



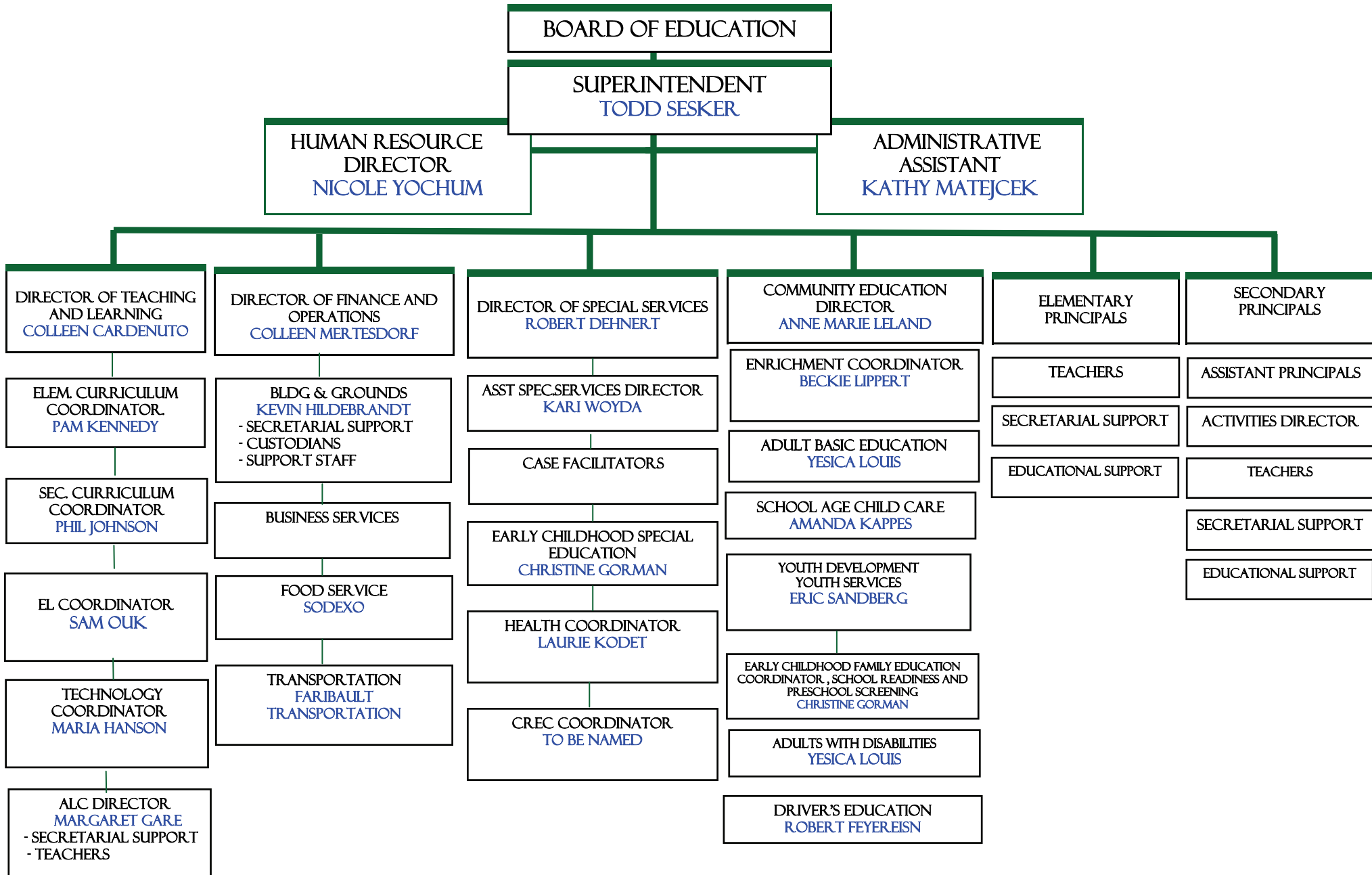
Faribault Public Schools

FY 2014-2015 Final Budget

FY 2015-2016 Adopted Budget

June 22, 2015

FARIBAULT PUBLIC SCHOOLS 2015-16 ORGANIZATIONAL CHART



Faribault Public Schools
School Board and District Administration

School Board

	<u>Position on Board</u>	<u>Term Expires on December 31</u>
Jason Engbrecht	Chair	2016
Thomas Casper	Vice-Chair	2018
Richard Olson	Clerk	2018
Yvette Marthaler	Treasurer	2016
Jerry Robicheau	Director	2016
Andrea Vogelsberg	Director	2018
Chad Wolff	Director	2018

