



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 2020-2021 PRELIMINARY BUDGET

JUNE 22, 2020



FARIBAULT PUBLIC SCHOOLS
SCHOOL BOARD AND DISTRICT ADMINISTRATION

SCHOOL BOARD

	<u>Position on Board</u>	<u>Term Expires on December 31</u>
Chad Wolff	<i>Chair</i>	2022
John Bellingham	<i>Vice Chair</i>	2022
Carolyn Treadway	<i>Clerk</i>	2022
Courtney Cavellier	<i>Treasurer</i>	2022
Yvette Marthaler	<i>Director</i>	2020
Jason Engbrecht	<i>Director</i>	2020
Jerry Robicheau	<i>Director</i>	2020

DISTRICT ADMINISTRATION

Todd Sesker	Superintendent
Andrew Adams	Director of Finance and Operations
Ryan Krominga	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	Principal
Shawn Peck	Assistant Principal
Joe Sage	Assistant Principal

Faribault Middle School

Michael Meihak	Principal
Joel Young	Assistant Principal
Adam Woods	Dean of Students

Jefferson Elementary

Yesica Louis	Principal
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Lincoln Elementary

Brad Palmer	Principal
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Roosevelt Elementary

Terry Ronayne	Principal
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McKinley Early Childhood Center

Olivia Sage	Coordinator
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Faribault Area Learning Center

Vonna Dinse	Coordinator
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Faribault Education Center

Cassie Ohnstad	Coordinator
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Highlights of Preliminary 2020-21 Budget

General Fund (items in blue are part of the \$2.1 million budget adjustments)

Revenues

- ❖ Increase ADSIS revenue \$51,000
- ❖ Medical Assistance budgeted at \$450,000, an increase of \$75,000 from FY20
- ❖ Increase school activity participation fees \$5
- Total adjustments of \$132,500

- ❖ Enrollment decrease 3.23%, 113 ADM
- ❖ 2% General Education basic formula from \$6,438 to \$6,567 per Pupil Unit
- ❖ General Levy increase \$728,221, after adjustments
- ❖ Decrease in Compensatory revenue: \$443,530
- ❖ Decrease in LTFM as a result of pay-as-you-go levy adjustment of \$808,000
- ❖ Striving Readers Grant Revenue extended for instructional coaches, \$420,000

Expenditures

- ❖ Decreased transportation routes by 1 per day \$57,500
- ❖ Reduced 1 EL paraprofessional FTE at the High School
- ❖ Reduced 2 licensed FTEs at the High School
- ❖ Reduced 5.6 licensed FTEs at the elementary schools
- ❖ Reduced 5 kindergarten paraprofessionals
- ❖ Reduced 1 ASL interpreter at the High School
- ❖ Reduced 1 security position at the High School
- ❖ Reduced 1 licensed FTE at the Middle School
- ❖ Reduced 1 PE FTE at the elementary schools
- ❖ Allocated 4 licensed FTE to pathways levy
- ❖ Allocated duties from GF to CS for Youth Development and Afterschool
- ❖ Reduced JV assistant coaches, B squad, and 9th grade assistant coaches in athletics
- ❖ Reduced Curriculum Coordinator at the District Office
- ❖ Reduced Dean of Students at the Middle School
- ❖ Reduced 2.5 paraprofessionals at the MS
- ❖ Reduced 1 licensed FTE EL teacher
- ❖ Reduced 1 EL paraprofessional at the Middle School
- ❖ Reduced cost of annual insurance for liability and workers compensation
- ❖ Reduced software contracts and Guide K12
- Total adjustments of \$1,676,933

- ❖ Assumed 2.5% total package increase on open contracts
- ❖ Increase transportation cost by assumed 1%. \$13,000
- ❖ Increase for implementation of 7 Period day, \$448,221
- ❖ Retained Striving Readers Grant instructional coaches \$420,000

Other

- ❖ Draw from Irrevocable Trust to subsidize Implicit Rate, \$269,000
- ❖ Anticipated use of COVID-19 savings from unassigned FB of \$326,000
- ❖ Unassigned Fund balance projected to be \$6,204,072 or 12.15% of budgeted expenditures (*less LTFM and Student Activities*)

Food Service Fund

- ❖ 10 cent meal price increase
- ❖ Reduced participation across K-12 and COVID-19 reduced participation, \$130,000

