



INDEPENDENT SCHOOL DISTRICT NO. 108
NORWOOD YOUNG AMERICA, MN 55368
AGENDA: Monday, February 27, 2023
6:00 PM Meeting
Central Elementary Media Center



A. PROCEDURAL ITEMS:

Board Chair

1. Call to order

Board Chair

call the meeting to order

2. Roll Call

Board Chair

3. Pledge of Allegiance

Board Chair

4. Approval of Agenda

Board Chair

Board members can amend the presented agenda by adding, removing or adjusting items to suit the needs of a particular meeting.

5. Consent Agenda

Board Chair

a) Approval of Minutes

January 23, 2023, Regular Board Meeting Minutes

February 13, 2023, Special Board Meeting

b) Payment of Invoices

c) Correspondence

d) Approve Field Trip(s)

e) Human Resources Items:

1. Retirement

a).

2. Lane Change

a).

3. Resignations

a).

4. Non-Renewal

a).

5. New Hires

a). Andrew Stumbo - Secondary Choir Teacher

b). Rachelle Jensen - 2nd Grade teacher

c). Allison Cruse - Speech Language Pathologist

6. Leave of Absence

f) Extra Curricular Assignments

g) Volunteer Coaches:

1. Joel Baney - Assistant Varsity Softball Coach

6. Acceptance of Gifts

Board Chair

\$4,300.00 from E. Latzig to the following programs for program support:

~ \$2,000 to Band

~ \$500 for Boys' Basketball

~ \$500 for Girl's Basketball

~ \$500 for Wrestling

~ \$500 for Softball

~ \$300 for Knowledge Bowl

\$3,500.00 from VFW to Boys Basketball for Duluth Basketball trip

B. PUBLIC FORUM

Board Chair

During the Public Forum any person may address the School Board on a topic of interest or concern. Listed below are the procedures.

1. Public Forum will follow the Procedural Items on the agenda.

2. Public Forum will be open up to 30 minutes (3 minutes per speaker, 10 minutes per topic, and no more than 3 speakers per topic as a general rule). Comments should be brief, and repetition of public comments already expressed at the same meeting should be avoided.

3. Those wishing to address the Board should fill out the Public Forum Speaker Card and submit the card to the School Board clerk or other district official at the meeting

4. Questions may be asked on any topic, including those on the agenda.

5. School District policy and data privacy laws preclude the Board from publicly discussing personnel matters or data, including information, which, if discussed in a public meeting could violate law or policy. Under School Board Policy 206, complaints or concerns regarding individual school district employees should be presented in writing to school administration and signed by the person submitting the complaint or concern.

6. An attempt will be made to answer questions addressed to the Board. In those cases where an answer is not provided, a phone call from an appropriate school district official will be made as a follow-up.

7. A handout on the purpose of School Board meetings and the meeting process is available at each School Board meeting.

8. Citizens may be asked to address the school board on a particular subject during the discussion of that item.

9. The School Board chairperson will attempt to reasonably honor requests to speak, but shall also exercise discretion with regard to time constraints and therefore may limit the

number of requests to speak accordingly.

C. INFORMATIONAL ITEMS: MONTHLY REPORTS

Board Chair

1. Student Council

Board Chair

2. Student Representative

Board Chair

3. Superintendent

Board Chair

4. Board

Board Chair

Minnesota State High School League

Representative: Strickfaden; Alt: Erickson

Community Education Board

Representatives: Lehrke, Kroells

Southwest Metro Educational Coop

Representative: Perlbachs Alt: Kroells

Technology Committee

*No Members for the 2023 Calendar Year

Community Development/County & City Liaison

Representative: Smith; Alt: Eischens

Finance Committee

Representative: Strickfaden: Alt: Eischens

Policy Committee:

Representatives: Erickson, Lehrke, Kroells

15

Negotiation Committees:

MN School Employees Association:

Representatives: Erickson, Strickfaden, Eischens

Teachers Association:

Representatives: Smith, Lehrke, Perlbachs

Superintendent:

Representatives: Erickson, Kroells, Eischens

Principals/Administration:

Representatives Kroells Lehrke, Eischens

Non-Union Support Staff, Technology Director, Community Ed. Director:

Representatives Smith, Erickson, Perlbachs

D. DISCUSSION ITEMS

Board Chair

1.	2022/23 Calendar Update: Snow Days	
2.	Building Update	20
E.	OPERATIONAL ITEMS	
	Board Chair	
1.	Background for proposed resolutions	32
2.	RESOLUTION CALLING FOR A PUBLIC HEARING ON THE CONSIDERATION OF TAX ABATEMENTS TO BE APPLIED TO VARIOUS TAXABLE PARCELS LOCATED WITHIN THE JURISDICTION OF INDEPENDENT SCHOOL DISTRICT NO. 108 (CENTRAL PUBLIC SCHOOLS)	44
3.	RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF THE DISTRICT'S GENERAL OBLIGATION BONDS; STATING THE INTENTION OF THE SCHOOL BOARD TO ISSUE THE BONDS, IN PART, TO FINANCE PROJECTS INCLUDED IN THE DISTRICT'S REVISED TEN-YEAR FACILITY PLAN AS APPROVED; AUTHORIZING THE NEGOTIATION FOR THE SALE OF SUCH BONDS; COVENANTING AND OBLIGATING THE DISTRICT TO BE BOUND BY AND TO USE THE PROVISIONS OF MINNESOTA STATUTES, SECTION 126C.55 TO GUARANTEE THE PAYMENT OF THE PRINCIPAL AND INTEREST ON SUCH BONDS; AND DECLARING THE OFFICIAL INTENT OF THE DISTRICT TO REIMBURSE CERTAIN EXPENDITURES FROM THE PROCEEDS OF BONDS TO BE ISSUED BY THE DISTRICT	
4.	RESOLUTION RELATING TO SCHOOL DISTRICT PROPERTY AND IMPROVEMENTS AND THE FINANCING THEREOF; SETTING PARAMETERS FOR THE AWARD OF A LEASE-PURCHASE AGREEMENT AND THE SALE OF CERTIFICATES OF PARTICIPATION THEREIN	49
F.	NEXT BOARD MEETING	
	Board Chair	
	Monday March 27, 2023 @ 6:00 pm @ Central Elementary Media Center	
G.	ADJOURNMENT	
	Board Chair	

Feb 13, 2023
Monday, February 13, 2023 6:00 PM Central

Central Elementary Media Center
655 7th Street
NYA, MN 55368

Sara Eischens: Present
Shelby Erickson: Present
Josh Kroells: Present
Sarah Lehrke: Present
Emily Perlbachs: Present
Connor Smith: Present
Kyle Strickfaden: Present
Present: 7.

Nexus
A Friend
A Schwob
T Schochenmaier
A Franck

A. PROCEDURAL ITEMS:

A.1. Call to order

A.2. Roll Call

A.3. Pledge of Allegiance

A.4. Approval of Agenda

Move to approve the agenda as presented/amended:. This motion, made by Sarah Lehrke and seconded by Shelby Erickson, Carried.

Sara Eischens: Yea, Shelby Erickson: Yea, Josh Kroells: Yea, Sarah Lehrke: Yea, Emily Perlbachs: Yea, Connor Smith: Yea, Kyle Strickfaden: Yea
Yea: 7, Nay: 0

B. PUBLIC FORUM

C. DISCUSSION ITEMS

C.1. Update from Nexus

D. OPERATIONAL ITEMS

D.1. Consideration of Bids

Move to approve bid package #4 for Middle and High School as submitted in the amount of \$24,682, 189.82. This motion, made by Sara Eischens and seconded by Sarah Lehrke, Carried.

Sara Eischens: Yea, Shelby Erickson: Yea, Josh Kroells: Yea, Sarah Lehrke: Yea, Emily Perlbachs: Yea, Connor Smith: Yea, Kyle Strickfaden: Yea

Yea: 7, Nay: 0

E. NEXT BOARD MEETING

F. ADJOURNMENT

move to adjourn 6:50 PM. This motion, made by Shelby Erickson and seconded by Connor Smith, Carried.

Sara Eischens: Yea, Shelby Erickson: Yea, Josh Kroells: Yea, Sarah Lehrke: Yea, Emily Perlbachs: Yea, Connor Smith: Yea, Kyle Strickfaden: Yea

Yea: 7, Nay: 0

January 23, 2023
Monday, January 23, 2023 6:00 PM Central

High School Media Center
531 Morse Street
Norwood Young America, MN 55368

Sara Eischens: Present
Shelby Erickson: Present
Josh Kroells: Present
Sarah Lehrke: Present
Emily Perlbachs: Present
Connor Smith: Present
Kyle Strickfaden: Present
Present: 7.
T Schochenmaier
A Franck
H Smith
A Kester
E Latzig
S Werner
J Cink
G Feist

Kyle Strickfaden: Absent
Present: 6, Absent: 1.
T Schochenmaier
A Franck
H Smith
A Kester
E Latzig
S Werner
J Cink
G Feist

A. PROCEDURAL ITEMS:

A.1. Call to order

A.2. Roll Call

A.3. Pledge of Allegiance

A.4. New Board Member(s) Oath of Office

A.5. Election of Board Officers

Chair
Vice Chair
Treasurer
Clerk

A.6. Approval of Agenda

Move to approve the agenda as presented/amended: This motion, made by Sara Eischens and seconded by Sarah Lehrke, Carried.

Sara Eischens: Yea, Shelby Erickson: Yea, Josh Kroells: Yea, Sarah Lehrke: Yea, Emily Perlbachs: Yea, Connor Smith: Yea, Kyle Strickfaden: Yea
Yea: 7, Nay: 0

A.7. Consent Agenda

Move to approve Consent agenda as presented. This motion, made by Sarah Lehrke and seconded by Shelby Erickson, Carried.

Sara Eischens: Yea, Shelby Erickson: Yea, Josh Kroells: Yea, Sarah Lehrke: Yea, Emily Perlbachs: Yea, Connor Smith: Yea, Kyle Strickfaden: Yea
Yea: 7, Nay: 0

A.8. Acceptance of Gifts

B. PUBLIC FORUM

C. INFORMATIONAL ITEMS: MONTHLY REPORTS

C.1. Student Council

C.2. Student Representative

C.3. Superintendent

C.4. Board

D. DISCUSSION ITEMS

D.1. Revised Budget

D.2. Building Project Update

D.3. Designation of School Board Meeting location for February 2023 and March 2023

D.4. Discuss/Designate School Board Meeting Location for May, June, July, and August 2023 (during building construction)

E. OPERATIONAL ITEMS

E.1. Consideration of Resolution authorizing Administration to contract for budgeted items
Move to approve as presented. This motion, made by Sarah Lehrke and seconded by Shelby Erickson, Carried.

Sara Eischens: Yea, Shelby Erickson: Yea, Josh Kroells: Yea, Sarah Lehrke: Yea, Emily Perlbachs: Yea, Connor Smith: Yea, Kyle Strickfaden: Yea
Yea: 7, Nay: 0

E.2. Consideration of Board Member Compensation

Move to approve Board Compensation at \$65.00. This motion, made by Connor Smith and seconded by Josh Kroells, Carried.

Kyle Strickfaden: Absent, Sara Eischens: Yea, Shelby Erickson: Yea, Josh Kroells: Yea, Sarah Lehrke: Yea, Emily Perlbachs: Yea, Connor Smith: Yea
Yea: 6, Nay: 0, Absent: 1

E.3. Consideration of Regular Meeting and work Session Schedule for 2023

Move to approve schedule/work session adding Feb 13, 2023 added. Meeting times to remain at 6 PM; with TNT on 12/18/23 at 610 PM. This motion, made by Sara Eischens and seconded by Sarah Lehrke, Carried.

Kyle Strickfaden: Absent, Sara Eischens: Yea, Shelby Erickson: Yea, Josh Kroells: Yea, Sarah Lehrke: Yea, Emily Perlbachs: Yea, Connor Smith: Yea
Yea: 6, Nay: 0, Absent: 1

E.4. Consideration of action on Official Depositories for School District Funds

Move to approve depositories are recommended. This motion, made by Shelby Erickson and seconded by Connor Smith, Carried.

Kyle Strickfaden: Absent, Sara Eischens: Yea, Shelby Erickson: Yea, Josh Kroells: Yea, Sarah Lehrke: Yea, Emily Perlbachs: Yea, Connor Smith: Yea
Yea: 6, Nay: 0, Absent: 1

E.5. Consideration of Official Publication of the School District

Move to approve official publication as recommended. This motion, made by Josh Kroells and seconded by Connor Smith, Carried.

