



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 2019-2020 REVISED 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

FARIBAUT 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 2019-20 Revised Budget

General Fund (items in blue are ipart of the \$1.928m budget adjustment)

Revenues

- ❖ Increase ADSIS revenue \$165,280
- ❖ Increase Achievement and Integration revenue \$26,000
- ❖ Draw \$80,900 from Irrevocable Trust to partially subsidize Implicit Rate
- ❖ Maximize non-public nursing revenue, \$10,000
- ❖ Enrollment decrease 30 ADM
- ❖ 2% General Education basic formula from \$6.312 to \$6,438 per Pupil Unit
- ❖ Decrease in Compensatory revenue: \$40,000
- ❖ Included School Safety Grant revenue \$998,450 (equal to projected expenditures)
- ❖ Increased one-time school safety dollars from State of Minnesota \$127,586
- ❖ Refund of parking fees and sports participation fees, \$34,41

Expenditures

- ❖ Reduced 3 licensed FTE and 4 non-licensed FTEs at the elementary schools
- ❖ Reduced 5 licensed FTE at the Middle School
- ❖ Reduced .2 licensed FTE at the ALC
- ❖ Reducted 1 licensed FTE and 1 non-licensed FTE at the High School
- ❖ Reduced 1 licensed and 2 non-licensed Special Education FTEs
- ❖ Reduced ELL budget \$250,000
- ❖ Moved retiree insurance expenditures from General Fund to Irrevocable Trust Fund, \$200,000
- ❖ Combined two positions in the business office, \$51,000
- ❖ Moved .4 FTE, \$50,000, budget from Unassigned to LTFM restricted budget
- ❖ Moved .2 non-licensed business office FTE to Community Education Fund
- ❖ Reduced 1 technology FTE
- ❖ Reduced .5 licensed Assessment Coordinator FTE
- ❖ Reduced software contracts
- ❖ Eliminated Digital Learning Coaches
- ❖ Per MDE Food Service audit, capped chargeback at \$50,000
- ❖ 2.57% total package increase on open contracts
- ❖ Combined 6.4% health insurance increase
- ❖ Added .4 agriculture teacher, cheer coach, and speech coach
- ❖ Increase transportation costed by assumed 2%. \$135,504
- ❖ Workers' Compensation premium increase, \$40,000
- ❖ Included School Safety Grant expenditures \$998,450 (equal to projected revenues)
- ❖ Reduced paraprofessionals cost to the General Fund for COVID food service response, \$60,000

Other

- ❖ Unassigned Fund balance projected to be \$6,168,056 or 11.69% of budgeted expenditures (*less LTFM and Student Activities*)

Food Service Fund

- ❖ 5 cent meal price increase
- ❖ Reduced participation across K-12 and COVID-19 reduced participation
- ❖ Increased cost of service for COVID-19 meal service, offset paraprofessional time, \$60,000

Community Education Fund

- ❖ Increased grant allocations for Pathways I and II, ABE grant and consortium revenues
- ❖ Received new ICAP grant

Building/Construction Fund

- ❖ Created budgets to account for parking lot projects funded by the 2019A Abatement Bond

