

## **Finance Committee Meeting**

Monday, July 14, 2025 7:30 AM

Faribault Public Schools District Office, 710 17th Street SW, Faribault, MN 55021

### **I. Business Items**

I.A. Finance Committee Meeting Minutes 6/16/2025

### **II. Contracts, Agreements, Bids and Grants for Review**

II.A. Approval of the FY26 MOU and LEA agreement between Faribault and Elysian Head Start Center

### **III. Financial Performance**

III.A. Monthly Student Count - June (Nothing to Report)

III.B. Monthly Investment Report - June

III.C. Monthly Comparative Financial Report - June

III.D. Monthly Analytical Report - June

### **IV. Financial Strategies**

IV.A. Approval of the 10-Year LTFM Plan

### **V. Next Meeting**

V.A. Next Meeting - August 11, 2025, at 7:30 a.m.

### **VI. Adjourn - ACTION**

## FINANCE COMMITTEE MINUTES

This meeting was held remotely via Google Meet  
June 16, 2025 at 7:30 a.m.

Members in Attendance: John Bellingham, Jamie Bente, Lynda Boudreau, Dave Campbell, Rob Dehnert, Jason Engbrecht, Stacy Fox, Meghan Knutson, Brett Martindale, and Barbie Roessler

Others in Attendance: Grant Wilson

Members Absent: Joel Olson and Chad Wolff

This meeting was called to order at 7:30 a.m.

### I. Business Items

- a. Approval of the previous meeting minutes: Motion to approve by Ms Boudreau and seconded by Mr Bente. Motion carried.

### II. Contracts, Agreements, Bids and Grants for Review

- a. P & C Insurance Rates: Grant Wilson spoke of the insurance rates for the FY 25-26. COP (Property Piece) - Insurance rate is based on the replacement rate of \$250 to \$350 per square. Coverage is blanket and encompassing all buildings and the deductible structure is \$250K. Ms Boudreau asked about increasing deductibles but Grant said there wouldn't be that significant of savings and the risk to reward wouldn't be in our favor. If we reduced buildings, we'd see savings of \$4,800 for Nerstrand and \$4,100 for McKinley. The insurance rates for FY 25-26 would be a \$63,825 increase over last year, \$333,120 in total. Workers compensation rate is continuing to decrease. Motion to approve by Mr Bellingham and seconded by Ms Boudreau. Motion passed.
- b. Food Service Management: This is our standard agreement with Sodexo, in Year 4 of 5 of this agreement. There are no changes to this contract from last year other than the meal fixed rate price increase which is 3.1% over last year, which is the maximum increase allowable. Again, FY26 is year 4 of 5 of this agreement and Ms Roessler mentioned that if we'd like, we can opt out of the contract by giving a 60 days notice. Motion to approve by Mr Campbell and Ms Boudreau seconded with the question - can we run our own program and/or can we look at other options. Ms Roessler stated that, yes, we can certainly look into other options and we likely will be going for RFP at some point in FY26. Ms Boudreau's statement was reiterated by Mr Engbrecht as well. Motion passed.
- c. CVSEC Joint Agreement - Cannon Valley Special Ed Cooperative. A joint agreement means that FPS not only provides meals but we also count/track meals in order to get reimbursement for that site from the state. This is the standard agreement as in past years with CVSEC. Motion by Mr bente. Seconded by Ms Boudreau. Motion passed.

- d. Vended Meals Agreement - Vended meals means the site is responsible for tracking and counting meals but we simply provide the meals and invoice the site for the cost. The contract is increased by the price of the meal incurred to FPS. The Vended Meals Agreement is for the following charter schools: Nerstrand, Headstart, Surad and Discovery. Motion by Ms Fox and seconded by Mr Engbrecht. Motion approved
- e. MSA and FPS Tuition Agreement - MSA will not charge us tuition for any student in faribault that either attends MSA or FPS. Motion Mr Bellingham, seconded Mr Campbell. Motion Carried. Mr Dehnert - This agreement allows us to bill for ADM for those who attended MSA while FPS allows them to timeshare for courses taken by MSA students at Faribault high school.
- f. Grant Manager - This would be a new continuous role responsible for writing grants but also maintenance and management. Currently, the Community Ed Director is writing the grants as well as managing. The business office is responsible for much of the bookwork. We're proposing 1.0 FTE for grant writing and management. The business office will still provide oversight to ensure that all the bookwork is handled appropriately. Indirect costs will be the main funding source for this new position as well as a direct charge to the grants themselves. Question: Mr Campbell - do we have certain grants that might be unique when looking to hire a new person. Ms Roessler stated that the sheer volume of grants, 38 grants in total, is unique in itself. Zach will be tough to replace but this new person can get there in time. Ms Boudreau posed a question regarding the salary and benefits package and whether it would be comparable to Zach. But no, this is a different position and will not be compensated at the same level. Mr Bellingham - what is this position going to cost us and how is this going to affect the general fund. Ms Roessler mentioned again that this position will be solely funded through the grants themselves and that it should have zero impact on the general fund balance. Motion to approve by Mr Bellingham, seconded by Ms Boudreau. Motion passed.
- g. Nerstrand Building Lease - Ms Roessler stated that she is working with the Executive Director of Nerstrand, chairperson, and business manager on the proposed sale of our Nerstrand building. A church in Nerstrand is looking at buying the building from FPS in order to keep its tax exempt status from property taxes and to keep the charter school open. This will take some time and so we're proposing an agreement of a two month lease of \$27,375 and then month by month if longer than 2 months. Ms Boudreau asked if FPS would we continue to provide services. We'd still continue to provide custodial services but we'd no longer hold the building itself. Items such as snow removal would be handled directly by the charter school itself. Motion by Mr Campbell and seconded Ms Boudreau. Motion carried.

