



Mission Statement

Faribault Public Schools strives to empower, engage, and energize all students through its commitment to a quality education and creating an effective learning environment.

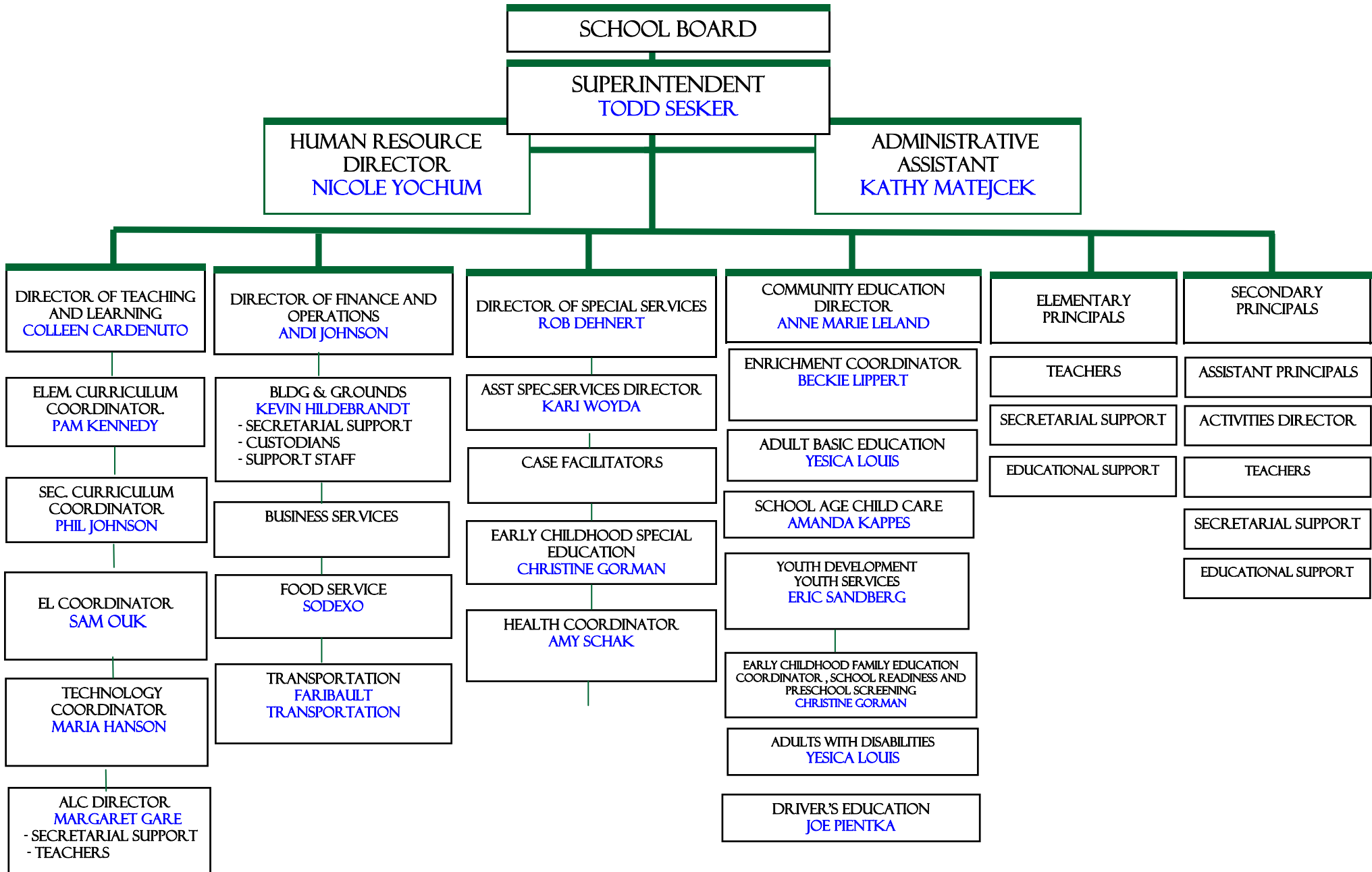
Faribault Public Schools

FY 2015-2016 Final Budget

FY 2016-2017 Adopted Budget

June 27, 2016

FARIBAULT PUBLIC SCHOOLS 2016-17 ORGANIZATIONAL CHART



Faribault Public Schools
School Board and District Administration

School Board

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

District Administration

Todd Sesker	Superintendent
Colleen Mertesdorf/Andi Johnson	Director of Finance and Operations
Colleen Cardenuto	Director of Teaching and Learning
Robert Dehnert	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

