

**MONTICELLO
SCHOOL
DISTRICT #882**

***2017-2018
ANNUAL
BUDGET***



**ISD 882 MONTICELLO
2017-2018 BUDGET**

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BOARD OF EDUCATION & ADMINISTRATION

SCHOOL BOARD

<u>Name</u>	<u>Term Expires</u>
William Spartz, Chair	January 1, 2018
Jill Bartlett, Vice Chair/Treasurer	January 1, 2020
Carol McNaughton, Secretary/Clerk	January 1, 2018
Missy Hanson, Director	January 1, 2020
Jeff Hegle, Director	January 1, 2020
Robbie Smith, Director	January 1, 2018

SUPERINTENDENT

Jim Johnson

DISTRICT OFFICE

Joe Dockendorf, Assistant Superintendent
Tina Burkholder, Director of Business Services
Amy Stahlback, Controller

BUILDING PRINCIPALS

<u>Name</u>	<u>School Site</u>
Mike Carr	Monticello High School
Joel Lundin	Turning Point ALP
Jeff Scherber	Monticello Middle School
Linda Borgerding	Pinewood Elementary
Gabe Hackett	Little Mountain Elementary
Eric Olson	Eastview Education Center
Allyson Kuehn	Special Ed Coop

ISD 882 MONTICELLO
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SCHOOL DISTRICT GOALS



**ISD 882 MONTICELLO
2017-2018 BUDGET**

BUDGET OVERVIEW

PURPOSE OF THE BUDGET

The purpose of the budget is to provide a financial plan with estimates of proposed expenditures for a given period and purpose, along with the proposed means of financing the plan. To achieve this basic objective, a comprehensive budget system is integrated within the financial accounting system.

The budget reflects the school district's priorities and expectations and is a guide for future activities, both financial and program. The structure and format provided by a well-designed budget promotes sound decision making when allocating resources and prioritizing the importance of school district services.

KEY OBJECTIVES OF THE BUDGET PROCESS

- Integrate the budget process so that each program's activities contribute to the goals and educational priorities and needs of the school district.
- Communicate the budget process clearly to school district staff and community.
- Relate estimated costs and actual costs to specific programs/activities.
- Utilize historical data for budget preparation and related monitoring, assessment and planning decisions.
- Achieve consistent budgeting and reporting.

SIGNIFICANT STATE STATUTE REQUIREMENTS

- Prior to July 1 of each year, the school board shall approve and adopt its initial revenue and expenditure budgets for the next school year. The adopted expenditure budget document shall be considered the school board's expenditure authorization for that school year. No funds may be expended for any purpose in any school year prior to the adoption of the budget document which authorizes that expenditure for that year.
- The school district shall maintain separate accounts to identify general fund expenditures for each school building.
- The budget and supporting data shall be maintained and made available for public review.

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BUDGET OVERVIEW

BUDGET TIMELINE

<u>Date Due</u>		<u>Procedure</u>
September	Tax Levy	School Board adopts the preliminary property tax levy.
November	Capital Outlay	Principals, with the help from their staff, will submit a priority listing of facility needs. Facility needs shall be defined as improvements and/or major repairs of school sites, building and permanent attached fixtures or equipment. Principals shall submit building renovation requests for the next two years. This will encourage planning and development of a scheduled replacement program. A separate list shall be developed for each year. The principal in each building will compile the master list with priorities.
December	Tax Levy	School Board adopts the final property tax levy.
	Capital Outlay	Principals shall meet with the Buildings & Grounds Director to review the building facility needs lists, help with estimates, prioritize, etc. The building facility need lists supplied by the principals at these site reviews will be updated by the Building & Grounds Director and prioritized on a district-wide basis. Principals should have all their requests ready by these site reviews.
January	Supply Allocations	Allocations shall be sent to each building principal and department administrators from the District Office. Copies of budget worksheets shall be given to each person with an area of responsibility. Principals/department administrators, with the help of their staff, will evaluate their needs and develop their supply budgets.
	Financial Forecast	Revenue and expenditure projections are presented to the School Board.

**ISD 882 MONTICELLO
2017-2018 BUDGET**

BUDGET OVERVIEW

BUDGET TIMELINE - CONTINUED

<u>Date Due</u>		<u>Procedure</u>
January	Capital Outlay	The Director of Business Services will review facility needs. Changes will be made by the Director of Business Services, and the final request shall be reviewed with the Superintendent.
January/ February	Personnel	Principals/department administrators will evaluate their personnel needs and submit addition and deletion lists along with appropriate rationale to the Superintendent, Assistant Superintendent, and Director of Business Services for review.
February	Capital Outlay	A preliminary Capital Outlay/Facility budget shall be given to the School Board.
	Supply Allocations	Principals/department administrators shall submit their supply budget to the District Office.
March	Capital Outlay	The School Board approves the final Capital Outlay/Facility budget.
March/April	Personnel	Superintendent, Assistant Superintendent, and Curriculum Director finalize staffing levels for teaching staff and paras.
May		The District Office inputs personnel into the budget. Salary projections shall be combined with other material and submitted to the Superintendent for review. A preliminary budget shall be given to the School Board.
June		School Board approves final budget.

**ISD 882 MONTICELLO
2017-2018 BUDGET**

BUDGET ASSUMPTIONS

GENERAL FUND

On May 15, 2017, the School Board approved the 2017-2018 budget assumptions for the General Fund. The assumptions were approved in order to build the 2017-2018 budget with updated information based on student enrollment and any known changes. The revised assumptions are as follows:

- ❑ ECSE – Grade 12 enrollment projection of 4,166 (includes Coop students)
- ❑ ECSE – Grade 12 enrollment budget assumption of 4,128
- ❑ General Education Aid – increase 2%
- ❑ Renewed (higher) operating referendum starting in 2017-18
- ❑ State Special Education estimated under new funding laws and new Cooperative formation with growth limits
- ❑ Federal funds remain the same (Title & Special Ed programs)
- ❑ Staffing additions of 18 FTE's (7 are teaching positions) with the 2017-18 operating levy renewal for the opening up of Eastview Education Center
- ❑ Reduction of 7 FTE's with smaller enrollments
- ❑ Salary/benefit increases based on contracts, expected market conditions
 - 18.9% health insurance rates increase for 2017-18
- ❑ Non-salary, non-benefit costs, such as supplies and utilities, are estimated to increase 0 – 5%
- ❑ No short-term borrowing needed for cash flow
- ❑ Total expenditures will end up 0.5% under budget
- ❑ District's unassigned fund balance policy is 8-16% of General Fund's expenditures
- ❑ Pay GASB 27 benefits with the Committed Severance fund balance
- ❑ Carryover assigned fund balances on hold and evaluated at the end of the year
- ❑ Utilize the Other Post Employment Benefit (OPEB) Trust to pay for retiree insurance costs for contracts without sunset language
- ❑ The State has not adopted its biennial budget
- ❑ Future budget adjustments of \$2 million

**ISD 882 MONTICELLO
2017-2018 BUDGET**

BUDGET SUMMARY

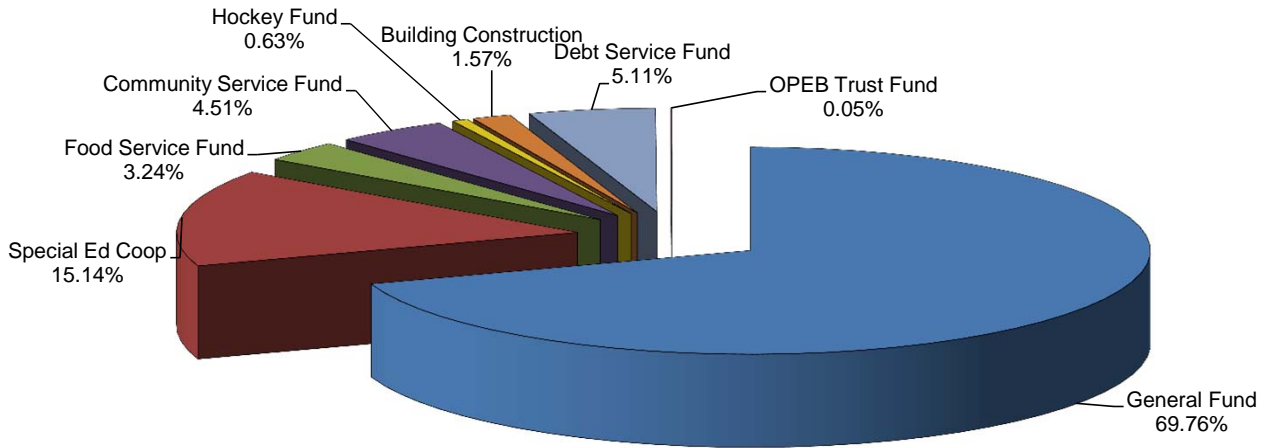
	June 30, 2017 Projected Fund Balance	2017-18 Projected Revenues	2017-18 Projected Expenditures	Projected Change in Fund Balance	June 30, 2018 Projected Fund Balance
General Fund - 01					
Unassigned	\$2,705,161	\$41,347,947	\$41,367,824	(\$19,877)	\$2,685,284
Assigned	\$1,441,466	\$0	\$160,000	(\$160,000)	\$1,281,466
Restricted & Reserved	\$675,425	\$3,872,452	\$4,108,114	(\$235,662)	\$439,763
	<u>\$4,822,052</u>	<u>\$45,220,399</u>	<u>\$45,635,938</u>	<u>(\$415,539)</u>	<u>\$4,406,513</u>
Special Ed Coop Fund - 12	\$0	\$9,814,931	\$9,814,931	\$0	\$0
Food Service - 02	\$188,357	\$2,099,375	\$2,112,522	(\$13,147)	\$175,210
Community Service Fund - 04					
General Comm. Ed.	\$305,982	\$742,920	\$729,640	\$13,280	\$319,262
ECFE Reserve	\$84,005	\$227,241	\$238,875	(\$11,634)	\$72,371
School Readiness Reserve	\$132,307	\$837,720	\$846,675	(\$8,955)	\$123,352
ABE Reserve	\$270,366	\$1,116,000	\$1,093,156	\$22,844	\$293,210
	<u>\$792,660</u>	<u>\$2,923,881</u>	<u>\$2,908,346</u>	<u>\$15,535</u>	<u>\$808,195</u>
Hockey Fund - 09	\$28,497	\$406,009	\$406,009	\$0	\$28,497
Building Construction - 06	\$22,192,670	\$1,018,000	\$19,569,065	(\$18,551,065)	\$3,641,605
Debt Service Fund - 07	\$710,149	\$3,309,701	\$3,375,078	(\$65,377)	\$644,772
OPEB Trust Fund - 45	\$1,901,593	\$35,000	\$75,700	(\$40,700)	\$1,860,893
	<u>\$30,635,978</u>	<u>\$64,827,296</u>	<u>\$83,897,589</u>	<u>(\$19,070,293)</u>	<u>\$11,565,685</u>

**ISD 882 MONTICELLO
2017-2018 BUDGET**

ALL FUNDS - REVENUE SUMMARY

	2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget
01 - General Fund	\$41,301,967	\$43,278,150	\$42,333,377	\$45,220,399
12 - Special Ed Coop	\$9,692,197	\$8,558,230	\$8,696,477	\$9,814,931
02 - Food Service Fund	\$1,957,765	\$2,067,581	\$2,063,990	\$2,099,375
04 - Community Service Fund	\$2,078,752	\$2,203,934	\$2,275,253	\$2,923,881
09 - Hockey Fund	\$371,131	\$398,610	\$396,000	\$406,009
06 - Building Construction	\$0	\$49,315,412	\$8,202,615	\$1,018,000
07 - Debt Service Fund	\$5,118,995	\$1,101,028	\$2,186,885	\$3,309,701
45 - OPEB Trust Fund	\$93,969	\$86,941	\$40,000	\$35,000
Total	\$60,614,776	\$107,009,886	\$66,194,597	\$64,827,296

**2017-2018
Revenues By Fund**

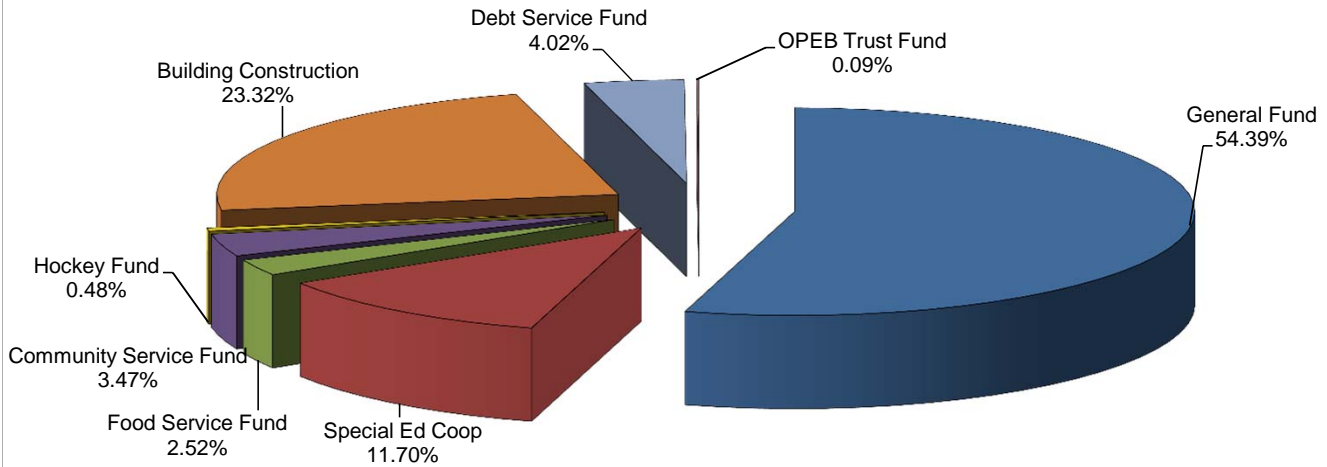


**ISD 882 MONTICELLO
2017-2018 BUDGET**

ALL FUNDS - EXPENDITURE SUMMARY

	2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget
01 - General Fund	\$41,213,161	\$43,549,176	\$44,540,286	\$45,635,938
12 - Special Ed Coop	\$9,692,197	\$8,558,230	\$8,696,477	\$9,814,931
02 - Food Service Fund	\$1,936,767	\$2,034,847	\$2,033,520	\$2,112,522
04 - Community Service Fund	\$2,036,573	\$2,111,247	\$2,197,105	\$2,908,346
09 - Hockey Fund	\$355,850	\$395,152	\$393,894	\$406,009
06 - Building Construction	\$761,552	\$6,571,439	\$27,992,367	\$19,569,065
07 - Debt Service Fund	\$5,002,175	\$1,495,750	\$2,283,825	\$3,375,078
45 - OPEB Trust Fund	\$100,571	\$74,502	\$85,200	\$75,700
Total	\$61,098,846	\$64,790,343	\$88,222,674	\$83,897,589

**2017-2018
Expenditures By Fund**



**ISD 882 MONTICELLO
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GENERAL FUND

01 General Fund

The General Fund is used to account for all revenues and expenditures of the school district not accounted for elsewhere. The General Fund is used to account for: K-12 educational activities, district instructional and student support programs, expenditures for the superintendent, district administration, normal operations and maintenance, pupil transportation, capital expenditures, and legal school district expenditures not specifically designated to be accounted for in any other fund.