Debt Service Fund

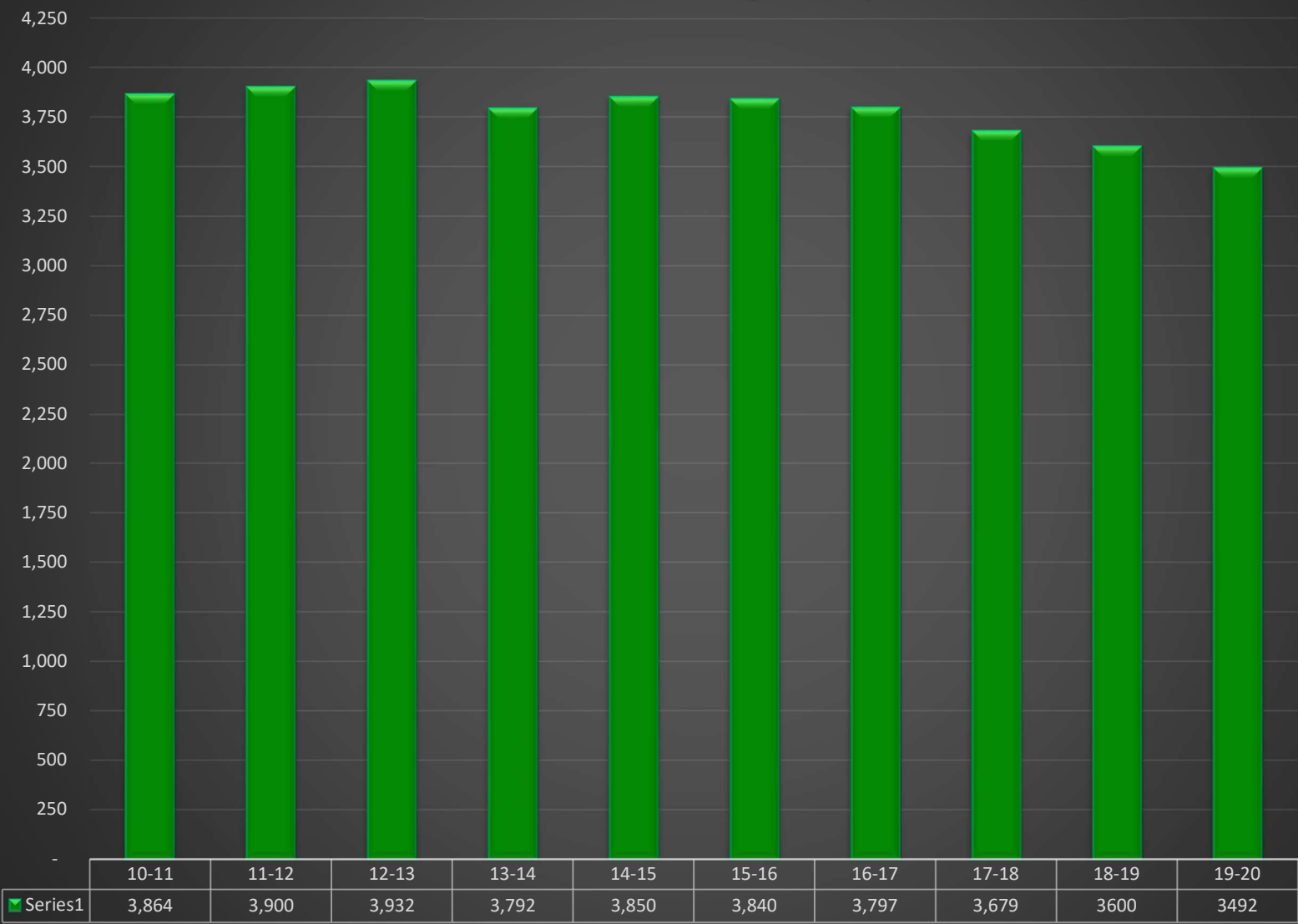
- ❖ Bond principal and interest payments in 2019-2020

Irrevocable Trust Fund

- ❖ District share of retiree insurance payments and partial subsidy on Implicit Rate.



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 Preliminary Budgets
Fiscal Year 7/1/19 - 6/30/20

Fund	Beginning Balance 7-1-19	Projected Revenues	Projected Expenditures	Budgeted Gain/(Loss)	Ending Fund Balance 6-30-20	
General Fund						
422 Unassigned	6,180,823	41,805,801	42,190,480	(384,679)	5,796,144	10.99% 
460 Nonspendable	209,741			-	209,741	
Restricted:						
403 Staff Development	3,185	499,177	499,177	-	3,185	
424 Operating Capital	218,281	1,061,311 	1,138,189	(76,878)	141,403	
428 Learning and Development	-	712,902 	712,902	-	-	
434 Area Learning Center	-	821,979	821,979	-	-	
438 Gifted and Talented	-	50,398	50,398	-	-	
441 Basic Skills	-	5,880,422 	5,880,422	-	-	
448 Achievement and Integration Revenue	-	767,513	767,513	-	-	
449 Safe Schools	-	139,121 	139,121	-	-	
459 Basic Skills Extended Time	-	188,021	188,021	-	-	
462 Assigned (Jackson Estate)	112,186			-	112,186	
467 Long Term Facilities Maintenance	449,653	1,490,675 	1,612,980	(122,305)	327,348	
472 Medical Assistance	-	375,000	375,000	-	-	
Committed:						
418 Separation/Retirement Benefits	-	-	-	-	-	
Total General Fund	7,173,869	53,792,320	54,376,182	(583,862)	6,590,007	