Community Education Fund

- ❖ Increased grant allocations for Pathways I and II, ABE grant and consortium revenues
- ❖ Received ICAP grant and Grow Your Own grants

Debt Service Fund

- ❖ Bond principal and interest payments scheduled for FY21
- ❖ Initiation of principal and interest payments on the 2019A Abatement Bond

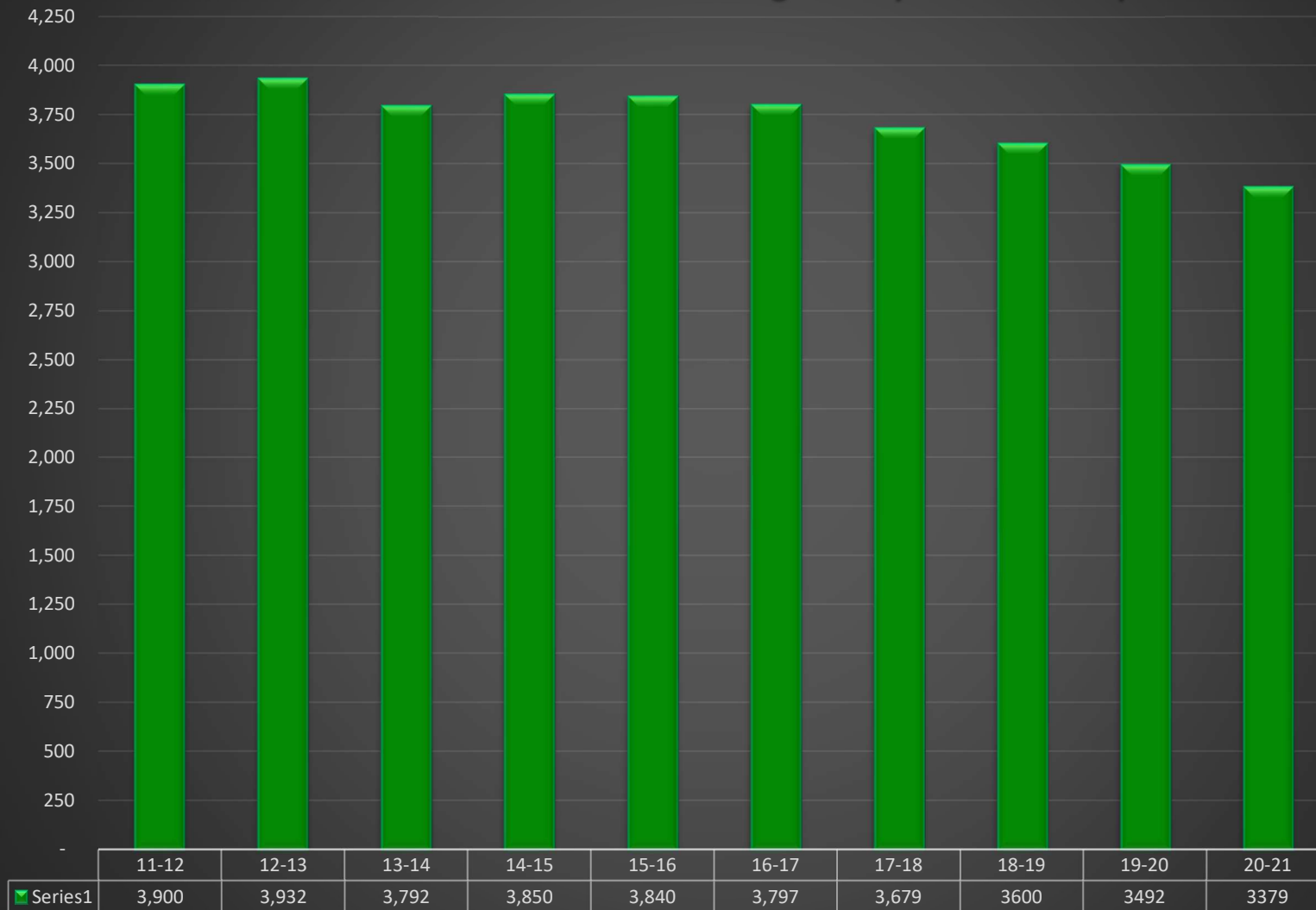
Internal Service Fund

- ❖ Collection of insurance premiums and the related payments scheduled for FY21

Irrevocable Trust Fund

- ❖ District share of retiree insurance payments A
- ❖ Anticipated full recognition of Implicit Rate subsidy