Jamie Bente
Sheila Stalberger

Principal
Assistant Principal

Faribault Middle School

Michael Meihak
Kelly McDermott

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

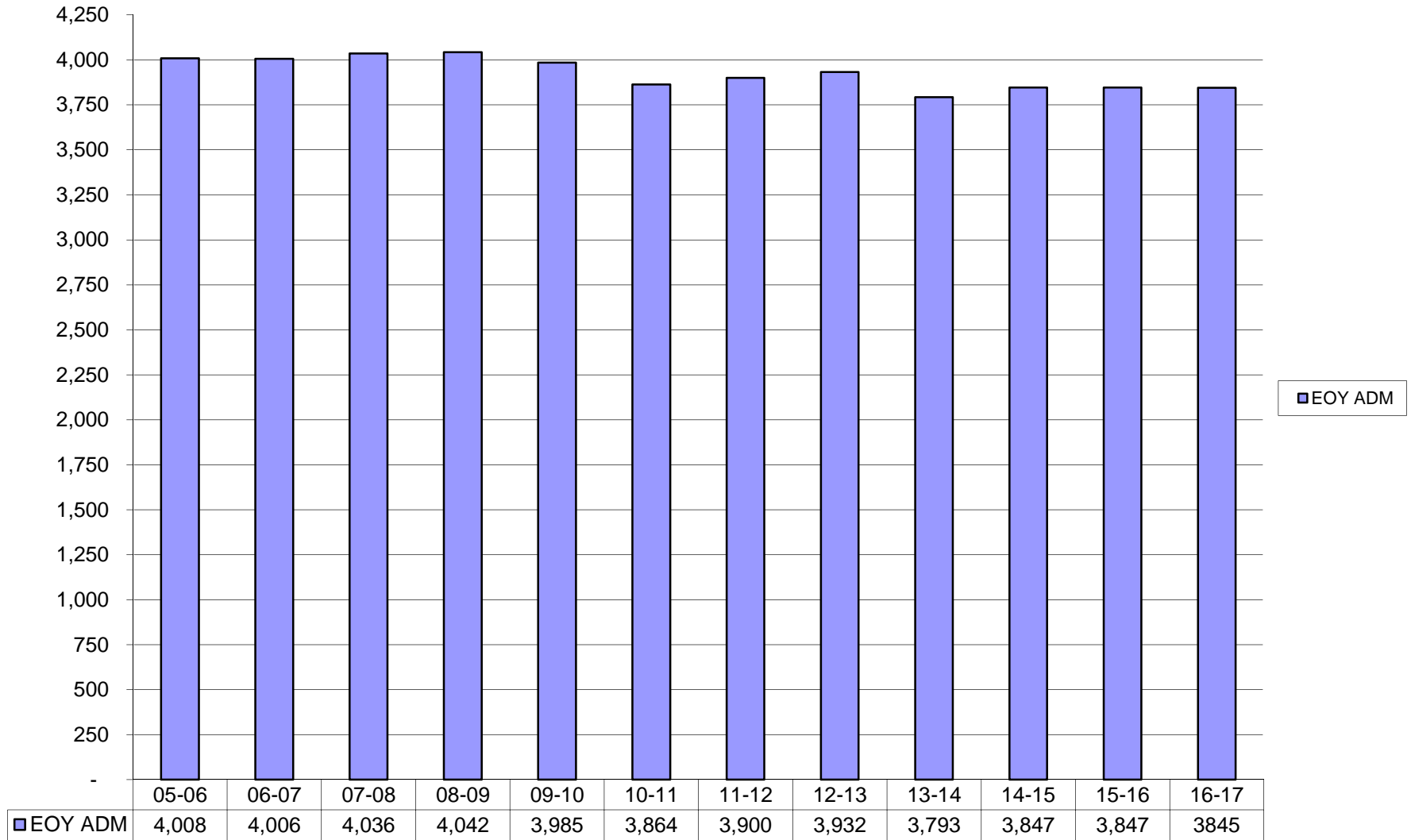
Director

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

	Fund	Beginning Balance 7-1-15	Projected Revenues	Projected Expenditures	Transfers	Projected Ending Fund Balance 6-30-16
	General Fund					
422	Unassigned	7,455,757	40,074,400	41,273,227	644,283	6,901,213
460	Nonspendable	1,133,999			(800,000)	333,999
	Restricted:					
403	Staff Development	100,999	502,890	594,052		9,837
405	Deferred Maintenance	0	284,249	284,249		0
406	Health and Safety	(87,724)	329,031	227,473		13,834
424	Operating Capital	433,655	1,675,790	2,107,033		2,412
428	Learning and Development	0	806,157	806,157		0
434	Area Learning Center	0	1,009,166	1,164,883	155,717	0
438	Gifted and Talented	0	54,956	54,956		0
440	Teacher Development and Evaluation	2,628	0	0		2,628
441	Basic Skills	0	5,113,192	5,113,192		0
445	Career and Technical	0	95,110	95,110		0
448	Achievement and Integration Revenue	0	525,916	575,226		(49,310)
449	Safe Schools	0	160,199	160,199		0
	Committed:					
418	Separation/Retirement Benefits	2,451,000				2,451,000
	Total General Fund	11,490,314	50,631,056	52,455,757	0	9,665,613
	Food Service Fund					