### III. Financial Performance

- a. May Student Count: Decrease of 16 students in total as compared to April. 3,009 students were budgeted for FY25 and we're currently sitting at 2,942. We are projecting 3,034 for the year.

- b. May Comparative Financial Report: HVAC reported zero expense in May 2024 however there were rebates received in May of 2024. This year, rebates finished in September and so we're showing expenses as we should. We did receive a late bill for snow removal which is why we're showing expenses in May. Self-insurance. Revenues are coming in pretty close to what we had budgeted. Expenses are coming in well over and we did adjust our budget. We're projecting expenses to be 2.7 million by the end of the 2024-25 school year. We did increase payroll contributions by 15% for next year and we're hopeful our expenses will decrease so that we can increase our fund balance in self-insurance.
- c. May Investment Report: Investments are still looking very strong. We still have some money with CCF bank in order to cover any checks or revenue that may still be outstanding. We have a "Sweep" system in place with Reliance bank to move dollars greater than a \$750k balance into savings to take advantage of interest. Our actual investment accounts continue to perform and most of these accounts can be easily liquidated in case of emergencies.
- d. May Analytics: Super quick view of how we're looking in each fund. Building construction and food service is what is driving our expense over revenue projection. Our revenue from the sale of bonds for our HVAC project was received in full in a prior year but we are now incurring the expenses in order to complete the projects. Multi-year general fund - right on track for where we should be by object series and there are no issues. We received roughly 80% of our revenue and spent 80% of our expenditures which is where we want to be this time of year.

IV. Financial Strategies

- a. Proposed Budget for FY26 : The general fund will be starting with an almost 9 million unassigned fund balance with revenues 50.5million and 52.4 million expenses. There is also \$250,000 set aside for curriculum. We're projecting to finish FY26 with a 6.8 million unassigned fund balance or 10.29 percent of expenditures. We could, although, potentially see an additional \$400k in compensatory revenue but we haven't received confirmation and wanted to be conservative. Ms Boudreau questioned what makes up the deficit to which Ms Roessler stated it is all the unknowns at this time. Teacher negotiations have not settled yet, compensatory is still up in the air, etc. The Food Service fund balance is still too high and so we've planned for purposeful spending for next year. Community Ed shows a \$60k decrease in fund balance however Community Ed is in a great spot and will finish the year with over 1 million in its fund balance. The construction fund is continuing to finish up projects and spending the revenue we've received in the prior year from the sale of the Health and Safety Bonds. The self-insurance fund balance is projected to take a dip by roughly \$90k in FY26 and we'll likely see another significant increase in insurance in FY27 but hopefully not quite as high as the 15% in FY26. Motion to approve Ms Boudreau and seconded by Ms Bente.

V. Next Meeting: July 14, 2025 at 7:30 am.

VI. Adjournment at 8:50 am: Motion to adjourn by Ms Fox and seconded by Mr Engbrecht.

*Respectfully submitted by Brett Martindale*

**MEMORANDUM OF UNDERSTANDING &  
LOCAL EDUCATION AGENCY AGREEMENT**  
**To provide collaboration for children with disabilities and  
to support services that promote school readiness**

[Faribault Public Schools #656](#) and Tri-Valley Opportunity Council [Elysian Head Start Center](#), in accordance with IDEA and with Minnesota Rules governing service for children with disabilities, enter into this agreement for services to individuals with disabilities who reside in [Rice](#) county and are enrolled in the Early Head Start, Head Start or Migrant/Seasonal Head Start programs.