The General Fund includes the Special Education Cooperative (fund 12). The Sherburne Northern Wright Special Education Cooperative is a separate entity from the Monticello School District. However, the employees remain employees under Monticello's collective bargaining agreements. This fund is used to account for the employee costs and the reimbursement from the Sherburne Northern Wright Special Education Cooperative to cover the employee costs.

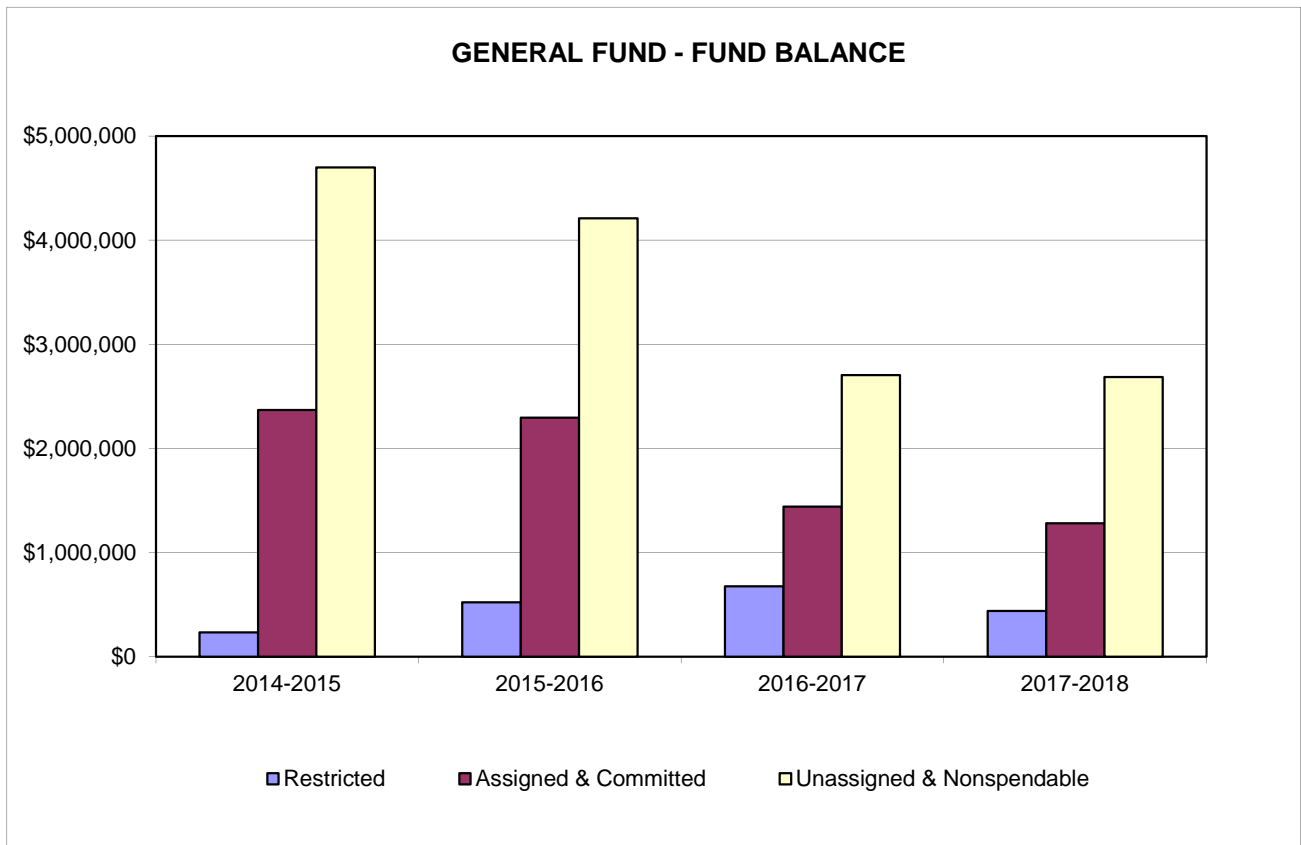
**ISD 882 MONTICELLO
2017-2018 BUDGET**

GENERAL FUND 01 - FUND BALANCE SUMMARY

	2014-2015	2015-2016	2016-2017	2017-2018
			Projected	Projected
Fund Balance:				
Restricted	\$234,317	\$523,780	\$675,425	\$439,763
Assigned & Committed	\$2,368,763	\$2,294,223	\$1,441,466	\$1,281,466
Unassigned & Nonspendable	\$4,696,907	\$4,210,958	\$2,705,161	\$2,685,284
Total Fund Balance	\$7,299,987	\$7,028,961	\$4,822,052	\$4,406,513

Total General Fund Expenditures	\$41,213,161	\$43,549,176	\$44,540,286	\$45,635,938
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Unassigned Fund Balance as a % of Total Expenditures	11.40%	9.67%	6.07%	5.88%
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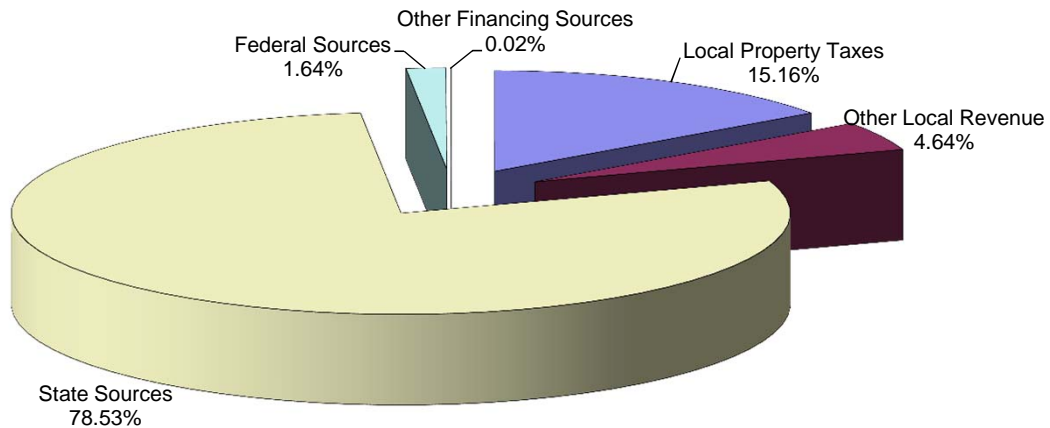


**ISD 882 MONTICELLO
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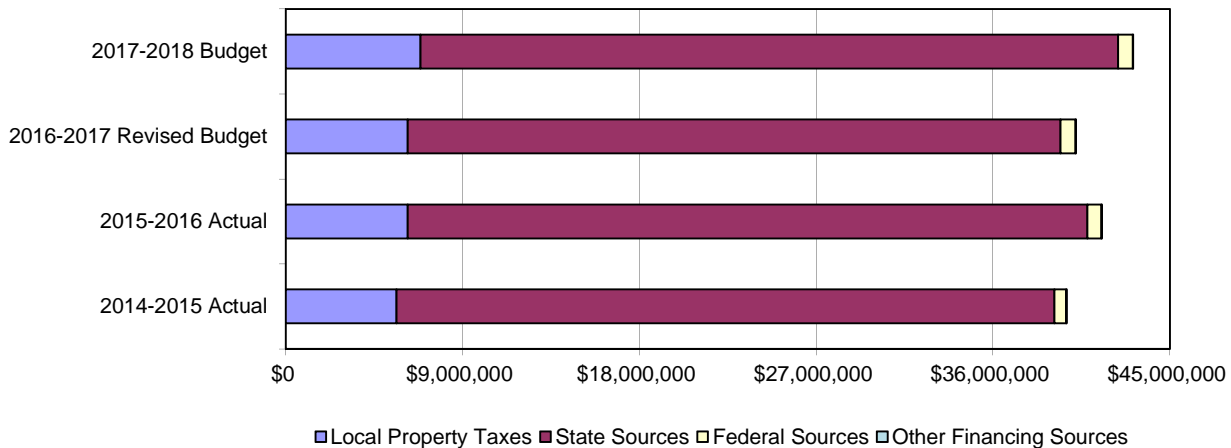
GENERAL FUND 01 - REVENUE SUMMARY

	2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget	Amount Change	% Change
Local Property Taxes	\$5,646,255	\$6,210,667	\$6,210,447	\$6,856,430	\$645,983	10.40%
Other Local Revenue	\$1,567,519	\$1,741,753	\$2,111,852	\$2,098,211	(\$13,641)	-0.65%
State Sources	\$33,483,187	\$34,587,519	\$33,233,281	\$35,512,032	\$2,278,751	6.86%
Federal Sources	\$597,908	\$726,611	\$762,797	\$743,726	(\$19,071)	-2.50%
Other Financing Source	\$7,098	\$11,600	\$15,000	\$10,000	(\$5,000)	-33.33%
Special Ed Coop	\$9,692,197	\$8,558,230	\$8,696,477	\$9,814,931	\$1,118,454	12.86%
Total	\$50,994,164	\$51,836,380	\$51,029,854	\$55,035,330	\$4,005,476	7.85%

**2017-2018
General Fund Revenue By Source (Excluding Special Ed Coop)**



General Fund Revenue - 4 Year Comparison (Excluding Special Ed Coop)



**ISD 882 MONTICELLO
2017-2018 BUDGET**

GENERAL FUND 01

		2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget
General Fund Revenue					
Property Tax & County Revenue					
001	Property Taxes	\$3,884,746	\$3,953,957	\$4,504,290	\$5,565,838
302-001	Property Taxes - Operating Capital	\$404,273	\$396,744	\$429,454	\$370,929
385-001	Property Taxes - Deferred Maint.	\$246,526	\$249,722	\$0	\$0
797-001	Property Taxes - OPEB	\$518,322	\$366,273	\$502,941	\$428,516
342-001	Property Taxes - Safe Schools	\$169,353	\$160,864	\$159,181	\$168,930
860-001	Property Taxes - Health & Safety	\$161,695	\$892,900	\$80,624	(\$238,454)
865-001	Property Taxes - Long Term Facility Maint	\$0	\$0	\$381,925	\$408,402
830-001	Property Taxes - Career & Technical	\$35,974	\$34,095	\$42,032	\$42,269
004	Tax Increment Finance	\$25,000	\$0	\$0	\$0
010	County Apportionment	\$111,315	\$78,810	\$60,000	\$60,000
019	Misc County Tax Revenue	\$89,051	\$77,302	\$50,000	\$50,000
020	Property Tax Shift	\$0	\$0	\$0	\$0
Sub-Total Property Tax & County Revenue		\$5,646,255	\$6,210,667	\$6,210,447	\$6,856,430
Tuition, Fees & Admissions					
050/049	Fees from Patrons	\$271,633	\$254,588	\$286,800	\$283,050
060/062	Admission	\$86,797	\$81,793	\$84,250	\$86,550
071	Third Party Billing	\$91,874	\$81,353	\$150,000	\$125,000
Sub-Total Tuition, Fees & Admissions		\$450,304	\$417,734	\$521,050	\$494,600
Other Local Revenue					
021	Revenue from Other Districts	\$67,527	\$62,531	\$71,000	\$71,000
024	Revenue from the Coop	\$0	\$202,805	\$381,482	\$437,906
031	Out of State Revenue	\$0	\$0	\$2,000	\$1,000
092	Interest Revenue	\$18,472	\$18,645	\$20,000	\$30,000
093	Facility Rent	\$222,464	\$221,980	\$170,000	\$145,000
096/099	Donations, Misc Local & Student Activity	\$188,384	\$196,000	\$266,050	\$247,800
096/099	Student Activity - Fund 11	\$620,368	\$622,058	\$680,270	\$670,905
Sub-Total Other Local Revenue		\$1,117,215	\$1,324,019	\$1,590,802	\$1,603,611