District Administration

Todd Sesker	Superintendent
Colleen Mertesdorf	Director of Finance and Operations
Colleen Cardenuto	Director of Teaching and Learning
Robert Dehnert (eff. 7/1/15)	Director of Special Services
Nicole Yochum	Director of Human Resources
Anne Marie Leland	Director of Community Education

Faribault Public Schools

School Administration

Faribault High School

Lyle Turtle
Jamie Bente

Principal
Assistant Principal

Faribault Middle School

Michael Meihak
Angela McAndrews

Principal
Assistant Principal

Jefferson Elementary

Jennifer Molitor

Principal

Lincoln Elementary

Brad Palmer

Principal

Roosevelt Elementary

Terry Ronayne

Principal

McKinley Early Childhood Center

Christine Gorman

Coordinator

Faribault Area Learning Center

Margaret Gare

Director

Cannon River Education Center

To Be Named

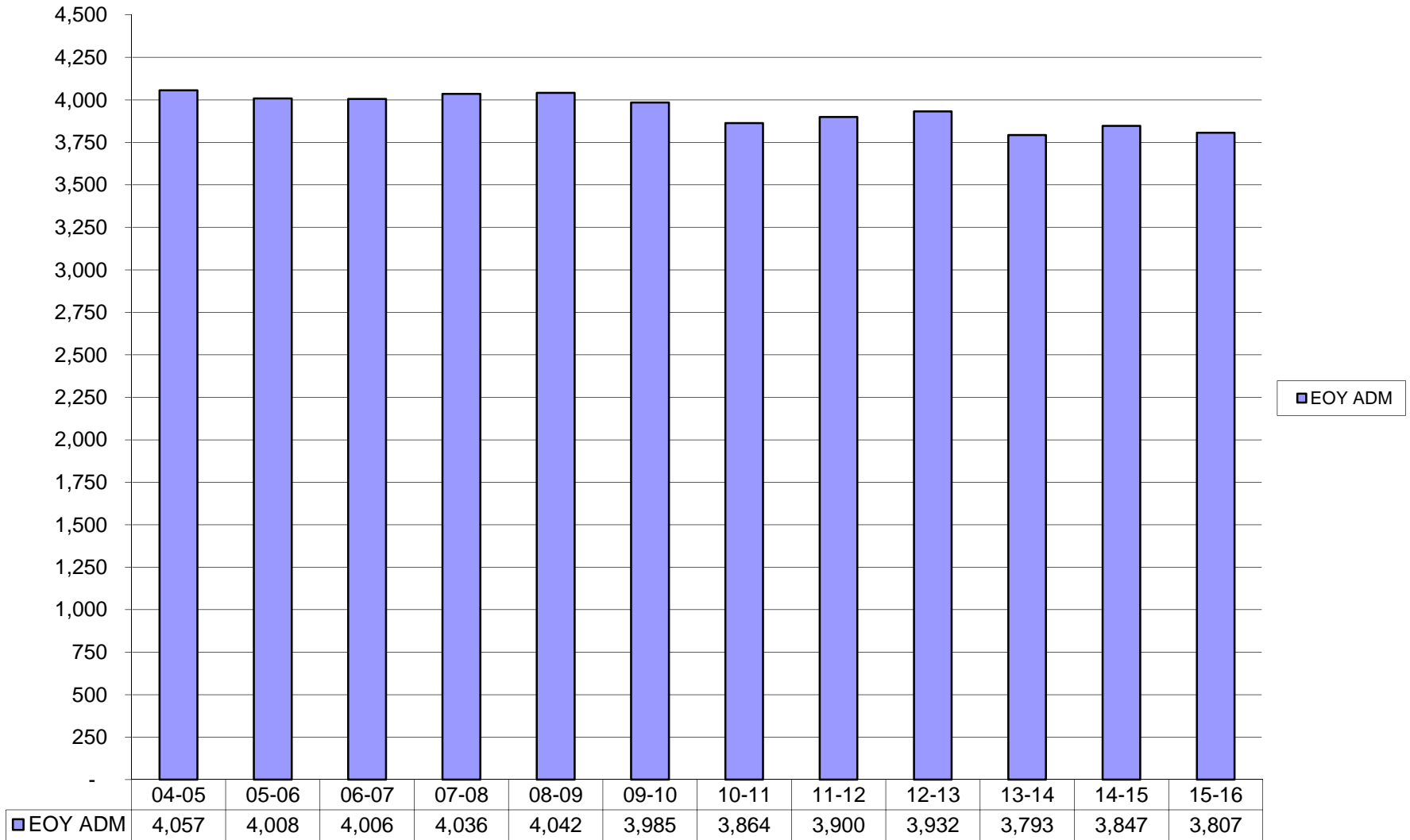
Director

Faribault Public Schools
Projected Revenues, Expenditures and Ending Fund Balances
Based on Final Budgets
June 2015
Fiscal Year 7/1/2014 - 6/30/2015