**Purpose of Agreement**

**Child with Disabilities**

To improve the availability and the quality of services for children and their families;  
To define the roles and responsibilities of the named parties toward coordination and greater collaboration and to enhance linkages and relationships; To promote collaboration regarding shared use of transportation, facilities, and other resources, as appropriate; and,  
To reduce duplication and enhance efficiency of services.

**School Readiness**

To support children's optimal development and readiness for school entry and success;  
To address the unique strengths and needs of the local population, such as homeless, migrant or non-English speaking families; To exchange information on the provision of services; and,  
To coordinate a comprehensive system that guides and supports the delivery of services to children and their families.

**Guiding Principles**

Both parties will work together to create and maintain a meaningful partnership that promotes school readiness so that all preschool age children receive comprehensive services in order to prepare them for elementary school success.

**SEARCH**

LEA will:

- Include Head Start in the Child Find Plan under the Individuals with Disabilities Education Act (IDEA);
- Inform Head Start of the appropriate local referral procedures and referral information to be provided; and,
- Identify district staff responsible for accepting and processing the referral of students from Head Start. Name: \_\_\_\_\_.

Head Start will:

- Participate in the LEA Child Find Plan under IDEA, meeting LEA timelines;
- Screen all enrolled children within the first 45 calendar days of enrollment using the BRIGANCE screening, ASQ-SE and/or other appropriate screening tools if they have not previously participated in Early Childhood Screening. When indicated, and with parent consent, children will be referred to the LEA for developmental assessment;
- Refer children to the LEA for developmental assessment; and,
- Refer families to Help Me Grow if a child is suspected of having a disability.

**ASSESSMENT**

LEA will:

- Ensure a full and individual evaluation is conducted for each child being considered for special education and related services under IDEA, if appropriate;
- With parent consent, include a representative from Tri-Valley Head Start on the multi-disciplinary team;
- Ensure that Parents are notified of the IEP meeting early enough to allow them the opportunity to attend; and,
- Assure that evaluations and determination of eligibility of ECSE/Early Intervention services are completed within thirty school days from the time parents give written permission to LEA to assess children 3-5 years old and within 45 days of referral for children birth to three.

Head Start will:

- With parent consent, assist the LEA in collecting screening results including mental health assessments, health screening/assessment (medical, dental, and nutritional), and ongoing assessment information;
- Participate in evaluation by completing appropriate assessment tools provided by LEA; and,
- Assist the LEA by working with parents to schedule and keep assessment appointments.

### **EDUCATION PLANS (IEP, IFSP)**

LEA will:

- Develop IEP/IFSP, review progress, and update plans according to schedule, if the child meets eligibility;
- Take steps to ensure that one or both of the parents is present at the IEP/IFSP meetings;
- Provide special education and related services including, but not limited to, speech therapy remedial services, and transportation as identified in the IEP/IFSP; and,
- Provide consultant, remedial services, specialized equipment/materials or other appropriate supports to children with special needs enrolled in Head Start if deemed necessary.

Head Start will:

- Assist LEA in providing services including joint placement, shared provision and personnel, and accommodations in accordance with child's IEP/IFSP;
- Provide comprehensive child development services to all children enrolled in Head Start;
- Integrate IEP goals and objectives into the child's individualized goals and daily curriculum; and,
- Support parent's participation in the IEP/IFSP process.

Head Start serves as an appropriate option for service delivery in the least restrictive environment. Placement models can include but are not limited to:

- Collaboration with ECSE to provide indirect services to child through Head Start program;
- Services provided directly to the child by ECSE staff in the Head Start classroom;
- Dual programming in both ECSE and Head Start. ECSE staff and Head Start staff consult to ensure consistency of services;
- Collaborative classrooms with LEA and HS teachers team teaching.

### **PROCEDURAL SAFEGUARDS**

LEA will:

- Implement all procedural safe guards in accordance with Minnesota statute and Federal laws and regulations;

- Inform parents of legal rights and protections, including due process hearing and complaint procedures;
- Inform Head Start of any due process hearing, of grievances of children and families who are provided special education by the LEA and enrolled in Head Start;
- With parent's written consent, provide information to Head Start.

Head Start will:

- Ensure that all procedural safe guards in accordance with Minnesota and Federal laws and regulations are implemented;
- Inform parents of legal rights and protections; and,
- With parent's written consent, provide information to the LEA.

## **TRANSITION**

LEA will:

- Establish a system to ensure a smooth transition of children with disabilities between Head Start programs and the public school.

Head Start will:

- Assist the LEA in establishing a system to ensure a smooth transition for Head Start students moving between Head Start and the public schools; and,
- Participate in LEA Transition activities as identified in IEPs.