**ISD 882 MONTICELLO
2017-2018 BUDGET**

GENERAL FUND 01

		2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget
General Fund Revenue					
State Aids					
201	Endowment Fund Appt	\$123,706	\$135,671	\$144,157	\$113,721
211	General Education Aid	\$26,293,607	\$26,777,137	\$26,904,745	\$27,323,599
302-211	Operating Capital	\$583,320	\$594,815	\$560,689	\$625,640
316-211	Staff Development	\$523,086	\$533,302	\$543,195	\$557,624
317-211	Basic Skills	\$928,961	\$971,068	\$931,654	\$856,494
330-211	Learning & Development	\$960,233	\$970,711	\$946,890	\$947,289
388-211	Gifted & Talented	\$58,310	\$58,280	\$58,196	\$58,196
212	Literacy Aid	\$220,940	\$229,473	\$251,811	\$250,000
213	Shared Time	\$30,699	\$10,729	\$11,658	\$7,020
227	Abatement Aid	\$6,549	\$13,457	\$1,625	\$3,211
234	Hmstd Mkt Value Credit	\$4,932	\$21,607	\$16,255	\$16,255
299	State Aid Adjustment	\$0	\$0	\$0	\$0
385-300	Deferred Maintenance	(\$2,232)	\$5,658	\$0	\$0
720-300	Nonpublic Pupil Transport	\$6,751	\$5,724	\$5,441	\$5,000
830-300	Career Tech Aid	\$8,680	\$15,152	\$3,183	\$4,000
317	Long Term Facility Maintenance Revenue	\$0	\$0	\$96,927	\$71,133
360	Special Education	\$3,615,245	\$3,727,427	\$2,245,255	\$4,161,250
300	Other State Aid	\$120,400	\$517,308	\$511,600	\$511,600
Sub-Total State Aids		\$33,483,187	\$34,587,519	\$33,233,281	\$35,512,032
Federal Aids					
401	Title I	\$301,698	\$280,042	\$285,308	\$272,182
414	Title II Part A	\$94,713	\$91,571	\$92,656	\$90,103
417	Title III Part A	\$1,754	\$7,331	\$14,037	\$10,645
419	Special Education	\$199,743	\$347,667	\$370,796	\$370,796
Sub-Total Federal Aids		\$597,908	\$726,611	\$762,797	\$743,726

**ISD 882 MONTICELLO
2017-2018 BUDGET**

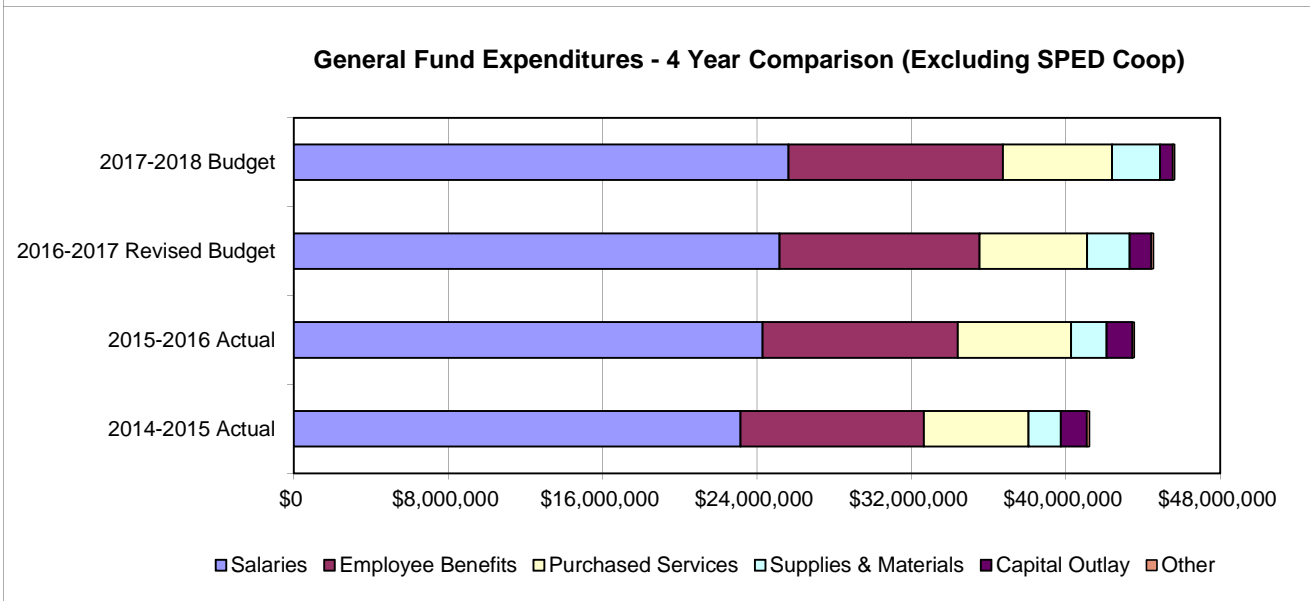
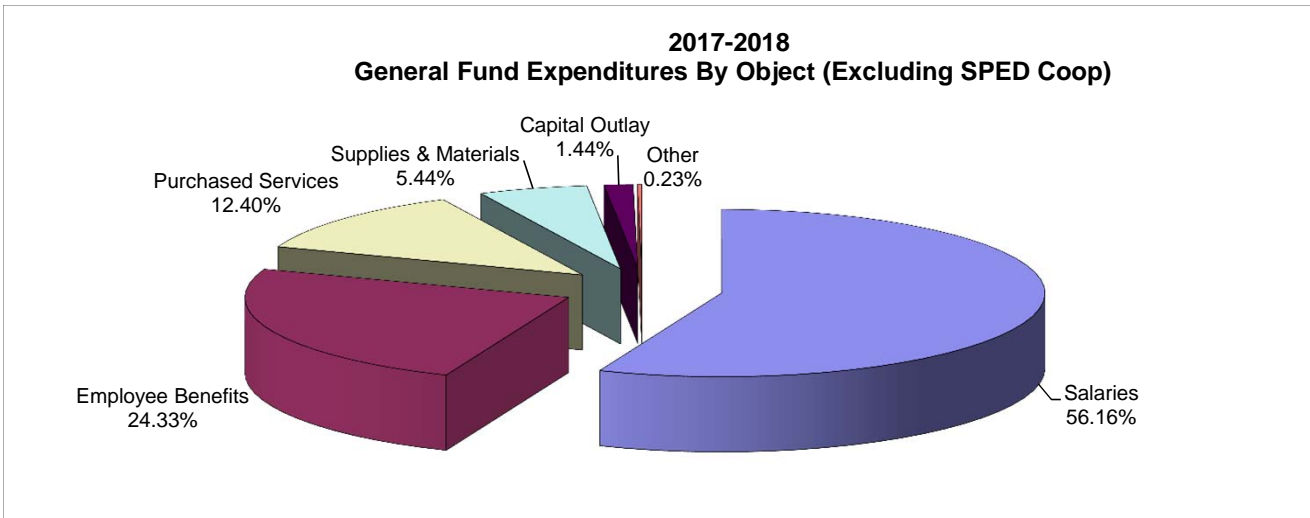
GENERAL FUND 01

		2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget
General Fund Revenue					
Sherburne/Northern Wright Special Ed Coop					
001	Levy	\$0	\$0	\$0	\$0
024	Revenue from Members	\$2,031,550	\$6,188,998	\$6,503,207	\$8,426,536
071	Third Party Billings	\$288,733	\$145,556	\$585,148	\$0
096	Donations	\$1,570	\$2,456	\$0	\$0
099	Misc Local Revenue	\$2,027	\$251	\$0	\$0
317-211	Basic Skills	\$18,470	\$0	\$0	\$0
360	Special Education	\$4,392,034	\$11,618	\$0	\$0
419	Special Education	\$2,797,921	\$2,098,367	\$1,450,931	\$1,265,345
420	Special Education - Preschool	\$65,323	\$60,754	\$63,050	\$63,050
422	Special Education - IEIC	\$76,169	\$50,230	\$94,141	\$60,000
437	Special Education - Preschool Incentive	\$0	\$0	\$0	\$0
624	Sale of Equipment	\$18,400	\$0	\$0	\$0
	Sub-Total Special Ed Coop	\$9,692,197	\$8,558,230	\$8,696,477	\$9,814,931
Other Financing Sources					
589	Lease Proceeds	\$0	\$0	\$0	\$0
621	Resale	\$810	\$0	\$0	\$0
624	Sale of Equipment	\$6,288	\$11,600	\$5,000	\$5,000
625	Insurance Recovery	\$0	\$0	\$10,000	\$5,000
	Sub-Total Other Financing Sources	\$7,098	\$11,600	\$15,000	\$10,000
		\$50,994,164	\$51,836,380	\$51,029,854	\$55,035,330

**ISD 882 MONTICELLO
2017-2018 BUDGET**

GENERAL FUND 01 - EXPENDITURE SUMMARY

	2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget	Amount Change	% Change
Salaries	\$23,140,146	\$24,279,000	\$25,167,693	\$25,629,489	\$461,796	1.83%
Employee Benefits	\$9,494,462	\$10,125,444	\$10,359,488	\$11,100,995	\$741,507	7.16%
Purchased Services	\$5,434,984	\$5,866,043	\$5,567,462	\$5,660,792	\$93,330	1.68%
Supplies & Materials	\$1,663,098	\$1,836,163	\$2,204,766	\$2,483,216	\$278,450	12.63%
Capital Outlay	\$1,352,513	\$1,342,030	\$1,126,678	\$656,812	(\$469,866)	-41.70%
Other	\$127,958	\$100,496	\$114,199	\$104,634	(\$9,565)	-8.38%
SPED Coop	\$9,692,197	\$8,558,230	\$8,696,477	\$9,814,931	\$1,118,454	12.86%
Total	\$50,905,358	\$52,107,406	\$53,236,763	\$55,450,869	\$2,214,106	4.16%



**ISD 882 MONTICELLO
2017-2018 BUDGET**

GENERAL FUND 01

		2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget
General Fund Expenditures					
District Wide Admin					
010	Board of Education	\$43,349	\$53,615	\$54,469	\$55,413
020	Superintendent	\$267,208	\$297,973	\$305,581	\$315,262
030	Instructional Administration	\$151,541	\$161,494	\$161,280	\$78,976
105	Assistant Superintendent	\$295,376	\$288,805	\$297,747	\$304,125
108	Administrative Technology Services	\$134,199	\$138,883	\$144,579	\$150,266
110	Business Support Services	\$583,589	\$658,205	\$596,754	\$610,279
150	Legal Services	\$7,278	\$9,718	\$16,000	\$16,000
199	School Elections	\$0	\$14,784	\$0	\$6,650
Sub-Total District Wide Admin		\$1,482,540	\$1,623,477	\$1,576,410	\$1,536,971
Instruction - Other					
203	Elementary Education	\$367,020	\$639,739	\$366,695	\$439,791
204	Title II - Teacher Training	\$94,713	\$91,571	\$92,656	\$129,844
205	Title III - English Language Learners	\$2,632	\$7,331	\$14,037	\$10,645
211	Secondary Education	\$429,942	\$335,129	\$327,133	\$315,881
216	Title I	\$4,040	\$4,829	\$8,969	\$7,821
218	Gifted & Talented	\$7,610	\$10,088	\$11,307	\$11,311
219	Limited English Proficiency	\$142,136	\$151,139	\$164,088	\$173,035
280	Other Instructional Programs	\$5,000	\$5,000	\$5,000	\$5,000
292	Scoreboard Advertising	\$0	\$0	\$27,000	\$90,000
399	Career & Technical Programs	\$425,782	\$495,087	\$441,204	\$411,652
Sub-Total Instruction - Other		\$1,478,875	\$1,739,913	\$1,458,089	\$1,594,980
Special Education					
400	General Special Education	\$95,815	\$62,448	\$56,112	\$88,685
420	Special Ed Support	\$13,442	\$16,823	\$21,915	\$21,915
998	Tuition - Other Districts	\$125,555	\$93,466	\$95,000	\$90,000
Sub-Total Special Education		\$234,812	\$172,737	\$173,027	\$200,600

**ISD 882 MONTICELLO
2017-2018 BUDGET**

GENERAL FUND 01

		2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget
General Fund Expenditures					
Instructional & Pupil Support					
605	General Instructional Support	\$2,081	\$0	\$0	\$0
610	Curriculum Development	\$420	\$0	\$10,000	\$10,000
620	Library Media Center	\$2,498	\$14,322	\$14,100	\$16,100
630	Instruction Related Technology	\$1,223,707	\$1,239,347	\$1,232,122	\$1,251,829
640	Staff Development	\$187,677	\$167,191	\$185,295	\$153,248
720	Health Services	\$6,516	\$5,234	\$22,532	\$24,810
790	Other Pupil Support	\$119,771	\$113,590	\$117,900	\$122,900
797	Community Task Force	\$3,413	\$1,154	\$0	\$0
Sub-Total Instructional & Pupil Support		\$1,546,083	\$1,540,838	\$1,581,949	\$1,578,887
Transportation					
302	Vehicle Purchase	\$0	\$0	\$30,600	\$0
720	Regular Transportation	\$893,524	\$1,031,585	\$1,051,000	\$1,051,250
723	Special Ed Transportation	\$1,401,585	\$1,472,354	\$1,567,075	\$1,566,825
725	Between Schools Instructional	\$27,956	\$33,958	\$30,000	\$30,000
728	Special Transportation	\$9,495	\$6,966	\$5,000	\$5,000
733	Non-Authorized	\$143,065	\$128,433	\$101,150	\$101,150
Sub-Total Transportation		\$2,475,625	\$2,673,296	\$2,784,825	\$2,754,225
Operation & Maintenance of Plant					
810/850	Operations/Maint/Grounds/Capital	\$48,935	\$71,816	\$92,404	\$86,697
812	Grounds	\$49,931	\$0	\$0	\$0
860	Health & Safety	\$87,468	\$111,063	\$0	\$0
865	Long-Term Facility Maintenance	\$0	\$0	\$167,012	\$196,029
Sub-Total Ops & Maint of Plant		\$186,334	\$182,879	\$259,416	\$282,726
Other					
110	District Office	\$0	\$169	\$125	\$300
203-019	School Patrol	\$6,763	\$7,363	\$5,000	\$5,000
630-000	Technology	\$0	\$0	\$500	\$500
630-601	MS Chrome Book	\$0	\$0	\$7,500	\$7,500
790-010	School Store	\$1,593	\$2,037	\$6,000	\$7,500
790-022	Backpack Program	\$18,635	\$11,400	\$12,000	\$10,250
940	Property & Liability Insurance	\$176,392	\$183,310	\$184,045	\$138,752
Sub-Total Other		\$203,383	\$204,279	\$215,170	\$169,802

