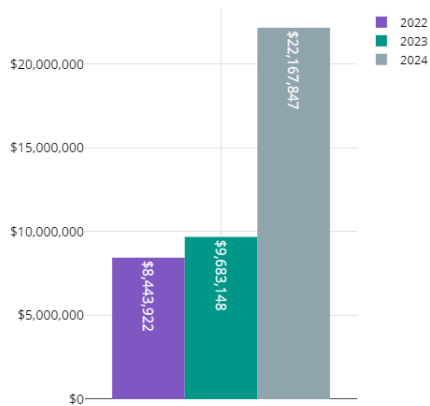
Prior Year YTD: 62.51% of Actuals

YTD Federal Sources

44.92% of Budget

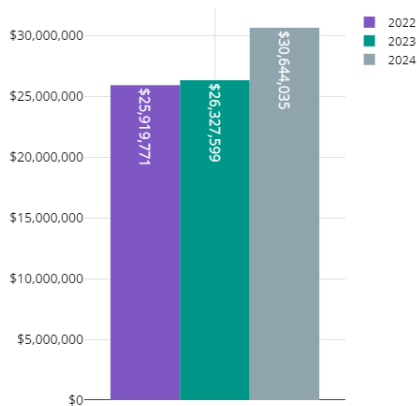
Prior Year YTD: 58.97% of Actuals

Local Sources



For the Period JUL - MAR

State Sources



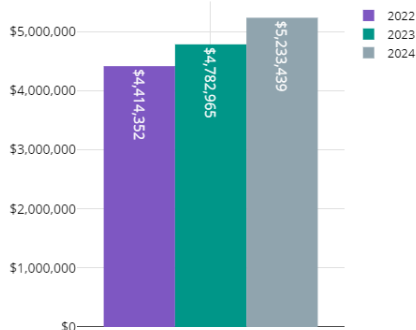
For the Period JUL - MAR

Federal Sources



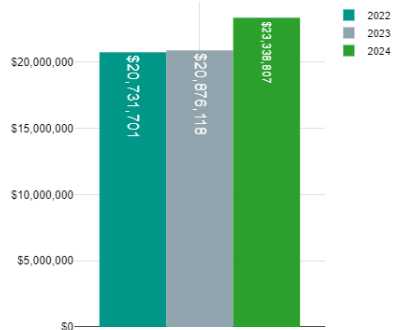
For the Period JUL - MAR

Property Taxes



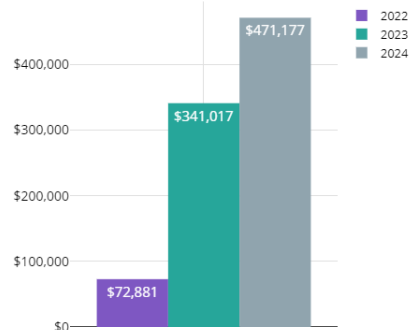
For the Period JUL - MAR

Gen Education Aid



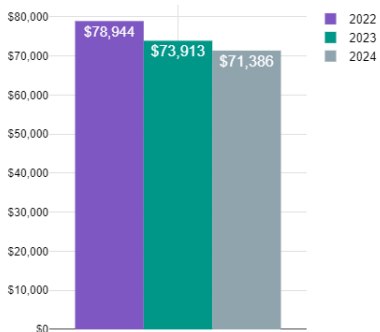
For the Period JUL - MAR

Interest Earnings



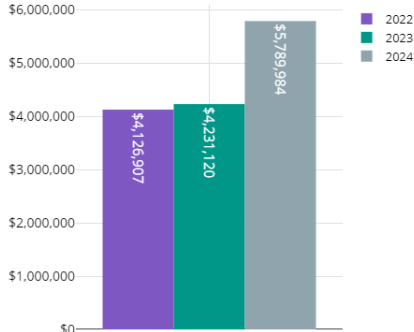
For the Period JUL - MAR

Admissions



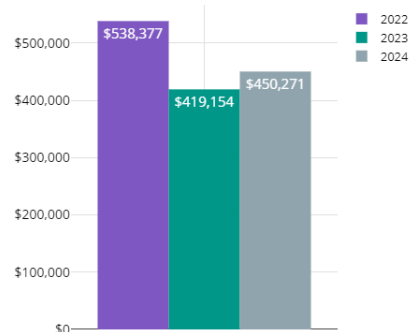
For the Period JUL - MAR

Special Education Aid



For the Period JUL - MAR

Federal Title I