Kyle Strickfaden: Absent, Sara Eischens: Yea, Shelby Erickson: Yea, Josh Kroells: Yea, Sarah Lehrke: Yea, Emily Perlbachs: Yea, Connor Smith: Yea
Yea: 6, Nay: 0, Absent: 1

E.6. Consideration of Annual Authorization of Legal Counsel

Move to approve legal counsel as recommended. This motion, made by Sarah Lehrke and seconded by Sara Eischens, Carried.

Kyle Strickfaden: Absent, Sara Eischens: Yea, Shelby Erickson: Yea, Josh Kroells: Yea, Sarah Lehrke: Yea, Emily Perlbachs: Yea, Connor Smith: Yea
Yea: 6, Nay: 0, Absent: 1

E.7. Consideration of Board Committee Assignments

Move to approve committee assignments as amended at meeting. This motion, made by Sarah Lehrke and seconded by Sara Eischens, Carried.

Kyle Strickfaden: Absent, Sara Eischens: Yea, Shelby Erickson: Yea, Josh Kroells: Yea, Sarah Lehrke: Yea, Emily Perlbachs: Yea, Connor Smith: Yea
Yea: 6, Nay: 0, Absent: 1

E.8.

Consideration of the RESOLUTION DIRECTING THE ADMINISTRATION TO MAKE RECOMMENDATIONS FOR REDUCTION IN PROGRAMS AND POSITIONS AND REASONS THEREFOR.

Move to approve resolution as presented. This motion, made by Sara Eischens and seconded by Shelby Erickson, Carried.

Kyle Strickfaden: Absent, Sara Eischens: Yea, Shelby Erickson: Yea, Josh Kroells: Yea, Sarah Lehrke: Yea, Emily Perlbachs: Yea, Connor Smith: Yea
Yea: 6, Nay: 0, Absent: 1

E.9. Consideration of LEA REPRESENTATIVE RESOLUTION

Move to approve resolution as presented. This motion, made by Shelby Erickson and seconded by Sarah Lehrke, Carried.

Kyle Strickfaden: Absent, Sara Eischens: Yea, Shelby Erickson: Yea, Josh Kroells: Yea, Sarah Lehrke: Yea, Emily Perlbachs: Yea, Connor Smith: Yea
Yea: 6, Nay: 0, Absent: 1

F. NEXT BOARD MEETING

G. ADJOURNMENT

MOVE to adjourn 7:54 PM. This motion, made by Josh Kroells and seconded by Emily Perlbachs, Carried.

Kyle Strickfaden: Absent, Sara Eischens: Yea, Shelby Erickson: Yea, Josh Kroells: Yea, Sarah Lehrke: Yea, Emily Perlbachs: Yea, Connor Smith: Yea
Yea: 6, Nay: 0, Absent: 1

February 5-2023 PAYROLL

GROSS PAY	\$276,414.88
FEDERAL TAX	(18,433.15)
MN STATE TAX	(9,334.01)
OASDI	(16,023.33)
MEDICARE	(3,747.39)
PERA	(2,935.54)
TRA	(16,706.14)
ANNUITIES	(5,580.62)
FLEX	(18,013.00)
VOLUNTARIES	(5,881.81)
NET PAYROLL	<u><u>\$179,759.89</u></u>

February 20-2023 PAYROLL

GROSS PAY	\$302,941.74
FEDERAL TAX	(21,084.49)
MN STATE TAX	(10,553.14)
OASDI	(17,665.63)
MEDICARE	(4,131.47)
PERA	(3,695.42)
TRA	(17,729.67)
ANNUITIES	(5,580.62)
FLEX	(18,013.00)
VOLUNTARIES	(6,014.05)
NET PAYROLL	<u><u>\$198,474.25</u></u>

Norwood-Young America School Payment Reg by Bank and Check

Bank	Batch	Pmt No	Check No	Pay Type	Grp Code	Rcd	Vendor	Tax Class	Pay/Void			Amount	
									Print	Recon	Void		Date
GEN1	p30732	55262		Wire	1	01780	MN CHILD SUPPORT PAYMENT CTR		No	Yes	No	01/20/2023	439.00
GEN1	p30732	55263		Wire	1	04035	TEACHERS RETIREMENT ASSOC		No	Yes	No	01/20/2023	34,891.82
GEN1	p30732	55264		Wire	1	05255	DEPARTMENT OF THE TREASURY		No	Yes	No	01/20/2023	58,952.42
GEN1	p30732	55265		Wire	1	06027	COMMISSIONER OF REVENUE		No	Yes	No	01/20/2023	9,734.37
GEN1	p30732	55266		Wire	1	2260	AFLAC		No	Yes	No	01/20/2023	100.29
GEN1	p30732	55267		Wire	1	3785	EDUCATORS FINANCIAL SERVICES		No	Yes	No	01/20/2023	9,712.65
GEN1	p30732	55268		Wire	1	5699	MN PUBLIC EMPLOYEES INSURANCE PF		No	Yes	No	01/20/2023	60,563.11
GEN1	p30732	55269		Wire	1	6773	Medica-MN Healthcare Consortium		No	Yes	No	01/20/2023	27,528.15
GEN1	p30732	55270		Wire	1	6821	WEX Health Inc.		No	Yes	No	01/20/2023	557.27
GEN1	P30726	55343		Wire	1	00893	EHLERS & ASSOCIATES, INC.		No	Yes	No	01/30/2023	138,796.88
GEN1	P30726	55344		Wire	1	01606	CENTERPOINT ENERGY		No	No	No	01/30/2023	27,390.06
GEN1	P30726	55345		Wire	1	09609	XCEL ENERGY		No	No	No	01/30/2023	16,770.79
GEN1	P30726	55346		Wire	1	09609	XCEL ENERGY		No	Yes	No	01/30/2023	37.73
GEN1	P30726	55347		Wire	1	2082	US BANK		No	Yes	No	01/30/2023	1,389,586.25
GEN1	P30726	55348		Wire	1	2728	BREMER BANK, NA28		No	Yes	No	01/30/2023	59.20
GEN1	P30726	55349		Wire	1	5002	WASTE MANAGEMENT OF WI-MN		No	Yes	No	01/30/2023	2,314.09
GEN1	P30726	55350		Wire	1	6605	ELEYO	S Corporation	No	Yes	No	01/30/2023	2,299.12
GEN1	P30726	55351		Wire	1	6821	WEX Health Inc.		No	Yes	No	01/30/2023	255.00
GEN1	p30831	55353		Wire	1	04035	TEACHERS RETIREMENT ASSOC		No	No	No	02/03/2023	35,751.14
GEN1	p30831	55354		Wire	1	05255	DEPARTMENT OF THE TREASURY		No	No	No	02/03/2023	57,974.59
GEN1	p30831	55355		Wire	1	06027	COMMISSIONER OF REVENUE		No	No	No	02/03/2023	9,334.01
GEN1	p30831	55356		Wire	1	3785	EDUCATORS FINANCIAL SERVICES		No	No	No	02/03/2023	10,164.31
GEN1	p30831	55357		Wire	1	6821	WEX Health Inc.		No	No	No	02/03/2023	173.93
GEN1	P30711	55360		Wire	1	2468	R2 MASTERCARD - HARRIS BANK		No	No	No	02/01/2023	3,845.75
GEN1	P30711	55361		Wire	1	4091	MASTERCARD - HARRIS BANK		No	No	No	02/01/2023	6,392.74
GEN1		55448		Wire	1	01606	CENTERPOINT ENERGY		No	No	No	02/15/2023	27,902.62
GEN1		55449		Wire	1	5002	WASTE MANAGEMENT OF WI-MN		No	No	No	02/15/2023	2,606.24
GEN1		55450		Wire	1	6821	WEX Health Inc.		No	No	No	02/15/2023	220.25
GEN1	p30832	55451		Wire	1	01780	MN CHILD SUPPORT PAYMENT CTR		No	No	No	02/17/2023	439.00
GEN1	p30832	55452		Wire	1	04035	TEACHERS RETIREMENT ASSOC		No	No	No	02/17/2023	37,941.54
GEN1	p30832	55453		Wire	1	05255	DEPARTMENT OF THE TREASURY		No	No	No	02/17/2023	64,678.69
GEN1	p30832	55454		Wire	1	06027	COMMISSIONER OF REVENUE		No	No	No	02/17/2023	10,553.14
GEN1	p30832	55455		Wire	1	2260	AFLAC		No	No	No	02/17/2023	100.29
GEN1	p30832	55456		Wire	1	3785	EDUCATORS FINANCIAL SERVICES		No	No	No	02/17/2023	10,164.31
GEN1	p30832	55457		Wire	1	5699	MN PUBLIC EMPLOYEES INSURANCE PF		No	No	No	02/17/2023	60,563.11
GEN1	p30832	55458		Wire	1	6773	Medica-MN Healthcare Consortium		No	No	No	02/17/2023	29,248.41
GEN1	p30832	55459		Wire	1	6821	WEX Health Inc.		No	No	No	02/17/2023	169.75
GEN1	p30732	55275	41066	Check	1	07999	C.E.A.		Yes	Yes	No	01/20/2023	8,145.62
GEN1	p30732	55276	41067	Check	1	1439	DELTA DENTAL PLAN OF MN		Yes	Yes	No	01/20/2023	5,157.39
GEN1	p30732	55272	41068	Check	1	01140	MADISON NAT'L LIFE INS CO INC.		Yes	Yes	No	01/20/2023	1,198.15
GEN1	p30732	55274	41069	Check	1	06032	MINNESOTA SCHOOL EMP ASSOC		Yes	Yes	No	01/20/2023	374.01
GEN1	p30732	55277	41070	Check	1	3796	NATIONAL INSURANCE SERVICES OF WI		Yes	Yes	No	01/20/2023	385.45
GEN1	p30732	55271	41071	Check	1	00808	NCBERS Group Life Ins.		Yes	No	No	01/20/2023	32.00
GEN1	p30732	55273	41072	Check	1	04034	PERA		Yes	Yes	No	01/20/2023	6,861.56
GEN1	P30726	55340	41073	Check	1	6909	AK SOUND N' LIGHTING	Ind/Sole Proprietor	Yes	No	No	01/30/2023	100.00
GEN1	P30726	55341	41074	Check	1	6909	AK SOUND N' LIGHTING	Ind/Sole Proprietor	Yes	No	No	01/30/2023	350.00
GEN1	P30726	55329	41075	Check	1	6897	ANDRASCHKO, NEIL	Ind/Sole Proprietor	Yes	No	No	01/30/2023	128.00
GEN1	P30726	55310	41076	Check	1	6067	ANDREWS, GUY		Yes	No	No	01/30/2023	128.00
GEN1	P30726	55320	41077	Check	1	6694	ANNANDALE CARDINAL SPEECH TEAM		Yes	No	No	01/30/2023	54.00
GEN1	P30726	55324	41078	Check	1	6852	BERGANKDV		Yes	No	No	01/30/2023	9,650.00
GEN1	P30726	55314	41079	Check	1	6508	BINGHAM, MARK		Yes	No	No	01/30/2023	128.00
GEN1	P30726	55299	41080	Check	1	3620	BRAUN, REBECCA		Yes	No	No	01/30/2023	211.34
GEN1	P30726	55300	41081	Check	1	3632	BROOKLYN PUBLISHERS, LLC		Yes	No	No	01/30/2023	23.00
GEN1	P30726	55305	41082	Check	1	4811	CENTRAL MUSIC BOOSTERS		Yes	No	No	01/30/2023	272.16
GEN1	P30726	55296	41083	Check	1	3213	CENTURYLINK		Yes	No	No	01/30/2023	632.21
GEN1	P30726	55278	41084	Check	1	00061	CITY OF NORWOOD YOUNG AMERICA		Yes	No	No	01/30/2023	2,917.46
GEN1	P30726	55304	41085	Check	1	4732	DAIKIN APPLIED		Yes	No	No	01/30/2023	5,081.22
GEN1	P30726	55289	41086	Check	1	1442	DALCO		Yes	No	No	01/30/2023	4,691.72
GEN1	P30726	55294	41087	Check	1	2721	DASHIR MANAGEMENT SERVICES INC		Yes	No	No	01/30/2023	19,297.84
GEN1	P30726	55327	41088	Check	1	6887	DCYBA		Yes	No	No	01/30/2023	200.00
GEN1	P30726	55336	41089	Check	1	6904	DEMOREST, CONNOR	Ind/Sole Proprietor	Yes	No	No	01/30/2023	128.00
GEN1	P30726	55325	41090	Check	1	6855	EDUCATION ON BUDGET	Ind/Sole Proprietor	Yes	No	No	01/30/2023	18,000.00
GEN1	P30726	55284	41091	Check	1	00893	EHLERS & ASSOCIATES, INC.		Yes	No	Yes	01/30/2023	0.00
GEN1	P30726	55335	41092	Check	1	6903	EXCEL SPORTSWEAR		Yes	No	No	01/30/2023	2,002.43
GEN1	P30726	55342	41093	Check	1	6910	FASCHING, JANE	Ind/Sole Proprietor	Yes	No	No	01/30/2023	2,700.00
GEN1	P30726	55311	41094	Check	1	6437	FP MAILING SOLUTIONS		Yes	No	No	01/30/2023	165.00
GEN1	P30726	55312	41095	Check	1	6468	GARCIA-SANCHEZ, FLORMIRA		Yes	No	No	01/30/2023	140.00
GEN1	P30726	55317	41096	Check	1	6685	GARRETT. SCOTT		Yes	No	No	01/30/2023	256.00
GEN1	P30726	55307	41097	Check	1	5189	GLENCOE BASEBALL ASSOCIATION		Yes	No	No	01/30/2023	1,750.00
GEN1	P30726	55309	41098	Check	1	5828	GRAMS, COLLIN		Yes	No	No	01/30/2023	50.00
GEN1	P30726	55302	41099	Check	1	4547	HALPAUS, ADAM		Yes	No	No	01/30/2023	21.54
GEN1	P30726	55315	41100	Check	1	6516	HANSEN, BRIAN	Ind/Sole Proprietor	Yes	No	No	01/30/2023	128.00