Faribault Public Schools End of Year Average Daily Membership



Faribault Public Schools
Projected Revenues, Expenditures and Ending Fund Balances
Based on Revised Budgets
Fiscal Year 7/1/19 - 6/30/20

Fund	Beginning Balance 7-1-19	Projected Revenues	Projected Expenditures	Transfers In/(Out)	Budgeted Gain/(Loss)	Ending Fund Balance 6-30-20	
General Fund							
422 Unassigned	6,575,522	41,832,748	42,136,687	(103,527)	(303,939)	6,168,056	11.69%
460 Nonspendable	46,981				-	46,981	
Restricted:							
401 Student Activities	81,254	145,000	130,000		15,000	96,254	
403 Staff Development	28,767	479,007	499,177		(20,170)	8,597	
424 Operating Capital	412,230	1,022,454	1,138,596		(116,142)	296,088	
428 Learning and Development	-	706,935	706,935		-	-	
434 Area Learning Center	-	821,979	821,979		-	-	
438 Gifted and Talented	-	48,362	48,362		-	-	
441 Basic Skills	-	5,880,422	5,880,422		-	-	
448 Achievement and Integration Revenue	-	740,740	740,740		-	-	
449 Safe Schools	(1,865)	266,707	219,121		47,586	45,721	
459 Basic Skills Extended Time	-	188,021	188,021		-	-	
462 Assigned (Jackson Estate)	8,659			103,527	-	112,186	
467 Long Term Facilities Maintenance	1,033,968	1,450,179	1,712,980		(262,801)	771,167	
472 Medical Assistance	-	375,000	375,000		-	-	
Total General Fund	8,185,516	53,957,554	54,598,020	-	(640,466)	7,545,050	

Faribault Public Schools
Projected Revenues, Expenditures and Ending Fund Balances
Based on Revised Budgets
Fiscal Year 7/1/19 - 6/30/20

Fund	Beginning Balance 7-1-19	Projected Revenues	Projected Expenditures	Transfers In/(Out)	Budgeted Gain/(Loss)	Ending Fund Balance 6-30-20	
Food Service Fund							
464 Restricted for Other Purposes	499,340	2,056,718	2,277,859		(221,141)	278,199	
Total Food Service Fund	499,340	2,056,718	2,277,859	-	(221,141)	278,199	12.21%
Community Service Fund							
460 Nonspendable	2,957				-	2,957	
464 Restricted for Other Purposes	43,022	226,834	195,530		31,304	74,326	
Reserved For:							
422 Unassigned	-	3,972	3,972		-	-	
431 Community Education	458,702	962,308	999,507		(37,199)	421,503	
432 Early Childhood Family Education	22,161	251,350	258,194		(6,844)	15,317	
444 School Readiness	189,308	955,577	963,781		(8,204)	181,104	
447 Adult Basic Education	147,958	463,890	432,275		31,615	179,573	
Total Community Service Fund	864,108	2,863,931	2,853,259	-	10,672	874,780	30.66%
Building/Construction Fund							
464 Restricted for Building/Construction	1,733,939	12,500	1,170,000	(576,439)	(1,157,500)	-	
Total Building/Construction Fund	1,733,939	12,500	1,170,000		(1,157,500)	-	
Debt Service Fund							
464 Restricted for Other Purposes	574,024	1,954,135	2,008,505	576,439	(54,370)	1,096,093	
Total Debt Service Fund	574,024	1,954,135	2,008,505	576,439	(54,370)	1,096,093	
Irrevocable Trust Fund							
422 Unassigned	2,541,034	50,000	283,400		(233,400)	2,307,634	
Total Irrevocable Trust Fund	2,541,034	50,000	283,400		(233,400)	2,307,634	
Total All Funds	14,397,961	60,894,838	63,191,043	576,439	(2,296,205)	12,101,756	

Faribault Public Schools
Projected Revenues, Expenditures and Ending Fund Balances
Based on Adopted Budget
Fiscal Year 7/1/20 - 6/30/21