For the Period JUL - MAR



YTD Salary and Benefits

61.04% of Budget

Prior Year YTD: 63.86% of Actuals

YTD Purchased Services

73.32% of Budget

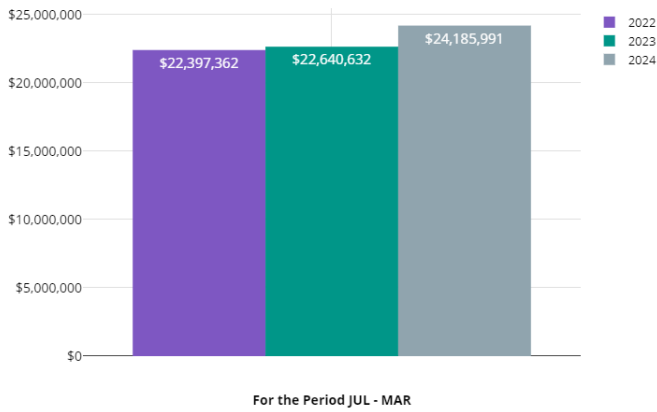
Prior Year YTD: 67.48% of Actuals

YTD Other Expenses

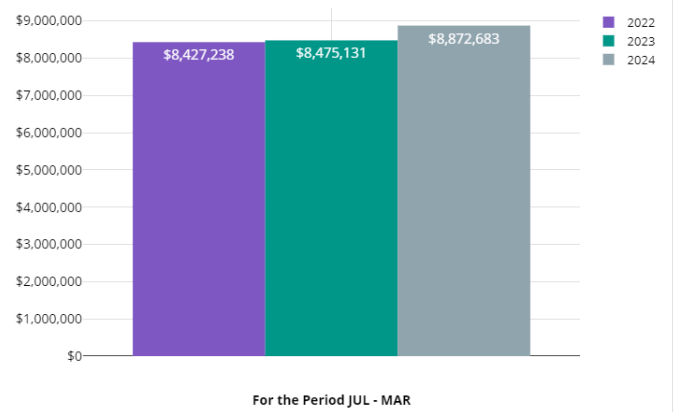
52.88% of Budget

Prior Year YTD: 90.43% of Actuals

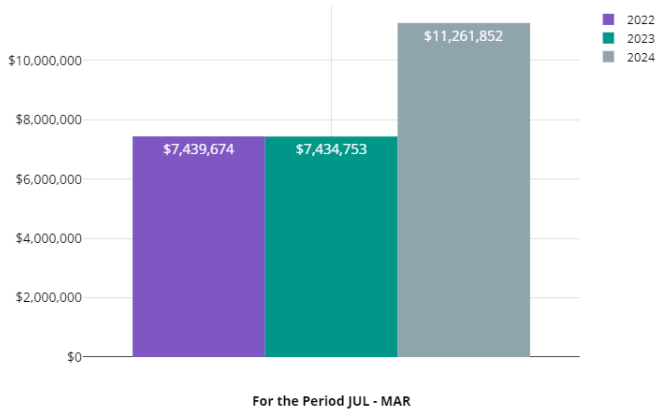
Salaries



Benefits



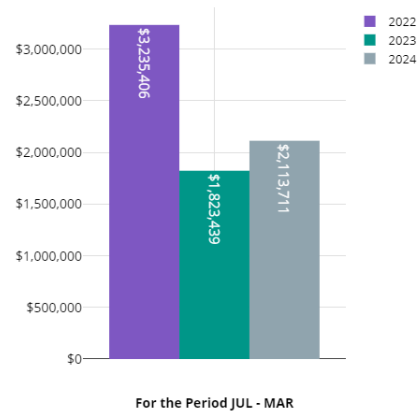
Purchased Services



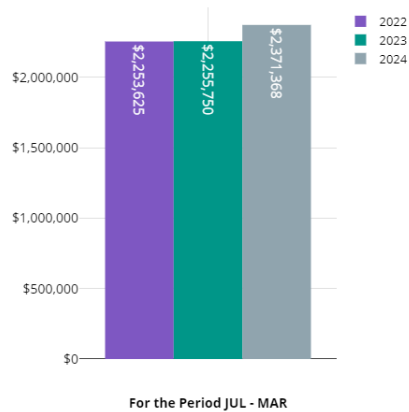
Supplies



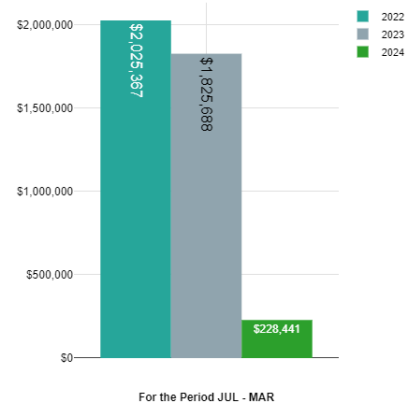
Capital Expenditures



Debt Service

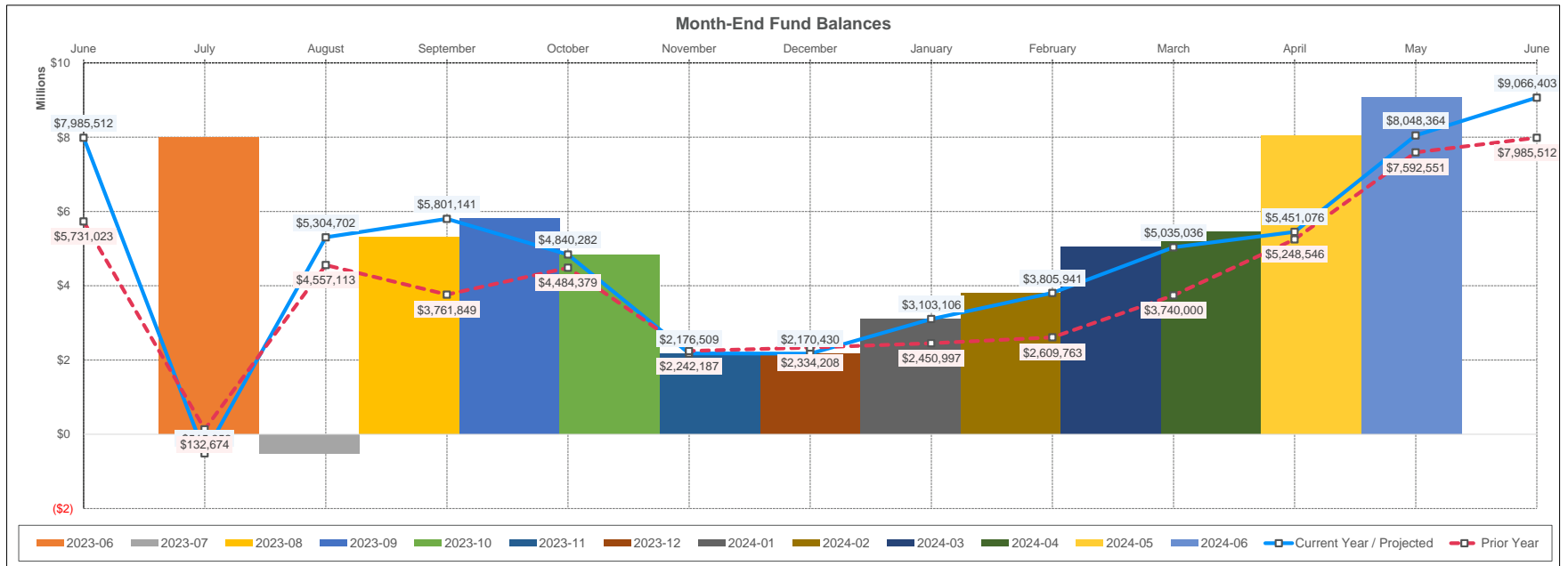


Other Expenditures



General Fund

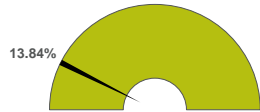
For the Period Ending March 31, 2024



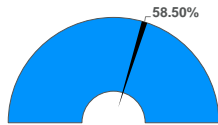
General Fund | Revenue Dashboard Summary