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

Fund	Beginning Balance 7-1-19	Projected Revenues	Projected Expenditures	Budgeted Gain/(Loss)	Ending Fund Balance 6-30-20	
Food Service Fund						
464 Restricted for Other Purposes	464,779	2,256,462	2,368,464	(112,002)	352,777	
Total Food Service Fund	464,779	2,256,462	2,368,464	(112,002)	352,777	14.89%
Community Service Fund						
464 Restricted for Other Purposes	60,362	189,007	189,007	-	60,362	
Reserved For:						
422 Unassigned	-	5,994	5,994	-	-	
431 Community Education	377,555	958,188	954,448	3,740	381,295	
432 Early Childhood Family Education	56,504	259,723	223,282	36,441	92,945	
444 School Readiness	99,413	492,533	461,469	31,064	130,477	
447 Adult Basic Education	125,480	390,000	403,902	(13,902)	111,578	
Total Community Service Fund	719,314	2,295,445	2,238,102	57,343	776,657	34.70%
Building/Construction Fund						
464 Restricted for Building/Construction	1,853,147	2,000	1,247,454	(1,245,454)	607,693	
Total Building/Construction Fund	1,853,147	2,000	1,247,454	(1,245,454)	607,693	
Debt Service Fund						
425 Restricted for Bond Refunding	-			-	-	
464 Restricted for Other Purposes	526,150	1,953,210	2,008,505	(55,295)	470,855	
Total Debt Service Fund	526,150	1,953,210	2,008,505	(55,295)	470,855	
Irrevocable Trust Fund						
422 Unassigned	2,501,000	50,000	280,900	(230,900)	2,270,100	
Total Irrevocable Trust Fund	2,501,000	50,000	280,900	(230,900)	2,270,100	
Total All Funds	13,238,259	60,349,437	62,519,607	(2,170,170)	11,068,089	

**Faribault Public Schools
Budget Summary of Governmental Funds
FY 2019-2020 Revised Budget**

	Total All Governmental Funds	General Fund	Food Service Fund	Community Service Fund	Building Fund	Debt Service Fund	Irrevocable Trust Fund
REVENUES							
Local Property Tax Levies	\$ 8,280,527	\$ 6,115,059		\$ 350,391		\$ 1,815,077	
Other Local and County Revenues	\$ 3,077,750	\$ 1,400,294	\$ 375,361	\$ 1,189,595	\$ 12,500	\$ 50,000	\$ 50,000
Revenues from State Sources	\$ 44,007,139	\$ 42,764,355	\$ 79,845	\$ 1,073,881		\$ 89,058	
Revenues from Federal Sources	\$ 5,529,422	\$ 3,677,846	\$ 1,601,512	\$ 250,064			
Total Revenues	\$ 60,894,838	\$ 53,957,554	\$ 2,056,718	\$ 2,863,931	\$ 12,500	\$ 1,954,135	\$ 50,000
EXPENDITURES							
Administration	\$ 2,053,383	\$ 2,053,383					
District Support Services	\$ 1,752,570	\$ 1,752,570					
Regular Instruction	\$ 22,381,024	\$ 22,381,024					
Vocational Education Instruction	\$ 425,802	\$ 425,802					
Special Education Instruction	\$ 10,999,139	\$ 10,999,139					
Community Education and Services	\$ 2,738,639			\$ 2,738,639			
Instructional Support Services	\$ 4,471,115	\$ 4,471,115					
Pupil Support Services	\$ 7,673,103	\$ 5,280,624	\$ 2,277,859	\$ 114,620			
Sites and Buildings	\$ 8,168,143	\$ 6,998,143			\$ 1,170,000		
Fiscal/Other Fixed Costs Programs	\$ 2,528,125	\$ 236,220				\$ 2,008,505	\$ 283,400
Total Expenditures	\$ 63,191,043	\$ 54,598,020	\$ 2,277,859	\$ 2,853,259	\$ 1,170,000	\$ 2,008,505	\$ 283,400
OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ (576,439)	\$ 576,439	\$ -
Excess (Deficiency) of Revenues							
Over (Under) Expenditures	\$ (2,296,205)	\$ (640,466)	\$ (221,141)	\$ 10,672	\$ (1,733,939)	\$ 522,069	\$ (233,400)
Fund Balance June 30, 2019	\$ 14,397,961	\$ 8,185,516	\$ 499,340	\$ 864,108	\$ 1,733,939	\$ 574,024	\$ 2,541,034
Projected Fund Balance June 30, 2020	\$ 12,101,756	\$ 7,545,050	\$ 278,199	\$ 874,780	\$ -	\$ 1,096,093	\$ 2,307,634