**ISD 882 MONTICELLO
2017-2018 BUDGET**

GENERAL FUND 01

		2014-2015	2015-2016	2016-2017	2017-2018
		Actual	Actual	Revised Budget	Budget
General Fund Expenditures					
Monticello High School					
050	Office of the Principal	\$186,653	\$194,326	\$165,436	\$187,356
207	Title V - Innovative Programs	\$41,850	\$41,713	\$42,655	\$0
211	Secondary Education	\$455,915	\$548,562	\$589,588	\$544,934
212	Visual Art	\$146,200	\$193,169	\$211,000	\$213,669
215	Business	\$205,221	\$204,137	\$155,142	\$165,866
219	Limited English Proficiency	\$72,098	\$82,585	\$47,717	\$53,607
220	English	\$668,621	\$698,027	\$675,164	\$717,832
230	Foreign Language	\$230,676	\$271,516	\$314,696	\$296,192
240	Heath/Physical Education	\$337,447	\$356,307	\$381,715	\$392,371
249	Driver's Education	\$47,056	\$57,247	\$54,445	\$0
250	Family Life Science	\$146,886	\$153,845	\$170,273	\$180,883
255	Industrial Education	\$226,137	\$224,525	\$236,604	\$224,516
256	Mathematics	\$742,884	\$793,795	\$736,215	\$772,313
258	Music - Band	\$101,033	\$98,138	\$104,631	\$127,571
259	Music - Vocal	\$55,530	\$59,138	\$62,242	\$65,536
260	Natural Science	\$749,383	\$770,459	\$797,543	\$814,600
268	Music - Orchestra	\$10,991	\$15,823	\$20,355	\$17,177
270	Social Studies	\$650,987	\$670,539	\$724,310	\$749,031
291-298	Activities/Athletics	\$1,017,323	\$1,107,789	\$1,234,414	\$1,198,702
400	General Special Education	\$17,556	\$41,960	\$39,551	\$39,555
401	Speech/Language Impaired	\$49,267	\$53,697	\$56,089	\$45,632
402	DCD - Mild/Moderate	\$73,467	\$99,464	\$104,272	\$114,755
403	DCD - Severe/Profound	(\$26)	\$0	\$0	\$0
404	Physically Impaired	\$98,594	\$101,661	\$52,300	\$54,331
406	Visually Impaired	\$1,234	\$0	\$0	\$0
407	Specific Learning Disability	\$330,841	\$297,078	\$320,465	\$326,682
408	Emotional Behavior Disorders	\$347,856	\$439,310	\$412,579	\$431,938
410	Other Health Disabilities	\$214,115	\$240,772	\$257,143	\$275,795
411	Autistic Spectrum Disorders	\$182,473	\$234,113	\$152,126	\$183,496
414	Traumatic Brain Injury	\$48,542	\$58,407	\$59,781	\$62,313
420	Special Education Support	\$521	\$967	\$250	\$250
430	Homebound	\$2,752	\$0	\$1,655	\$1,072
605	General Instructional Support	\$145,994	\$150,422	\$143,892	\$154,921
620	Library/Media Center	\$149,343	\$152,203	\$171,534	\$164,915
630	Technology	\$0	\$0	\$47,209	\$95,058
640	Staff Development	\$103,877	\$107,803	\$108,111	\$116,395
710	Secondary Guidance Service	\$275,699	\$276,452	\$278,753	\$287,789

**ISD 882 MONTICELLO
2017-2018 BUDGET**

GENERAL FUND 01

		2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget
General Fund Expenditures					
Monticello High School (Continued)					
720	Health Services	\$93,856	\$102,534	\$79,256	\$83,082
790	Other Pupil Support	\$123,849	\$93,681	\$130,373	\$126,103
810/850	Operations/Maint/Grounds/Capital	\$992,666	\$1,144,484	\$1,138,302	\$1,099,277
860	Health & Safety	\$87,375	\$11,886	\$0	\$0
865	Long-Term Facility Maintenance	\$0	\$0	\$56,800	\$4,944
FD11	Self-Sustaining Activities	\$456,409	\$459,636	\$501,937	\$492,100
070	Prairie House	\$78,890	\$67,121	\$58,187	\$61,106
610	ALP	\$396,950	\$416,594	\$611,752	\$645,984
	Sub-Total High School	\$10,364,991	\$11,091,885	\$11,506,462	\$11,589,649

**ISD 882 MONTICELLO
2017-2018 BUDGET**

GENERAL FUND 01

		2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget
General Fund Expenditures					
Monticello Middle School					
050	Office of the Principal	\$184,867	\$192,317	\$193,290	\$200,463
203	Elementary Education (6th Gr)	\$1,103,467	\$1,232,007	\$1,151,683	\$1,288,435
211	Secondary Education (7th & 8th Gr)	\$277,953	\$324,703	\$534,914	\$492,425
212	Visual Art	\$92,853	\$65,670	\$68,169	\$72,338
216	Title I	\$84,359	\$88,851	\$63,487	\$80,845
219	Limited English Proficiency	\$102,482	\$103,422	\$108,948	\$111,136
220/221	English/Reading	\$360,660	\$331,585	\$321,382	\$332,689
240/242	Health/Physical Education	\$479,951	\$504,855	\$523,422	\$544,504
250	Family Life Science	\$113,965	\$117,265	\$120,393	\$70,405
254	STEM	\$567	\$2,775	\$5,000	\$3,000
255	Industrial Education	\$83,782	\$86,746	\$91,563	\$69,037
256	Mathematics	\$360,041	\$369,051	\$388,786	\$397,966
258	Music - Band	\$161,480	\$164,511	\$173,824	\$182,711
259	Music - Vocal	\$90,352	\$91,308	\$94,931	\$96,654
260	Natural Science	\$458,620	\$467,566	\$557,940	\$577,776
268	Music - Orchestra	\$81,252	\$102,829	\$102,677	\$106,457
270	Social Studies	\$368,823	\$390,055	\$385,949	\$399,949
291-298	Activities/Athletics	\$179,007	\$183,629	\$192,772	\$181,428
400	General Special Education	\$13,425	\$33,568	\$29,423	\$35,095
401	Speech/Language Impaired	\$80,354	\$40,039	\$22,253	\$23,898
402	DCD - Mild/Moderate	\$63,036	\$87,370	\$92,129	\$96,553
404	Physically Impaired	\$42	\$40,355	\$52,006	\$53,535
406	Vision Impaired	(\$368)	\$0	\$0	\$0
407	Specific Learning Disability	\$277,625	\$226,940	\$240,595	\$250,680
408	Emotional Behavior Disorders	\$360,107	\$363,358	\$438,884	\$389,482
410	Other Health Disabilities	\$273,669	\$286,586	\$291,723	\$299,460
411	Autistic Spectrum Disorders	\$211,867	\$226,221	\$208,916	\$310,929
420	Special Education Support	\$7,443	\$0	\$400	\$250
430	Homebound	\$2,290	\$950	\$1,927	\$572
605	General Instructional Support	\$152,769	\$157,740	\$159,695	\$170,696
620	Library/Media Center	\$242,666	\$232,803	\$198,414	\$204,112
640	Staff Development	\$97,814	\$105,944	\$99,553	\$97,676
710	Secondary Guidance Service	\$112,832	\$116,293	\$123,569	\$115,222
712	Elementary Guidance Service	\$54,459	\$55,364	\$59,870	\$55,759
720	Health Services	\$101,827	\$101,428	\$68,264	\$70,611
810/850	Operations/Maint/Grounds/Capital	\$1,028,992	\$1,079,235	\$1,090,000	\$1,114,400

**ISD 882 MONTICELLO
2017-2018 BUDGET**

GENERAL FUND 01

		2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget
General Fund Expenditures					
Monticello Middle School (Continued)					
860	Health & Safety	\$40,958	\$201,062	\$0	\$0
865	Long-Term Facility Maintenance	\$0	\$0	\$24,100	\$92,163
FD11	Self-Sustaining Activities	\$94,405	\$89,653	\$89,303	\$108,100
	Sub-Total Middle School	\$7,800,693	\$8,264,054	\$8,370,154	\$8,697,411

**ISD 882 MONTICELLO
2017-2018 BUDGET**

GENERAL FUND 01

		2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget
General Fund Expenditures					
Pinewood Elementary School					
050	Office of the Principal	\$349,889	\$366,835	\$360,158	\$318,677
201	Kindergarten	\$697,257	\$713,848	\$815,861	\$0
203	Elementary Education	\$4,128,184	\$4,354,340	\$4,420,054	\$4,030,878
212	Visual Art	\$81,083	\$73,481	\$81,658	\$81,983
216	Title I	\$219,446	\$205,734	\$212,579	\$202,520
218	Gifted & Talented	\$52,706	\$57,038	\$76,839	\$65,633
220/221	English/Reading	\$0	\$75	\$75	\$2,075
240/242	Health/Physical Education	\$0	\$634	\$700	\$1,000
259	Music - Vocal	\$0	\$895	\$1,000	\$1,000
260	Natural Sciences	\$928	\$258	\$800	\$600
400	General Special Education	\$12,608	\$44,278	\$36,007	\$36,007
401	Speech/Language Impaired	\$98,677	\$86,861	\$94,911	\$113,043
402	DCD - Mild/Moderate	\$19,079	\$12,394	\$15,078	\$15,392
404	Physically Impaired	\$52,562	\$36,837	\$52,412	\$55,594
406	Visually Impaired	\$301	\$0	\$0	\$0
407	Specific Learning Disability	\$214,657	\$224,138	\$235,926	\$228,887
408	Emotional Behavior Disorders	\$260,759	\$301,030	\$380,938	\$364,890
410	Other Health Disabilities	\$173,433	\$174,420	\$197,785	\$200,507
411	Autistic Spectrum Disorders	\$276,921	\$281,900	\$277,326	\$273,421
412	Developmentally Delayed	\$171,920	\$188,631	\$188,493	\$56,061
416	Severely Multiply Impaired	\$0	\$0	\$20,000	\$5,000
420	Special Education Support	\$43,585	\$44,590	\$44,518	\$47,936
430	Homebound	\$0	\$519	\$572	\$572
620	Library/Media Center	\$119,328	\$109,402	\$128,165	\$124,931
640	Staff Development	\$95,936	\$99,707	\$101,285	\$86,267
712	Elementary Guidance Service	\$64,283	\$67,603	\$72,320	\$66,386
720	Health Services	\$122,056	\$125,348	\$130,483	\$118,770
790	Other Pupil Support	\$0	\$0	\$2,400	\$0
810/850	Operations/Maint/Grounds/Capital	\$579,736	\$673,340	\$651,211	\$653,413
860	Health & Safety	\$110,634	\$159,648	\$0	\$0
865	Long-Term Facility Maintenance	\$0	\$0	\$41,350	\$190,361
FD11	Self-Sustaining Activities	\$19,318	\$24,104	\$39,400	\$20,150
Sub-Total Pinewood		\$7,965,286	\$8,427,888	\$8,680,304	\$7,361,954

**ISD 882 MONTICELLO
2017-2018 BUDGET**

GENERAL FUND 01

		2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget
General Fund Expenditures					
Little Mountain Elementary School					
050	Office of the Principal	\$159,764	\$168,805	\$168,563	\$179,644
201	Kindergarten	\$477,978	\$502,627	\$527,823	\$0
203	Elementary Education	\$3,586,418	\$3,779,242	\$3,871,223	\$3,923,747
212	Visual Art	\$73,354	\$75,872	\$77,874	\$79,648
216	Title I	\$207,561	\$200,369	\$212,219	\$221,056
218	Gifted & Talented	\$42,637	\$44,477	\$47,078	\$50,702
219	Limited English Proficiency	\$203	\$85	\$200	\$650
220/221	Reading	\$120	\$34	\$125	\$125
240/242	Health/Physical Education	\$196	\$0	\$450	\$450
256	Mathematics	\$0	\$93	\$0	\$0
259	Music - Vocal	\$107	\$225	\$325	\$325
260	Natural Sciences	\$752	\$73	\$530	\$530
400	General Special Education	\$12,214	\$34,029	\$33,800	\$28,850
401	Speech/Language Impaired	\$100,438	\$67,810	\$65,644	\$67,093
402	DCD - Mild/Moderate	\$43,410	\$57,803	\$58,268	\$60,843
404	Physcially Impaired	\$547	\$1,362	\$1,400	\$1,400
406	Visually Impaired	\$44,212	\$43,505	\$40,184	\$41,931
407	Specific Learning Disability	\$68,434	\$117,250	\$169,043	\$180,528
408	Emotional Behavior Disorders	\$191,336	\$251,190	\$264,589	\$170,470
410	Other Health Disabilities	\$101,318	\$90,063	\$84,885	\$71,472
411	Autistic Spectrum Disorders	\$209,580	\$158,787	\$148,199	\$155,960
412	Developmentally Delayed	\$177,119	\$190,430	\$188,767	\$175,322
420	Special Education Support	\$75	\$259	\$250	\$250
430	Homebound	\$0	\$1,064	\$622	\$772
620	Library/Media Center	\$221,263	\$228,300	\$235,941	\$240,479
640	Staff Development	\$81,936	\$82,572	\$84,520	\$77,282
712	Elementary Guidance Service	\$300	\$293	\$300	\$300
720	Health Services	\$71,690	\$73,894	\$78,751	\$61,533
810/850	Operations/Maint/Grounds/Capital	\$668,329	\$537,954	\$455,587	\$499,317
860	Health & Safety	\$22,535	\$10,251	\$0	\$0
865	Long-Term Facility Maintenance	\$0	\$0	\$92,850	\$361
FD11	Self-Sustaining Activities	\$30,008	\$27,999	\$23,505	\$28,505
Sub-Total Little Mountain		\$6,593,834	\$6,746,717	\$6,933,515	\$6,319,545