For the Period Ending March 31, 2024

Projected Year-End Balances as % of Budgeted Revenue

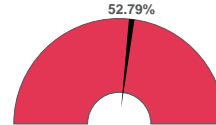


Actual YTD Revenues



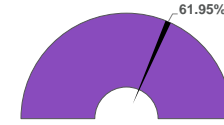
Projected YTD Revenues
59.24%

Actual YTD by Local Sources



Projected YTD Local Sources
48.80%

Actual YTD by State Sources

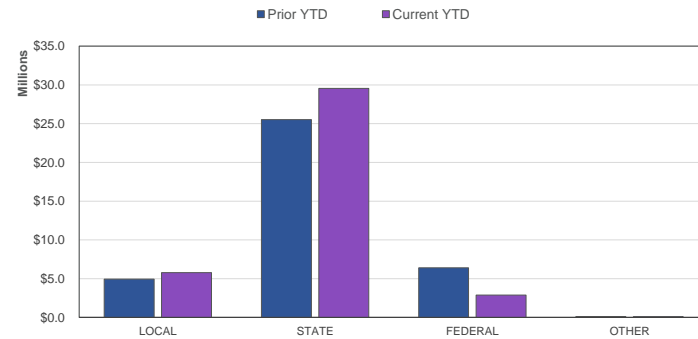


Projected YTD State Sources
62.55%

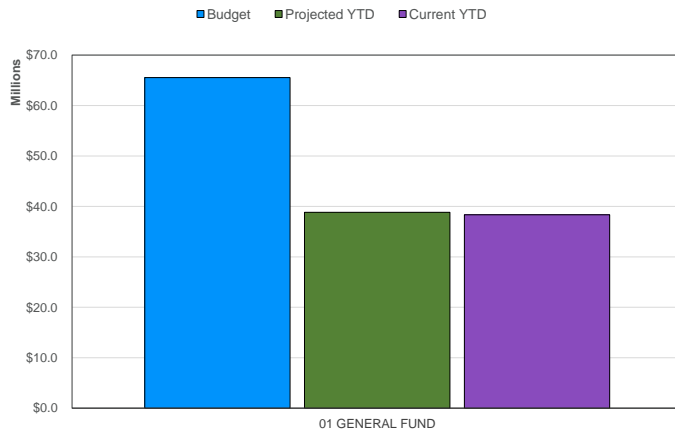
Top 10 General Fund Sources of Revenue (Year-to-Date)

General Education Aid	\$23,338,806.69
State Aid For Special Education	\$5,789,983.98
Property Tax Levy-General	\$4,069,500.30
Federal Aid/Mde (Requires Fin)	\$2,888,178.74
Ma Rev/Dept Of Human Svcs	\$546,769.81
Interest Earnings	\$361,626.46
Misc Rev From Local Sources	\$359,355.06
Endowment Fund Apportionment	\$194,657.80
Other Rev-Other State Agencies	\$118,835.64
Revenue From Lease Or Rentals	\$109,500.00
Percent of Total Revenues Year-to-Date	98.55%

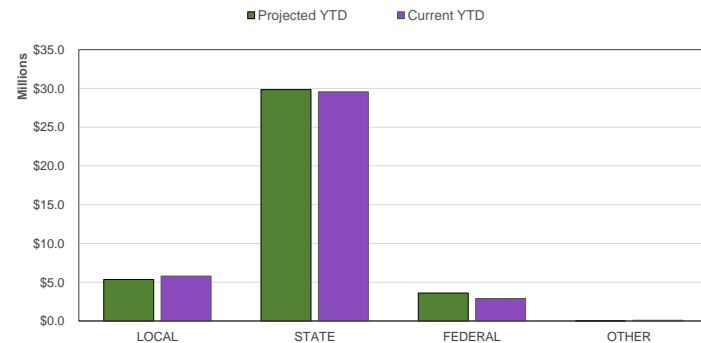
Revenue by Source | Prior YTD vs. Current YTD



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, 2024

Projected Year-End Balances as % of Budgeted Expenditures

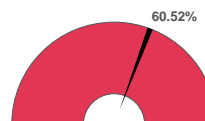


Actual YTD Expenditures



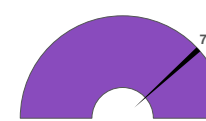
Projected YTD Expenditures
64.29%

Actual YTD Salaries / Benefits



Projected YTD Salaries / Benefits
63.28%

Actual YTD Other Objects

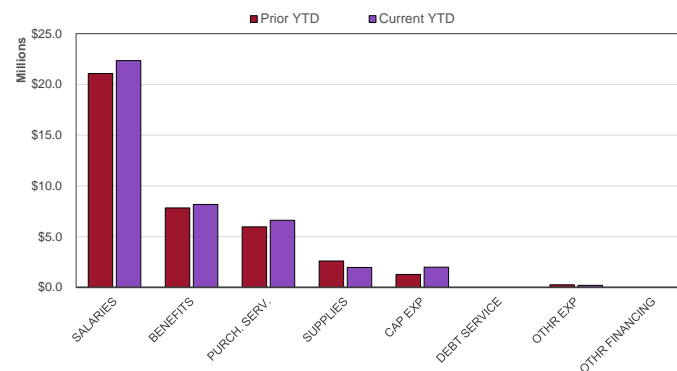


Projected YTD Other Objects
67.89%

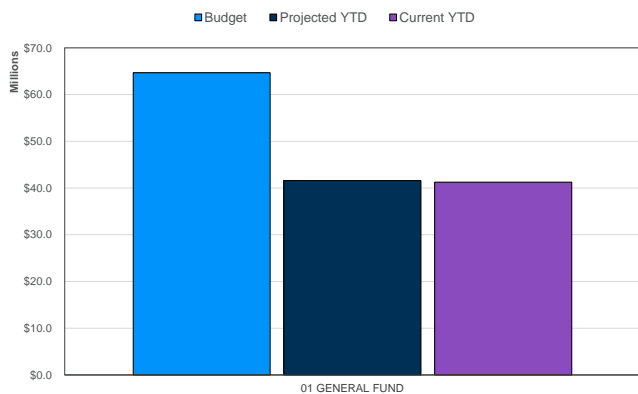
Top 10 General Fund Expenditures by Program (Year-to-Date)