**Faribault Public Schools
Expenditures by Object of Governmental Funds
FY 2019-2020 Revised Budget**

	Total All Governmental Funds	General Fund	Food Service Fund	Community Service Fund	Building Fund	Debt Service Fund	Irrevocable Trust Fund
EXPENDITURES							
Salaries and Wages	\$ 31,675,473	\$ 29,947,259	\$ 120,647	\$ 1,607,567			
Employee Benefits	\$ 12,605,328	\$ 11,738,044	\$ 29,197	\$ 557,187			\$ 280,900
Purchased Services	\$ 10,099,702	\$ 7,757,518	\$ 1,928,865	\$ 390,819	\$ 20,000		\$ 2,500
Supplies and Materials	\$ 2,572,754	\$ 2,273,058	\$ 149,500	\$ 150,196			
Capital Expenditures	\$ 3,893,092	\$ 2,556,546	\$ 49,650	\$ 136,896	\$ 1,150,000		
Debt Service	\$ 2,274,100	\$ 265,595				\$ 2,008,505	
Other Expenditures	\$ 70,594	\$ 60,000	\$ -	\$ 10,594			
Total Expenditures	\$ 63,191,043	\$ 54,598,020	\$ 2,277,859	\$ 2,853,259	\$ 1,170,000	\$ 2,008,505	\$ 283,400



Faribault Public Schools
General Fund Comparative Information

	Actual FY 2017-18	Actual FY 2018-19	Revised Budget FY 2019-2020
REVENUES			
Local Property Tax Levies	\$ 6,362,356	\$ 5,755,659	\$ 6,115,059
Other Local and County Revenues	\$ 1,739,036	\$ 1,828,912	\$ 1,400,294
Revenues from State Sources	\$ 40,669,024	\$ 41,136,067	\$ 42,764,355
Revenues from Federal Sources	\$ 2,166,812	\$ 2,889,776	\$ 3,677,846
Total Revenues	\$ 50,937,228	\$ 51,610,414	\$ 53,957,554
EXPENDITURES			
Administration	\$ 1,950,546	\$ 2,186,616	\$ 2,053,383
District Support Services	\$ 1,514,848	\$ 1,583,261	\$ 1,752,570
Regular Instruction	\$ 21,493,520	\$ 23,268,926	\$ 22,381,024
Vocational Education Instruction	\$ 413,909	\$ 442,568	\$ 425,802
Special Education Instruction	\$ 10,534,945	\$ 11,094,952	\$ 10,999,139
Instructional Support Services	\$ 4,743,901	\$ 4,692,581	\$ 4,471,115
Pupil Support Services	\$ 5,130,439	\$ 5,561,293	\$ 5,280,624
Sites and Buildings	\$ 5,429,607	\$ 6,524,778	\$ 6,998,143
Fiscal/Other Fixed Costs Programs	\$ 157,834	\$ 212,729	\$ 236,220
Total Expenditures	\$ 51,369,549	\$ 55,567,704	\$ 54,598,020
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (432,321)</u>	<u>\$ (3,957,290)</u>	<u>\$ (640,466)</u>
Fund Balance - July 1	\$ 12,493,873	\$ 12,061,552	\$ 8,185,516
Fund Balance - June 30	\$ 12,061,552	\$ 8,104,262	\$ 7,545,050