Fund	Beginning Balance 7-1-20	Projected Revenues	Projected Expenditures	Budgeted Gain/(Loss)	Ending Fund Balance 6-30-21	
General Fund						
422 Unassigned	6,168,056	40,994,617	40,958,601	36,016	6,204,072	12.15%
460 Nonspendable	46,981			-	46,981	
Restricted:						
401 Student Activities	96,254	150,000	135,000	15,000	111,254	
403 Staff Development	8,597	476,354	476,354	-	8,597	
424 Operating Capital	296,088	976,847	1,191,301	(214,454)	81,634	
428 Learning and Development	-	682,219	682,219	-	-	
434 Area Learning Center	-	652,636	652,636	-	-	
438 Gifted and Talented	-	47,149	47,149	-	-	
441 Basic Skills	-	5,553,230	5,553,230	-	-	
448 Achievement and Integration Revenue	-	722,094	722,094	-	-	
449 Safe Schools	45,721	132,095	139,121	(7,026)	38,695	
459 Basic Skills Extended Time	-	176,154	176,154	-	-	
462 Assigned (Jackson Estate)	112,186	-	-	-	112,186	
467 Long Term Facilities Maintenance	771,167	668,667	2,449,612	(1,780,945)	(1,009,778)	
472 Medical Assistance	-	450,000	450,000	-	-	
Total General Fund	7,545,050	51,682,062	53,633,471	(1,951,409)	5,593,641	

Faribault Public Schools
Projected Revenues, Expenditures and Ending Fund Balances
Based on Adopted Budget
Fiscal Year 7/1/20 - 6/30/21

Fund	Beginning Balance 7-1-20	Projected Revenues	Projected Expenditures	Budgeted Gain/(Loss)	Ending Fund Balance 6-30-21	
Food Service Fund						
464 Restricted for Other Purposes	278,199	2,080,858	2,148,304	(67,446)	210,753	
Total Food Service Fund	278,199	2,080,858	2,148,304	(67,446)	210,753	9.81%
Community Service Fund						
460 Nonspendable	2,957			-	2,957	
464 Restricted for Other Purposes	74,326	235,221	200,956	34,265	108,591	
Reserved For:						
431 Community Education	421,503	1,067,037	1,073,194	(6,157)	415,346	
432 Early Childhood Family Education	15,317	259,710	264,211	(4,501)	10,816	
444 School Readiness	181,104	935,127	989,807	(54,680)	126,424	
447 Adult Basic Education	179,573	464,508	420,220	44,288	223,861	
Total Community Service Fund	874,780	2,961,603	2,948,388	13,215	887,995	30.12%
Debt Service Fund						
464 Restricted for Other Purposes	1,096,093	2,259,473	2,251,900	7,573	1,103,666	
Total Debt Service Fund	1,096,093	2,259,473	2,251,900	7,573	1,103,666	
Internal Service Fund						
422 Unassigned	-	1,820,607	1,752,927	67,680	67,680	
Total Building Construction Fund	-	1,820,607	1,752,927	67,680	67,680	
Irrevocable Trust Fund						
422 Unassigned	2,307,634	50,000	552,450	(502,450)	1,805,184	
Total Irrevocable Trust Fund	2,307,634	50,000	552,450	(502,450)	1,805,184	
Total All Funds	12,101,756	60,854,603	63,287,440	(2,432,837)	9,668,919	

Faribault Public Schools
Budget Summary of Governmental Funds
FY 2020-2021 Preliminary Budget