Licensed Classroom Teacher	\$10,928,165.01
Health Insurance	\$3,136,612.22
Transport Contr <=\$25,000	\$3,059,407.97
Non-Instructional Support	\$2,686,870.12
Administration/Supervision	\$2,497,171.10
Fica/Medicare	\$1,643,560.37
Certified Para/Pca	\$1,429,557.20
Tra	\$1,383,582.38
Other Licensed/Certified Salary	\$882,440.94
Tax Advantage Employer Hlth Argmt	\$851,248.01
Percent of Total Expenditures Year-to-Date	69.06%

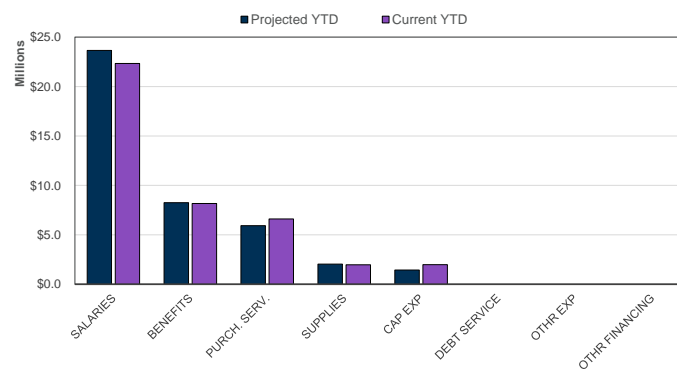
Expenditures by Object | Prior YTD vs. Current YTD



Expenditures by Fund | Budget / Projected YTD / Current YTD



Expenditures by Object | Projected YTD vs. Current YTD



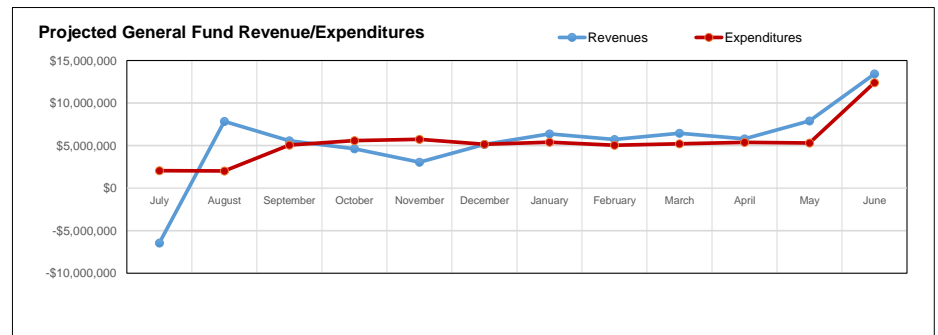
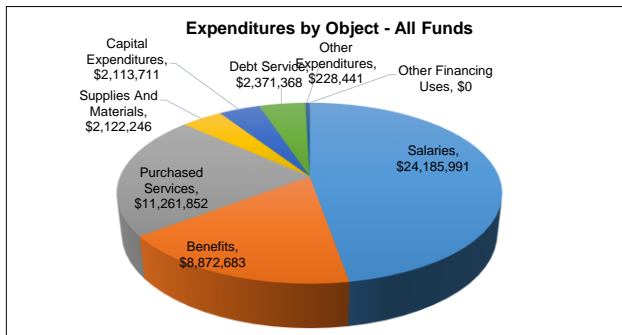
Statement of Revenues, Expenditures, Other Financing Sources (Uses) And Changes In Fund Balance

For the Period Ending March 31, 2024

All Funds Summary Breakdown

(With Comparative Totals For the Period Ended July, 2023 - March, 2024)

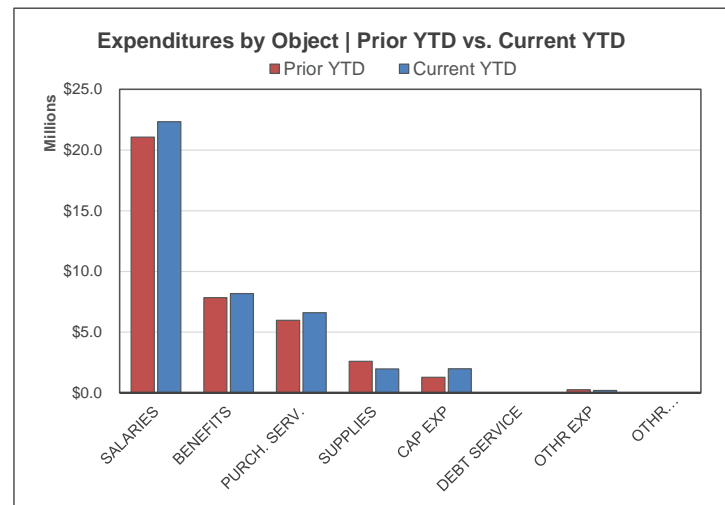
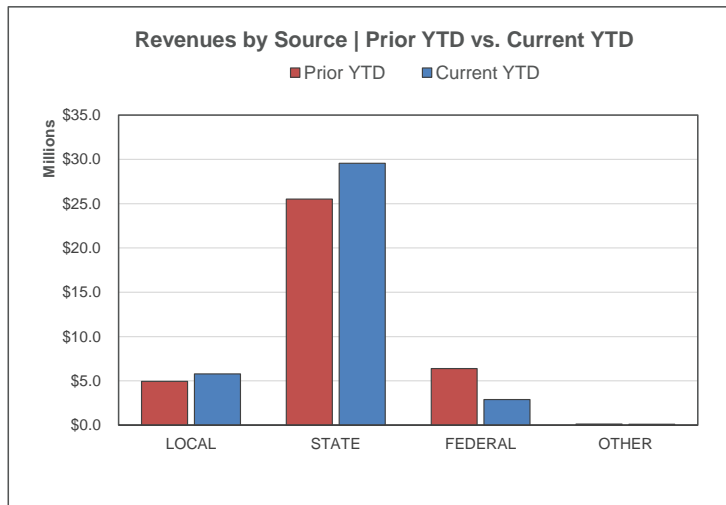
	All Funds FY2023			All Funds FY2024			% Incr/(Decr)					
	General Fund	Food Service Fund	Community Service Fund	Building Construction Fund	Debt Service Fund	Trust Fund	Custodial Fund	Internal Service Fund	Postemployment Benefits Irrevocable Trust Fund			
REVENUES												
Local	\$9,284,416	\$10,366,063	11.65%	5,785,446	104,350	1,365,936	15,561	933,966	0	0	2,066,814	93,990
State	\$26,327,599	\$30,644,035	16.40%	29,551,256	215,286	669,481	0	208,012	0	0	0	0
Federal	\$7,745,087	\$4,560,708	(41.11%)	2,891,435	1,436,913	232,360	0	0	0	0	0	0
Other	\$398,732	\$11,801,784	2859.83%	103,297	110,609	0	11,587,878	0	0	0	0	0
TOTAL REVENUE	\$43,755,834	\$57,372,589	31.12%	38,331,434	1,867,157	2,267,778	11,603,439	1,141,978	0	0	2,066,814	93,990
EXPENDITURES												
Salaries	\$22,640,632	\$24,185,991	6.83%	22,333,344	77,619	1,775,028	0	0	0	0	0	0
Benefits	\$8,475,131	\$8,872,683	4.69%	8,176,089	37,040	534,770	0	0	0	0	0	124,784
Purchased Services	\$7,434,753	\$11,261,852	51.48%	6,605,079	1,448,956	311,578	922,821	0	0	0	1,960,201	13,216
Supplies And Materials	\$2,710,521	\$2,122,246	(21.70%)	1,966,953	14,967	140,326	0	0	0	0	0	0
Capital Expenditures	\$1,823,439	\$2,113,711	15.92%	1,989,338	23,965	36,183	64,225	0	0	0	0	0
Debt Service	\$2,255,750	\$2,371,368	5.13%	0	0	0	115,155	2,256,213	0	0	0	0
Other Expenditures	\$1,825,688	\$228,441	(87.49%)	195,094	0	10,824	0	0	0	0	22,522	0
Other Financing Uses	\$0	\$0		0	0	0	0	0	0	0	0	0
TOTAL EXPENDITURES	\$47,165,914	\$51,156,292	8.46%	41,265,897	1,602,548	2,808,710	1,102,201	2,256,213	0	0	1,982,723	138,000
SURPLUS / (DEFICIT)	(3,410,080)	6,216,297	(282.29%)	(2,934,464)	264,609	(540,932)	10,501,238	(1,114,235)	0	0	84,091	(44,011)
FUND BALANCE												
Beginning of Period	7,985,512	1,863,361	972,131	0	564,067	0	0	907,477	2,341,714			
End of Period	5,051,048	2,127,970	431,200	10,501,238	(550,167)	0	0	991,568	2,297,704			