## **TRAINING AND TECHNICAL ASSISTANCE**

LEA will:

- Offer training to both district and Head Start personnel whenever possible; and,
- Participate in Head Start sponsored training opportunities whenever possible.

Head Start will:

- Offer training to both district and Head Start personnel whenever possible;
- Participate in LEA sponsored training opportunities as appropriate; and,
- Designate the Center Manager as the person responsible for the coordination of training opportunities with the LEA.

## **RESOURCE SHARING**

LEA will:

- Provide special education and related services for all children with special needs as specified in the IEP.

Head Start will:

- Pay for the cost of comprehensive child development services for all children, including children with disabilities, enrolled in Head Start; and,
- Assist families with referrals to appropriate community services that may be of support to the family.

## **COMMUNICATION**

LEA will, with parental consent:

- Provide information on the status of referrals made by Head Start;

- Notify Head Start in regard to dates of initial IEP meetings, Annual IEP meetings and Reevaluations for dually enrolled children with special needs;
- Provide Evaluation Reports for children referred by Head Start and copies of IEPs for children who qualify and receive services; and,
- Notify Head Start of activities that relate to individual children with disabilities or ECSE activities.

Head Start will, with parental consent:

- Provide information regarding students new to the district that have been previously identified and/or qualified for special education services.
- Support parents in transition of services; and,
- Provide current address, phone numbers, and emergency information for students with special needs who will transition to public school.

**CONFIDENTIALITY**

Both parties commit to following confidentiality requirements regarding the sharing and release of information.

**TERMS OF AGREEMENT**

This agreement will be jointly reviewed by all parties annually. This agreement will become effective immediately after being signed by all parties.

**LEA SIGNATURES**

_____	_____
LEA (Special Education Services)	Date
_____	_____
LEA (School Readiness Programming)	Date
_____	_____
Superintendent (only if required by LEA)	Date

**HEAD START SIGNATURE**

<i>Beth Martínez</i>	<b>7/11/2025</b>
_____	_____
Disability Services Specialist	Date



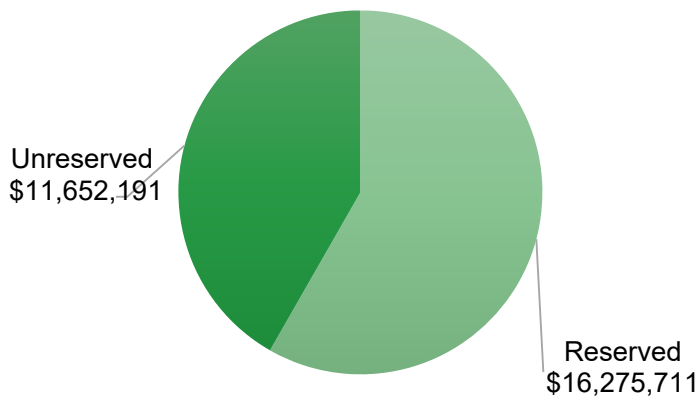
## FARIBAULT PUBLIC SCHOOLS

### Investment Balances

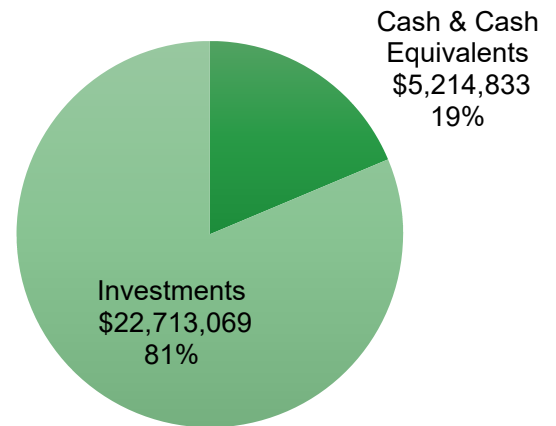
As of June 2025

	Ending Balance 5/31/2025	Ending Balance 6/30/2025	Interest/Div Earned
CCF - MAIN CHECKING	493,477.38	495,291.74	\$ 1,752.47
CCF -SAVINGS	-	-	1.70
RELIANCE - MAIN CHECKING	749,950.51	750,000.00	
RELIANCE - SAVINGS	2,346,154.76	2,483,581.95	3,781.03
MSDLAF+LIQUID MONEY MARKET	1,303,844.35	1,308,372.28	4,370.36
MSDLAF+ MAX MONEY MARKET	174,574.05	175,180.88	627.08
MN TRUST OPERATIONS	11,035,131.07	8,687,445.38	21,328.14
MN TRUST INVESTMENTS	4,108,240.84	6,802,283.04	
MN TRUST MAINTENANCE BONDS	4,035,108.23	4,061,528.47	11,130.63
US BANK - IRREVOCABLE TRUST	2,561,784.86	2,561,784.86	
US BANK - ROOSEVELT DEBT	27.27	27.27	0.08
FIRST UNITED BANK CD	150,000.00	150,000.00	
PREMIER BANK CD	150,000.00	150,000.00	
RELIANCE BANK CD	150,000.00	150,000.00	
STATE BANK OF FARIBAULT CD	150,000.00	150,000.00	
PETTY CASH	2,406.00	2,406.00	
<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$ 27,410,699.32</b>	<b>\$ 27,927,901.87</b>	<b>\$ 42,991.49</b>