Norwood-Young America School Payment Reg by Bank and Check

Bank	Batch	Pmt No	Check No	Pay Type	Grp Code	Rcd	Vendor	Tax Class	Print	Recon	Void	Pay/Void		Amount
												Date		
GEN1	P30726	55316	41101	Check	1	6620	IDEAL ENERGIES SOLAR LEASING 2021	LLC - Partnership	Yes	No	No	01/30/2023		420.94
GEN1	P30726	55298	41102	Check	1	3614	ISD #2135 - MAPLE RIVER SCHOOL		Yes	No	No	01/30/2023		25.00
GEN1	P30726	55287	41103	Check	1	05692	ISD #2310 - SIBLEY EAST		Yes	No	No	01/30/2023		100.00
GEN1	P30726	55319	41104	Check	1	6692	ISD #2884 - RED ROCK CENTRAL		Yes	No	No	01/30/2023		180.00
GEN1	P30726	55297	41105	Check	1	3566	ISD #77-MANKATO PUBLIC SCHOOLS		Yes	No	No	01/30/2023		100.00
GEN1	P30726	55306	41106	Check	1	5163	KEGLER, MIKE		Yes	No	No	01/30/2023		140.00
GEN1	P30726	55330	41107	Check	1	6898	KELM, ANTHONY	Ind/Sole Proprietor	Yes	No	No	01/30/2023		128.00
GEN1	P30726	55295	41108	Check	1	3185	MARCO TECHNOLOGIES, LLC	LLC - Partnership	Yes	No	No	01/30/2023		1,896.00
GEN1	P30726	55301	41109	Check	1	4411	MCDONOUGH, PATRICK		Yes	No	No	01/30/2023		128.00
GEN1	P30726	55281	41110	Check	1	00572	MENARDS INC		Yes	No	No	01/30/2023		157.62
GEN1	P30726	55333	41111	Check	1	6901	MITTELSTAEDT, MIKE	Ind/Sole Proprietor	Yes	No	No	01/30/2023		128.00
GEN1	P30726	55283	41112	Check	1	00830	MN UC FUND		Yes	No	No	01/30/2023		35.44
GEN1	P30726	55285	41113	Check	1	01530	MUSIC MART		Yes	No	No	01/30/2023		2,842.37
GEN1	P30726	55318	41114	Check	1	6686	MUSSELL, ANNA	Ind/Sole Proprietor	Yes	No	No	01/30/2023		1,914.75
GEN1	P30726	55322	41115	Check	1	6768	NATIONAL INSURANCE SERVICES OF WI		Yes	No	No	01/30/2023		6,642.25
GEN1	P30726	55326	41116	Check	1	6879	NEUBARTH LAWN CARE & LANDSCAPING		Yes	No	No	01/30/2023		4,067.50
GEN1	P30726	55321	41117	Check	1	6704	NEXUS SOLUTIONS LLC	LLC - S Corp	Yes	No	No	01/30/2023		318,122.46
GEN1	P30726	55313	41118	Check	1	6478	NORTHERN BALANCE & SCALE, INC.		Yes	No	No	01/30/2023		308.00
GEN1	P30726	55308	41119	Check	1	5714	NORTHSIDE GRILL		Yes	No	No	01/30/2023		420.00
GEN1	P30726	55328	41120	Check	1	6896	PETERSEN, TEDDY	Ind/Sole Proprietor	Yes	No	No	01/30/2023		140.00
GEN1	P30726	55331	41121	Check	1	6899	PEHEL, TOM	Ind/Sole Proprietor	Yes	No	No	01/30/2023		128.00
GEN1	P30726	55334	41122	Check	1	6902	PREHN, DAN	Ind/Sole Proprietor	Yes	No	No	01/30/2023		70.00
GEN1	P30726	55282	41123	Check	1	00581	PSAT/NMSQT		Yes	No	No	01/30/2023		180.00
GEN1	P30726	55323	41124	Check	1	6808	RACHEL CONTRACTING, LLC		Yes	No	No	01/30/2023		45,275.10
GEN1	P30726	55280	41125	Check	1	00318	REGION 4A MSHSL	C Corporation	Yes	No	No	01/30/2023		50.00
GEN1	P30726	55279	41126	Check	1	00122	REGION V COMPUTER SERVICES		Yes	No	No	01/30/2023		4,128.00
GEN1	P30726	55291	41127	Check	1	2463	RIDGEWATER COLLEGE		Yes	No	No	01/30/2023		1,200.00
GEN1	P30726	55339	41128	Check	1	6908	SAINT JOHN'S UNIVERSITY		Yes	No	No	01/30/2023		200.00
GEN1	P30726	55292	41129	Check	1	2656	STEP SAVER INC.		Yes	No	No	01/30/2023		248.69
GEN1	P30726	55293	41130	Check	1	2661	THREE RIVERS PARK DISTRICT		Yes	No	No	01/30/2023		540.00
GEN1	P30726	55288	41131	Check	1	1157	UHL COMPANY		Yes	No	No	01/30/2023		2,267.25
GEN1	P30726	55338	41132	Check	1	6907	UNIVERSITY OF MINNESOTA-DULUTH		Yes	No	No	01/30/2023		650.00
GEN1	P30726	55337	41133	Check	1	6906	UNIVERSITY OF WISCONSIN-STEVENS F		Yes	No	No	01/30/2023		250.00
GEN1	P30726	55332	41134	Check	1	6900	WIGLEY, JOSH	Ind/Sole Proprietor	Yes	No	No	01/30/2023		128.00
GEN1	P30726	55303	41135	Check	1	4583	WROGE, DAVID		Yes	No	No	01/30/2023		70.00
GEN1	P30726	55290	41136	Check	1	2436	YAGER, MIKE	Ind/Sole Proprietor	Yes	No	No	01/30/2023		140.00
GEN1	P30726	55286	41137	Check	1	05220	ZION LUTHERAN SCHOOL		Yes	No	No	01/30/2023		18.23
GEN1	P30726	55352	41138	Check	1	00893	EHLERS & ASSOCIATES, INC.		Yes	No	No	01/30/2023		1,050.00
GEN1	p30831	55359	41139	Check	1	06032	MINNESOTA SCHOOL EMP ASSOC		Yes	No	No	02/03/2023		355.10
GEN1	p30831	55358	41140	Check	1	04034	PERA		Yes	No	No	02/03/2023		6,322.67
GEN1	P30826	55418	41141	Check	1	6020	ADVANCED ELECTRICAL SERVICES, INC.	S Corporation	Yes	No	No	02/15/2023		3,725.00
GEN1	P30826	55406	41142	Check	1	5123	ANDERSON, STEVEN		Yes	No	No	02/15/2023		240.00
GEN1	P30826	55422	41143	Check	1	6412	AVIBEN		Yes	No	No	02/15/2023		133.46
GEN1	P30826	55425	41144	Check	1	6461	BEHRENS, CHUCK		Yes	No	No	02/15/2023		100.00
GEN1	P30826	55394	41145	Check	1	3620	BRAUN, REBECCA		Yes	No	No	02/15/2023		360.00
GEN1	P30826	55424	41146	Check	1	6435	BRICK & BREW PROPERTIES LLC		Yes	No	No	02/15/2023		1,894.90
GEN1	P30826	55395	41147	Check	1	3632	BROOKLYN PUBLISHERS, LLC		Yes	No	No	02/15/2023		26.00
GEN1	P30826	55403	41148	Check	1	4946	BSN SPORTS LLC		Yes	No	No	02/15/2023		11,905.70
GEN1	P30826	55362	41149	Check	1	00048	CARQUEST AUTO PARTS		Yes	No	No	02/15/2023		50.78
GEN1	P30826	55413	41150	Check	1	5893	CASH		Yes	No	No	02/15/2023		175.00
GEN1	P30826	55393	41151	Check	1	3534	CENTRAL BOYS BASKETBALL BOOSTER		Yes	No	No	02/15/2023		2,500.00
GEN1	P30826	55383	41152	Check	1	2382	CITY OF COLOGNE		Yes	No	No	02/15/2023		71.85
GEN1	P30826	55363	41153	Check	1	00061	CITY OF NORWOOD YOUNG AMERICA		Yes	No	No	02/15/2023		3,177.97
GEN1	P30826	55404	41154	Check	1	5121	CODDINGTON, MIKE		Yes	No	No	02/15/2023		240.00
GEN1	P30826	55377	41155	Check	1	1442	DALCO		Yes	No	No	02/15/2023		457.43
GEN1	P30826	55388	41156	Check	1	2721	DASHIR MANAGEMENT SERVICES INC		Yes	No	No	02/15/2023		19,765.84
GEN1	P30826	55445	41157	Check	1	6911	DEVINE, PAT	Ind/Sole Proprietor	Yes	No	No	02/15/2023		128.00
GEN1	P30826	55409	41158	Check	1	5321	DVORAK, KATHY		Yes	No	No	02/15/2023		105.83
GEN1	P30826	55371	41159	Check	1	00666	ECOLAB PEST ELIMINATION DIVISION		Yes	No	No	02/15/2023		391.54
GEN1	P30826	55415	41160	Check	1	5964	ENVIRONMENTAL TESTING & INSPECTIO		Yes	No	No	02/15/2023		1,313.00
GEN1	P30826	55364	41161	Check	1	00112	ERPENBACH, RON		Yes	No	No	02/15/2023		755.02
GEN1	P30826	55375	41162	Check	1	01239	P1 FOLLETT SCHOOL SOLUTIONS, INC.		Yes	No	No	02/15/2023		1,626.96
GEN1	P30826	55392	41163	Check	1	3396	FORD, DAN		Yes	No	No	02/15/2023		60.00
GEN1	P30826	55408	41164	Check	1	5265	FRANCK, ANDREA		Yes	No	No	02/15/2023		36.25
GEN1	P30826	55426	41165	Check	1	6468	GARCIA-SANCHEZ, FLORMIRA		Yes	No	No	02/15/2023		260.00
GEN1	P30826	55402	41166	Check	1	4776	GUSTAFSON, ZACH		Yes	No	No	02/15/2023		128.00
GEN1	P30826	55398	41167	Check	1	4026	HAMANN, RON		Yes	No	No	02/15/2023		90.00
GEN1	P30826	55429	41168	Check	1	6516	HANSEN, BRIAN	Ind/Sole Proprietor	Yes	No	No	02/15/2023		128.00
GEN1	P30826	55397	41169	Check	1	3750	HENDEL, ANN		Yes	No	No	02/15/2023		91.00
GEN1	P30826	55385	41170	Check	1	2439	HENDRYCKS, PHIL		Yes	No	No	02/15/2023		360.00
GEN1	P30826	55365	41171	Check	1	00182	HOME SOLUTIONS UNLIMITED		Yes	No	No	02/15/2023		104.24
GEN1	P30826	55400	41172	Check	1	4423	HOVICK, NICHOLAS		Yes	No	No	02/15/2023		128.00