General Fund | Financial Summary

For the Period Ending March 31, 2024

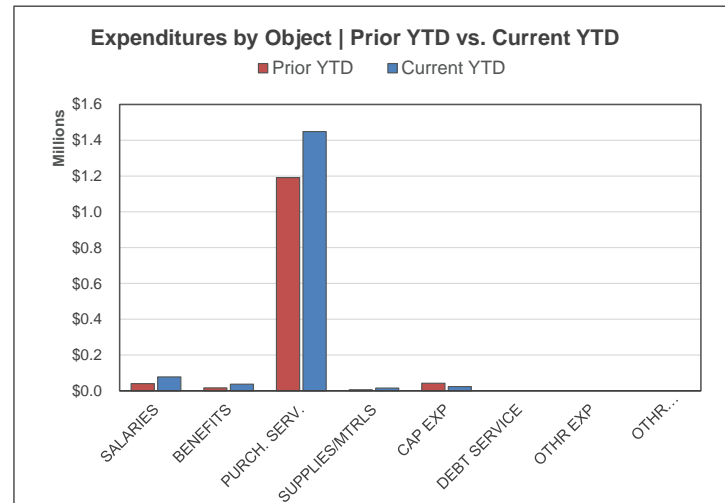
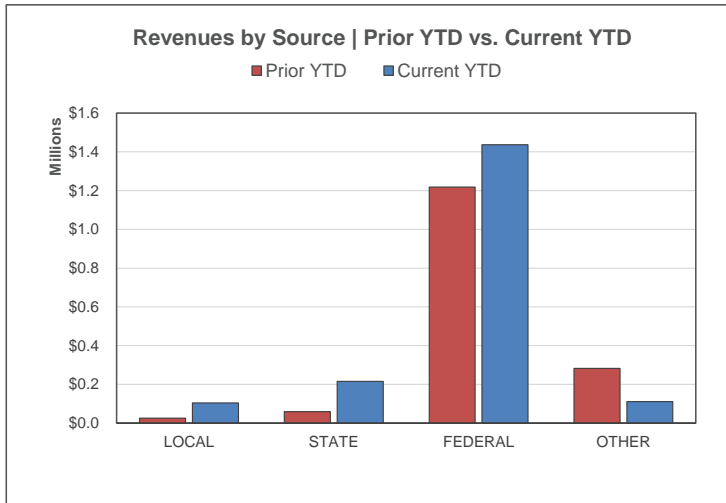
	YTD % of PY Actual			YTD % of Budget		
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
REVENUES						
Local	\$4,945,985	\$10,227,241	48.36%	\$5,785,446	\$10,960,384	52.79%
State	\$25,522,020	\$40,634,904	62.81%	\$29,551,256	\$47,700,190	61.95%
Federal	\$6,394,933	\$10,837,220	59.01%	\$2,891,435	\$6,838,216	42.28%
Other	\$115,886	\$124,998	92.71%	\$103,297	\$25,600	403.50%
TOTAL REVENUE	\$36,978,824	\$61,824,363	59.81%	\$38,331,434	\$65,524,390	58.50%
EXPENDITURES						
Salaries	\$21,065,901	\$33,329,145	63.21%	\$22,333,344	\$37,643,585	59.33%
Benefits	\$7,830,417	\$12,053,835	64.96%	\$8,176,089	\$12,770,372	64.02%
Purchased Services	\$5,965,458	\$8,365,489	71.31%	\$6,605,079	\$8,619,308	76.63%
Supplies And Materials	\$2,599,588	\$3,785,834	68.67%	\$1,966,953	\$3,183,757	61.78%
Capital Expenditures	\$1,272,887	\$1,642,741	77.49%	\$1,989,338	\$1,894,485	105.01%
Debt Service	\$0	\$0		\$0	\$0	
Other Expenditures	\$258,161	\$411,826	62.69%	\$195,094	\$544,912	35.80%
Other Financing Uses	\$0	\$0		\$0	\$0	
TOTAL EXPENDITURES	\$38,992,413	\$59,588,871	65.44%	\$41,265,897	\$64,656,419	63.82%
SURPLUS / (DEFICIT)	(\$2,013,588)	\$2,235,492		(\$2,934,464)	\$867,971	
ENDING FUND BALANCE	\$3,740,000			\$5,035,036		