### Asset Reservations



### Liquidity



**Faribault Public Schools**  
**Comparative Financial Report - Select General Fund Expenditure Accounts**  
As of June 30, 2025

	<b>FY24 June 2024</b>	<b>FY25 June 2025</b>	<b>FY24 YTD Through June 2024</b>	<b>FY25 YTD Through June 2025</b>	<b>FY24 FIN Budget</b>	<b>FY25 REV Budget</b>	<b>FY24 % of Budget through June 2024</b>	<b>FY25 % of Budget through June 2025</b>
<b>EXPENDITURES:</b>								
HVAC	-	12,044	139,438	304,582	289,000	289,000	48.25%	105.39%
Water	14,290	8,439	86,625	85,481	60,700	67,200	142.71%	127.20%
Electric	54,283	(10,245)	648,605	565,875	642,000	639,000	101.03%	88.56%
Snow Removal	-	-	27,379	48,721	101,200	100,200	27.05%	48.62%
<b>Total Expenditures</b>	<b>68,573</b>	<b>10,238</b>	<b>902,046</b>	<b>1,004,659</b>	<b>1,092,900</b>	<b>1,095,400</b>	<b>82.54%</b>	<b>91.72%</b>

**Faribault Public Schools**  
**Comparative Financial Report - Self Insurance Fund**  
As of June 30, 2025

	<b>FY24 June 2024</b>	<b>FY25 June 2025</b>	<b>FY24 YTD Through June 2024</b>	<b>FY25 YTD Through June 2025</b>	<b>FY24 FIN Budget</b>	<b>FY25 REV Budget</b>	<b>FY24 % of Budget through June 2024</b>	<b>FY25 % of Budget through June 2025</b>
<b>REVENUES:</b>								
District Contributions	191,698	201,281	2,457,335	2,684,005	2,459,074	2,536,426	99.93%	105.82%
Employee Contributions	21,028	25,854	260,502	276,285	266,918	264,673	97.60%	104.39%
Retirees Contributions	10,228	6,264	109,159	86,215	133,531	85,261	81.75%	101.12%
Cobra Contributions	909	-	10,903	2,862	10,955	11,130	99.53%	25.72%
<b>Total Revenue</b>	<b>223,862</b>	<b>\$233,399</b>	<b>\$2,837,899</b>	<b>\$3,049,367</b>	<b>\$2,870,478</b>	<b>\$2,897,490</b>	<b>98.87%</b>	<b>105.24%</b>

<b>EXPENDITURES:</b>								
Medical Claims	114,861	112,881	2,189,448	2,520,430	2,327,127	2,782,154	94.08%	90.59%
Administrative Fees	32,304	36,578	349,221	525,056	403,953	403,787	86.45%	130.03%
Additional Charges	2,828	1,799	63,960	52,435	83,872	84,357	76.26%	62.16%
<b>Total Expenditures</b>	<b>\$149,993</b>	<b>\$151,258</b>	<b>\$2,602,630</b>	<b>3,097,921</b>	<b>\$2,814,952</b>	<b>\$3,270,298</b>	<b>92.46%</b>	<b>94.73%</b>

(\$48,554)