**ISD 882 MONTICELLO
2017-2018 BUDGET**

GENERAL FUND 01

		2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget
General Fund Expenditures					
Eastview Family Service Center					
050	Office of the Principal	\$0	\$0	\$90,184	\$274,152
201	Kindergarten	\$0	\$0	\$0	\$1,201,887
203	Elementary Education	\$19	\$47	\$0	\$72,734
220/221	Reading	\$0	\$0	\$0	\$110,288
240/242	Health/Physical Education	\$0	\$0	\$0	\$47,339
253	STEM	\$0	\$0	\$0	\$119,892
259	Music - Vocal	\$0	\$0	\$0	\$67,686
400	General Special Education	\$5,459	\$16,196	\$15,001	\$17,600
401	Speech/Language Impaired	\$63,621	\$69,084	\$65,189	\$150,616
402	DCD - Mild/Moderate	\$22,708	\$23,015	\$23,546	\$15,110
404	Physically Impaired	\$0	\$0	\$0	\$100
405	Deaf/Hard of Hearing	\$184	\$6,691	\$9,145	\$9,788
408	Emotional Behavior Disorders	\$0	\$0	\$0	\$94,763
411	Autistic Spectrum Disorders	\$17,032	\$0	\$0	\$0
412	Developmentally Delayed	\$536,211	\$550,187	\$550,217	\$745,501
416	Severely Multiply Impaired	\$0	\$6,690	\$9,145	\$9,674
620	Library/Media Center	\$0	\$0	\$0	\$4,700
640	Staff Development	\$0	\$341	\$7,562	\$27,860
720	Health Services	\$17,357	\$42,778	\$51,090	\$85,472
810/850	Operations/Maint/Grounds/Capital	\$206,466	\$165,162	\$179,536	\$493,665
860	Health & Safety	\$11,649	\$1,023	\$0	\$0
865	Long-Term Facility Maintenance	\$0	\$0	\$350	\$361
Sub-Total Eastview		\$880,706	\$881,214	\$1,000,965	\$3,549,188

**ISD 882 MONTICELLO
2017-2018 BUDGET**

GENERAL FUND 01

		2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget
General Fund Expenditures					
Sherburne/Northern Wright Special Ed Coop					
380	Work Experience	\$300,334	\$257,745	\$296,023	\$306,525
400	General Special Education	\$36,387	\$8,300,485	\$8,400,454	\$9,508,406
401	Speech/Language Impaired	\$146,003	\$0	\$0	\$0
402	DCD - Mild/Moderate	\$834,865	\$0	\$0	\$0
403	DCD - Severe/Profound	\$689,881	\$0	\$0	\$0
404	Physically Impaired	\$647,119	\$0	\$0	\$0
405	Deaf-Hard of Hearing	\$587,252	\$0	\$0	\$0
406	Visually Impaired	\$102,912	\$0	\$0	\$0
407	Specific Learning Disability	\$71,469	\$0	\$0	\$0
408	Emotional Behavior Disorders	\$279,209	\$0	\$0	\$0
411	Autistic Spectrum Disorders	\$1,207,776	\$0	\$0	\$0
412	Developmentally Delayed	\$805,420	\$0	\$0	\$0
416	Severely Multiply Impaired	\$670,931	\$0	\$0	\$0
420	Special Education Support	\$3,274,136	\$0	\$0	\$0
760	Transportation	\$38,502	\$0	\$0	\$0
Sub-Total Special Ed Coop		\$9,692,196	\$8,558,230	\$8,696,477	\$9,814,931
Total General Fund Expenditures		\$50,905,358	\$52,107,407	\$53,234,104	\$55,450,869

**ISD 882 MONTICELLO
2017-2018 BUDGET**

SPECIAL REVENUE FUNDS

02 Food Service Fund

The Food Service Fund is used to record financial activities of a school district's food service program. Food service includes activities for the purpose of preparation and service of milk, meals, and snacks in connection with school and community service activities. All expenditures relating to meal preparation must be recorded in the Food Service Fund. Eligible expenditures include application processing, meal accountability, food preparation, meal service, and kitchen custodial service.

04 Community Service Fund

The Community Service Fund is used to record all financial activities of the Community Service program. The Community Service Fund is comprised of five components, each with its own fund balance: Community Education, Community Education - General, Early Childhood Family Education (ECFE), School Readiness, and Adult Basic Education.

The focus of Community Education is enrichment programs for any age level that are not part of the K-12 education program. This section may also be used for K-12 summer school enrichment activities which although educational in nature, are not for credit and are not required for graduation. Community Service – General includes other community programs such as Preschool Screening and Nonpublic Pupil Aid programs.

Early Childhood Family Education activities are to improve parenting skills of new expectant parents, and to provide learning experiences for parents and children.

School Readiness includes activities based on the needs of children identified through a screening process. These activities include social services, a development and learning plan, health referral services, a nutrition component, and parental involvement.

The Adult Basic Education restricted fund balance includes all activities in the Adult Basic Education.

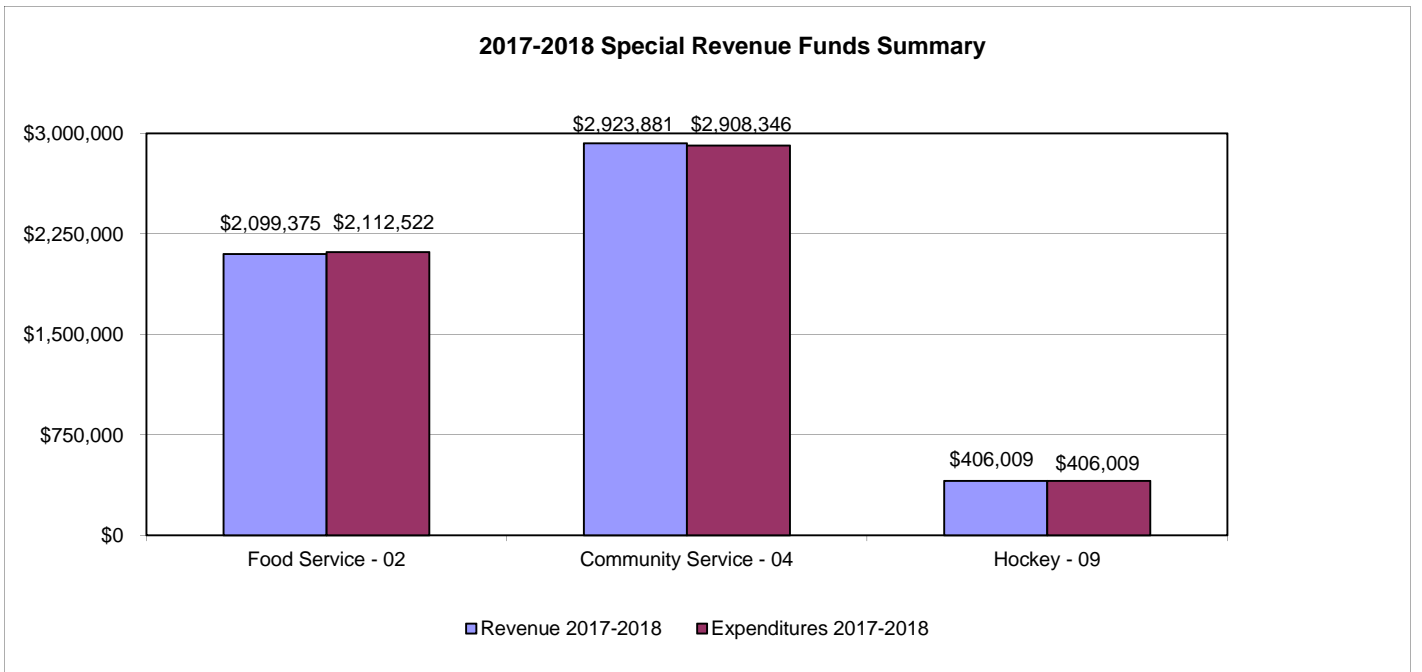
09 Hockey Fund

This fund is used to account for the revenue and expenditures of the ice arena. The operation of the ice arena is based on agreements made with the Monticello Youth Hockey Association.

**ISD 882 MONTICELLO
2017-2018 BUDGET**

SPECIAL REVENUE FUNDS - SUMMARY

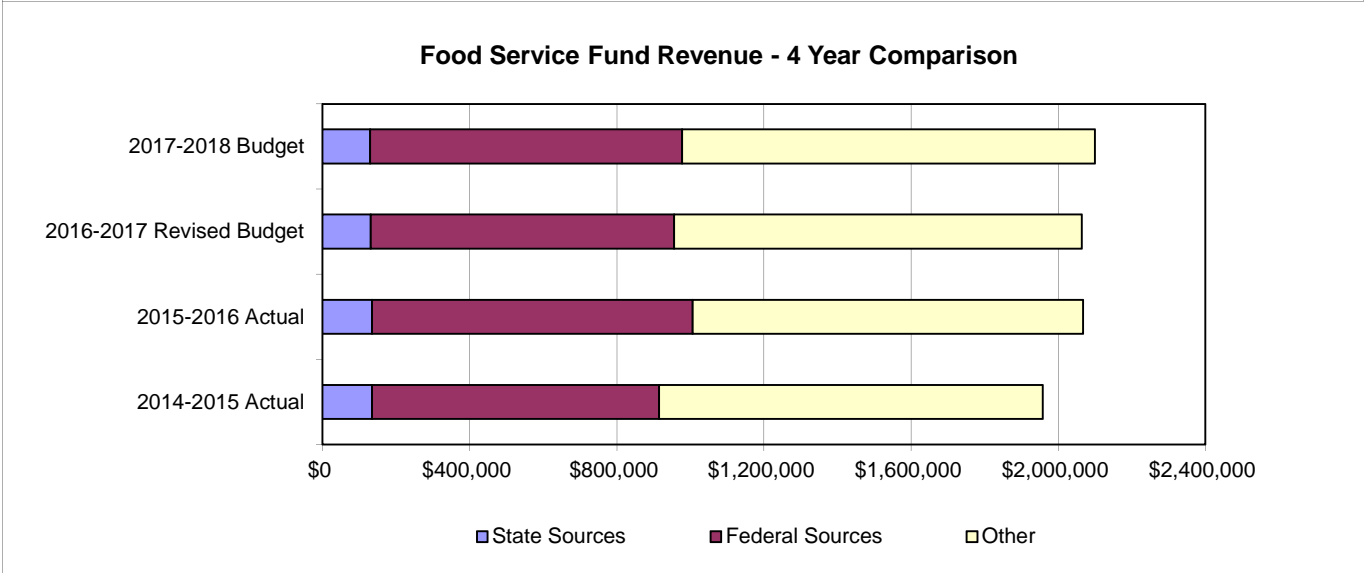
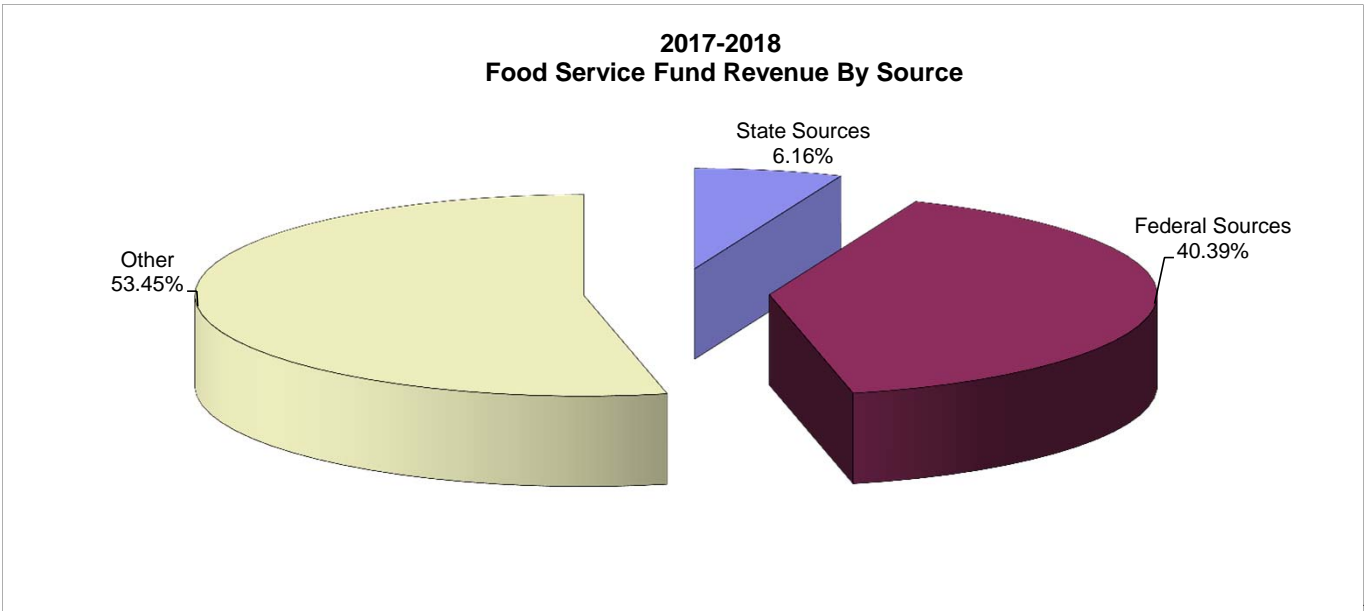
	Fund Balance 6/30/16	Revenue 2016-2017	Expenditures 2016-2017	Fund Balance 6/30/17	Revenue 2017-2018	Expenditures 2017-2018	Fund Balance 6/30/18
		Unaudited	Unaudited		Budget	Budget	
Food Service - 02	\$157,887	\$2,063,990	\$2,033,520	\$188,357	\$2,099,375	\$2,112,522	\$175,210
Community Service - 04	\$714,512	\$2,275,253	\$2,197,105	\$792,660	\$2,923,881	\$2,908,346	\$808,195
Hockey - 09	\$26,391	\$396,000	\$393,894	\$28,497	\$406,009	\$406,009	\$28,497
Total	\$898,790	\$4,735,243	\$4,624,519	\$1,009,514	\$5,429,265	\$5,426,877	\$1,011,902