Food Service Fund | Financial Summary

For the Period Ending March 31, 2024

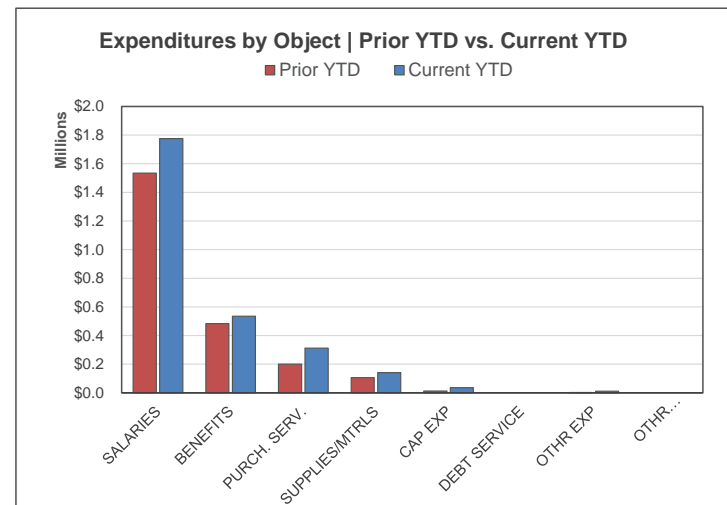
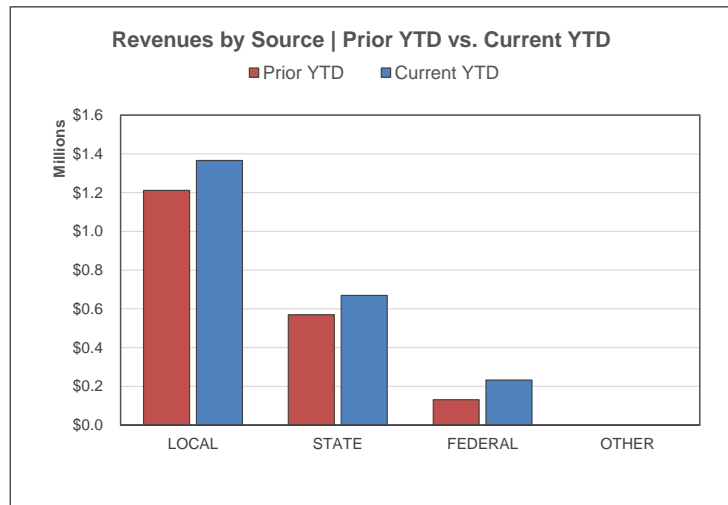
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
	REVENUES					
Local	\$26,043	\$63,628	40.93%	\$104,350	\$159,100	65.59%
State	\$59,612	\$109,810	54.29%	\$215,286	\$333,500	64.55%
Federal	\$1,218,608	\$2,072,172	58.81%	\$1,436,913	\$2,526,905	56.86%
Other	\$282,846	\$322,050	87.83%	\$110,609	\$183,369	60.32%
TOTAL REVENUE	\$1,587,110	\$2,567,660	61.81%	\$1,867,157	\$3,202,874	58.30%
EXPENDITURES						
Salaries	\$40,371	\$58,525	68.98%	\$77,619	\$115,657	67.11%
Benefits	\$16,375	\$26,173	62.57%	\$37,040	\$48,058	77.07%
Purchased Services	\$1,191,313	\$2,099,581	56.74%	\$1,448,956	\$2,750,783	52.67%
Supplies And Materials	\$5,477	\$216,446	2.53%	\$14,967	\$262,149	5.71%
Capital Expenditures	\$42,340	\$111,732	37.89%	\$23,965	\$205,000	11.69%
Debt Service	\$0	\$0		\$0	\$0	
Other Expenditures	\$0	\$0		\$0	\$0	
Other Financing Uses	\$0	\$0		\$0	\$0	
TOTAL EXPENDITURES	\$1,295,876	\$2,512,457	51.58%	\$1,602,548	\$3,381,647	47.39%
SURPLUS / (DEFICIT)	\$291,234	\$55,203		\$264,609	(\$178,773)	
ENDING FUND BALANCE	\$3,315,972			\$525,422		