**Faribault Public Schools ISD 656**  
**Exp/Rev Summary - Fd**  
**Period Ending June 30, 2025**

Sequence: L, Fd

		25REV					% YTD	Remaining
Description		Annual Budget	Period 202512	Year To Date	% YTD	Encumbrances	+ Enc	Balance
E	Expenditure							
01	General	64,376,800.00	6,544,916.10	58,723,012.41	91%	202,205.41	92%	5,451,582.18
02	Food Service	3,061,170.00	560,875.22	2,654,826.00	87%	118,165.03	91%	288,178.97
04	Community Service	5,937,722.00	738,061.65	5,408,062.56	91%	51,534.42	92%	478,125.02
06	Building Construction	4,288,934.00	137,633.95	4,678,650.34	109%	0.00	109%	(389,716.34)
07	Debt Redemption	2,433,808.00	0.00	2,433,283.33	100%	0.00	100%	524.67
20	Internal Service	3,270,298.00	151,257.84	3,097,921.19	95%	50,170.80	96%	122,206.01
45	OPEB Irrevocable Trust	208,000.00	15,181.14	133,166.68	64%	196.60	64%	74,636.72
50	Student Activities	110,000.00	19,349.70	114,054.87	104%	1,104.46	105%	(5,159.33)
E	Expenditure	83,686,732.00	8,167,275.60	77,242,977.38	92%	423,376.72	93%	6,020,377.90
R	Revenue							
01	General	(63,712,549.00)	(5,299,930.76)	(58,262,751.17)	91%	0.00	91%	(5,449,797.83)
02	Food Service	(2,916,100.00)	(287,522.09)	(2,591,606.80)	89%	0.00	89%	(324,493.20)
04	Community Service	(5,872,644.00)	(183,085.02)	(4,213,228.08)	72%	0.00	72%	(1,659,415.92)
06	Building Construction	(250,000.00)	0.00	(260,337.38)	104%	0.00	104%	10,337.38
07	Debt Redemption	(2,494,862.00)	(501,920.94)	(2,447,163.67)	98%	0.00	98%	(47,698.33)
20	Internal Service	(2,897,490.00)	(233,398.89)	(3,049,367.33)	105%	0.00	105%	151,877.33
45	OPEB Irrevocable Trust	(145,000.00)	0.00	(176,399.48)	122%	0.00	122%	31,399.48
50	Student Activities	(108,000.00)	(4,314.11)	(112,791.84)	104%	0.00	104%	4,791.84
R	Revenue	(78,396,645.00)	(6,510,171.81)	(71,113,645.75)	91%	0.00	91%	(7,282,999.25)
Report Totals:		5,290,087.00	1,657,103.79	6,129,331.63	116%	423,376.72	124%	(1,262,621.35)

## Faribault Public Schools ISD 656 Multi Year Guideline by Object Series

Sequence: Fd, O/S		202312			202412			202512		
Description	Budget 23FIN	Year to Date	%	Budget 24FIN	Year to Date	%	Budget 25REV	Year to Date	%	
01 General										
100 Salaries & Wages	33,329,686.00	33,004,467.30	99%	36,691,729.00	34,773,734.85	95%	35,400,605.00	32,239,592.50	91%	
200 Employee Benefits	12,376,700.00	12,162,444.14	98%	12,743,620.00	12,738,056.85	100%	13,187,389.00	12,290,841.56	93%	
300 Purchased Services	8,789,786.00	8,735,205.35	99%	9,419,104.00	9,282,934.83	99%	10,442,726.00	9,713,622.48	93%	
400 Supplies & Materials	2,867,236.00	3,335,039.79	116%	2,870,733.00	2,260,099.51	79%	2,864,209.00	2,317,033.79	81%	
500 Capital Expenditures	1,327,615.00	1,442,055.96	109%	2,066,851.00	2,026,996.11	98%	2,053,292.00	1,922,376.69	94%	
800 Other Expenditures	430,293.00	353,669.62	82%	621,589.00	271,617.92	44%	428,579.00	239,545.39	56%	
01 General	59,121,316.00	59,032,882.16	100%	64,413,626.00	61,353,440.07	95%	64,376,800.00	58,723,012.41	91%	
Report Totals:	59,121,316.00	59,032,882.16	100%	64,413,626.00	61,353,440.07	95%	64,376,800.00	58,723,012.41	91%	