**ISD 882 MONTICELLO
2017-2018 BUDGET**

FOOD SERVICE FUND 02 - REVENUE SUMMARY

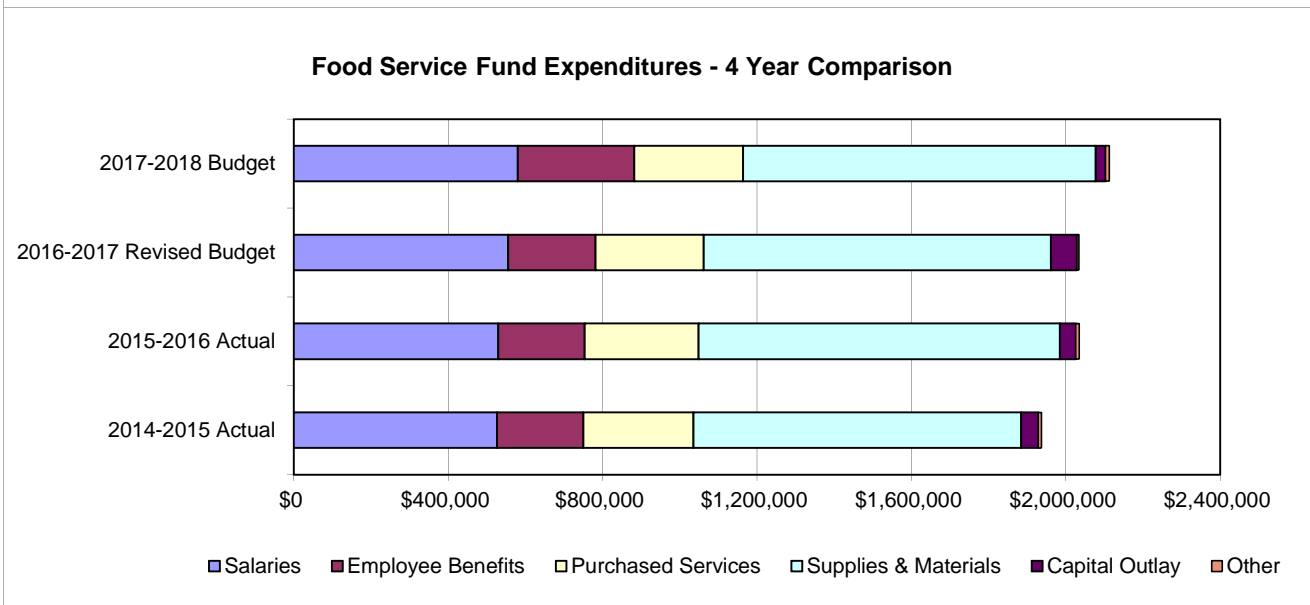
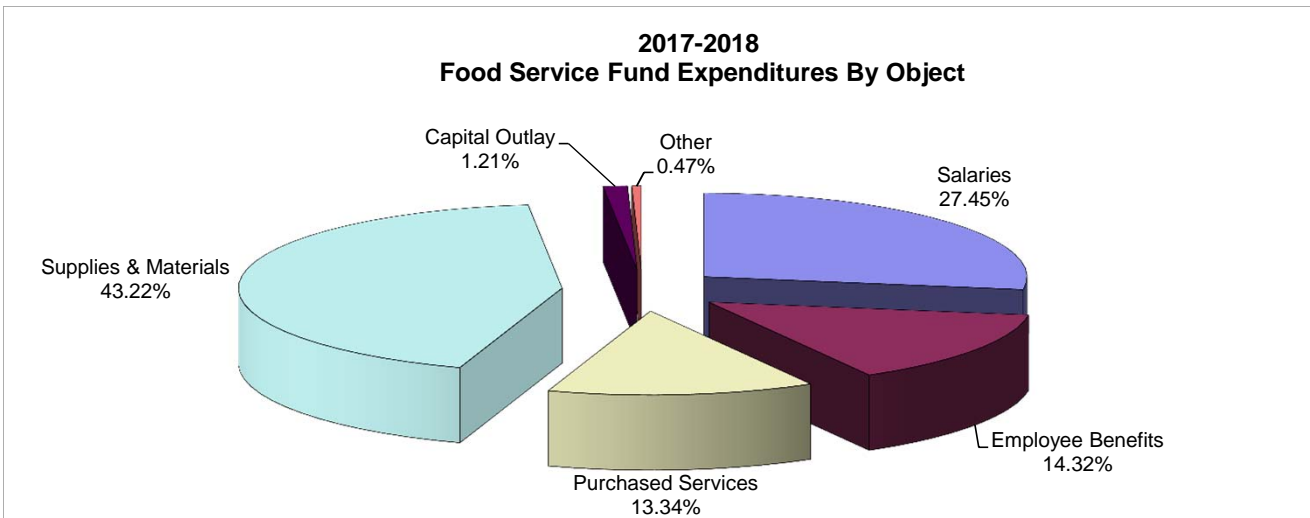
	2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget	Amount Change	% Change
State Sources	\$134,312	\$134,506	\$130,690	\$129,425	(\$1,265)	-0.97%
Federal Sources	\$780,436	\$871,876	\$824,725	\$847,875	\$23,150	2.81%
Other	\$1,043,017	\$1,061,199	\$1,108,575	\$1,122,075	\$13,500	1.22%
Total	\$1,957,765	\$2,067,581	\$2,063,990	\$2,099,375	\$35,385	1.71%



**ISD 882 MONTICELLO
2017-2018 BUDGET**

FOOD SERVICE FUND 02 - EXPENDITURE SUMMARY

	2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget	Amount Change	% Change
Salaries	\$526,169	\$529,828	\$555,015	\$579,888	\$24,873	4.48%
Employee Benefits	\$224,407	\$223,522	\$226,606	\$302,424	\$75,818	33.46%
Purchased Services	\$284,563	\$295,390	\$280,375	\$281,720	\$1,345	0.48%
Supplies & Materials	\$849,195	\$935,834	\$898,994	\$912,960	\$13,966	1.55%
Capital Outlay	\$44,386	\$40,896	\$67,530	\$25,530	(\$42,000)	0.00%
Other	\$8,047	\$9,377	\$5,000	\$10,000	\$5,000	100.00%
Total	\$1,936,767	\$2,034,847	\$2,033,520	\$2,112,522	\$79,002	3.88%



**ISD 882 MONTICELLO
2017-2018 BUDGET**

FOOD SERVICE - FUND 02

		2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget
Food Service Revenue					
Lunch - 701					
092	Interest Income	\$704	\$797	\$200	\$750
096/099	Donations & Misc Revenue	\$0	\$10	\$0	\$0
300	State Lunch Aid	\$76,444	\$77,208	\$75,540	\$76,540
471	Federal Lunch Aid	\$156,459	\$161,510	\$105,390	\$112,495
472	Federal Free & Reduced	\$411,069	\$418,125	\$491,170	\$494,160
473	Federal Commodity Rebate	\$31,145	\$35,448	\$35,000	\$40,000
474	Federal Commodities	\$75,224	\$157,363	\$90,500	\$100,000
601	Student Lunch Sales	\$729,049	\$739,826	\$783,665	\$799,520
606	Adult Lunch Sales	\$22,874	\$23,586	\$23,465	\$24,105
624	Sale of Equipment	\$1,398	\$0	\$0	\$0
	Sub-Total Lunch - 701	\$1,504,366	\$1,613,873	\$1,604,930	\$1,647,570
Breakfast - 705					
300	State Breakfast Aid	\$57,868	\$57,298	\$55,150	\$52,885
476	Federal Breakfast Aid	\$106,539	\$99,430	\$102,665	\$101,220
601	Student Breakfast Sales	\$22,982	\$22,395	\$31,825	\$28,280
606	Adult Breakfast Sales	\$170	\$124	\$125	\$125
	Sub-Total Breakfast - 705	\$187,559	\$179,247	\$189,765	\$182,510
Other - 703 & 707					
300	Kindergarten Milk State	\$0	\$0	\$0	\$0
475	Kindergarten Milk Federal	\$683	\$850	\$750	\$750
601	Student Ala Carte Sales	\$225,210	\$222,482	\$225,000	\$225,000
606	Adult Ala Carte Sales	\$18,137	\$20,296	\$20,000	\$20,000
608	Catering	\$21,810	\$30,833	\$23,545	\$23,545
	Sub-Total Other - 703 & 707	\$265,840	\$274,461	\$269,295	\$269,295
	Total Food Service Revenue	\$1,957,765	\$2,067,581	\$2,063,990	\$2,099,375

**ISD 882 MONTICELLO
2017-2018 BUDGET**

FOOD SERVICE - FUND 02

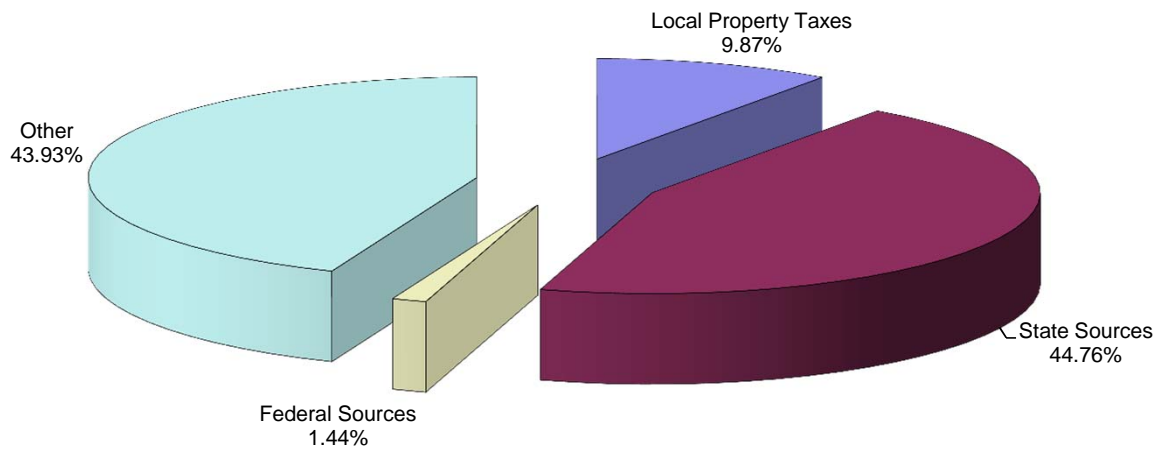
		2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget
Food Service Expenditures					
Lunch - 701					
170	Non-Certified Wages	\$349,517	\$369,653	\$403,675	\$426,796
176	Substitutes	\$13,523	\$9,261	\$9,000	\$9,000
185	Additional Duty	\$34,420	\$27,100	\$27,000	\$27,000
200	Benefits	\$224,407	\$223,522	\$226,606	\$302,424
305	Consulting/Contracted Services	\$238,918	\$240,849	\$232,435	\$233,725
320	Telephone	\$478	\$411	\$580	\$580
329	Postage	\$2,072	\$2,137	\$2,530	\$2,530
340	Property Insurance	\$11,388	\$10,133	\$11,100	\$11,140
350	Repairs/Maintenance	\$25,387	\$32,365	\$25,530	\$25,530
366	Travel	\$6,320	\$9,495	\$8,200	\$8,215
401	General Supplies	\$47,667	\$51,687	\$50,014	\$50,614
490	Food	\$430,554	\$442,735	\$470,078	\$476,894
491	Commodities	\$75,224	\$157,363	\$90,500	\$100,000
495	Milk	\$107,898	\$98,922	\$108,733	\$110,311
530	Equipment Purchased	\$44,386	\$40,896	\$67,530	\$25,530
820	Dues, Memberships & Licenses	\$8,047	\$9,377	\$5,000	\$10,000
Sub-Total Lunch - 701		\$1,620,206	\$1,725,906	\$1,738,511	\$1,820,289
Breakfast - 705					
170	Non-Certified Wages	\$53,324	\$49,007	\$47,736	\$47,300
401	General Supplies	\$6,395	\$6,298	\$5,914	\$5,663
490	Food	\$56,956	\$54,925	\$55,588	\$52,852
495	Milk	\$14,476	\$12,053	\$12,858	\$12,225
Sub-Total Breakfast - 705		\$131,151	\$122,283	\$122,096	\$118,040
Other- 703 & 707					
495	Milk - Kindergarten	\$0	\$0	\$0	\$0
170	Non-Certified Wages	\$75,385	\$74,807	\$67,604	\$69,792
401	General Supplies	\$9,041	\$9,613	\$8,376	\$8,378
490	Food	\$80,519	\$83,840	\$78,724	\$77,984
495	Milk	\$20,465	\$18,398	\$18,209	\$18,039
Sub-Total Other - 707		\$185,410	\$186,658	\$172,913	\$174,193
Total Food Service Expenditures		\$1,936,767	\$2,034,847	\$2,033,520	\$2,112,522

**ISD 882 MONTICELLO
2017-2018 BUDGET**

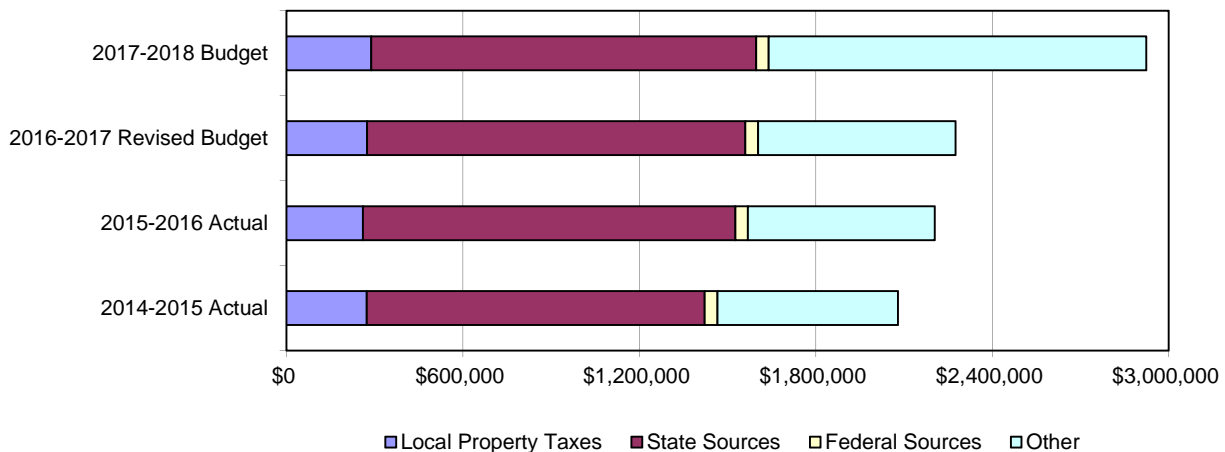
COMMUNITY SERVICE FUND 04 - REVENUE SUMMARY