460	Nonspendable	3,307				3,307
464	Restricted for Other Purposes	434,939	2,191,730	2,292,215		334,454
	Total Food Service Fund	438,246	2,191,730	2,292,215	0	337,761
	Community Service Fund					
460	Nonspendable	1,041				1,041
464	Restricted for Other Purposes	607	216,634	215,129		2,112
	Reserved For:					
431	Community Education	275,693	753,974	847,539		182,128
432	Early Childhood Family Education	44,225	253,653	256,544		41,334
444	School Readiness	168,802	373,227	373,959		168,070
447	Adult Basic Education	118,949	336,789	338,196		117,542
	Total Community Service Fund	609,317	1,934,277	2,031,367	0	512,227
	Building Construction Fund					
413	Reserved for Building Projects	1,841,409	1,483	1,842,892		0
464	Restricted for Other Purposes	1,582,725	1,083	1,583,808	0	0
	Total Building Construction Fund	3,424,134	2,566	3,426,700	0	0
	Debt Service Fund					
464	Restricted for Other Purposes	1,067,228	2,614,799	2,902,076	0	779,951
	Total Debt Service Fund	1,067,228	2,614,799	2,902,076	0	779,951
	Trust Fund					
422	Unreserved/Undesignated	2,500		2,500	0	0
	Total Trust Fund	2,500	0	2,500	0	0
	Total All Funds	17,031,739	57,374,428	63,110,615	0	11,295,552

Faribault Public Schools

End of Year Average Daily Membership



Budget Assumptions
Fiscal Year (FY) 2016-2017
JUNE 20, 2016

GENERAL FUND

Revenues:

1. The General Education Formula Allowance for FY 2016-2017 is \$6,067 (a 2% increase over FY 2015-2016 formula allowance of \$5,948).
2. Levy revenue is based on the 2015 payable 2016 levy certification approved in December of 2015.
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 the move of Cannon River Education Center (CREC) program to the new Cannon Valley Special Education Cooperative, third party billing revenue will decrease by approximately \$200,000.
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 and is estimated to be 3,845. (Original estimate was 3885; we need to subtract 40 students that will now be served by Cannon Valley Special Education Cooperative (CVSEC) as the state aid will go to the Cooperative.)
8. Pupil unit weighting factors for FY2016-2017 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 be approximately \$4,475,000. This is a drop of approximately \$1,000,000 because this aid will now go to CVSEC. No increase was factored in for other special education revenue.
13. The Special Education programs housed at Cannon River Education Center (CREC) will be moving to the new cooperative—CVSEC. All expenses and corresponding revenues have been removed from the budget—about \$2,200,000 in both revenues and expenditures.
14. No additional expenses have been added to account for CVSEC tuition costs.
15. Basic Skills Revenue (Compensatory and English Learner) is \$5,404,525—an increase of \$291,333 over last year.
16. Miscellaneous revenues will remain constant.

17. Operating Capital revenue will remain constant. This will be the last year that lease levy revenue will be recorded in the Operating Capital fund. Lease levy costs will be moved to the Undesignated General Fund.
18. Endowment funds will remain constant—approximately \$120,000.
19. Health and Safety revenue has changed—it is no longer funded by a separate levy. It is now part of Long-Term Facilities Maintenance revenue.
20. Alternative Delivery of Specialized Instructional Services (ADSIS) revenue will remain constant.
21. Long Term Facilities Maintenance (LTFM) Revenue is new for FY 2016-2017. It is being phased in over 3 years—for FY 16-17 it is \$193 per Adjusted Pupil Unit (APU); for 17-18, \$292/APU; and for 18-19 and later, \$380/APU. This revenue replaces current deferred maintenance revenue and health and safety revenue. It cannot be used for new construction.

Expenditures:

1. The transportation costs for 2016-2017 will increase by approximately \$200,000. This includes one additional bus route due to boundary changes, increased homeless bussing costs and increased special education bussing due to CVSEC.
2. Property and Liability insurance rates are projected to increase by approximately \$10,000.
3. Health insurance rates will increase 5.7%.
4. Workers Compensation rates are projected to increase by approximately \$35,000.
5. 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.
6. Staff development expenditures will be equal to the revenue set aside for FY 2016-2017 plus any carryover. The expenditures will be updated based on the District Wide Staff Development Plan.
7. Utility budgets are projected to increase 5-10%.
8. Federal program expenditures will be equal to federal program revenue.
9. Substitute costs will be based on prior history.
10. Health and Safety expenditures are based on projected costs and are now part of the Long Term Facilities Maintenance Revenue.
11. The budget includes an \$11,000 payment to Minnesota State University-Mankato for one fellow teacher.
12. The general fund has budgeted \$20,000 to transfer funds to the food service fund to compensate for delinquent meal accounts.
13. \$120,000 of custodial, utility and lunchroom supervision costs will be offset by a chargeback from the Food Service Fund to the General Fund. Going forward, this reclassification of expenses is not sustainable by the Food Service Fund.
14. The Undesignated General Fund includes approximately \$400,000 in lease payments. The corresponding lease levy is a year behind, so the revenue for these payments will be received in FY 2017-2018.

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 \$2.473 to \$2.527; the rate for lunch goes from \$2.548 to 2.604; the rate for the summer food service program (SFSP) breakfast goes from \$2.00 to \$2.044 and SFSP lunch goes from \$3.15 to \$3.219.
3. Approximately \$45,000 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, 2016 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. Youth Development and Afterschool funds will be used to provide out-of-school time programming at FMS and the FHS.
4. General community education funds will be used to support the Service Learning program.
5. Non-public expenses are equal to non-public revenue.