Community Service Fund | Financial Summary

For the Period Ending March 31, 2024

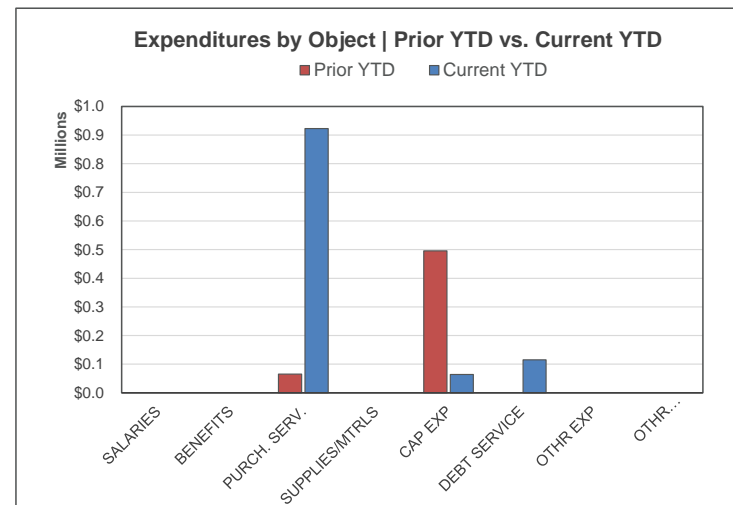
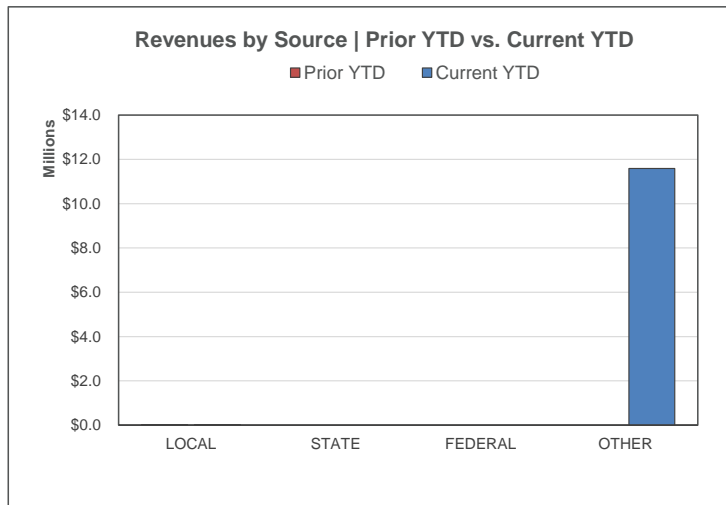
	YTD % of PY Actual			YTD % of Budget		
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
REVENUES						
Local	\$1,211,547	\$1,874,216	64.64%	\$1,365,936	\$1,947,577	70.14%
State	\$569,837	\$1,159,656	49.14%	\$669,481	\$1,525,157	43.90%
Federal	\$131,546	\$225,055	58.45%	\$232,360	\$787,740	29.50%
Other	\$0	\$0		\$0	\$0	
TOTAL REVENUE	\$1,912,930	\$3,258,927	58.70%	\$2,267,778	\$4,260,474	53.23%
EXPENDITURES						
Salaries	\$1,534,360	\$2,310,593	66.41%	\$1,775,028	\$2,550,494	69.60%
Benefits	\$483,192	\$728,790	66.30%	\$534,770	\$834,142	64.11%
Purchased Services	\$200,198	\$354,424	56.49%	\$311,578	\$634,917	49.07%
Supplies And Materials	\$105,455	\$184,080	57.29%	\$140,326	\$312,163	44.95%
Capital Expenditures	\$12,487	\$47,863	26.09%	\$36,183	\$23,565	153.54%
Debt Service	\$0	\$0		\$0	\$0	
Other Expenditures	\$1,780	\$3,186	55.85%	\$10,824	\$47,639	22.72%
Other Financing Uses	\$0	\$0		\$0	\$0	
TOTAL EXPENDITURES	\$2,337,471	\$3,628,936	64.41%	\$2,808,710	\$4,402,920	63.79%
SURPLUS / (DEFICIT)	(\$424,541)	(\$370,009)		(\$540,932)	(\$142,446)	
ENDING FUND BALANCE	\$1,106,476			\$144,965		



Building Construction Fund | Financial Summary

For the Period Ending March 31, 2024

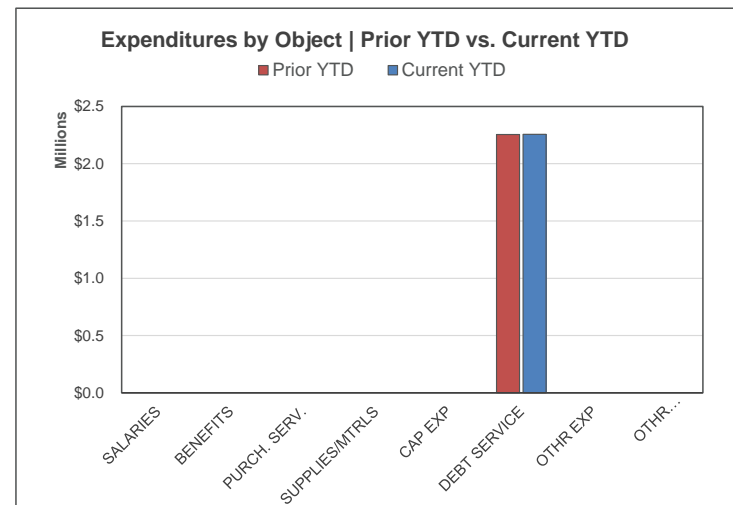
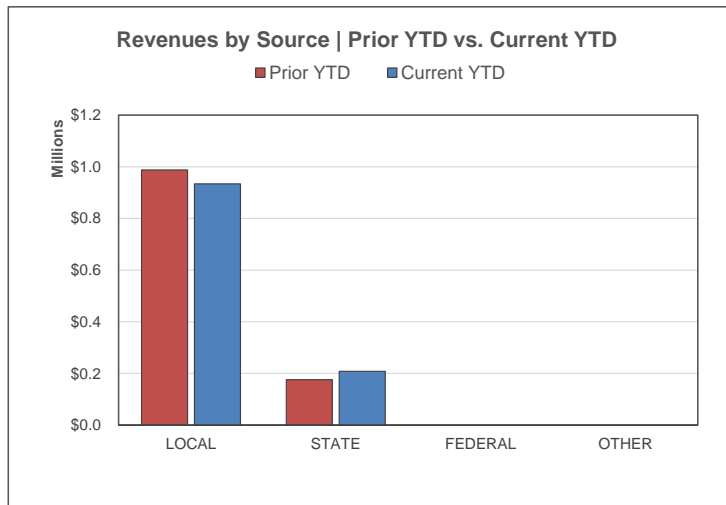
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
REVENUES						
Local	\$14,038	\$19,823	70.82%	\$15,561	\$77,253	20.14%
State	\$0	\$0		\$0	\$0	
Federal	\$0	\$0		\$0	\$0	
Other	\$0	\$0		\$11,587,878	\$11,587,878	100.00%
TOTAL REVENUE	\$14,038	\$19,823	70.82%	\$11,603,439	\$11,665,131	99.47%
EXPENDITURES						
Salaries	\$0	\$0		\$0	\$0	
Benefits	\$0	\$0		\$0	\$0	
Purchased Services	\$65,105	\$180,153	36.14%	\$922,821	\$520,135	177.42%
Supplies And Materials	\$0	\$0		\$0	\$0	
Capital Expenditures	\$495,726	\$721,403	68.72%	\$64,225	\$4,194,655	1.53%
Debt Service	\$0	\$0		\$115,155	\$0	
Other Expenditures	\$0	\$0		\$0	\$0	
Other Financing Uses	\$0	\$0		\$0	\$0	
TOTAL EXPENDITURES	\$560,831	\$901,556	62.21%	\$1,102,201	\$4,714,790	23.38%
SURPLUS / (DEFICIT)	(\$546,794)	(\$881,733)		\$10,501,238	\$6,950,341	
ENDING FUND BALANCE	\$395,115			\$10,386,083		



