

MARCH 2026 - FROM THE BUSINESS OFFICE:

As part of our partnership with Ehlers – Public Finance Advisors, Jodie and Matthew are always monitoring for any refunding opportunities we may have on our various outstanding bonds. At the beginning of this month they provided us with a status report on each of our existing bond issues. Based on current market conditions, none of our outstanding debt issuances merit calling in our bonds and refinancing. Here is a list of our outstanding bonds and the determination status of each:

Original Bond Amount	Title	Last Maturity	Call Date	Callable Amount	Callable Rates		Status
					Low	High	
\$260,000	General Obligation Capital Facilities Bonds, Series 2022A	02/01/2032	05/19/2022	\$181,000	3.140%	3.140%	Minimal amount of interest on remaining payments.
\$1,765,000	General Obligation Tax Abatement and Facilities Maintenance Bonds, Series 2023A	02/01/2031	-	-	-	-	These bonds are not callable.
\$14,060,000	General Obligation Facilities Maintenance and Refunding Bonds, Series 2024A	02/01/2040	02/01/2032	\$8,455,000	4.000%	5.000%	Future call date.
\$1,275,000	Certificates of Participation, Series 2025A	04/01/2035	04/01/2032	\$445,000	4.000%	4.000%	Future call date.

In May of 2025, Mike Wisniewski, Todd County Emergency Management Director, informed me that LPGE was eligible for a MN Department of Public Safety – Emergency Communication Networks (DPS-ECN) grant opportunity to digitally map our school facilities. I provided our enrollment, staffing, square footage, etc., along with our current maps we use to post emergency exits and tornado safe zones, to a company called Critical Response Group (CRG). CRG then used our current mapping to create digital maps of our elementary and secondary buildings to share with dispatch, law enforcement and first responders to assist them in pinpointing an accurate and timely response to a 911 call from either of our buildings. The following is a video that further explains how these maps will enhance an emergency response:

<https://www.youtube.com/watch?v=10aghbY3AKI>

Our next step is that CRG will reach out to us to schedule an onsite visit and walkthrough of our buildings to make sure their maps are as accurate as possible.

On Tuesday, March 10th, I logged in to a webinar put on by MASBO featuring Tiffany Gustin of MSBA, and Earl Athman, a retired business manager, two members of the Compensatory Revenue Task Force, to give an update on the progress of their group. They delivered their intital findings to the MN Legislature in February of this year, and are scheduled to bring the next report in October of this year. They emphasized the fact that many schools in the State would be large “non-winners” of compensatory funding if the legislature does not put a hold-harmless agreement into effect in the current session. Just as a refresher, the State has put in to place that paper free and reduced forms will no longer be used to calculate our compensatory revenue going forward. Only Direct Certification from the Counties will affect which students would generate compensatory dollars. Because of this, another area of concern is how the Big Beautiful Bill at the National level all will play a factor in compensatory funding. The prediction is that because of the federal bill, fewer folks and students will qualify for Direct Certification funding. If that happens, not only will our funding go down for the near future, we will then see reductions going forward as fewer and fewer students qualify.

Tiffany and Earl both urged the people on the call to reach out to their Minnesota Legislators and let them know how vital compensatory funding is to our districts. If you are so inclined, I have indicated our Senator and Representative based on the school's address:

	Mike Wiener (R) MN House - 05B	Contact 	District 
	Paul Utke (R) MN Senate - 05	Contact 	District 

This is a link you can use to put in your own home address to verify who your State and National Senators and Representatives are:

<https://gis.lcc.mn.gov/iMaps/districts/>

For a local reference, compensatory funding is critical to our district to address the needs of students who are not making adequate progress, along with our students that qualify as EL students. Here is a snippet of the reference I use when I code the compensatory expenditures. What is helpful is that this reference gives us the current statute that governs allowable uses and intentions.

317 Basic Skills

Record revenues and expenditures pertaining to the Basic Skills Revenue of [Minnesota Statutes 2024, section 126C.10](#), subdivision 3. This includes EL program expenditures and Compensatory Education expenditures as defined by [Minnesota Statutes 2024, section 126C.15](#), subdivision 1. Expenditures using this code must be in the list of permitted expenditures contained in the above statute.

This statute was amended during the 2023 Legislative Session. The amendments in the 2013 Legislative Session included programs designed to prepare children and their families for entry into school. These programs include early education, parent-training, school readiness, kindergarten for four-year-old children, voluntary home visits under [Minnesota Statutes 2024, section 142D.10](#), subdivision 4, and other outreach efforts designed to prepare children for kindergarten. The activities in this code apply to Balance Sheet Code 441, Restricted/Reserved for Basic Skills.

The webinar that I attended was recorded, so if anyone would like to come in to our office and view the information presented, I would be more than happy to watch with you and help answer any questions you might have about compensatory funding, how much we receive, how we spend it, and anything else you might be curious about.

As always, please call or stop in if you have any questions for me or any of the other folks in the District Office. We enjoy your visits.

Sherrí Evenson