DEBT SERVICE FUND

Revenues:

1. Levies are calculated based on 105% of debt payments.
2. As part of the new Long Term Facilities Maintenance (LTFM) revenue, we will get approximately \$287,000 in LTFM alternative facilities bonds aid.

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 2016
Fiscal Year 7/1/2016 - 6/30/2017

	Fund	Projected Beginning Fund Balance 7-1-16	Projected Revenues	Projected Expenditures	Transfers	Projected Ending Fund Balance 6-30-17
	General Fund					
422	Unassigned	\$6,901,213	\$37,915,061	\$38,344,556	-\$145,291	\$6,326,427
460	Nonspendable	\$333,999				\$333,999
	Restricted:					
403	Staff Development	\$9,837	\$513,559	\$513,559		\$9,837
405	Deferred Maintenance	\$0	\$0	\$0		\$0
406	Health and Safety	\$13,834	\$49,465	\$0		\$63,299
424	Operating Capital	\$2,412	\$1,513,079	\$1,323,022		\$192,469
428	Learning and Development	\$0	\$793,691	\$793,691		\$0
434	Area Learning Center	\$0	\$1,011,500	\$1,156,791	\$145,291	\$0
438	Gifted and Talented	\$0	\$55,021	\$55,021		\$0
440	Teacher Development and Evaluation	\$2,628	\$0	\$0		\$2,628
441	Basic Skills	\$0	\$5,404,525	\$5,404,525		\$0
445	Career and Technical	\$0	\$91,125	\$91,125		\$0
448	Achievement and Integration Revenue	-\$49,310	\$652,564	\$634,895		-\$31,641
449	Safe Schools	\$0	\$149,012	\$149,012		\$0
467	Long-Term Facilities Maintenance	\$0	\$802,793	\$774,585		\$28,208
	Committed:					
418	Separation/Retirement Benefits	\$2,451,000				\$2,451,000
	Total General Fund	\$9,665,613	\$48,951,395	\$49,240,782	\$0	\$9,376,226
	Food Service Fund					
460	Nonspendable	\$3,307				\$3,307
464	Restricted for Other Purposes	\$334,454	\$2,158,283	\$2,269,651		\$223,086
	Total Food Service Fund	\$337,761	\$2,158,283	\$2,269,651	\$0	\$226,393
	Community Service Fund					
460	Nonspendable	\$1,041				\$1,041
464	Restricted for Other Purposes	\$2,112	\$215,979	\$215,979		\$2,112
	Reserved For:					
431	Community Education	\$182,128	\$764,103	\$767,861		\$178,370
432	Early Childhood Family Education	\$41,334	\$255,153	\$257,025		\$39,462
444	School Readiness	\$168,070	\$445,677	\$443,936		\$169,811
447	Adult Basic Education	\$117,542	\$380,000	\$380,000		\$117,542
	Total Community Service Fund	\$512,227	\$2,060,912	\$2,064,801	\$0	\$508,338
	Debt Service Fund					
464	Restricted for Other Purposes	\$779,951	\$2,777,722	\$2,889,937	\$0	\$667,736
	Total Debt Service Fund	\$779,951	\$2,777,722	\$2,889,937	\$0	\$667,736
	Total All Funds	\$11,295,552	\$55,948,312	\$56,465,171	\$0	\$10,778,693