	Fund	Beginning Balance 7-1-14	Projected Revenues	Projected Expenditures	Transfers	Projected Ending Fund Balance 6-30-15
	General Fund					
422.00	Unassigned	8,254,265	37,612,059	36,631,605	(500,000)	8,734,719
460.00	Nonspendable	325,427				325,427
	Restricted:					
403.00	Staff Development	119,384	492,836	612,220		0
405.00	Deferred Maintenance	0	270,721	270,721		0
406.00	Health and Safety	(270,716)	411,374	267,000		(126,342)
424.00	Operating Capital	444,878	1,684,504	1,856,942		272,440
428.00	Learning and Development	0	813,887	813,887		0
434.00	Area Learning Center	0	1,004,743	1,004,743		0
438.00	Gifted and Talented	21,201	54,938	76,139		0
440.00	Teacher Growth and Development	0	89,099	89,099		0
441.00	Basic Skills	0	4,614,819	4,614,819		0
445.00	Career and Technical	0	60,574	60,574		0
448.00	Achievement and Integration Revenue	0	517,852	508,790		9,062
449.00	Safe Schools	0	152,195	152,195		0
	Committed:					
418.00	Separation/Retirement Benefits	1,951,000			500,000	2,451,000
	Total General Fund	10,845,439	47,779,601	46,958,734	0	11,666,306
	Food Service Fund					
460.00	Nonspendable	3,307				3,307
464.00	Restricted for Other Purposes	430,060	2,176,310	2,173,721		432,649
	Total Food Service Fund	433,367	2,176,310	2,173,721	0	435,956
	Community Service Fund					
460.00	Nonspendable	1,041				1,041
464.00	Restricted for Other Purposes	(3,523)	205,185	200,920		742
	Reserved For:					
431.00	Community Education	235,917	736,322	759,779		212,460
432.00	Early Childhood Family Education	20,129	244,059	213,599		50,589
444.00	School Readiness	84,193	286,169	241,848		128,514
447.00	Adult Basic Education	105,409	294,654	294,234		105,829
	Total Community Service Fund	443,166	1,766,389	1,710,380	0	499,175
	Building Construction Fund					
464.00	Restricted for Other Purposes	0	3,904,200	469,874	0	3,434,326
	Total Building Construction Fund	0	3,904,200	469,874	0	3,434,326
	Debt Service Fund					
464.00	Restricted for Other Purposes	1,032,525	4,834,255	4,785,618	0	1,081,162
	Total Debt Service Fund	1,032,525	4,834,255	4,785,618	0	1,081,162
	Trust Fund					
422.00	Unreserved/Undesignated	6,500	500	4,500	0	2,500
	Total Trust Fund	6,500	500	4,500	0	2,500
	Total All Funds	12,760,997	60,461,255	56,102,827	0	17,119,425

Faribault Public Schools

End of Year Average Daily Membership



Budget Assumptions
Fiscal Year (FY) 2015-2016
June 22, 2015

GENERAL FUND

Revenues:

1. The General Education Formula Allowance for FY 2015-2016 is estimated at \$5,889 (a 1% increase over FY 2014-2015 formula allowance of \$5,831).
2. Levy revenue is based on the 2014 payable 2015 levy certification approved in December of 2014.
3. Tuition revenue is based on historical trends and contracts with other districts.
4. Nerstrand lease payments and charter school contracted service payments are based on the contracts we have with them.
5. Due to changes in the Third Party Billing requirements, we are projecting a decrease of approximately \$40,000 in Third Party Billing revenue. Total revenue for Faribault Public Schools and is projected to be \$430,920.
6. Integration (part aid, part levy) revenues and expenses will remain constant.
7. Enrollment estimates will be based on projection models used and 0-4 census numbers.
8. Pupil unit weighting factors for FY2015-2016 are as follows:

Pre-Kindergarten	=	1.000
Handicapped Kindergarten	=	1.000
Regular Full Day Kindergarten	=	1.000
Grades 1-3	=	1.000
Grades 4-6	=	1.000
Grades 7-12	=	1.200
9. Gifted and Talented Revenue is \$13 per adjusted pupil unit.
10. Federal Revenues are based on estimates and use of any available carryover.
11. Safe Schools levy remains at \$36 per adjusted marginal cost pupil unit.
12. State special education aid is projected to increase by \$470,000, due to increased special education expenditures and changes to the state special education funding formula.
13. Compensatory Revenue is \$4,820,589—an increase of \$205,770 over last year.
14. The Teacher Development and Evaluation Aid that was new for FY 14-15 is not expected to be funded by the state for FY15-16 and as a result, the applicable revenue and expenses of \$89,099 have been removed from the budget.
15. Miscellaneous revenues will remain constant.
16. Operating Capital revenue will remain constant.
17. Endowment funds will remain constant—approximately \$105,000.
18. Health and Safety revenue is based on projected costs from June 2015 and will be updated as we move through the Minnesota Department of Education approval and levy process this summer.
19. Reimbursement revenue for special education services has been reduced by \$76,000 due to no longer sharing the Director of Special Services with Northfield Public Schools.
20. The District has applied for Alternative Delivery of Specialized Instructional Services (ADSIS) state special education aid to be used for FY 2015-2016. If approved,

approximately 55% of eligible expenses related to this program will qualify for state special education aid. The Minnesota Department of Education is expected to notify the District in June or July 2015 if the application has been approved. Revenues of \$305,000 have been added to the FY 2015-2016 budget for ADSIS programming.

Expenditures:

1. The following programs proposed and approved at school board meetings during FY 2014-2015 have been added to the budget:

One-Time Expenditures for FY 2015-2016	
District Office & Community Education Facilities	960,000.00
Automotive program equipment	85,216.00
Band equipment (to potentially be spent over two years)	384,425.00
	1,429,641.00

Ongoing New Program Expenditures for FY 2015-2016	
Title I Budget Supplement	55,000.00
3.0 FTE Special Education Teachers	45,654.00
2.0 FTE Teachers & 3 Paraprofessionals - Newcomer Program	231,250.00
0.8 FTE HS Science	48,000.00
1.2 FTE MS Response to Intervention Teachers + Supplies	83,200.00
1.0 FTE Licensed School Nurse	(5,300.00)
6.0 FTE Interventionsists - ADSIS Funding	250,000.00
1.0 FTE Service Learning Coordinator	100,000.00
Clay Target Extracurricular Program	7,000.00
Robotics Extracurricular Program	17,883.00
UNITY Extracurricular Program	3,000.00
1.0 FTE Lincoln Academic Integrationist and 1 Paraprofessional	94,000.00
1 Jefferson Behavior Room Paraprofessional	34,000.00
3 Roosevelt Paraprofessionals	74,000.00
Grounds Enhancements	25,000.00
4 CREC- SUN Paraprofessionals	60,738.00
Summer Orchestra Addition	2,060.00
	1,125,485.00

Ongoing Established Program Expenditures for FY 2015-2016	
1.0 FTE HS Spanish Teacher	54,000.00
1.0 FTE HS Language Arts Teacher	60,000.00
1.0 FTE Elementary Teacher	54,000.00
0.5 FTE HS Math	46,000.00
2.0 FTE Technology Integrationists	120,000.00
	334,000.00

2. The transportation contract rates for FY 2015-2016 are projected to increase by 2.5%.
3. Property and Liability insurance rates are projected to increase by approximately \$8,300.
4. Health insurance rates will remain constant for FY 2015-2016.
5. Workers Compensation rates are projected to increase by approximately \$58,000.

6. Salaries and fringe benefits are based on contractual language for those contracts that are settled; for those contracts that are not settled, an appropriate increase has been factored into the budget.
7. Staff development expenditures will be equal to the revenue set aside for FY 2015-2016 plus any carryover. The expenditures will be updated based on the District Wide Staff Development Plan.
8. Utility budgets are projected to increase 5-10%.
9. Building instructional purchased services and supply budgets are set at a minimum allocation of \$65 per weighted ADM for elementary buildings and \$70 per weighted ADM for secondary buildings. All other department budgets will remain at the 2014-2015 level unless programs are added.
10. Federal program expenditures will be equal to federal program revenue.
11. Substitute costs will be based on prior history.
12. Health and Safety expenditures are based on projected costs from June of 2015 and will be updated as we move through the Minnesota Department of Education approval and levy process this summer.
13. The budget includes a \$31,000 payment to Minnesota State University-Mankato for two fellow teachers—one at Jefferson and one at Roosevelt.
14. The legal fees budget remains constant at \$25,000. For the last three years, we've spent less than \$15,000 each year.
15. The general fund has budgeted \$15,000 to transfer funds to the food service fund to compensate for delinquent meal accounts.
16. During FY 2014-2015, the school board approved using \$1,600,000 of general fund unassigned fund balance towards the purchase of a facility for Buildings & Grounds and construction of additions to the High School and Middle School for Community Education and District Office facilities. Approximately \$960,000 has been budgeted to be expended from the general fund for these purposes during FY 2015-2016.
17. The District has applied for Alternative Delivery of Specialized Instructional Services (ADSIS) state special education aid to be used for FY 2015-2016. If approved, approximately 55% of eligible expenses related to this program will qualify for state special education aid. The Minnesota Department of Education is expected to notify the District in June or July 2015 if the application has been approved. Expenditures of \$555,000 have been added to the FY 2015-2016 budget for ADSIS programming.
18. \$120,000 of custodial, utility and lunchroom supervision costs will be offset by a chargeback from the Food Service Fund to the General Fund.