Norwood-Young America School Payment Reg by Bank and Check

												Pay/Void		
Bank	Batch	Pmt No	Check No	Pay Type	Grp	Code	Rcd	Vendor	Tax Class	Print	Recon	Void	Date	Amount
GEN1	P30826	55411	41173	Check	1	5490		HUTCHINSON YOUTH BASKETBALL ASSC		Yes	No	No	02/15/2023	50.00
GEN1	P30826	55381	41174	Check	1	2037		INNOVATIVE OFFICE SOLUTIONS LLC		Yes	No	No	02/15/2023	127.91
GEN1	P30826	55374	41175	Check	1	01161		ISD #717 - JORDAN SCHOOLS		Yes	No	No	02/15/2023	84.00
GEN1	P30826	55387	41176	Check	1	2624		ISD #881 - MAPLE LAKE PUBLIC		Yes	No	No	02/15/2023	90.00
GEN1	P30826	55437	41177	Check	1	6670		JACOBSON, WAYNE	Ind/Sole Proprietor	Yes	No	No	02/15/2023	130.00
GEN1	P30826	55372	41178	Check	1	00838		JOSTENS INC		Yes	No	No	02/15/2023	767.80
GEN1	P30826	55407	41179	Check	1	5163		KEGLER, MIKE		Yes	No	No	02/15/2023	120.00
GEN1	P30826	55380	41180	Check	1	1901		KORBA, JERRY		Yes	No	No	02/15/2023	90.00
GEN1	P30826	55368	41181	Check	1	00505		LANO EQUIPMENT		Yes	No	No	02/15/2023	143.74
GEN1	P30826	55440	41182	Check	1	6774		LARSON, RICHARD		Yes	No	No	02/15/2023	360.00
GEN1	P30826	55410	41183	Check	1	5458		LESSON PIX	S Corporation	Yes	No	No	02/15/2023	144.00
GEN1	P30826	55431	41184	Check	1	6523	1099A	LIPPERT, KYLE	Ind/Sole Proprietor	Yes	No	No	02/15/2023	200.00
GEN1	P30826	55366	41185	Check	1	00206		LUTHER COLLEGE		Yes	No	No	02/15/2023	140.00
GEN1	P30826	55434	41186	Check	1	6545		MARCO TECHNOLOGIES LLC	LLC - Partnership	Yes	No	No	02/15/2023	2,397.16
GEN1	P30826	55399	41187	Check	1	4316		MCDOWELL AGENCY, INC.		Yes	No	No	02/15/2023	126.00
GEN1	P30826	55416	41188	Check	1	5990		McNEIL, MARY PAT		Yes	No	No	02/15/2023	2,575.00
GEN1	P30826	55369	41189	Check	1	00572		MENARDS INC		Yes	No	No	02/15/2023	251.34
GEN1	P30826	55446	41190	Check	1	6912		MN ASSOCIATION FOR CHILDREN'S MEN		Yes	No	No	02/15/2023	45.00
GEN1	P30826	55389	41191	Check	1	3052		MN DEPT OF PUBLIC SAFETY		Yes	No	No	02/15/2023	25.00
GEN1	P30826	55433	41192	Check	1	6543		MN FFA ASSOCIATION		Yes	No	No	02/15/2023	973.50
GEN1	P30826	55417	41193	Check	1	6009		MOYNAGH, ROBERT	Ind/Sole Proprietor	Yes	No	No	02/15/2023	130.00
GEN1	P30826	55391	41194	Check	1	3310		MUSSER ENVIRONMENTAL INC.	LLC - S Corp	Yes	No	No	02/15/2023	3,109.56
GEN1	P30826	55441	41195	Check	1	6789		NASSP		Yes	No	No	02/15/2023	385.00
GEN1	P30826	55443	41196	Check	1	6879		NEUBARTH LAWN CARE & LANDSCAPING		Yes	No	No	02/15/2023	12,842.50
GEN1	P30826	55412	41197	Check	1	5714		NORTHSIDE GRILL		Yes	No	No	02/15/2023	376.72
GEN1	P30826	55376	41198	Check	1	09053		NYA WRESTLING CLUB		Yes	No	No	02/15/2023	3,730.00
GEN1	P30826	55428	41199	Check	1	6501		OLIVER, JOE	Ind/Sole Proprietor	Yes	No	No	02/15/2023	128.00
GEN1	P30826	55438	41200	Check	1	6690		OVERLIE, CHRISTOPHER	Ind/Sole Proprietor	Yes	No	No	02/15/2023	128.00
GEN1	P30826	55379	41201	Check	1	1719		PHONAK INC		Yes	No	No	02/15/2023	59.79
GEN1	P30826	55442	41202	Check	1	6849		RAETHER, BROOKE		Yes	No	No	02/15/2023	360.00
GEN1	P30826	55378	41203	Check	1	1657		RATWIK, ROSZAK & MALONEY, P.A.		Yes	No	No	02/15/2023	1,285.50
GEN1	P30826	55396	41204	Check	1	3713		ROCHESTER TELECOM SYSTEMS, INC		Yes	No	No	02/15/2023	23.41
GEN1	P30826	55386	41205	Check	1	2448		RYAN, SCOTT	Ind/Sole Proprietor	Yes	No	No	02/15/2023	128.00
GEN1	P30826	55414	41206	Check	1	5927		SCHOCHENMAIER, TIM		Yes	No	No	02/15/2023	360.00
GEN1	P30826	55423	41207	Check	1	6432		SCHOLASTIC		Yes	No	No	02/15/2023	1,320.37
GEN1	P30826	55419	41208	Check	1	6070	1099A	SCHOOL EXCURSIONS, LLC		Yes	No	No	02/15/2023	1,000.00
GEN1	P30826	55373	41209	Check	1	01070		SCHOOL NURSE SUPPLY INC		Yes	No	No	02/15/2023	807.92
GEN1	P30826	55367	41210	Check	1	00374		SMITH OIL CO.		Yes	No	No	02/15/2023	398.11
GEN1	P30826	55435	41211	Check	1	6556		SOUERS, RANDY	Ind/Sole Proprietor	Yes	No	No	02/15/2023	128.00
GEN1	P30826	55382	41212	Check	1	2325		TAHER, INC. - BIN# 135092		Yes	No	No	02/15/2023	45,736.18
GEN1	P30826	55430	41213	Check	1	6520		THALMANN, ERIC	Ind/Sole Proprietor	Yes	No	No	02/15/2023	130.00
GEN1	P30826	55444	41214	Check	1	6892		THE SENSORY PATH		Yes	No	No	02/15/2023	1,500.00
GEN1	P30826	55390	41215	Check	1	3272	1099A	THIEL, CHARLES A.		Yes	No	No	02/15/2023	94.00
GEN1	P30826	55421	41216	Check	1	6254		THOMASON, SARAH		Yes	No	No	02/15/2023	17.29
GEN1	P30826	55420	41217	Check	1	6252		T-MOBILE		Yes	No	No	02/15/2023	760.00
GEN1	P30826	55427	41218	Check	1	6472		TRAINING HAUS		Yes	No	No	02/15/2023	10,000.00
GEN1	P30826	55439	41219	Check	1	6709		TURNBULL, BLAINE		Yes	No	No	02/15/2023	128.00
GEN1	P30826	55370	41220	Check	1	00584		UNIVERSITY OF MINNESOTA		Yes	No	No	02/15/2023	2,656.86
GEN1	P30826	55405	41221	Check	1	5122		VANDERVEREN, BRADLEY		Yes	No	No	02/15/2023	240.00
GEN1	P30826	55432	41222	Check	1	6527		VINKEMEIER, JEFF	Ind/Sole Proprietor	Yes	No	No	02/15/2023	90.00
GEN1	P30826	55436	41223	Check	1	6606		VOSEN, KELLY		Yes	No	No	02/15/2023	360.00
GEN1	P30826	55447	41224	Check	1	6913		WINONA STATE UNIVERSITY		Yes	No	No	02/15/2023	150.00
GEN1	P30826	55401	41225	Check	1	4583		WROGE, DAVID		Yes	No	No	02/15/2023	190.00
GEN1	P30826	55384	41226	Check	1	2436		YAGER, MIKE	Ind/Sole Proprietor	Yes	No	No	02/15/2023	70.00
GEN1	p30832	55464	41227	Check	1	07999		C.E.A.		Yes	No	No	02/17/2023	8,022.76
GEN1	p30832	55465	41228	Check	1	1439		DELTA DENTAL PLAN OF MN		Yes	No	No	02/17/2023	5,157.39
GEN1	p30832	55461	41229	Check	1	01140		MADISON NAT'L LIFE INS CO INC.		Yes	No	No	02/17/2023	1,206.59
GEN1	p30832	55463	41230	Check	1	06032		MINNESOTA SCHOOL EMP ASSOC		Yes	No	No	02/17/2023	487.34
GEN1	p30832	55466	41231	Check	1	3796		NATIONAL INSURANCE SERVICES OF WI		Yes	No	No	02/17/2023	382.20
GEN1	p30832	55460	41232	Check	1	00808		NCPERS Group Life Ins.		Yes	No	No	02/17/2023	32.00
GEN1	p30832	55462	41233	Check	1	04034		PERA		Yes	No	No	02/17/2023	7,959.37
GEN1	P30826	55468	41234	Check	1	6914		ED-VENTURES, INC.		Yes	No	No	02/15/2023	1,969.75
GEN1	P30826	55467	41235	Check	1	5287		SOUTHWEST METRO INTERMEDIATE DIS		Yes	No	No	02/15/2023	41,062.44

Bank Total: \$2,855,212.76

Report Total: \$2,855,212.76

Finance Committee Report



February 27, 2023

Purpose

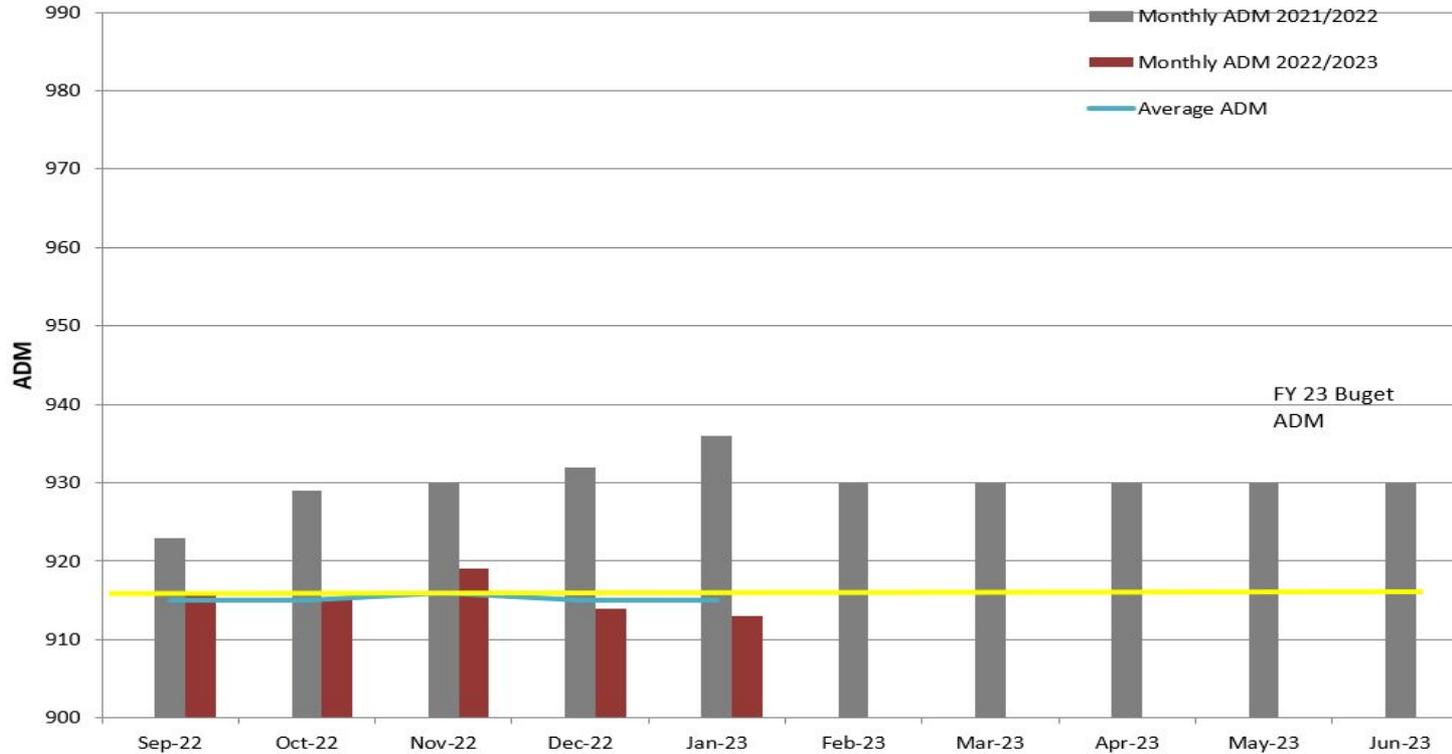


- Provide an overview of the previous months revenue, expense, and enrollment.
- Review significant changes