	Total All Governmental Funds	General Fund	Food Service Fund	Community Service Fund	Building Fund	Internal Service Fund	Debt Service Fund	Irrevocable Trust Fund
REVENUES								
Local Property Tax Levies	\$ 8,554,489	\$ 6,076,668		\$ 357,406			\$ 2,120,415	
Other Local and County Revenues	\$ 4,837,731	\$ 1,356,325	\$ 373,907	\$ 1,186,892	\$ -	\$ 1,820,607	\$ 50,000	\$ 50,000
Revenues from State Sources	\$ 42,358,091	\$ 41,001,633	\$ 110,845	\$ 1,156,555			\$ 89,058	
Revenues from Federal Sources	\$ 5,104,292	\$ 3,247,436	\$ 1,596,106	\$ 260,750				
Total Revenues	\$ 60,854,603	\$ 51,682,062	\$ 2,080,858	\$ 2,961,603	\$ -	\$ 1,820,607	\$ 2,259,473	\$ 50,000
EXPENDITURES								
Administration	\$ 2,117,279	\$ 2,117,279						
District Support Services	\$ 1,788,008	\$ 1,788,008						
Regular Instruction	\$ 21,434,727	\$ 21,434,727						
Vocational Education Instruction	\$ 511,583	\$ 511,583						
Special Education Instruction	\$ 11,174,585	\$ 11,174,585						
Community Education and Services	\$ 2,832,880			\$ 2,832,880				
Instructional Support Services	\$ 4,274,807	\$ 4,274,807						
Pupil Support Services	\$ 7,559,792	\$ 5,295,980	\$ 2,148,304	\$ 115,508				
Sites and Buildings	\$ 6,800,282	\$ 6,800,282			\$ -			
Fiscal/Other Fixed Costs Programs	\$ 4,793,497	\$ 236,220				\$ 1,752,927	\$ 2,251,900	\$ 552,450
Total Expenditures	\$ 63,287,440	\$ 53,633,471	\$ 2,148,304	\$ 2,948,388	\$ -	\$ 1,752,927	\$ 2,251,900	\$ 552,450
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (2,432,837)</u>	<u>\$ (1,951,409)</u>	<u>\$ (67,446)</u>	<u>\$ 13,215</u>	<u>\$ -</u>	<u>\$ 67,680</u>	<u>\$ 7,573</u>	<u>\$ (502,450)</u>
Fund Balance June 30, 2019	\$ 12,101,756	\$ 7,545,050	\$ 278,199	\$ 874,780	\$ -	\$ -	\$ 1,096,093	\$ 2,307,634
Projected Fund Balance June 30, 2020	\$ 9,668,919	\$ 5,593,641	\$ 210,753	\$ 887,995	\$ -	\$ 67,680	\$ 1,103,666	\$ 1,805,184

**Faribault Public Schools
Expenditures by Object of Governmental Funds
FY 2020-2021 Preliminary Budget**

	Total All Governmental Funds	General Fund	Food Service Fund	Community Service Fund	Building Fund	Internal Service Fund	Debt Service Fund	Irrevocable Trust Fund
EXPENDITURES								
Salaries and Wages	\$ 32,302,345	\$ 30,563,538	\$ 60,647	\$ 1,678,160				
Employee Benefits	\$ 12,307,195	\$ 11,174,613	\$ 29,197	\$ 553,485				\$ 549,900
Purchased Services	\$ 9,108,439	\$ 6,799,524	\$ 1,889,310	\$ 417,055	\$ -			\$ 2,550
Supplies and Materials	\$ 2,279,444	\$ 1,977,746	\$ 149,500	\$ 152,198				
Capital Expenditures	\$ 3,097,138	\$ 2,940,592	\$ 19,650	\$ 136,896	\$ -			
Debt Service	\$ 2,369,358	\$ 117,458	\$ -	\$ -			\$ 2,251,900	
Other Expenditures	\$ 1,823,521	\$ 60,000	\$ -	\$ 10,594		\$ 1,752,927		
Total Expenditures	\$ 63,287,440	\$ 53,633,471	\$ 2,148,304	\$ 2,948,388	\$ -	\$ 1,752,927	\$ 2,251,900	\$ 552,450