FOOD SERVICE FUND

Revenues:

1. State reimbursements are based on meals served; no increase is projected in the reimbursement rates.
2. Federal reimbursements are based on meals served; no increase is projected in the reimbursement rates.
3. Food service lunch meal prices will increase by 10 cents.

Expenditures:

1. Sodexo will continue to be our food service provider.

2. The per meal rate charged by Sodexo for breakfast will go from \$2.408 to \$2.473; the rate for lunch goes from \$2.476 to \$2.548; the rate for after school meals stays the same at \$3.15.
3. Approximately \$97,000 has been included in the budget for food service equipment needs.
4. \$120,000 of custodial costs, utility costs and costs of lunchroom supervision will be charged to the Food Service Fund from the General Fund.

COMMUNITY SERVICE FUND

Revenues:

1. Community education staff continues to seek other sources of funding through community partnerships and grant opportunities. These revenues will be added to budgets as funds are awarded.
2. Adult Basic Education (ABE) revenue has increased as a result of increased contact hour revenue.
3. Programs fees are based on projected program costs.
4. The Early Childhood Family Education (ECFE) revenues are budgeted to remain constant.
5. The School Readiness revenues are budgeted to remain constant.
6. Funding from the Early Learning Pathway I and II funds will continue to be available to parents for scholarships for early childhood classes.
7. Special education tuition reimbursement continues to be a revenue stream for School Readiness under a revised program model.
8. Non-public revenues are estimated at this time; actual amounts are based on October 15th, 2015 actual enrollments at the non-public schools.
9. Program fees are based on projected program costs.
10. The District will continue to levy for costs associated with Youth Services, After School Enrichment, Home Visiting, Disabled Adults and Disabled School Age Care.

Expenditures:

1. Community education staff continues to seek other sources of funding through community partnerships and grant opportunities. These expenditures will be added to budgets as funds are awarded.
2. McKinley preschool/school readiness classes will continue to enhance programming as funds are available.
3. McKinley ECFE classes will continue to enhance programming as funds are available.
4. Early Childhood Screening expenses will be adjusted in FY 15-16 to ensure a positive year end fund balance.
5. Adult Basic Education (ABE) has increased the OP1 secretarial position to a 0.75 FTE from a 0.62 FTE.
6. Youth Development and Afterschool funds will be used to provide out-of-school time programming at FMS and the three elementary schools.
7. General community education funds will be used to support the Service Learning program.
8. Non-public expenses are equal to non-public revenue.

BUILDING CONSTRUCTION FUND

Expenditures:

1. Expenditures are related to the construction of the District Office and Community Education facilities. All construction and related expenditures are scheduled to conclude during FY 2015-2016.

DEBT SERVICE FUND

Revenues:

1. Levies are calculated based on 105% of debt payments.
2. No state aid is projected; state property tax credits will offset levy dollars.

Expenditures:

1. Expenditures are based on bond payment schedules.
2. Annual continuing disclosure costs are approximately \$5,000.

Faribault Public Schools
Projected Revenues, Expenditures and Ending Fund Balances
Based on Adopted Budgets
June 2015
Fiscal Year 7/1/2015 - 6/30/2016