Enrollment by Month



22-23 Monthly, Average, and Budgeted Daily Membership



Monthly Revenue/Expense



January 2023 Data

Using FY23 Revised Budget

YTD Revenues						
	22-23 Revenue Budget	22-23 Revenue to Date	% of Budget	21-22 Revenue Budget	21-22 Revenue to Date	% of Budget
General Fund	\$ 12,426,742	\$ 4,893,242	39.4%	\$ 12,721,423	\$ 5,239,570	41.2%
Food Services	\$ 649,132	\$ 328,263	50.6%	\$ 621,706	\$ 281,065	45.2%
Community Services	\$ 991,834	\$ 576,362	58.1%	\$ 896,778	\$ 476,342	53.1%
Debt Services	\$ 2,253,133	\$ 1,063,436	47.2%	\$ 980,801	\$ 426,751	43.5%
Scholarships	\$ 4,000	\$ 2,713	67.8%	\$ 3,000	\$ 3,553	118.4%
Student Activities	\$ -	\$ 32,372	0.0%	\$ -	\$ 34,802	0.0%
Total Revenue	\$ 16,324,841	\$ 6,896,388	42.2%	\$ 15,223,708	\$ 6,462,084	42.4%
YTD Expenses						
	22-23 Expense Budget	22-23 Expenses to Date	% of Budget	21-22 Expense Budget	21-22 Expenses to Date	% of Budget
General Fund	\$ 12,394,073	\$ 5,699,232	46.0%	\$ 12,365,337	\$ 5,670,380	45.9%
Food Services	\$ 555,628	\$ 281,145	50.6%	\$ 531,824	\$ 223,836	42.1%
Community Services	\$ 939,134	\$ 548,233	58.4%	\$ 882,606	\$ 476,257	54.0%
Debt Services	\$ 2,158,536	\$ 2,153,961	99.8%	\$ 988,979	\$ 984,529	99.6%
Scholarships	\$ 4,000	\$ 2,800	70.0%	\$ 3,000	\$ 2,650	88.3%
Student Activities	\$ -	\$ 44,777	0.0%	\$ -	\$ 40,175	0.0%
Total Expenses	\$ 16,051,371	\$ 8,730,148	54.4%	\$ 14,771,746	\$ 7,397,827	50.1%
Favorable/(Unfavorable)	\$ 273,470	\$ (1,833,760)	-670.55%	\$ 451,962	\$ (935,743)	-207.0%

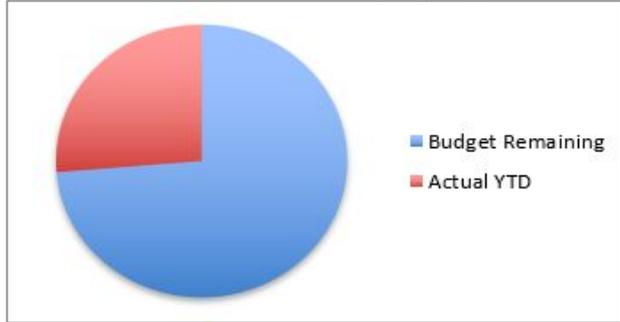
22-23 Fund Balance					
	Audited Fund Balance 7/1/22	22-23 Revenues to Date	22-23 Expenses to Date	Fund Balance 6/30/23	Favorable/(Unfavorable)
General Fund	\$ 2,636,453	\$ 4,893,242	\$ 5,699,232	\$ 1,830,463	\$ (805,990)
Food Services	\$ 247,906	\$ 328,263	\$ 281,145	\$ 295,024	\$ 47,118
Community Services	\$ 261,874	\$ 576,362	\$ 548,233	\$ 290,003	\$ 28,129
Debt Services	\$ 195,018	\$ 1,063,436	\$ 2,153,961	\$ (895,506)	\$ (1,090,524)
Scholarships	\$ 31,777	\$ 2,713	\$ 2,800	\$ 31,690	\$ (87)
Student Activities	\$ 103,060	\$ 32,372	\$ 44,777	\$ 90,655	\$ (12,405)
Total Fund Balance	\$ 3,476,087	\$ 6,896,388	\$ 8,730,148	\$ 1,642,327	\$ (1,833,760)

ISD 108 Promise to Voters



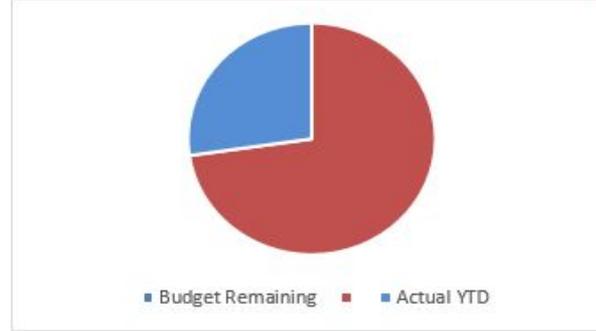
Q1 Curriculum

Budget Remaining 104,501
Actual YTD 37,327



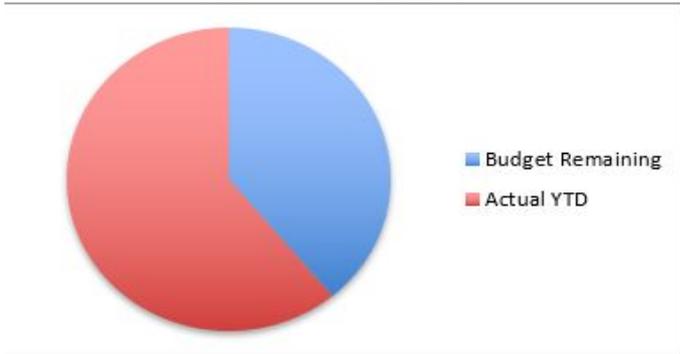
Q1 Staff Development

Budget Remaining 49,439
Actual YTD 18,568



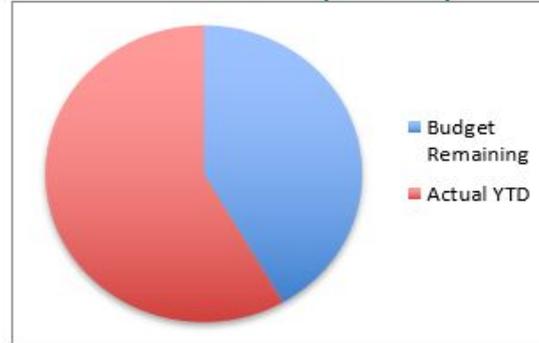
Q2 Tech Levy

Budget Remaining 168,153
Actual YTD 263,465



Q1 Maintain Class Size

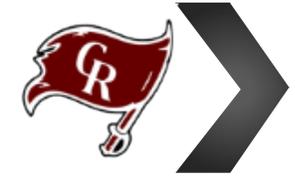
Budget Remaining 144,885
Actual YTD 202,847