Faribault Public Schools
General Fund Comparative Information

	Actual FY 2018-19	Final Budget FY 2019-20	Preliminary Budget FY 2020-2021
REVENUES			
Local Property Tax Levies	\$ 5,755,659	\$ 6,115,059	\$ 6,076,668
Other Local and County Revenues	\$ 1,828,912	\$ 1,400,294	\$ 1,356,325
Revenues from State Sources	\$ 41,136,067	\$ 42,764,355	\$ 41,001,633
Revenues from Federal Sources	\$ 2,889,776	\$ 3,677,846	\$ 3,247,436
Total Revenues	\$ 51,610,414	\$ 53,957,554	\$ 51,682,062
EXPENDITURES			
Administration	\$ 2,186,616	\$ 2,053,383	\$ 2,117,279
District Support Services	\$ 1,583,261	\$ 1,752,570	\$ 1,788,008
Regular Instruction	\$ 23,268,926	\$ 22,381,024	\$ 21,434,727
Vocational Education Instruction	\$ 442,568	\$ 425,802	\$ 511,583
Special Education Instruction	\$ 11,094,952	\$ 10,999,139	\$ 11,174,585
Instructional Support Services	\$ 4,692,581	\$ 4,471,115	\$ 4,274,807
Pupil Support Services	\$ 5,561,293	\$ 5,280,624	\$ 5,295,980
Sites and Buildings	\$ 6,524,778	\$ 6,998,143	\$ 6,800,282
Fiscal/Other Fixed Costs Programs	\$ 212,729	\$ 236,220	\$ 236,220
Total Expenditures	\$ 55,567,704	\$ 54,598,020	\$ 53,633,471
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (3,957,290)</u>	<u>\$ (640,466)</u>	<u>\$ (1,951,409)</u>
Fund Balance - July 1	\$ 12,061,552	\$ 8,185,516	\$ 7,545,050
Fund Balance - June 30	\$ 8,104,262	\$ 7,545,050	\$ 5,593,641

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

	Actual FY 2018-19	Final Budget FY 2019-20	Preliminary Budget FY 2020-2021
<hr/>			
EXPENDITURES			
Salaries and Wages	\$ 28,978,626	\$ 29,947,259	\$ 30,563,538
Employee Benefits	\$ 13,958,985	\$ 11,738,044	\$ 11,174,613
Purchased Services	\$ 7,336,244	\$ 7,757,518	\$ 6,799,524
Supplies and Materials	\$ 1,915,473	\$ 2,273,058	\$ 1,977,746
Capital Expenditures	\$ 2,669,152	\$ 2,556,546	\$ 2,940,592
Debt Service	\$ 254,777	\$ 265,595	\$ 117,458
Other Expenditures	\$ 38,663	\$ 60,000	\$ 60,000
Total Expenditures	<u>\$ 55,151,920</u>	<u>\$ 54,598,020</u>	<u>\$ 53,633,471</u>

Faribault Public Schools Food Service Fund Comparative Information

	Actual FY 2018-19	Final Budget FY 2019-20	Preliminary Budget FY 2020-2021
REVENUES			
Other Local Revenues	\$ 416,829	\$ 375,361	\$ 373,907
Revenues from State Sources	\$ 101,916	\$ 79,845	\$ 110,845
Revenues from Federal Sources	\$ 1,685,729	\$ 1,601,512	\$ 1,596,106
Total Revenues	\$ 2,204,474	\$ 2,056,718	\$ 2,080,858
EXPENDITURES			
Pupil Support Services	\$ 1,988,050	\$ 2,277,859	\$ 2,148,304
Total Expenditures	\$ 1,988,050	\$ 2,277,859	\$ 2,148,304
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 216,424</u>	<u>\$ (221,141)</u>	<u>\$ (67,446)</u>
Fund Balance - July 1	\$ 282,916	\$ 499,340	\$ 278,199
Fund Balance - June 30	\$ 499,340	\$ 278,199	\$ 210,753



Faribault Public Schools
Community Education Fund Comparative Information

	Actual FY 2018-19	Final Budget 2019-20	Preliminary Budget FY 2020-2021
REVENUES			
Local Property Tax Levies	\$ 350,806	\$ 350,391	\$ 357,406
Other Local Revenues	\$ 1,304,887	\$ 1,189,595	\$ 1,186,892
Revenues from State Sources	\$ 1,017,396	\$ 1,073,881	\$ 1,156,555
Revenues from Federal Sources	\$ 279,022	\$ 250,064	\$ 260,750
Total Revenues	\$ 2,952,111	\$ 2,863,931	\$ 2,961,603
EXPENDITURES			
General Community Education	\$ 614,007	\$ 623,274	\$ 711,660
Adults with Disabilities	\$ 103,857	\$ 97,041	\$ 93,348
Adult Basic/Continuing Education	\$ 487,193	\$ 453,947	\$ 443,026
School Age Care	\$ 197,997	\$ 191,661	\$ 181,525
Early Childhood Family Education	\$ 246,262	\$ 258,194	\$ 264,211
School Readiness	\$ 767,153	\$ 968,607	\$ 994,762
Preschool Screening	\$ 10,858	\$ 12,188	\$ 12,509
Youth Development/Youth Services	\$ 85,359	\$ 69,730	\$ 67,841
Other Community Programs	\$ 73,093	\$ 63,997	\$ 63,998
Pupil Support Services	\$ 118,283	\$ 114,620	\$ 115,508
Total Expenditures	\$ 2,704,062	\$ 2,853,259	\$ 2,948,388
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 248,049</u>	<u>\$ 10,672</u>	<u>\$ 13,215</u>
Fund Balance - July 1	\$ 616,059	\$ 864,108	\$ 874,780
Fund Balance - June 30	\$ 864,108	\$ 874,780	\$ 887,995