	Fund	Projected Beginning Balance 7-1-15	Projected Revenues	Projected Expenditures	Transfers	Projected Ending Fund Balance 6-30-16
	General Fund					
422	Unassigned	8,734,719	38,268,381	40,032,489	(20,999)	6,949,612
460	Nonspendable	325,427				325,427
	Restricted:					
403	Staff Development	0	493,053	493,053		0
405	Deferred Maintenance	0	282,213	282,213		0
406	Health and Safety	(126,342)	329,031	328,000		(125,311)
424	Operating Capital	272,440	1,664,692	1,687,209		249,923
428	Learning and Development	0	796,348	796,348		0
434	Area Learning Center	0	1,125,769	1,125,769		0
438	Gifted and Talented	0	54,418	54,418		0
441	Basic Skills	0	4,820,589	4,820,589		0
445	Career and Technical	0	87,821	87,821		0
448	Achievement and Integration Revenue	9,062	552,618	582,679	20,999	0
449	Safe Schools	0	160,199	160,199		0
	Committed:					
418	Separation/Retirement Benefits	2,451,000				2,451,000
	Total General Fund	11,666,306	48,635,132	50,450,787	0	9,850,651
	Food Service Fund					
460	Nonspendable	3,307				3,307
464	Restricted for Other Purposes	432,649	2,214,426	2,214,755		432,320
	Total Food Service Fund	435,956	2,214,426	2,214,755	0	435,627
	Community Service Fund					
460	Nonspendable	1,041				1,041
464	Restricted for Other Purposes	742	212,482	211,515		1,709
	Reserved For:					
431	Community Education	212,460	739,016	715,446		236,030
432	Early Childhood Family Education	50,589	250,244	209,221		91,612
444	School Readiness	128,514	341,619	265,027		205,106
447	Adult Basic Education	105,829	288,285	308,328		85,786
	Total Community Service Fund	499,175	1,831,646	1,709,537	0	621,284
	Building Construction Fund					
464	Restricted for Other Purposes	3,434,326	0	3,434,326	0	0
	Total Building Construction Fund	3,434,326	0	3,434,326	0	0
	Debt Service Fund					
464	Restricted for Other Purposes	1,081,162	2,614,799	2,902,076	0	793,885
	Total Debt Service Fund	1,081,162	2,614,799	2,902,076	0	793,885
	Trust Fund					
422	Unreserved/Undesignated	2,500	0	2,500	0	0
	Total Trust Fund	2,500	0	2,500	0	0
	Total All Funds	17,119,425	55,296,003	60,713,981	0	11,701,447

**Faribault Public Schools
Budget Summary of Governmental Funds
FY 2015-2016**

	Total All Governmental Funds	General Fund	Food Service Fund	Community Service Fund	Building Construction	Debt Service Fund
REVENUES						
Local Property Tax Levies	\$ 8,417,648	\$ 5,454,023		\$ 349,826		\$ 2,613,799
Other Local and County Revenues	\$ 3,679,884	\$ 2,100,205	\$ 584,364	\$ 994,315		\$ 1,000
Revenues from State Sources	\$ 39,420,428	\$ 38,822,721	\$ 123,420	\$ 474,287		
Revenues from Federal Sources	\$ 3,778,043	\$ 2,258,183	\$ 1,506,642	\$ 13,218		
Total Revenues	\$ 55,296,003	\$ 48,635,132	\$ 2,214,426	\$ 1,831,646	\$ -	\$ 2,614,799
EXPENDITURES						
Administration	\$ 1,736,313	\$ 1,736,313				
District Support Services	\$ 2,890,851	\$ 2,890,851				
Regular Instruction	\$ 21,299,623	\$ 21,299,623				
Vocational Education Instruction	\$ 354,780	\$ 354,780				
Special Education Instruction	\$ 10,935,013	\$ 10,935,013				
Community Education and Services	\$ 1,583,907			\$ 1,583,907		
Instructional Support Services	\$ 3,376,661	\$ 3,376,661				
Pupil Support Services	\$ 6,351,005	\$ 4,010,620	\$ 2,214,755	\$ 125,630		
Sites and Buildings	\$ 9,023,820	\$ 5,589,494			\$ 3,434,326	
Fiscal/Other Fixed Costs Programs	\$ 3,159,508	\$ 257,432				\$ 2,902,076
Total Expenditures	\$ 60,711,481	\$ 50,450,787	\$ 2,214,755	\$ 1,709,537	\$ 3,434,326	\$ 2,902,076
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (5,415,478)	\$ (1,815,655)	\$ (329)	\$ 122,109	\$ (3,434,326)	\$ (287,277)
Projected Fund Balance June 30, 2015	\$ 17,116,925	\$ 11,666,306	\$ 435,956	\$ 499,175	\$ 3,434,326	\$ 1,081,162
Projected Fund Balance June 30, 2016	\$ 11,701,447	\$ 9,850,651	\$ 435,627	\$ 621,284	\$ -	\$ 793,885