Expenditure Categories		Fiscal Year (FY) Ending June 30							
		2025 (base year)	2026	2027	2028	2029	2030	2031	2032
<b>Health and Safety - this section excludes project costs in Category 2 of \$100,000 or more for which additional revenue is requested for Finance Codes 358, 363 and 366.</b>									
Finance Co	<b>Category (1)</b>								
347	Physical Hazards	\$124,600	\$61,000	\$124,600	\$124,600	\$124,600	\$124,600	\$124,600	\$124,600
349	Other Hazardous Materials	\$57,500	\$22,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500
352	Environmental Health and Safety Management	\$243,236	\$286,264	\$258,049	\$265,791	\$273,764	\$281,977	\$290,437	\$299,150
358	Asbestos Removal and Encapsulation	\$11,000	\$4,000	\$4,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
363	Fire Safety	\$42,100	\$35,000	\$42,100	\$42,100	\$42,100	\$42,100	\$42,100	\$42,100
366	Indoor Air Quality	\$226,000	\$55,010	\$55,010	\$55,010	\$55,010	\$55,010	\$55,010	\$55,010
<b>Total Health and Safety Capital Projects - Category (1)</b>		<b>\$704,436</b>	<b>\$463,774</b>	<b>\$487,259</b>	<b>\$494,001</b>	<b>\$501,974</b>	<b>\$510,187</b>	<b>\$518,647</b>	<b>\$527,360</b>
<b>Health and Safety - Projects Costing \$100,000 or more per Project/Site/Year - Additional</b>									
Finance Co	<b>Category (2)</b>								
358	Asbestos Removal and Encapsulation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
363	Fire Safety	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
366	Indoor Air Quality	\$4,678,650	\$2,677,000	\$1,867,832	\$0	\$0	\$0	\$0	\$0
<b>Total Health and Safety Capital Projects \$100,000 or More - Category (2)</b>		<b>\$4,678,650</b>	<b>\$2,677,000</b>	<b>\$1,867,832</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Remodeling for Approved Voluntary Pre-K under Minnesota Statutes, section 124D.151</b>									
Finance Co	<b>Category 3 (a)</b>								
355	Remodeling for prekindergarten (Pre-K) instruction approved by the commissioner.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Remodeling for Approved Voluntary Pre-K Projects - Category 3(a)</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Remodeling for Gender-Neutral Single-User Restrooms</b>									
Finance Code and	<b>Category 3 (b) LTFM REVENUE EFFECTIVE FY 2025</b>								
384	Remodeling for gender-neutral single user restroom per site.	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Remodeling for Gender-Neutral Single User Projects - Category 3(b)</b>		<b>\$15,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Accessibility</b>									
Finance Co	<b>Category (4)</b>								
367	Accessibility	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Accessibility Projects - Category (4)</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Deferred Capital Expenditures and Maintenance Projects</b>									
Finance Co	<b>Category (5)</b>								
368	Building Envelope	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
369	Building Hardware and Equipment	\$5,000	\$10,000	\$10,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
370	Electrical	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
379	Interior Surfaces	\$25,000	\$46,000	\$46,000	\$46,000	\$46,000	\$46,000	\$46,000	\$46,000
380	Mechanical Systems	\$50,000	\$58,500	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
381	Plumbing	\$20,000	\$34,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
382	Professional Services and Salary	\$355,776	\$370,386	\$381,498	\$392,943	\$404,731	\$416,873	\$429,379	\$442,260
383	Roof Systems (normally below \$100,000 unless the school chooses not to receive additional revenue for \$100K or more roofing project/site/year - pending 2025 Legislation)	\$0	\$85,000	\$0	\$0	\$0	\$0	\$0	\$0
384	Site Projects	\$70,000	\$123,200	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000
<b>Total Deferred Capital Expenditures and Maintenance Projects - Category (5)</b>		<b>\$545,776</b>	<b>\$747,086</b>	<b>\$567,498</b>	<b>\$573,943</b>	<b>\$585,731</b>	<b>\$597,873</b>	<b>\$610,379</b>	<b>\$623,260</b>
<b>Deferred Capital Expenditures for Roofing Projects - Additional Revenue for \$100,000 or more project/site/year</b>									
Finance Co	<b>Category (6)</b>			<b>EFFECTIVE FY 2027</b>					
383	Roofing Systems -pending 2025 Legislation and if passed effective FY 2027			\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Deferred Capital Expense and Maintenance - Category (6)</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Annual 10-Year Plan Expenditures</b>		<b>\$5,943,862</b>	<b>\$3,887,860</b>	<b>\$2,922,589</b>	<b>\$1,067,944</b>	<b>\$1,087,705</b>	<b>\$1,108,060</b>	<b>\$1,129,026</b>	<b>\$1,150,620</b>