**Faribault Public Schools
Budget Summary of Governmental Funds
FY 2016-2017**

	Total All Governmental Funds	General Fund	Food Service Fund	Community Service Fund	Building Construction	Debt Service Fund
REVENUES						
Local Property Tax Levies	\$ 8,846,180	\$ 6,045,713		\$ 356,191		\$ 2,444,276
Other Local and County Revenues	\$ 2,744,935	\$ 1,113,541	\$ 495,464	\$ 1,134,930		\$ 1,000
Revenues from State Sources	\$ 40,953,355	\$ 39,956,808	\$ 107,310	\$ 556,791		\$ 332,446
Revenues from Federal Sources	\$ 3,403,842	\$ 1,835,333	\$ 1,555,509	\$ 13,000		
Total Revenues	\$ 55,948,312	\$ 48,951,395	\$ 2,158,283	\$ 2,060,912	\$ -	\$ 2,777,722
EXPENDITURES						
Administration	\$ 1,813,729	\$ 1,813,729				
District Support Services	\$ 1,860,043	\$ 1,860,043				
Regular Instruction	\$ 21,786,999	\$ 21,786,999				
Vocational Education Instruction	\$ 318,365	\$ 318,365				
Special Education Instruction	\$ 9,703,588	\$ 9,703,588				
Community Education and Services	\$ 1,937,341			\$ 1,937,341		
Instructional Support Services	\$ 4,623,997	\$ 4,623,997				
Pupil Support Services	\$ 6,770,844	\$ 4,373,734	\$ 2,269,651	\$ 127,459		
Sites and Buildings	\$ 4,574,542	\$ 4,574,542			\$ -	
Fiscal/Other Fixed Costs Programs	\$ 3,075,722	\$ 185,785				\$ 2,889,937
Total Expenditures	\$ 56,465,170	\$ 49,240,782	\$ 2,269,651	\$ 2,064,800	\$ -	\$ 2,889,937
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (516,858)	\$ (289,387)	\$ (111,368)	\$ (3,888)	\$ -	\$ (112,215)
Projected Fund Balance June 30, 2015	\$ 11,295,550	\$ 9,665,612	\$ 337,759	\$ 512,228	\$ -	\$ 779,951
Projected Fund Balance June 30, 2016	\$ 10,778,692	\$ 9,376,225	\$ 226,391	\$ 508,340	\$ -	\$ 667,736

**Faribault Public Schools
Expenditures by Object of Governmental Funds
FY 2016-2017**

	Total All Governmental Funds	General Fund	Food Service Fund	Community Service Fund	Debt Service Fund
EXPENDITURES					
Salaries and Wages	\$ 29,358,395	\$ 28,097,081	\$ 34,983	\$ 1,226,331	
Employee Benefits	\$ 11,312,194	\$ 10,916,301	\$ 14,238	\$ 381,655	
Purchased Services	\$ 8,547,828	\$ 6,216,922	\$ 2,052,276	\$ 278,630	
Supplies and Materials	\$ 2,362,726	\$ 2,092,177	\$ 121,754	\$ 148,795	
Capital Expenditures	\$ 1,816,477	\$ 1,753,097	\$ 46,400	\$ 16,980	
Debt Service	\$ 2,889,937	\$ -			\$ 2,889,937
Other Expenditures	\$ 182,314	\$ 169,904		\$ 12,410	
Total Expenditures	\$ 56,469,871	\$ 49,245,482	\$ 2,269,651	\$ 2,064,801	\$ 2,889,937