**Faribault Public Schools
Expenditures by Object of Governmental Funds
FY 2015-2016**

	Total All Governmental Funds	General Fund	Food Service Fund	Community Service Fund	Building Construction	Debt Service Fund
EXPENDITURES						
Salaries and Wages	\$ 29,497,048	\$ 28,503,118	\$ 34,983	\$ 958,947		
Employee Benefits	\$ 10,602,761	\$ 10,233,013	\$ 14,238	\$ 355,510		
Purchased Services	\$ 8,272,543	\$ 5,984,495	\$ 2,026,774	\$ 261,274		
Supplies and Materials	\$ 2,359,895	\$ 2,204,685	\$ 41,880	\$ 113,330		
Capital Expenditures	\$ 6,682,916	\$ 3,145,510	\$ 96,880	\$ 6,200	\$ 3,434,326	
Debt Service	\$ 3,095,345	\$ 193,269				\$ 2,902,076
Other Expenditures	\$ 200,973	\$ 186,697		\$ 14,276		
Total Expenditures	\$ 60,711,481	\$ 50,450,787	\$ 2,214,755	\$ 1,709,537	\$ 3,434,326	\$ 2,902,076

**Faribault Public Schools
General Fund Comparative Information
FY 2014, FY 2015, FY 2016**

	Actual FY 2013-2014	Revised Budget FY 2014-2015	Original Budget FY 2015-2016
REVENUES			
Local Property Tax Levies	\$ 2,423,887	\$ 5,548,916	\$ 5,454,023
Other Local and County Revenues	\$ 2,215,626	\$ 2,316,364	\$ 2,100,205
Revenues from State Sources	\$ 36,859,550	\$ 37,836,103	\$ 38,822,721
Revenues from Federal Sources	\$ 2,059,455	\$ 2,078,218	\$ 2,258,183
Total Revenues	\$ 43,558,518	\$ 47,779,601	\$ 48,635,132
EXPENDITURES			
Administration	\$ 1,734,970	\$ 1,749,348	\$ 1,736,313
District Support Services	\$ 1,763,152	\$ 2,711,947	\$ 2,890,851
Regular Instruction	\$ 17,309,525	\$ 19,139,506	\$ 21,299,623
Vocational Education Instruction	\$ 339,007	\$ 360,279	\$ 354,780
Special Education Instruction	\$ 9,813,144	\$ 10,318,609	\$ 10,935,013
Instructional Support Services	\$ 2,725,651	\$ 3,239,731	\$ 3,376,661
Pupil Support Services	\$ 3,731,167	\$ 3,956,994	\$ 4,010,620
Sites and Buildings	\$ 4,672,908	\$ 5,315,771	\$ 5,589,494
Fiscal/Other Fixed Costs Programs	\$ 142,996	\$ 166,546	\$ 257,432
Total Expenditures	\$ 42,232,520	\$ 46,958,731	\$ 50,450,787
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 1,325,998</u>	<u>\$ 820,870</u>	<u>\$ (1,815,655)</u>
Fund Balance - July 1	\$ 9,519,438	\$ 10,845,436	\$ 11,666,306
Fund Balance - June 30	\$ 10,845,436	\$ 11,666,306	\$ 9,850,651

**Faribault Public Schools
General Fund Comparative Information
Expenditures by Object
FY 2014, FY 2015, FY 2016**

	Actual FY 2013-2014	Revised Budget FY 2014-2015	Original Budget FY 2015-2016
EXPENDITURES			
Salaries and Wages	\$ 24,189,357	\$ 26,326,294	\$ 28,503,118
Employee Benefits	\$ 8,903,770	\$ 9,903,813	\$ 10,233,013
Purchased Services	\$ 5,802,064	\$ 5,871,304	\$ 5,984,495
Supplies and Materials	\$ 2,271,961	\$ 2,149,600	\$ 2,204,685
Capital Expenditures	\$ 1,009,720	\$ 2,582,059	\$ 3,145,510
Debt Service	\$ -	\$ -	\$ 193,269
Other Expenditures	\$ 55,648	\$ 125,664	\$ 186,697
Total Expenditures	\$ 42,232,520	\$ 46,958,734	\$ 50,450,787

**Faribault Public Schools
Food Service Fund Comparative Information
FY 2014, FY 2015, FY 2016**

	Actual FY 2013-2014	Revised Budget FY 2014-2015	Original Budget FY 2015-2016
REVENUES			
Other Local Revenues	\$ 571,335	\$ 578,210	\$ 584,364
Revenues from State Sources	\$ 100,780	\$ 121,000	\$ 123,420
Revenues from Federal Sources	\$ 1,347,004	\$ 1,477,100	\$ 1,506,642
Total Revenues	\$ 2,019,119	\$ 2,176,310	\$ 2,214,426
EXPENDITURES			
Pupil Support Services	\$ 1,984,309	\$ 2,173,721	\$ 2,214,755
Total Expenditures	\$ 1,984,309	\$ 2,173,721	\$ 2,214,755
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 34,810	\$ 2,589	\$ (329)
Fund Balance - July 1	\$ 398,557	\$ 433,367	\$ 435,956
Fund Balance - June 30	\$ 433,367	\$ 435,956	\$ 435,627