CENTRAL PUBLIC SCHOOLS
February 27, 2023

**Project
Update**

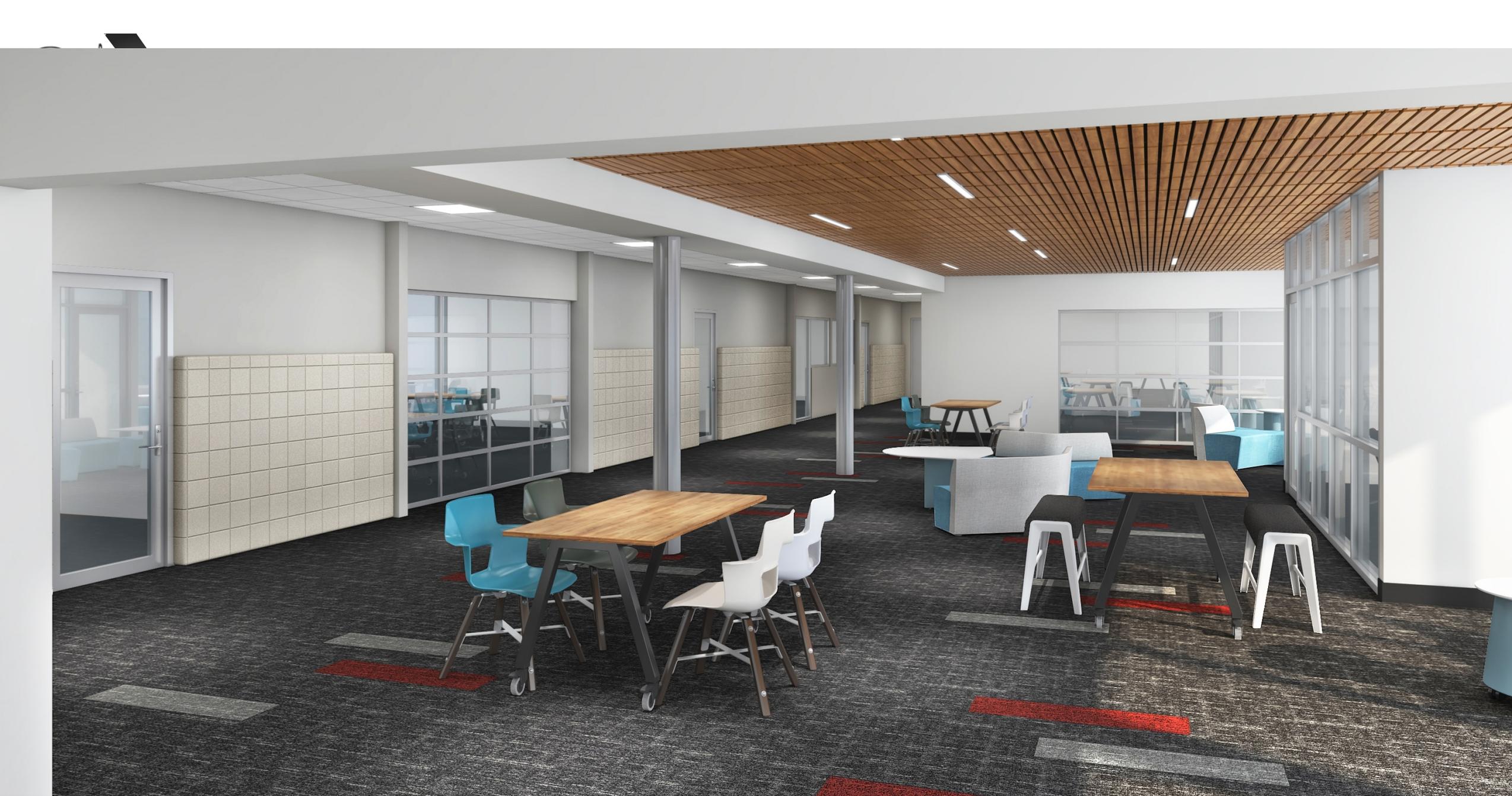


Middle/High School Spaces



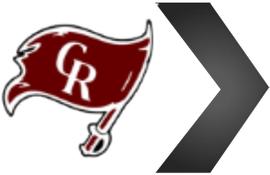






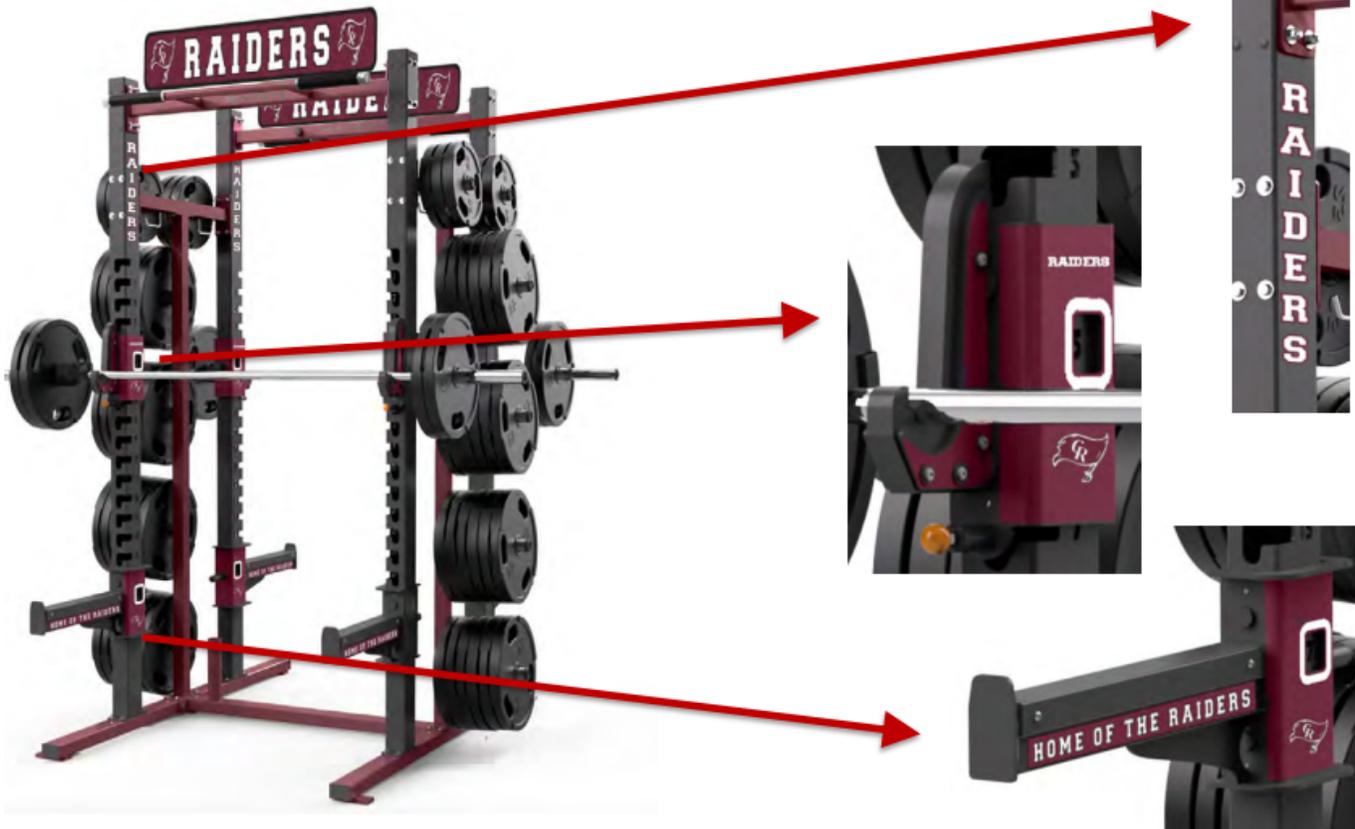
WARRIORS



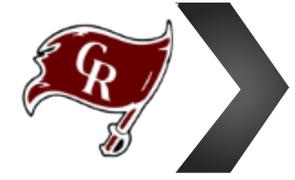


J hook & Safety decal sets

JOHNSON
FITNESS & WELLNESS

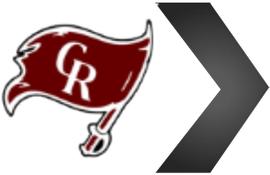






Elementary School STEAM Space





<h3>GYMNASIUM</h3> <p>Acoustic Wall Panels</p> <p>SW - Fine Wine SW -Krypton SW -Scanda</p> <p>Sport Flooring</p> <p>SW - Snowbound</p>	<h3>CAFETERIA</h3> <p>Acoustic Wall Panels</p> <p>Acoustic Ceiling Panels</p> <p>SW -Snowbound</p>	<h3>RETREAT ROOM</h3> <p>Laminate Casework</p> <p>VCT Flooring</p> <p>SW -Snowbound</p> <p>LVT Flooring Option</p>	<h3>BATHROOMS</h3> <p>SW - Snowbound</p> <p>Wall Tile</p> <ul style="list-style-type: none"> Sea Breeze 15% Biscuit 70% Electric Blue 15% <p>Floor Tile</p>	<h3>MEDIA CENTER</h3> <p>Carpet</p> <p>SW -Snowbound</p> <p>Laminate Casework/ Countertop</p>
<h3>CLASSROOMS</h3> <p>Countertops</p> <p>Laminate Casework</p> <p>Wall Base</p> <p>Area A Carpet</p> <p>Area B Carpet</p> <p>Area C Carpet</p> <p>Area D Carpet</p>	<h3>CORRIDORS</h3> <p>Paint</p> <p>Acoustic Ceiling Panels</p> <p>Area A SW - Snowbound (Left) SW - Bee (Middle)</p> <p>Area B SW - Snowbound (Left) SW - Danube (Middle)</p> <p>Area C SW - Snowbound (Left) SW - Leapfrog (Middle)</p> <p>Area D SW - Snowbound (Left) SW - Copper Harbor (Middle)</p>	<h3>MUSIC ROOM</h3> <p>SW -Fine Wine</p> <p>Ceiling Cloud Example</p>	<h3>STEAM ROOM</h3> <p>15% 15% 70%</p> <p>70% 15% 15%</p> <p>VCT Flooring Option</p> <p>LVT Flooring Option</p> <p>SW - Snowbound</p> <p>Wood Slat Ceiling</p>	

DATE: 02/20/23
PROJECT NO.: 20001.001

Central Elementary School

Norwood Young America, MN

HAY DOBBS

NO RECYCLIC
EMULSION
PLASTIC
MIXING

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NEXUS
SOLUTIONS®



FINANCING THE DISTRICT'S CONSTRUCTION PROJECT

PRESENTED BY:

MICHAEL HOHEISEL

MOBILE:

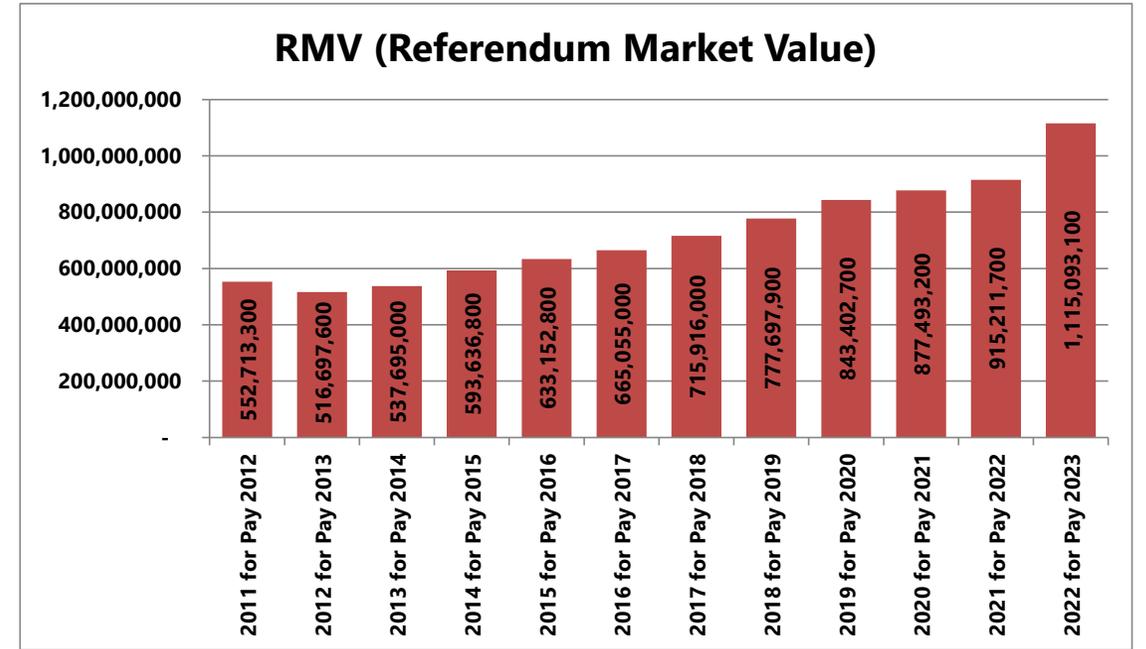
(651) 260-6451 (MIKE)

BAIRD

The logo for BAIRD is set within a blue trapezoidal shape that tapers from left to right. The word "BAIRD" is written in a white, serif font, centered within the shape.

**SCHOOL PORTION
OF PROPERTY
TAXES AND
LOCAL TAX BASE
INFORMATION**

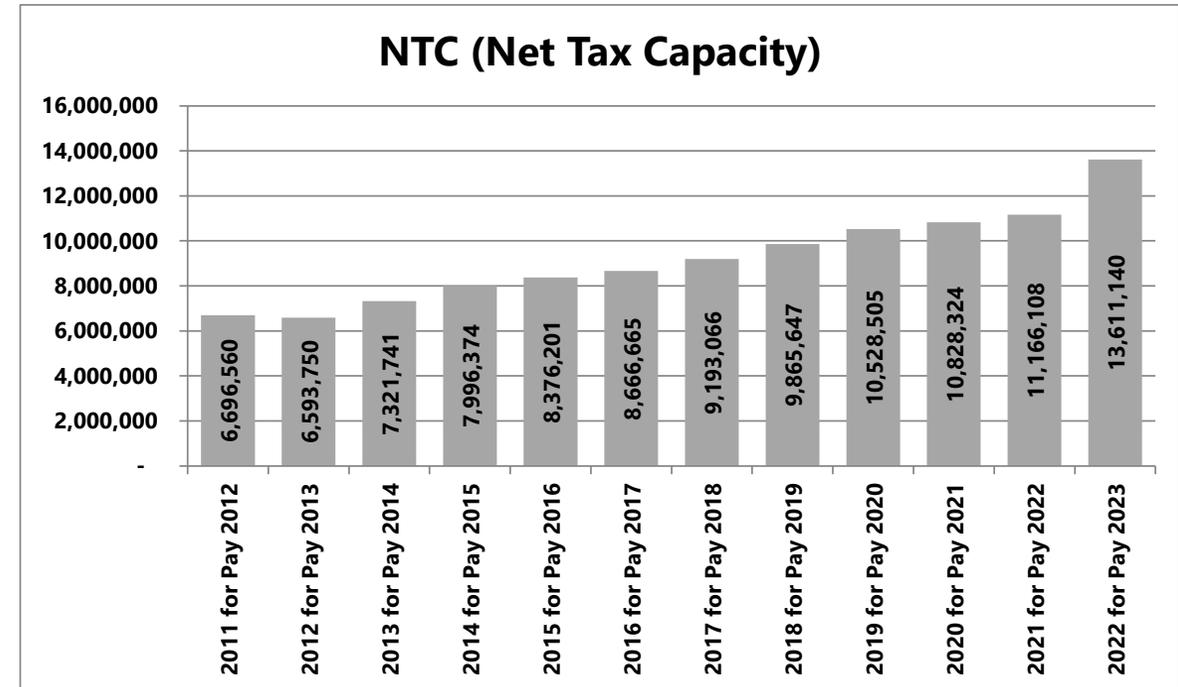
	RMV	% Change
2011 for Pay 2012	552,713,300	
2012 for Pay 2013	516,697,600	-6.52%
2013 for Pay 2014	537,695,000	4.06%
2014 for Pay 2015	593,636,800	10.40%
2015 for Pay 2016	633,152,800	6.66%
2016 for Pay 2017	665,055,000	5.04%
2017 for Pay 2018	715,916,000	7.65%
2018 for Pay 2019	777,697,900	8.63%
2019 for Pay 2020	843,402,700	8.45%
2020 for Pay 2021	877,493,200	4.04%
2021 for Pay 2022	915,211,700	4.30%
2022 for Pay 2023	1,115,093,100	<u>21.84%</u>
11-year Average		6.78%



TAX BASE HISTORY - RMV

- Please note - RMV (Referendum Market Value) Tax levies are collected for four educational revenue formulas including voter approved operating referendum revenue, local optional revenue, equity revenue and transition revenue.

	NTC	% Change
2011 for Pay 2012	6,696,560	
2012 for Pay 2013	6,593,750	-1.54%
2013 for Pay 2014	7,321,741	11.04%
2014 for Pay 2015	7,996,374	9.21%
2015 for Pay 2016	8,376,201	4.75%
2016 for Pay 2017	8,666,665	3.47%
2017 for Pay 2018	9,193,066	6.07%
2018 for Pay 2019	9,865,647	7.32%
2019 for Pay 2020	10,528,505	6.72%
2020 for Pay 2021	10,828,324	2.85%
2021 for Pay 2022	11,166,108	3.12%
2022 for Pay 2023	13,611,140	<u>21.90%</u>
11 - year Average		6.81%



TAX BASE HISTORY - NTC

- Please note - NTC (Net Tax Capacity) Tax levies are collected for the remainder of the revenue formulas not included in the previous slide. Examples of these levies include community education, long-term facilities maintenance, voter approved school building bonds, operating capital, etc...