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

	Actual FY 2017-18	Actual FY 2018-19	Revised Budget FY 2019-2020
EXPENDITURES			
Salaries and Wages	\$ 28,538,900	\$ 28,978,626	\$ 29,947,259
Employee Benefits	\$ 11,212,989	\$ 13,958,985	\$ 11,738,044
Purchased Services	\$ 7,061,245	\$ 7,336,244	\$ 7,757,518
Supplies and Materials	\$ 2,266,399	\$ 1,915,473	\$ 2,273,058
Capital Expenditures	\$ 2,033,037	\$ 2,669,152	\$ 2,556,546
Debt Service	\$ 238,726	\$ 254,777	\$ 265,595
Other Expenditures	\$ 18,260	\$ 38,663	\$ 60,000
Total Expenditures	\$ 51,369,556	\$ 55,151,920	\$ 54,598,020

Faribault Public Schools
Food Service Fund Comparative Information

	Actual FY 2017-18	Actual FY 2018-19	Revised Budget FY 2019-2020
REVENUES			
Other Local Revenues	\$ 513,671	\$ 416,829	\$ 375,361
Revenues from State Sources	\$ 116,999	\$ 101,916	\$ 79,845
Revenues from Federal Sources	\$ 1,724,705	\$ 1,685,729	\$ 1,601,512
Total Revenues	<u>\$ 2,355,375</u>	<u>\$ 2,204,474</u>	<u>\$ 2,056,718</u>
EXPENDITURES			
Pupil Support Services	\$ 2,306,742	\$ 1,988,050	\$ 2,277,859
Total Expenditures	<u>\$ 2,306,742</u>	<u>\$ 1,988,050</u>	<u>\$ 2,277,859</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 48,633</u>	<u>\$ 216,424</u>	<u>\$ (221,141)</u>
Fund Balance - July 1	\$ 234,283	\$ 282,916	\$ 499,340
Fund Balance - June 30	\$ 282,916	\$ 499,340	\$ 278,199

Faribault Public Schools
Community Education Fund Comparative Information

	Actual FY 2017-18	Actual FY 2018-19	Revised Budget FY 2019-2020
REVENUES			
Local Property Tax Levies	\$ 344,733	\$ 350,806	\$ 350,391
Other Local Revenues	\$ 1,250,355	\$ 1,304,887	\$ 1,189,595
Revenues from State Sources	\$ 644,761	\$ 1,017,396	\$ 1,073,881
Revenues from Federal Sources	\$ 129,719	\$ 279,022	\$ 250,064
Total Revenues	\$ 2,369,568	\$ 2,952,111	\$ 2,863,931
EXPENDITURES			
General Community Education	\$ 533,181	\$ 614,007	\$ 623,274
Adults with Disabilities	\$ 108,681	\$ 103,857	\$ 97,041
Adult Basic/Continuing Education	\$ 363,473	\$ 487,193	\$ 453,947
School Age Care	\$ 207,631	\$ 197,997	\$ 191,661
Early Childhood Family Education	\$ 253,046	\$ 246,262	\$ 258,194
School Readiness	\$ 536,069	\$ 767,153	\$ 968,607
Preschool Screening	\$ 17,932	\$ 10,858	\$ 12,188
Youth Development/Youth Services	\$ 85,609	\$ 85,359	\$ 69,730
Other Community Programs	\$ 67,825	\$ 73,093	\$ 63,997
Pupil Support Services	\$ 106,876	\$ 118,283	\$ 114,620
Total Expenditures	\$ 2,280,323	\$ 2,704,062	\$ 2,853,259
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 89,245	\$ 248,049	\$ 10,672
Fund Balance - July 1	\$ 526,814	\$ 616,059	\$ 864,108
Fund Balance - June 30	\$ 616,059	\$ 864,108	\$ 874,780