	2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget	Amount Change	% Change
Local Property Taxes	\$273,444	\$260,039	\$274,019	\$288,682	\$14,663	5.35%
State Sources	\$1,148,940	\$1,266,674	\$1,286,234	\$1,308,699	\$22,465	1.75%
Federal Sources	\$43,284	\$41,907	\$43,000	\$42,000	(\$1,000)	-2.33%
Other	\$613,084	\$635,314	\$672,000	\$1,284,500	\$612,500	91.15%
Total	\$2,078,752	\$2,203,934	\$2,275,253	\$2,923,881	\$648,628	28.51%

**2017-2018
Community Service Fund Revenue By Source**



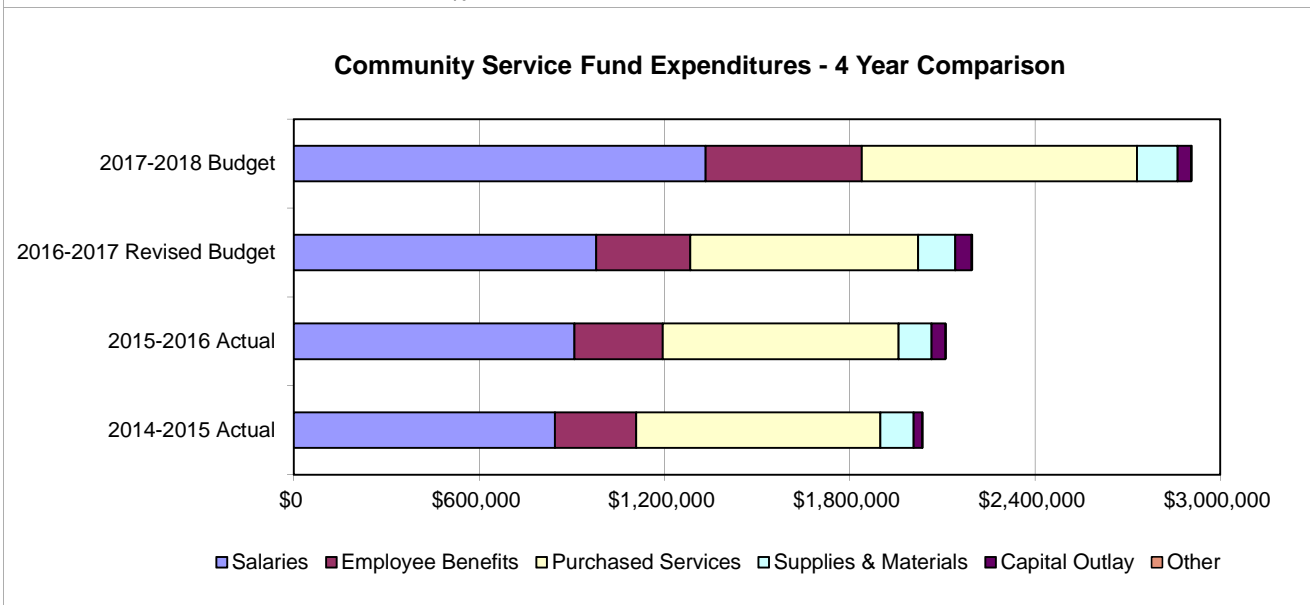
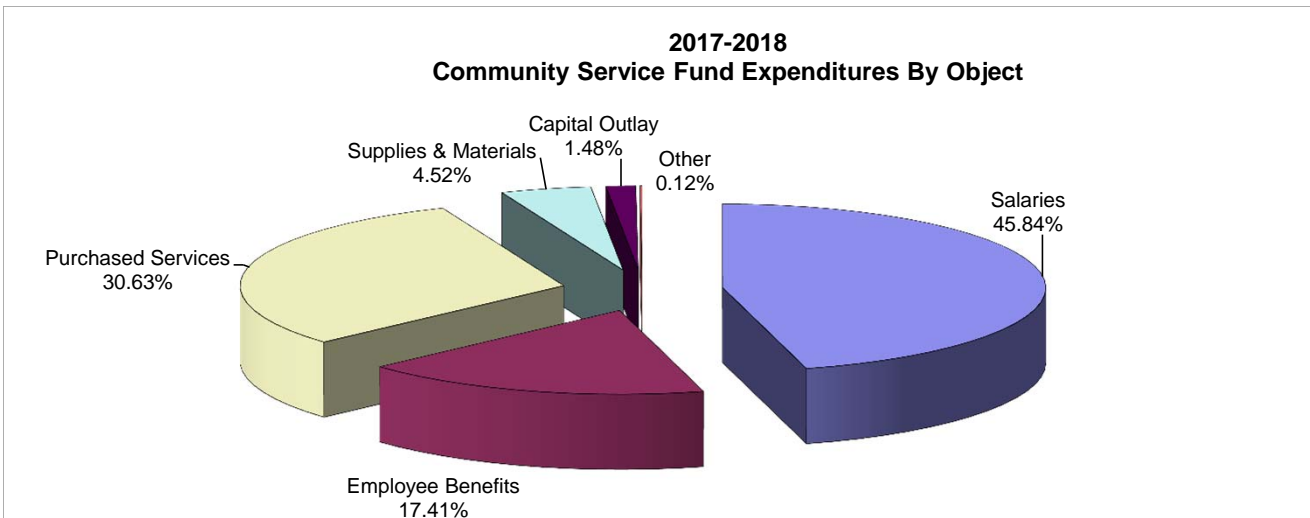
Community Service Fund Revenue - 4 Year Comparison



**ISD 882 MONTICELLO
2017-2018 BUDGET**

COMMUNITY SERVICE FUND 04 - EXPENDITURE SUMMARY

	2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget	Amount Change	% Change
Salaries	\$846,025	\$908,673	\$979,300	\$1,333,100	\$353,800	36.13%
Employee Benefits	\$263,127	\$285,512	\$304,820	\$506,396	\$201,576	66.13%
Purchased Services	\$790,030	\$764,304	\$737,455	\$890,950	\$153,495	20.81%
Supplies & Materials	\$107,536	\$106,748	\$119,630	\$131,450	\$11,820	9.88%
Capital Outlay	\$27,992	\$44,346	\$53,000	\$43,000	(\$10,000)	-18.87%
Other	\$1,863	\$1,664	\$2,900	\$3,450	\$550	18.97%
Total	\$2,036,573	\$2,111,247	\$2,197,105	\$2,908,346	\$711,241	32.37%



**ISD 882 MONTICELLO
2017-2018 BUDGET**

COMMUNITY SERVICE - FUND 04

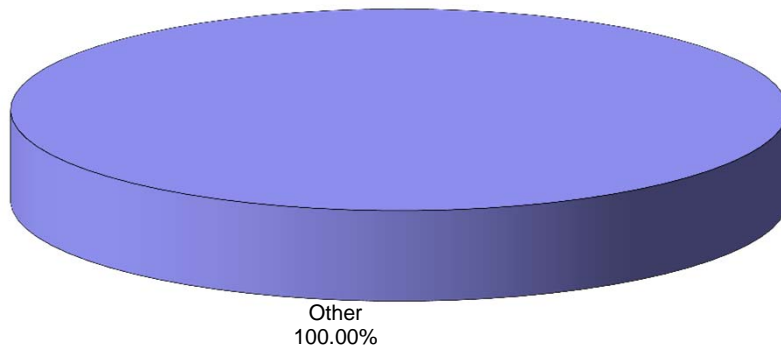
		2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget
Community Service Revenue					
505	General Comm Ed	\$567,342	\$575,544	\$542,900	\$585,800
510	Adults with Disabilities	\$6,900	\$6,900	\$6,900	\$6,900
521/522	ABE	\$1,077,261	\$1,095,801	\$1,097,000	\$1,116,000
560/585	Recreation/Youth Enrichment	\$100,524	\$110,998	\$106,620	\$124,620
580	Early Childhood Family Education	\$191,803	\$209,720	\$206,773	\$227,241
582	School Readiness	\$112,112	\$177,203	\$278,960	\$837,720
583	Preschool Screening	\$15,443	\$16,533	\$17,000	\$17,000
590	Other Community Programs	\$5,583	\$7,214	\$5,000	\$5,000
	Non Public	\$1,784	\$4,021	\$14,100	\$3,600
Total Community Service Revenue		\$2,078,752	\$2,203,934	\$2,275,253	\$2,923,881
Community Service Expenditures					
505	General Community Education	\$577,647	\$564,329	\$540,685	\$586,130
510	Adults with Disabilities	\$7,650	\$7,406	\$7,200	\$7,250
521-523	ABE	\$1,035,747	\$1,068,925	\$1,072,275	\$1,093,156
560/585	Recreation/Youth Enrichment	\$115,641	\$96,556	\$98,695	\$111,650
580	Early Childhood Family Education	\$178,605	\$205,948	\$207,960	\$238,875
582	School Readiness	\$96,420	\$138,847	\$244,755	\$846,675
583	Preschool Screening	\$17,559	\$18,144	\$17,740	\$16,610
590	Other Community Programs	\$7,304	\$11,092	\$5,295	\$5,000
	Non Public	\$0	\$0	\$2,500	\$3,000
Total Community Service Expenditures		\$2,036,573	\$2,111,247	\$2,197,105	\$2,908,346

**ISD 882 MONTICELLO
2017-2018 BUDGET**

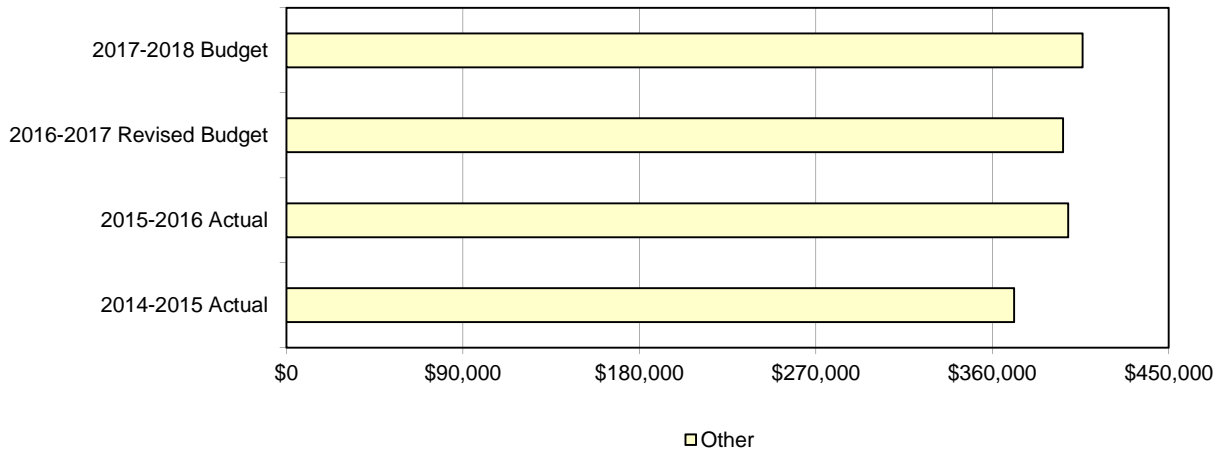
HOCKEY FUND 09 - REVENUE SUMMARY

	2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget	Amount Change	% Change
Other	\$371,131	\$398,610	\$396,000	\$406,009	\$10,009	2.53%
Total	\$371,131	\$398,610	\$396,000	\$406,009	\$10,009	2.53%