LOCAL FINANCIAL REMINDER

November 2, 2021 Bond Referendum

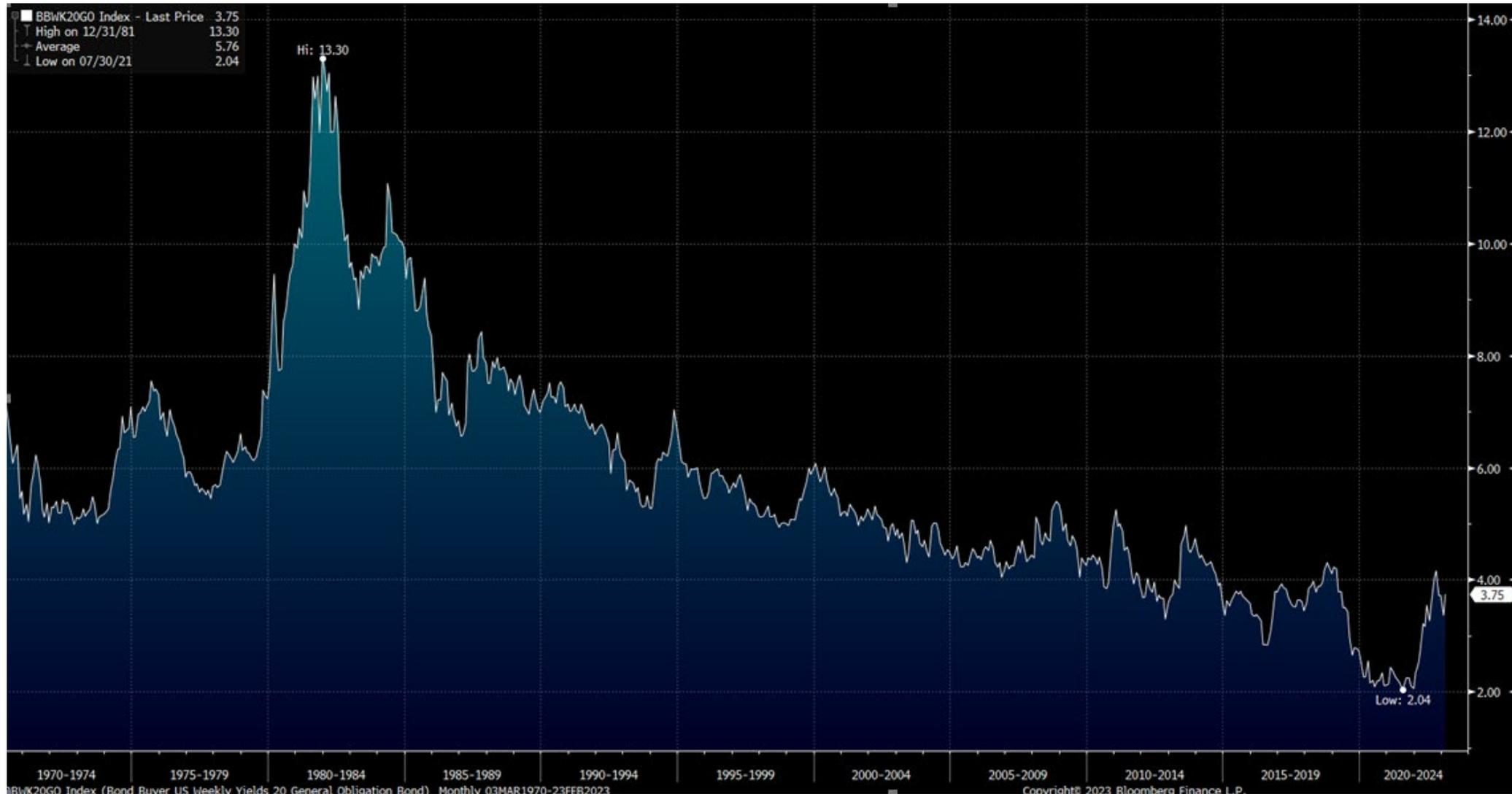
- Voters approved bond referendum Question 1 with a not to exceed borrowing amount of \$25,475,000
- Margin of vote: 1,043 votes in favor to 337 votes opposed (75.58% in favor)
- Voters approved bond referendum Question 2 with a not to exceed borrowing amount of \$13,380,000
- Margin of vote: 944 votes in favor to 432 votes opposed (68.60% in favor)
- Approved authority was sold in two separate issuances (calendar year 2021 and 2022) to take advantage of lower bank-qualified borrowing rate in 2021
- Due to construction inflation, the district can sell the remaining \$1,805,000 of voter approved authority left over from this referendum (please see next slide) to enhance the dollars available to this project

2021 & 2022 BORROWING RECAP

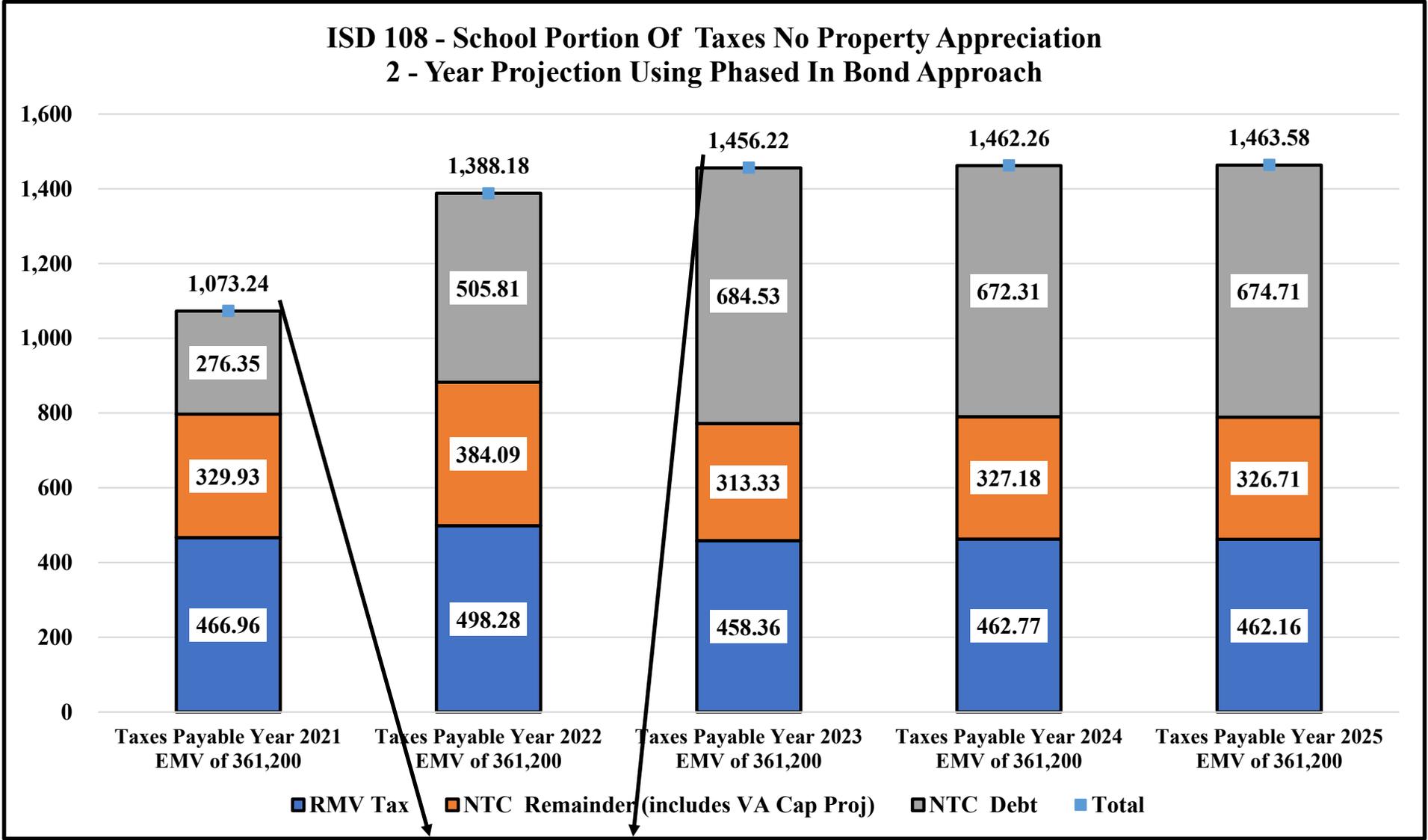
	PRE-ELECTION	POST-ELECTION - TWO ISSUES (2021 BQ & 2022 NBQ)			DIFFERENCE
	Q1 Plus Q2 One Issue NBQ	FINAL 2021A BQ Issue	FINAL 2022A NBQ Issue	TOTAL	
Borrowing Amount	38,855,000	9,375,000	27,675,000	37,050,000	(1,805,000)
Premium	634,869	622,953	1,777,047	2,400,000	1,765,131
Costs of Issuance	562,473	141,044	406,921	547,965	(14,507)
Capitalized Interest	35,000	0	0	0	(35,000)
Rounding	0	0	0	0	0.00
Deposit to Project	38,892,397	9,856,909	29,045,126	38,902,035	9,638
Total P&I	56,734,038	12,520,545	39,571,150	52,091,695	(4,642,344)
Estimated TIC%	2.86%	2.11%	2.40%	N/A	-0.46%
Final Maturity	2047	2037	2045	2045	(2)

ENTRY INTO THE CAPITAL MARKET

WE ARE PAST THE LOW BUT STILL FAVORABLE RATES



Estimate Assuming Static Property Value



Estimated Tax Impact of Voter-Approved Bond was \$390. Actual Tax Impact using phased in approach was \$382.98 change without property appreciation from pay 2021 to pay 2023

FINANCING OPPORTUNITY

DESCRIPTION	AUTHORITY	BORROWING
GENERAL OBLIGATION SCHOOL BUILDING BONDS	VOTER APPROVED	\$1,805,000
LONG-TERM FACILITIES BONDS – IAQ	SCHOOL BOARD	\$2,430,000
LONG-TERM FACILITIES BONDS – REG DM	SCHOOL BOARD	\$1,960,000
GENERAL OBLIGATION TOTAL (Parameters Resolution for Bonds)		\$6,195,000
GENERAL OBLIGATION ABATEMENT BONDS (Requires One More Meeting with Public Hearing)	SCHOOL BOARD	\$2,950,000
GENERAL OBLIGATION TOTAL		\$9,145,000
GENERAL FUND CERTIFICATES OF PARTICIPATION (Parameters Resolution for COPs)	SCHOOL BOARD	<u>\$1,205,000</u>
GRAND TOTAL		\$10,350,000

EXISTING PLUS PROPOSED DEBT SERVICE

Fiscal Year	FINAL 2021A BQ D/S	Final 2022A NBQ D/S	Existing D/S	Abatement Bonds	LTFM - IAQ	Remaining Voter Approved	TOTAL D/S	COPS	LTFM - DM
2023	266,694.58	904,562.50	981,653.75				2,152,910.83		
2024	245,550.00	1,001,062.50	984,702.75				2,231,315.25	72,045.00	
2025	245,550.00	1,079,362.50	942,500.75	231,500.00	181,550.00		2,680,463.25	222,000.00	284,250.00
2026	245,550.00	1,179,862.50	940,872.75	247,000.00	198,300.00		2,811,585.25	223,750.00	284,750.00
2027	245,550.00	1,267,112.50	919,118.75	296,500.00	194,050.00		2,922,331.25	220,000.00	284,750.00
2028	245,550.00	1,339,112.50	918,918.75	298,250.00	194,800.00		2,996,631.25	226,000.00	284,250.00
2029	245,550.00	1,411,362.50	922,968.75	299,500.00	195,300.00		3,074,681.25	226,250.00	178,250.00
2030	245,550.00	2,385,162.50		295,250.00	195,550.00		3,121,512.50	231,000.00	182,000.00
2031	245,550.00	2,438,962.50		295,750.00	195,550.00		3,175,812.50		180,250.00
2032	245,550.00	2,487,962.50		295,750.00	195,300.00		3,224,562.50		143,250.00
2033	2,065,550.00	717,162.50		295,250.00	194,800.00		3,272,762.50		142,750.00
2034	2,125,950.00	716,162.50		294,250.00	194,050.00		3,330,412.50		142,000.00
2035	2,182,900.00	715,012.50		297,750.00	198,050.00		3,393,712.50		76,000.00
2036	2,236,400.00	718,712.50		295,500.00	196,550.00		3,447,162.50		73,000.00
2037	1,433,100.00	1,582,112.50		297,750.00	194,800.00		3,507,762.50		75,000.00
2038		3,074,412.50		299,250.00	197,800.00		3,571,462.50		71,750.00
2039		3,135,962.50			195,300.00	310,000.00	3,641,262.50		73,500.00
2040		3,198,312.50			197,550.00	320,000.00	3,715,862.50		
2041		2,641,312.50			194,300.00	955,000.00	3,790,612.50		
2042		2,199,675.00			196,650.00	1,470,000.00	3,866,325.00		
2043		2,196,325.00			198,550.00	1,450,000.00	3,844,875.00		
2044		2,184,525.00					2,184,525.00		
2045		996,937.50					996,937.50		
TOTAL	12,520,544.58	39,571,150.00	6,610,736.25	4,039,250.00	3,708,800.00	4,505,000.00	70,955,480.83	1,421,045.00	2,475,750.00

↑

COP Final Maturity Coincides with final year of Op. Levy and Cap. Proj. Levy Authority

Uses 20% of Current Annual LTFM Rev. last 5 Years

FURTHER RESOLUTION HIGHLIGHTS

General Obligation Parameters Resolution

- Not to exceed aggregate True Interest Cost (TIC) of 4.75%
- Authorizes 10 – Year Facility (LTFM) Plan and instructs District to submit plan to Commissioner of Education

General Obligation Abatement Public Hearing Resolution

- Sets date of Public Hearing for March 27, 2023 at or after 6:00 pm
- Requires a Published Notice of Public Hearing (Legal Counsel will coordinate with District Administration)
- Post Public Hearing, District School Board asks to adopt Parameters Resolution for the Abatement Bonds

COP Parameters Resolution

- Not to exceed True Interest Cost (TIC) of 4.25%



QUESTIONS / DISCUSSION

CERTIFICATION OF MINUTES

RELATING TO

**RESOLUTION CALLING FOR A PUBLIC HEARING ON THE CONSIDERATION
OF TAX ABATEMENTS TO BE APPLIED TO VARIOUS TAXABLE PARCELS
LOCATED WITHIN THE JURISDICTION OF INDEPENDENT SCHOOL
DISTRICT NO. 108 (CENTRAL PUBLIC SCHOOLS)**

ISSUER: INDEPENDENT SCHOOL DISTRICT NO. 108
(CENTRAL PUBLIC SCHOOLS), MINNESOTA

GOVERNING BODY: SCHOOL BOARD

KIND, DATE, TIME AND PLACE OF MEETING:

A regular meeting held on February 27, 2023, at 6:00 p.m., at the Central Elementary School Media Center.