**Faribault Public Schools
Community Service Fund Comparative Information
FY 2014, FY 2015, FY 2016**

	Actual FY 2013-2014	Revised Budget FY 2014-2015	Original Budget FY 2015-2016
REVENUES			
Local Property Tax Levies	\$ 187,811	\$ 359,500	\$ 349,826
Other Local Revenues	\$ 1,054,864	\$ 931,788	\$ 994,315
Revenues from State Sources	\$ 556,470	\$ 454,493	\$ 474,287
Revenues from Federal Sources	\$ 285,407	\$ 20,608	\$ 13,218
Total Revenues	\$ 2,084,552	\$ 1,766,389	\$ 1,831,646
EXPENDITURES			
General Community Education	\$ 573,314	\$ 366,138	\$ 350,671
Adults with Disabilities	\$ 101,375	\$ 88,585	\$ 83,419
Adult Basic/Continuing Education	\$ 371,352	\$ 294,234	\$ 308,328
School Age Care	\$ 188,364	\$ 200,814	\$ 199,227
Early Childhood Family Education	\$ 194,996	\$ 213,599	\$ 209,221
School Readiness	\$ 177,395	\$ 241,848	\$ 265,027
Preschool Screening	\$ 20,705	\$ 14,635	\$ 16,128
Youth Development/Youth Services	\$ 44,236	\$ 104,242	\$ 82,129
Other Community Programs	\$ 60,811	\$ 64,515	\$ 69,757
Pupil Support Services	\$ 93,211	\$ 121,770	\$ 125,630
Total Expenditures	\$ 1,825,759	\$ 1,710,380	\$ 1,709,537
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 258,793</u>	<u>\$ 56,009</u>	<u>\$ 122,109</u>
Fund Balance - July 1	\$ 184,373	\$ 443,166	\$ 499,175
Fund Balance - June 30	\$ 443,166	\$ 499,175	\$ 621,284

**Faribault Public Schools
Building Construction Fund Comparative Information
FY 2014, FY 2015, FY 2016**

	Actual FY 2013-2014	Revised Budget FY 2014-2015	Original Budget FY 2015-2016
REVENUES			
Other Local and County Revenues	\$ 36	\$ 3,904,200	\$ -
Total Revenues	\$ 36	\$ 3,904,200	\$ -
EXPENDITURES			
Sites and Buildings	\$ 77,212	\$ 469,874	\$ 3,434,326
Total Expenditures	\$ 77,212	\$ 469,874	\$ 3,434,326
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (77,176)</u>	<u>\$ 3,434,326</u>	<u>\$ (3,434,326)</u>
Fund Balance - July 1	\$ 77,176	\$ -	\$ 3,434,326
Fund Balance - June 30	\$ -	\$ 3,434,326	\$ -

**Faribault Public Schools
Debt Service Fund Comparative Information
FY 2014, FY 2015, FY 2016**

	Actual FY 2013-2014	Revised Budget FY 2014-2015	Original Budget FY 2015-2016
REVENUES			
Local Property Tax Levies	\$ 5,229,665	\$ 4,830,255	\$ 2,613,799
Other Local and County Revenues	\$ 1,402	\$ 4,000	\$ 1,000
Total Revenues	\$ 5,231,067	\$ 4,834,255	\$ 2,614,799
EXPENDITURES			
Fiscal/Other Fixed Costs Programs	\$ 5,109,774	\$ 4,785,618	\$ 2,902,076
Total Expenditures	\$ 5,109,774	\$ 4,785,618	\$ 2,902,076
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 121,293</u>	<u>\$ 48,637</u>	<u>\$ (287,277)</u>
Fund Balance - July 1	\$ 911,232	\$ 1,032,525	\$ 1,081,162
Fund Balance - June 30	\$ 1,032,525	\$ 1,081,162	\$ 793,885

**Faribault Public Schools
Unassigned Fund Balance
FY 2012 - FY 2016**

	2012	2013	2014	2015	2016
Actual Expenditures	5,745,165.00	7,105,501.00	8,254,263.00	8,734,719.00	6,949,612.00
Total General Fund Expenditures	40,199,151.00	41,218,211.00	42,232,519.00	46,958,734.00	50,450,787.00
Fund Balance Policy Minimum	3,818,919.35	3,915,730.05	4,012,089.31	4,461,079.73	4,792,824.77
Auditor Recommendation	6,029,872.65	6,182,731.65	6,334,877.85	7,043,810.10	7,567,618.05

	2012	2013	2014	2015	2016
Actual	14.3%	17.2%	19.5%	18.6%	13.8%
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%