**Faribault Public Schools
Debt Service Fund Comparative Information**

	Actual FY 2018-19	Final Budget FY 2019-20	Preliminary Budget FY 2020-2021
REVENUES			
Local Property Tax Levies	\$ 1,661,178	\$ 1,815,077	\$ 2,120,415
State Aids	\$ 206,652	\$ 89,058	\$ 89,058
Other Local and County Revenues	\$ 27,542	\$ 50,000	\$ 50,000
Total Revenues	<u>\$ 1,895,372</u>	<u>\$ 1,954,135</u>	<u>\$ 2,259,473</u>
EXPENDITURES			
Fiscal/Other Fixed Costs Programs	\$ 1,972,017	\$ 2,008,505	\$ 2,251,900
Total Expenditures	<u>\$ 1,972,017</u>	<u>\$ 2,008,505</u>	<u>\$ 2,251,900</u>
OTHER FINANCING SOURCES (USES)	<u>\$ -</u>	<u>\$ 576,439</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	<u>\$ (76,645)</u>	<u>\$ 522,069</u>	<u>\$ 7,573</u>
Fund Balance - July 1	\$ 650,669	\$ 574,024	\$ 1,096,093
Fund Balance - June 30	\$ 574,024	\$ 1,096,093	\$ 1,103,666

Faribault Public Schools
Internal Service Fund Comparative Information

	Actual FY 2018-19	Final Budget FY 2019-20	Preliminary Budget FY 2020-2021
REVENUES			
Other Local Revenues	\$ -	\$ -	\$ 1,820,607
Total Revenues	\$ -	\$ -	\$ 1,820,607
EXPENDITURES			
Fiscal/Other Fixed Costs Programs	\$ -	\$ -	\$ 1,752,927
Total Expenditures	\$ -	\$ -	\$ 1,752,927
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,680</u>
Fund Balance - July 1	\$ -	\$ -	\$ -
Fund Balance - June 30	\$ -	\$ -	\$ 67,680

**Faribault Public Schools
Irrevocable Trust Fund Comparative Information**

	Actual FY 2018-19	Final Budget FY 2019-20	Preliminary Budget FY 2020-2021
REVENUES			
Other Local Revenues	\$ 2,541,754	\$ 50,000	\$ 50,000
Total Revenues	\$ 2,541,754	\$ 50,000	\$ 50,000
EXPENDITURES			
Fiscal/Other Fixed Costs Programs	\$ 720	\$ 283,400	\$ 552,450
Total Expenditures	\$ 720	\$ 283,400	\$ 552,450
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 2,541,034</u>	<u>\$ (233,400)</u>	<u>\$ (502,450)</u>
Fund Balance - July 1	\$ -	\$ 2,541,034	\$ 2,307,634
Fund Balance - June 30	\$ 2,541,034	\$ 2,307,634	\$ 1,805,184

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

	2017	2018	2019	2020REV	2021ADP
Ending Unassigned Fund Balance	8,317,899.00	7,321,220.00	6,575,522.00	6,168,056.00	6,204,072.00
Total General Fund Expenditures	49,679,048.00	51,369,556.00	55,567,704.00	52,755,040.00	51,048,859.00
Fund Balance Policy Minimum	4,719,509.56	4,880,107.82	5,278,931.88	5,011,728.80	4,849,641.61
Auditor Recommendation	7,451,857.20	7,705,433.40	8,335,155.60	7,913,256.00	7,657,328.85

	2017	2018	2019	2019	2020
Actual	16.74%	14.25%	11.83%	11.69%	12.15%
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%

Unassigned Fund Balance as a Percent of General Fund Expenditures