MEMBERS PRESENT: _____

MEMBERS ABSENT: _____

Documents Attached: Extract of Minutes of said meeting.

I, the undersigned, being the duly qualified and acting recording officer of Independent School District No. 108 (Central Public Schools) (the "District"), DO HEREBY CERTIFY that the documents attached hereto, as described above, have been carefully compared with the original records of said District in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the School Board of the District, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the School Board at said meeting; and that said meeting was duly held by the School Board at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

EXECUTED AND DATED this _____th day of February, 2023.

School District Clerk

EXTRACT OF MINUTES OF A MEETING
OF THE SCHOOL BOARD OF
INDEPENDENT SCHOOL DISTRICT NO. 108
(CENTRAL PUBLIC SCHOOLS)
STATE OF MINNESOTA

HELD: FEBRUARY 27, 2023

Pursuant to due call and notice thereof a record meeting of the School Board of Independent School District No. 108 (Central Public Schools), Minnesota, was duly held on February 27, 2023, at 6:00 p.m, at the Central Elementary School Media Center.

Member _____ introduced the following resolution and moved its adoption:

**RESOLUTION CALLING FOR A PUBLIC HEARING ON THE
CONSIDERATION OF TAX ABATEMENTS TO BE APPLIED TO
VARIOUS TAXABLE PARCELS LOCATED WITHIN THE
JURISDICTION OF INDEPENDENT SCHOOL DISTRICT NO. 108
(CENTRAL PUBLIC SCHOOLS)**

BE IT RESOLVED by the School Board (the “**Board**”) of Independent School District No. 108 (Central Public Schools), Minnesota (the “**District**”), as follows:

Section 1. Recitals.

WHEREAS, the Board is considering granting a prospective property tax abatement (the “**Abatement**”) in order to help finance a portion of improvements intended to improve parking options at Central Public Schools through construction and improvements to parking lots at multiple school sites and facilities districtwide (the “**Project**”), all pursuant to Minnesota Statutes, Sections 469.1812 through 469.1815, as amended (the “**Act**”).

WHEREAS, pursuant to Section 469.1813 of the Act, the Board may approve an abatement under the Act only after holding a public hearing on the abatement.

Section 2. Hearing. The District proposes to finance the Project through the issuance of the District’s General Obligation Bonds, Series 2023, in the aggregate principal amount not to exceed \$2,950,000 (the “**Bonds**”). A public hearing on the consideration of the property tax abatement will be held on March 27, 2023, at or after 6:00 p.m. (the “**Hearing**”) to consider granting an abatement of the District’s share of property taxes on certain taxable parcels located within the District, all pursuant to the Act. If approved by this Board, the Abatement will be pledged to the repayment of the Bonds.

Section 3. Notice of Public Hearing. District staff is hereby authorized and directed to work with its legal and financing consultants to prepare the documents and calculations

related to the Abatement, to determine which taxable parcels will be subject to the Abatement, and to cause notice of the Notice of Public Hearing, substantially in the form attached hereto as Exhibit A, to be published in a newspaper of general circulation in the District at least 10 days but not more than 30 days before the Hearing.

Member _____ moved for the adoption of the foregoing resolution and the motion for the adoption of the foregoing resolution was duly seconded by Member _____, and upon vote being taken thereon, the following voted in favor thereof:

_____;

and the following voted against the same: _____;

and following abstained: _____;

whereupon said resolution was declared duly passed and adopted.

Passed and adopted by the School Board of Independent School District No. 108 (Central Public Schools), this 27th day of February, 2023.

**INDEPENDENT SCHOOL DISTRICT
NO. 108 (CENTRAL PUBLIC
SCHOOLS)**

Board Chair

ATTEST:

District Superintendent

EXHIBIT A

INDEPENDENT SCHOOL DISTRICT NO. 108 (CENTRAL PUBLIC SCHOOLS)

NOTICE OF PUBLIC HEARING

REGARDING PROPOSED PROPERTY TAX ABATEMENTS

NOTICE IS HEREBY GIVEN that the School Board of Independent School District No. 108 (Central Public Schools), Minnesota (the "District"), will hold a public hearing pursuant to Minnesota Statutes, Section 469.1813 on Monday, March 27, 2023, at or after 6:00 p.m., at the District's regular school board meeting at Central Elementary School Media Center located at 655 SW 7th Street, Norwood Young America, Minnesota 55368, to consider granting an abatement of certain property taxes levied against net tax capacity imposed by the District (the "Proposed Property Tax Abatement") on the following properties within the District boundaries identified as tax parcel numbers:

01.0172600	58.8490020	05.0040710	05.0040910
58.8500140	58.0150720	58.0144850	01.0200100
40.0140700	58.0141000	58.6880070	02.0290600
58.8490010	01.0280500	01.0130400	58.7530010
58.0145700	40.0500090	40.0132200	01.0340322
58.6880280	58.0501680	02.7250020	58.6880271
58.0140950	01.0140200	58.0140951	02.0310100
01.0080230	45.1000180	02.0361200	09.5100030
58.8500050	58.6880031	01.0101500	58.0510800
58.8500060	58.8500070	02.0250830	11.0101200
58.0143851	40.2750170	02.0140200	01.0090110
40.4390010	58.6520741	05.0090500	11.0260810
40.0132600	01.0221010	58.5300050	01.0211000
58.8500010	11.0010800	09.5100020	58.6880200
58.8500090	40.1500010	01.8000020	58.0750101
58.0145100	01.0160900	02.0180510	58.7280660
58.0141050	40.3500010	40.3500020	58.7280670
11.0150900	05.0100500	02.0290721	
58.0150700	09.5100010	11.0100600	
45.0280205	01.0010827	58.8500080	

The total amount of the taxes proposed to be abated by the District on the property identified above for up to a 15 year period is estimated to be not more than \$2,950,000. The School Board will consider the property tax abatement to improve parking options at Central Public Schools through construction and improvements to parking lots at multiple school sites and facilities districtwide (the "Project") located in Independent School District No. 108 (Central Public Schools), Minnesota.

All interested persons who wish to be heard as to the Proposed Property Tax Abatement will be given an opportunity to express their views at the time of the March 27, 2023, public hearing or may file written comments with the Superintendent prior to the public hearing.

**CERTIFICATION OF MINUTES
RELATING TO**

ISSUER: INDEPENDENT SCHOOL DISTRICT NO. 108
 (CENTRAL PUBLIC SCHOOLS)
 NORWOOD YOUNG AMERICA, MINNESOTA

GOVERNING BODY: SCHOOL BOARD

KIND, DATE, TIME AND PLACE OF MEETING:

 A regular meeting held Wednesday, February 27, 2023, at 6:00 o'clock p.m., in the Central Elementary School Media Center.

MEMBERS PRESENT:

MEMBERS ABSENT:

Documents Attached: Extract of Minutes of said meeting.

**RESOLUTION RELATING TO SCHOOL DISTRICT PROPERTY AND
IMPROVEMENTS AND THE FINANCING THEREOF; SETTING
PARAMETERS FOR THE AWARD OF A LEASE PURCHASE AGREEMENT
AND THE SALE OF CERTIFICATES OF PARTICIPATION THEREIN**

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the obligations referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to said obligations; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS MY HAND officially as such recording officer this ____ day of February 2023.

School District Clerk

**EXTRACT OF MINUTES OF A MEETING
OF THE SCHOOL BOARD OF
INDEPENDENT SCHOOL DISTRICT NO. 108
(CENTRAL PUBLIC SCHOOLS)
MINNESOTA**

HELD: February 27, 2023

Pursuant to due call and notice thereof, a regular scheduled meeting of the School Board of Independent School District No. 108 (Central Public Schools), Minnesota, was held on February 27, 2023 at 6:00 o'clock p.m.

Member _____ introduced the following resolution and moved its adoption:

RESOLUTION RELATING TO SCHOOL DISTRICT PROPERTY AND IMPROVEMENTS AND THE FINANCING THEREOF; SETTING PARAMETERS FOR THE AWARD OF A LEASE PURCHASE AGREEMENT AND THE SALE OF CERTIFICATES OF PARTICIPATION THEREIN

BE IT RESOLVED by the School Board (the "Board") of Independent School District No. 108 (Central Public Schools), Minnesota (the "District"), as follows:

Section 1. Authority; Purpose. The District is authorized by Minnesota Statutes, Section 465.71, to execute lease-purchase agreements for the purpose of financing or refinancing real and personal property. This Board hereby finds and determines that it is in the best interests of the District to enter into a Lease Purchase Agreement (the "Lease") and to issue certificates of participation therein (the "Certificates") for the purpose of (i) financing the acquisition, installment and improvement of technology infrastructure and equipment including network cabling, fiber connections, wireless access points, network switches and data racks, and (ii) financing the costs of issuing the Lease and Certificates. The Certificates will be issued in one or more series and in the total aggregate principal amount of not to exceed \$1,205,000.

Section 2. Award Authorization; Award Parameters; Final Approval; Not Binding. In order to accomplish the purposes set forth above, the Board desires to proceed with the marketing and sale of the Certificates by direct negotiation to Robert W. Baird & Co., Incorporated (herein "Baird"). Baird will purchase the Certificates in an arms-length commercial transaction with the District. The Superintendent or Business Manager and a Board officer (the "Award Committee") are hereby authorized to approve the award of the Lease and sale of the Certificates in the Lease in an aggregate principal amount not to exceed \$1,205,000, provided that the true interest cost of the Lease and Certificates to the District is less than or equal to 4.25% per annum.

The Award Committee is hereby authorized to execute a certificate purchase agreement with Baird for the purchase of the Certificates, provided that the foregoing parameters are satisfied. Upon approval of the sale of the Certificates by the Award Committee, the Board will meet at its next regularly scheduled meeting or a special meeting to adopt the necessary approving resolution as drafted by counsel to the District, Kutak Rock LLP (“Kutak”). Notwithstanding the foregoing, the adoption of this resolution alone shall not be deemed to establish any obligation on the part of the District to approve the award of the Lease or the sale of the Certificates or to enter into the Lease or to cause the Certificates to be issued therein.

Section 3. Preliminary Official Statement; Legal Documents; Additional Authority. Baird is authorized to assist in the preparation and distribution of a preliminary official statement related to the Project, the Lease and the sale of the Certificates therein. Any member of the Award Committee shall deem the preliminary official statement substantially final in accordance with applicable federal securities laws.

The Award Committee is further authorized to review and approve the distribution of any supplements to the preliminary official statement or final official statement which are useful or necessary in connection with the marketing and sale of the Certificates. Kutak is hereby authorized to prepare forms of the Lease and the Certificates and other related legal agreements, documents, instruments and certificates as may be necessary or appropriate. Kutak and employees and officers of the District are hereby authorized to take any additional actions, including but not limited to the negotiation and execution of the documents or agreements of other third parties, as may be useful or necessary in connection with the Project, the Lease or the Certificates.

Section 4. Nature of the District’s Obligations. The Lease obligations of the District thereunder will be special, limited obligations of the District, subject to termination at the end of each fiscal year in the event the Board does not appropriate funds sufficient to continue the same for the following year. The full faith and credit and ability of the District to levy ad valorem taxes without limitation as to rate or amount are not pledged to the payment of the Lease or any obligation of the District thereunder or under the documents relating thereto.

Section 5. Expiration of Authority. If an agreement with Baird for the sale of Certificates has not been entered into by December 31, 2023, this resolution and all approvals hereunder shall expire.

The motion for the adoption of the foregoing resolution was duly seconded by Member and, upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon said resolution was declared duly passed and adopted.