Faribault Public Schools **Building/Construction Fund Comparative Information**

	Actual FY 2017-18		Actual FY 2018-19		Revised Budget FY 2019-2020	
REVENUES						
Other Local Revenues	\$	-	\$	1,964,447	\$	12,500
Revenues from State Sources	\$	-	\$	-	\$	-
Revenues from Federal Sources	\$	-	\$	-	\$	-
Total Revenues	\$	-	\$	1,964,447	\$	12,500
EXPENDITURES						
Sites and Buildings	\$	-	\$	230,508	\$	1,170,000
Total Expenditures	\$	-	\$	230,508	\$	1,170,000
OTHER FINANCING SOURCES (USES)	\$	-	\$	-	\$	(576,439)
Excess (Deficiency) of Revenues						
Over (Under) Expenditures	\$	-	\$	1,733,939	\$	(1,733,939)
Fund Balance - July 1	\$	-	\$	-	\$	1,733,939
Fund Balance - June 30	\$	-	\$	1,733,939	\$	-



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

	Actual FY 2017-18	Actual FY 2018-19	Revised Budget FY 2019-2020
REVENUES			
Local Property Tax Levies	\$ 2,337,413	\$ 1,661,178	\$ 1,815,077
State Aids	\$ 474,992	\$ 206,652	\$ 89,058
Other Local and County Revenues	\$ 114,849	\$ 27,542	\$ 50,000
Total Revenues	<u>\$ 2,927,254</u>	<u>\$ 1,895,372</u>	<u>\$ 1,954,135</u>
EXPENDITURES			
Fiscal/Other Fixed Costs Programs	\$ 12,788,664	\$ 1,972,017	\$ 2,008,505
Total Expenditures	<u>\$ 12,788,664</u>	<u>\$ 1,972,017</u>	<u>\$ 2,008,505</u>
OTHER FINANCING SOURCES (USES)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 576,439</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	<u>\$ (9,861,410)</u>	<u>\$ (76,645)</u>	<u>\$ 522,069</u>
Fund Balance - July 1	\$ 10,512,079	\$ 650,669	\$ 574,024
Fund Balance - June 30	\$ 650,669	\$ 574,024	\$ 1,096,093

Faribault Public Schools
Irrevocable Trust Fund Comparative Information

	Actual FY 2017-18	Actual FY 2018-19	Revised Budget FY 2019-2020
REVENUES			
Other Local and County Revenues	\$ -	\$ 2,541,754	\$ 50,000
Total Revenues	\$ -	\$ 2,541,754	\$ 50,000
EXPENDITURES			
Fiscal/Other Fixed Costs Programs	\$ -	\$ 720	\$ 283,400
Total Expenditures	\$ -	\$ 720	\$ 283,400
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ -	\$ 2,541,034	\$ (233,400)
Fund Balance - July 1	\$ -	\$ -	\$ 2,541,034
Fund Balance - June 30	\$ -	\$ 2,541,034	\$ 2,307,634

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

	2016	2017	2018	2019	2020REV
Ending Unassigned Fund Balance	7,094,882.00	8,317,899.00	7,321,220.00	6,575,522.00	6,168,056.00
Total General Fund Expenditures	52,002,145.00	49,679,048.00	51,369,556.00	55,567,704.00	52,755,040.00
Fund Balance Policy Minimum	4,940,203.78	4,719,509.56	4,880,107.82	5,278,931.88	5,011,728.80
Auditor Recommendation	7,800,321.75	7,451,857.20	7,705,433.40	8,335,155.60	7,913,256.00

	2016	2017	2018	2019	2020
Actual	13.64%	16.74%	14.25%	11.83%	11.69%
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%