Debt Service Fund | Financial Summary

For the Period Ending March 31, 2024

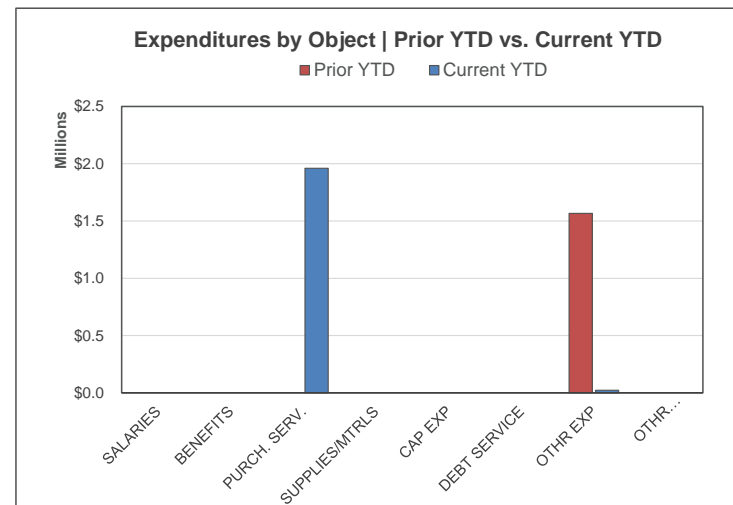
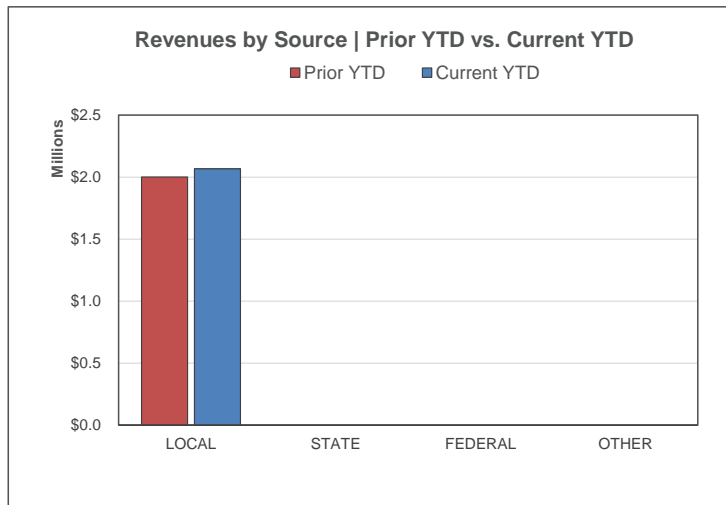
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
REVENUES						
Local	\$987,979	\$2,184,238	45.23%	\$933,966	\$2,221,934	42.03%
State	\$176,129	\$212,789	82.77%	\$208,012	\$195,700	106.29%
Federal	\$0	\$0		\$0	\$0	
Other	\$0	\$0		\$0	\$0	
TOTAL REVENUE	\$1,164,108	\$2,397,027	48.56%	\$1,141,978	\$2,417,634	47.24%
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	\$2,255,750	\$171,812	1312.92%	\$2,256,213	\$2,257,500	99.94%
Other Expenditures	\$0	\$0		\$0	\$0	
Other Financing Uses	\$0	\$0		\$0	\$0	
TOTAL EXPENDITURES	\$2,255,750	\$171,812	1312.92%	\$2,256,213	\$2,257,500	99.94%
SURPLUS / (DEFICIT)	(\$1,091,642)	\$2,225,215		(\$1,114,235)	\$160,134	
ENDING FUND BALANCE	(\$4,836,728)			(\$2,806,380)		



Internal Service Fund | Financial Summary

For the Period Ending March 31, 2024

	YTD % of PY Actual			YTD % of Budget		
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
REVENUES						
Local	\$2,000,397	\$2,762,864	72.40%	\$2,066,814	\$2,870,478	72.00%
State	\$0	\$0		\$0	\$0	
Federal	\$0	\$0		\$0	\$0	
Other	\$0	\$0		\$0	\$0	
TOTAL REVENUE	\$2,000,397	\$2,762,864	72.40%	\$2,066,814	\$2,870,478	72.00%
EXPENDITURES						
Salaries	\$0	\$0		\$0	\$0	
Benefits	\$0	\$0		\$0	\$0	
Purchased Services	\$0	\$0		\$1,960,201	\$2,814,952	69.64%
Supplies And Materials	\$0	\$0		\$0	\$0	
Capital Expenditures	\$0	\$0		\$0	\$0	
Debt Service	\$0	\$0		\$0	\$0	
Other Expenditures	\$1,565,747	\$2,230,022	70.21%	\$22,522	\$0	
Other Financing Uses	\$0	\$0		\$0	\$0	
TOTAL EXPENDITURES	\$1,565,747	\$2,230,022	70.21%	\$1,982,723	\$2,814,952	70.44%
SURPLUS / (DEFICIT)	\$434,649	\$532,842		\$84,091	\$55,526	
ENDING FUND BALANCE	\$1,473,559			(\$991,156)		



Postemployment Benefits Irrevocable Trust Fund | Financial Summary

For the Period Ending March 31, 2024

	YTD % of PY Actual			YTD % of Budget		
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
REVENUES						
Local	\$98,427	\$139,169	70.72%	\$93,990	\$190,523	49.33%
State	\$0	\$0		\$0	\$0	
Federal	\$0	\$0		\$0	\$0	
Other	\$0	\$0		\$0	\$0	
TOTAL REVENUE	\$98,427	\$139,169	70.72%	\$93,990	\$190,523	49.33%
EXPENDITURES						
Salaries	\$0	\$0		\$0	\$0	
Benefits	\$145,146	\$220,185	65.92%	\$124,784	\$198,000	63.02%
Purchased Services	\$12,679	\$18,428	68.80%	\$13,216	\$19,000	69.56%
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	\$157,825	\$238,613	66.14%	\$138,000	\$217,000	63.59%
SURPLUS / (DEFICIT)	(\$59,398)	(\$99,444)		(\$44,011)	(\$26,477)	
ENDING FUND BALANCE	\$2,462,546			\$2,159,703		