**Faribault Public Schools
General Fund Comparative Information
FY 2015, FY 2016, FY 2017**

	Actual FY 2014-2015	Revised Budget FY 2015-2016	Original Budget FY 2016-2017
REVENUES			
Local Property Tax Levies	\$ 5,577,890	\$ 5,506,085	\$ 6,045,713
Other Local and County Revenues	\$ 2,455,518	\$ 2,704,010	\$ 1,113,541
Revenues from State Sources	\$ 38,285,642	\$ 40,178,980	\$ 39,956,808
Revenues from Federal Sources	\$ 1,979,502	\$ 2,241,981	\$ 1,835,333
Total Revenues	\$ 48,298,552	\$ 50,631,056	\$ 48,951,395
EXPENDITURES			
Administration	\$ 1,772,765	\$ 1,841,184	\$ 1,813,729
District Support Services	\$ 1,305,575	\$ 1,828,791	\$ 1,860,043
Regular Instruction	\$ 19,787,368	\$ 20,912,734	\$ 21,786,999
Vocational Education Instruction	\$ 350,823	\$ 324,846	\$ 318,365
Special Education Instruction	\$ 10,349,443	\$ 11,802,488	\$ 9,703,588
Instructional Support Services	\$ 4,433,532	\$ 5,013,027	\$ 4,623,997
Pupil Support Services	\$ 3,970,588	\$ 4,182,834	\$ 4,373,734
Sites and Buildings	\$ 5,512,051	\$ 6,379,957	\$ 4,574,542
Fiscal/Other Fixed Costs Programs	\$ 171,531	\$ 169,897	\$ 185,785
Total Expenditures	\$ 47,653,676	\$ 52,455,758	\$ 49,240,782
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 644,876	\$ (1,824,702)	\$ (289,387)
Fund Balance - July 1	\$ 10,845,438	\$ 11,490,314	\$ 9,665,612
Fund Balance - June 30	\$ 11,490,314	\$ 9,665,612	\$ 9,376,225

**Faribault Public Schools
General Fund Comparative Information
Expenditures by Object
FY 2015, FY 2016, FY 2017**

	Actual FY 2014-2015	Revised Budget FY 2015-2016	Original Budget FY 2016-2017
EXPENDITURES			
Salaries and Wages	\$ 26,591,433	\$ 28,673,222	\$ 28,097,081
Employee Benefits	\$ 10,401,777	\$ 11,086,786	\$ 10,916,301
Purchased Services	\$ 6,162,143	\$ 6,520,118	\$ 6,216,922
Supplies and Materials	\$ 1,908,366	\$ 1,889,877	\$ 2,092,177
Capital Expenditures	\$ 2,407,289	\$ 4,121,108	\$ 1,753,097
Debt Service	\$ -	\$ -	\$ -
Other Expenditures	\$ 182,667	\$ 164,646	\$ 169,904
Total Expenditures	\$ 47,653,675	\$ 52,455,757	\$ 49,245,482

**Faribault Public Schools
Food Service Fund Comparative Information
FY 2015, FY 2016, FY 2017**

	Actual FY 2014-2015	Revised Budget FY 2015-2016	Original Budget FY 2016-2017
REVENUES			
Other Local Revenues	\$ 531,242	\$ 562,410	\$ 495,464
Revenues from State Sources	\$ 126,997	\$ 124,020	\$ 107,310
Revenues from Federal Sources	\$ 1,502,562	\$ 1,505,300	\$ 1,555,509
Total Revenues	\$ 2,160,801	\$ 2,191,730	\$ 2,158,283
EXPENDITURES			
Pupil Support Services	\$ 2,155,924	\$ 2,292,215	\$ 2,269,651
Total Expenditures	\$ 2,155,924	\$ 2,292,215	\$ 2,269,651
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 4,877	\$ (100,485)	\$ (111,368)
Fund Balance - July 1	\$ 433,367	\$ 438,244	\$ 337,759
Fund Balance - June 30	\$ 438,244	\$ 337,759	\$ 226,391