Expenditure Categories		2033	2034	2035
<b>Health and Safety - this section excludes project costs in Category 2 of \$100,000 or more for which additional revenue is requested for Finance Codes 358, 363 and 366.</b>				
Finance Co	<b>Category (1)</b>			
347	Physical Hazards	\$124,600	\$124,600	\$124,600
349	Other Hazardous Materials	\$3,500	\$3,500	\$3,500
352	Environmental Health and Safety Management	\$308,124	\$317,368	\$326,889
358	Asbestos Removal and Encapsulation	\$3,000	\$3,000	\$3,000
363	Fire Safety	\$42,100	\$42,100	\$42,100
366	Indoor Air Quality	\$55,010	\$55,010	\$55,010
<b>Total Health and Safety Capital Projects - Category (1)</b>		<b>\$536,334</b>	<b>\$545,578</b>	<b>\$555,099</b>
<b>Health and Safety - Projects Costing \$100,000 or more per Project/Site/Year - Additional</b>				
Finance Co	<b>Category (2)</b>			
358	Asbestos Removal and Encapsulation	\$0	\$0	\$0
363	Fire Safety	\$0	\$0	\$0
366	Indoor Air Quality	\$0	\$0	\$0
<b>Total Health and Safety Capital Projects \$100,000 or More - Category (2)</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Remodeling for Approved Voluntary Pre-K under Minnesota Statutes, section 124D.151</b>				
Finance Co	<b>Category 3 (a)</b>			
355	Remodeling for prekindergarten (Pre-K) instruction approved by the commissioner.	\$0	\$0	\$0
<b>Total Remodeling for Approved Voluntary Pre-K Projects - Category 3(a)</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Remodeling for Gender-Neutral Single-User Restrooms</b>				
Finance Co	<b>Category 3 (b) LTFM REVENUE EFFECTIVE FY 2025</b>			
384	Remodeling for gender-neutral single user restroom per site.	\$0	\$0	\$0
<b>Total Remodeling for Gender-Neutral Single User Projects - Category 3(b)</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Accessibility</b>				
Finance Co	<b>Category (4)</b>			
367	Accessibility	\$0	\$0	\$0
<b>Total Accessibility Projects - Category (4)</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Deferred Capital Expenditures and Maintenance Projects</b>				
Finance Co	<b>Category (5)</b>			
368	Building Envelope	\$20,000	\$20,000	\$20,000
369	Building Hardware and Equipment	\$5,000	\$5,000	\$5,000
370	Electrical	\$0	\$0	\$0
379	Interior Surfaces	\$46,000	\$46,000	\$46,000
380	Mechanical Systems	\$50,000	\$50,000	\$50,000
381	Plumbing	\$20,000	\$20,000	\$20,000
382	Professional Services and Salary	\$455,528	\$469,194	\$483,270
383	Roof Systems (normally below \$100,000 unless the school chooses not to receive additional revenue for \$100K or more roofing project/site/year - pending 2025 Legislation)	\$0	\$0	\$0
384	Site Projects	\$40,000	\$40,000	\$40,000
<b>Total Deferred Capital Expenditures and Maintenance Projects - Category (5)</b>		<b>\$636,528</b>	<b>\$650,194</b>	<b>\$664,270</b>
<b>Deferred Capital Expenditures for Roofing Projects - Additional Revenue for \$100,000 or more project/site/year</b>				
Finance Co	<b>Category (6)</b>			
383	Roofing Systems -pending 2025 Legislation and if passed effective FY 2027	\$0	\$0	\$0
<b>Total Deferred Capital Expense and Maintenance - Category (6)</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Annual 10-Year Plan Expenditures</b>		<b>\$1,172,862</b>	<b>\$1,195,772</b>	<b>\$1,219,369</b>



Fund Balance Section				
	<b>Fund 01</b>	<b>Worksheet</b>		
	Beginning Fund Balance 01-467-XX	\$1,232,240	\$1,332,210	\$1,409,270
	LTFM Fiscal Year Revenue - <b>Levy</b>	\$1,272,832	\$1,272,832	\$1,272,832
	LTFM Fiscal Year Revenue - <b>AID if Applicable</b>	\$0	\$0	\$0
	LTFM Fiscal Year Revenue Other	\$0	\$0	\$0
	LTFM Transfer IN from Fund 06 if applicable (see transfer guidance tab)	\$0	\$0	\$0
page 10, L	<b>LTFM Deduction for applicable Cooperative/Intermediate Member District Levy</b>	\$0	\$0	\$0
	LTFM Transfer OUT from Fund 01 if applicable (see transfer guidance tab)	\$0	\$0	\$0
	LTFM Transfer OUT if applicable - Special Legislation	\$0	\$0	\$0
	LTFM Estimated Fiscal Year Expenditures	\$1,172,862	\$1,195,772	\$1,219,369
	<b>Ending Fiscal Year Fund Balance 01-467-XX</b>	<b>\$1,332,210</b>	<b>\$1,409,270</b>	<b>\$1,462,733</b>
	<b>Fund 06</b>			
	Beginning Fund Balance 06-467-XX	\$0	\$0	\$0
	LTFM Fiscal Year Bonded Revenue	\$0	\$0	\$0
	LTFM Fiscal Year Revenue Other	\$0	\$0	\$0
	LTFM Transfer IN from Fund 01 if applicable (see transfer guidance tab)	\$0	\$0	\$0
	LTFM Transfer OUT from Fund 06 if applicable (see transfer guidance tab)	\$0	\$0	\$0
	Other Transfers	\$0	\$0	\$0
	LTFM Estimated Fiscal Year Expenditures	\$0	\$0	\$0
	<b>Ending Fiscal Year Fund Balance 06-467-XX</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>