**Faribault Public Schools
Community Service Fund Comparative Information
FY 2015, FY 2016, FY 2017**

	Actual FY 2014-2015	Revised Budget FY 2015-2016	Original Budget FY 2016-2017
REVENUES			
Local Property Tax Levies	\$ 354,864	\$ 343,281	\$ 356,191
Other Local Revenues	\$ 1,009,159	\$ 1,012,607	\$ 1,134,930
Revenues from State Sources	\$ 421,520	\$ 560,492	\$ 556,791
Revenues from Federal Sources	\$ 38,549	\$ 17,897	\$ 13,000
Total Revenues	\$ 1,824,092	\$ 1,934,277	\$ 2,060,912
EXPENDITURES			
General Community Education	\$ 328,524	\$ 469,264	\$ 376,349
Adults with Disabilities	\$ 92,904	\$ 88,000	\$ 85,087
Adult Basic/Continuing Education	\$ 285,520	\$ 338,196	\$ 380,000
School Age Care	\$ 193,329	\$ 193,240	\$ 201,965
Early Childhood Family Education	\$ 226,420	\$ 256,544	\$ 257,025
School Readiness	\$ 279,584	\$ 373,959	\$ 443,936
Preschool Screening	\$ 13,291	\$ 15,590	\$ 16,440
Youth Development/Youth Services	\$ 88,555	\$ 97,035	\$ 104,459
Other Community Programs	\$ 54,443	\$ 72,080	\$ 72,080
Pupil Support Services	\$ 95,370	\$ 127,459	\$ 127,459
Total Expenditures	\$ 1,657,940	\$ 2,031,367	\$ 2,064,800
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 166,152</u>	<u>\$ (97,090)</u>	<u>\$ (3,888)</u>
Fund Balance - July 1	\$ 443,166	\$ 609,318	\$ 512,228
Fund Balance - June 30	\$ 609,318	\$ 512,228	\$ 508,340

**Faribault Public Schools
Building Construction Fund Comparative Information
FY 2015, FY 2016, FY 2017**

	Actual FY 2014-2015	Revised Budget FY 2015-2016	Original Budget FY 2016-2017
REVENUES			
Other Local and County Revenues	\$ 3,904,219	\$ 2,566	\$ -
Total Revenues	\$ 3,904,219	\$ 2,566	\$ -
EXPENDITURES			
Sites and Buildings	\$ 480,085	\$ 3,426,700	
Total Expenditures	\$ 480,085	\$ 3,426,700	\$ -
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 3,424,134	\$ (3,424,134)	\$ -
Fund Balance - July 1	\$ -	\$ 3,424,134	\$ -
Fund Balance - June 30	\$ 3,424,134	\$ -	\$ -

**Faribault Public Schools
Debt Service Fund Comparative Information
FY 2015, FY 2016, FY 2017**

	Actual FY 2014-2015	Revised Budget FY 2015-2016	Original Budget FY 2016-2017
REVENUES			
Local Property Tax Levies	\$ 4,770,286	\$ 2,565,529	\$ 2,444,276
State Aids	\$ 48,872	\$ 48,270	\$ 332,446
Other Local and County Revenues	\$ 1,588	\$ 1,000	\$ 1,000
Total Revenues	\$ 4,820,746	\$ 2,614,799	\$ 2,777,722
EXPENDITURES			
Fiscal/Other Fixed Costs Programs	\$ 4,786,043	\$ 2,902,076	\$ 2,889,937
Total Expenditures	\$ 4,786,043	\$ 2,902,076	\$ 2,889,937
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 34,703</u>	<u>\$ (287,277)</u>	<u>\$ (112,215)</u>
Fund Balance - July 1	\$ 1,032,525	\$ 1,067,228	\$ 779,951
Fund Balance - June 30	\$ 1,067,228	\$ 779,951	\$ 667,736

**Faribault Public Schools
Unassigned Fund Balance
FY 2013 - FY 2017**

	2013	2014	2015	2016	2017
Ending Unassigned Fund Balance	7,105,501.00	8,254,263.00	7,455,757.00	6,901,213.00	6,326,427.00
Total General Fund Expenditures	41,218,211.00	42,232,519.00	47,653,675.00	52,455,756.52	49,240,782.44
Fund Balance Policy Minimum	3,915,730.05	4,012,089.31	4,527,099.13	4,983,296.87	4,677,874.33
Auditor Recommendation	6,182,731.65	6,334,877.85	7,148,051.25	7,868,363.48	7,386,117.37

	2013	2014	2015	2016	2017
Actual	17.2%	19.5%	15.6%	13.2%	12.8%
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%