**2017-2018
Hockey Fund Revenue By Source**



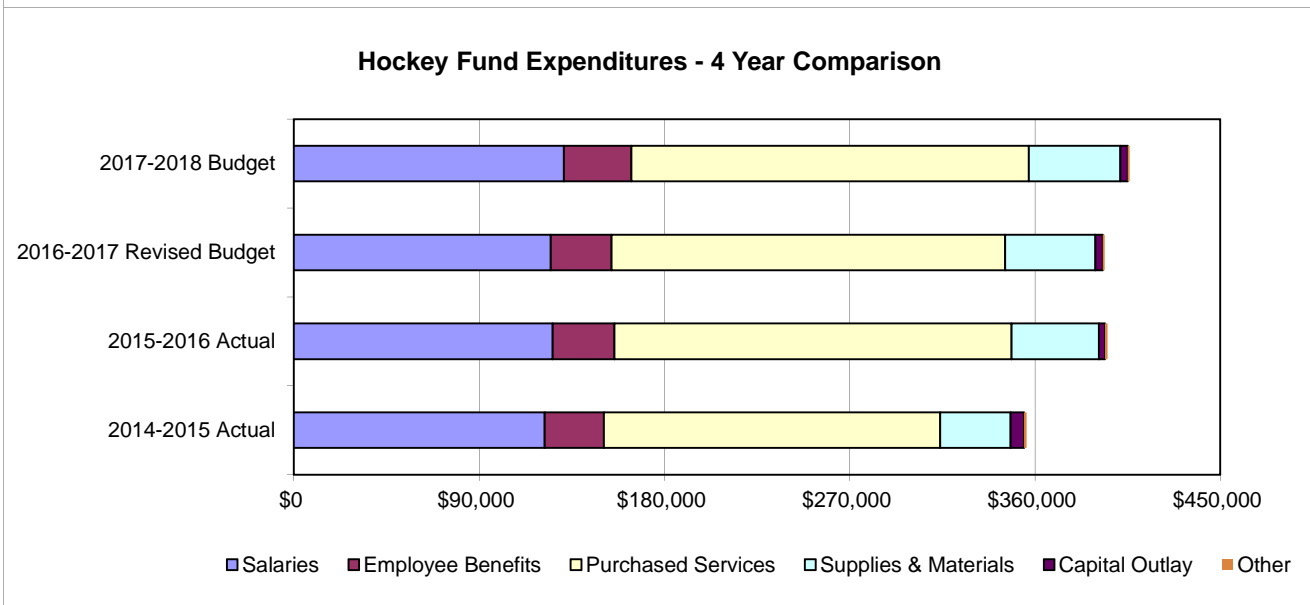
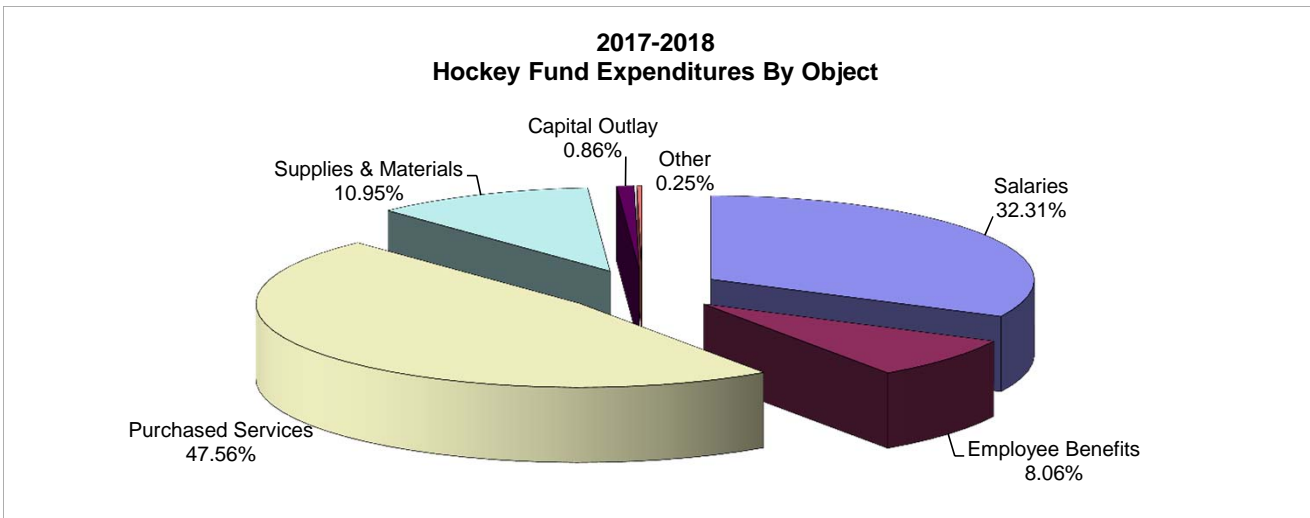
Hockey Fund Revenue - 4 Year Comparison



**ISD 882 MONTICELLO
2017-2018 BUDGET**

HOCKEY FUND 09 - EXPENDITURE SUMMARY

	2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget	Amount Change	% Change
Salaries	\$121,785	\$125,744	\$124,843	\$131,200	\$6,357	5.09%
Employee Benefits	\$28,827	\$29,953	\$29,426	\$32,734	\$3,308	11.24%
Purchased Services	\$163,357	\$192,980	\$191,250	\$193,110	\$1,860	0.97%
Supplies & Materials	\$34,122	\$42,330	\$43,875	\$44,465	\$590	1.34%
Capital Outlay	\$6,621	\$2,929	\$3,500	\$3,500	\$0	0.00%
Other	\$1,138	\$1,216	\$1,000	\$1,000	\$0	0.00%
Total	\$355,850	\$395,152	\$393,894	\$406,009	\$12,115	3.08%



**ISD 882 MONTICELLO
2017-2018 BUDGET**

HOCKEY - FUND 09

		2014-2015	2015-2016	2016-2017	2017-2018
		Actual	Actual	Revised Budget	Budget
Hockey Revenue					
093	Misc Ice Time	\$51,879	\$45,805	\$49,000	\$52,009
099	Early/Late Open	\$7,759	\$9,727	\$7,000	\$7,000
009-099	Pro Shop	\$7,067	\$7,106	\$7,000	\$7,000
014-099	Concessions	\$31,481	\$40,717	\$35,000	\$35,000
040-099	Candy/Video Vending	\$1,616	\$2,872	\$2,500	\$2,500
041-093	MAML Ice Time	\$100,204	\$117,679	\$130,000	\$132,000
041-095	Deficit Fund Balance Reimb.	\$0	\$0	\$0	\$0
041-099	MAML Other	\$25,000	\$25,000	\$25,000	\$25,000
042-060	Moose Admissions	\$16,557	\$17,684	\$17,500	\$17,500
042-093	Moose Ice Time	\$33,216	\$31,588	\$30,000	\$30,000
044-093	BBL Youth Hockey	\$190	\$0	\$500	\$500
010-093	NWC Riverhawks Ice	\$17,322	\$27,484	\$22,000	\$22,000
046-060	Riverhawks HS Gate	\$5,304	\$2,831	\$3,500	\$3,500
046-093	Riverhawks HS Ice	\$11,953	\$9,690	\$12,000	\$12,000
048-093	Summer/Spring/Fall Ice	\$61,583	\$60,427	\$55,000	\$60,000
Total Hockey Revenue		\$371,131	\$398,610	\$396,000	\$406,009

**ISD 882 MONTICELLO
2017-2018 BUDGET**

HOCKEY - FUND 09

		2014-2015	2015-2016	2016-2017	2017-2018
		Actual	Actual	Revised Budget	Budget
Hockey Expenditures					
110	Salary - Arena Manager	\$59,563	\$62,059	\$61,600	\$67,074
170	Salary - Non-Certified	\$46,036	\$48,358	\$48,243	\$49,126
176	Salary - Part-Time	\$16,186	\$15,327	\$15,000	\$15,000
200	Benefits	\$28,827	\$29,953	\$29,426	\$32,734
305	Referees	\$1,607	\$599	\$2,000	\$2,000
320	Telephone	\$270	\$594	\$750	\$750
329	Postage	\$30	\$32	\$100	\$100
330	Water/Sewer	\$6,776	\$6,974	\$7,000	\$7,210
335	Electric	\$54,125	\$52,042	\$55,000	\$56,650
350	Property Insurance	\$0	\$0	\$5,000	\$5,000
350	Repair/Maintenance	\$27,754	\$36,342	\$25,000	\$25,000
366	Travel & Training	\$1,995	\$1,997	\$2,000	\$2,000
370	Rentals/Leases	\$70,800	\$94,400	\$94,400	\$94,400
401	General Supplies	\$2,718	\$5,119	\$4,000	\$4,000
410	Custodial Supplies	\$1,802	\$1,694	\$2,500	\$2,500
414	Other Supplies	\$0	\$0	\$175	\$225
415	Zamboni Fuel	\$0	\$0	\$0	\$0
440	Fuel for Buildings	\$13,528	\$14,250	\$18,000	\$18,540
530	Equipment	\$6,621	\$2,929	\$3,000	\$3,000
555	Technology Equipment	\$0	\$0	\$500	\$500
820	Dues/Memberships	\$1,138	\$1,216	\$1,000	\$1,000
009-430	Pro Shop Supplies	\$670	\$1,700	\$1,200	\$1,200
014-401	Concessions	\$15,404	\$19,567	\$18,000	\$18,000
Total Hockey Expenditures		\$355,850	\$395,152	\$393,894	\$406,009

**ISD 882 MONTICELLO
2017-2018 BUDGET**

OTHER FUNDS

06 Building Construction Fund

The Building Construction Fund is used to record all operations of a district's building construction program that are funded by sales of bonds, capital loans, or the Alternative Facility Program (including levies).

Construction costs for building and additions consist of the following expenditures for general construction: advertisement for contracts; payments on contracts of construction; installations of plumbing, heating, lighting, ventilating, and electrical systems; expenditures for lockers, elevators, and other equipment; architectural and engineering services; travel expenses, paint and decorating expenses; and any other related costs.

All revenues and expenditures for projects being funded under the Capital Loan Program and the Alternative Facility Program must be reported in this fund. If levy dollars are received for capital loan projects by the "pay-as-you-go" method, instead of bonds, then a transfer must be made from the General Fund to the Building Construction Fund for the amount of the levy received in the General Fund.

07 Debt Service Fund

The Debt Service Fund is used to record revenues and expenditures for a school district's outstanding bonded indebtedness, whether for building construction or operating capital, and whether for initial or refunding bonds. When a bond issue is sold, the school board must levy a direct general tax upon the property of the district for the payment of principal and interest on such bonds as due. The revenue from such a tax and related state aid must be separately account for in the Debt Service Fund.

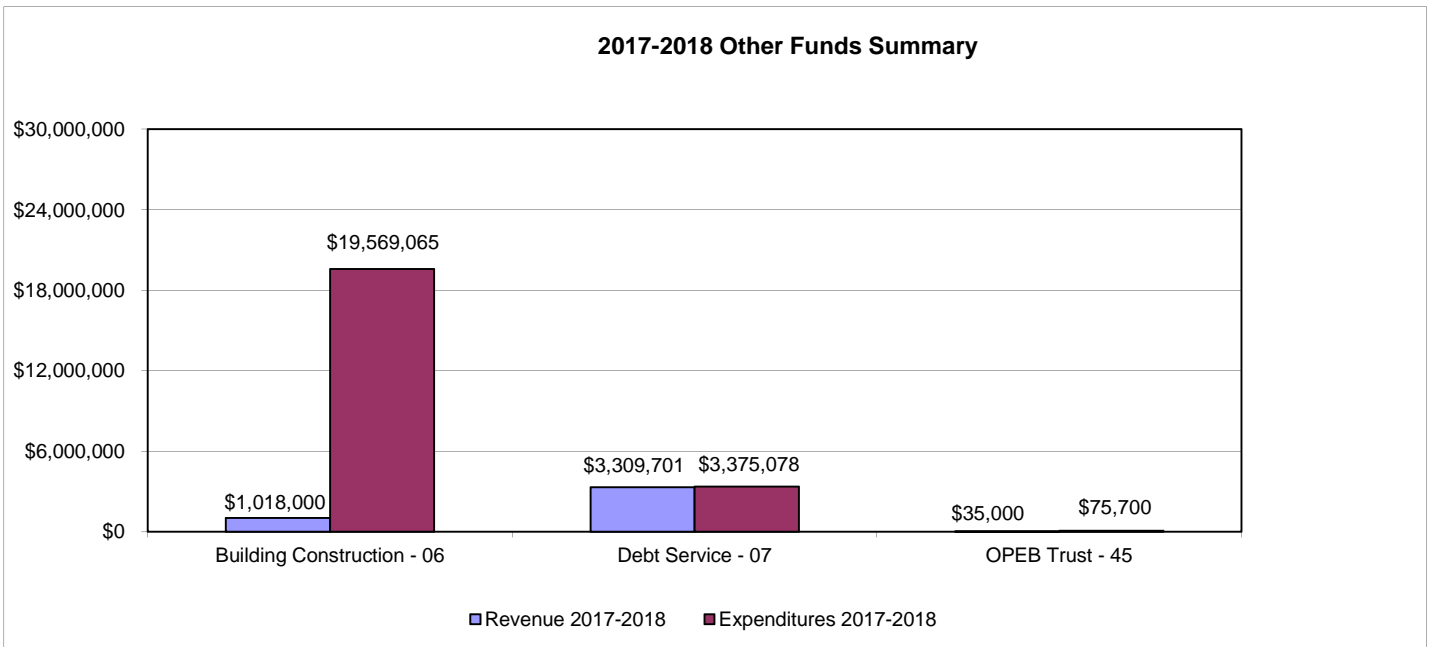
45 OPEB Trust Fund

This trust fund is used for reporting resources set aside and held in an irrevocable trust arrangement for post-employment benefits. District contributions to this fund must be expensed to an operating fund.

**ISD 882 MONTICELLO
2016-2017 BUDGET**

OTHER FUNDS - SUMMARY

	Fund Balance 6/30/16	Revenue 2016-2017	Expenditures 2016-2017	Fund Balance 6/30/17	Revenue 2017-2018	Expenditures 2017-2018	Fund Balance 6/30/18
		Unaudited	Unaudited		Budget	Budget	
Building Construction - 06	\$41,982,422	\$8,202,615	\$27,992,367	\$22,192,670	\$1,018,000	\$19,569,065	\$3,641,605
Debt Service - 07	\$807,089	\$2,186,885	\$2,283,825	\$710,149	\$3,309,701	\$3,375,078	\$644,772
OPEB Trust - 45	\$1,946,793	\$40,000	\$85,200	\$1,901,593	\$35,000	\$75,700	\$1,860,893
Total	\$44,736,304	\$10,429,500	\$30,361,392	\$24,804,412	\$4,362,701	\$23,019,843	\$6,147,270



**ISD 882 MONTICELLO
2017-2018 BUDGET**

BUILDING CONSTRUCTION - FUND 06

		2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget
Building Construction Revenue					
001	Property Taxes - Alternative Facilities	\$0	\$3,500,000	\$0	\$0
001	Property Taxes - LTFMR	\$0	\$0	\$2,833,250	\$943,000
092	Interest Income - LTFMR	\$0	\$11,593	\$3,500	\$20,000
092	Interest Income - Referendum	\$0	\$114,187	\$120,000	\$55,000
631	Bond Proceeds - LTFMR	\$0	\$5,855,187	\$5,245,865	\$0
631	Bond Proceeds - Referendum	\$0	\$39,834,445	\$0	\$0
Total Building Construction Revenue		\$0	\$49,315,412	\$8,202,615	\$1,018,000
Building Construction Expenditures					
Alternative Facilities - Prog 855/867					
195	Salary Chargeback	\$0	\$3,042	\$10,000	\$0
295	Employee Benefit Chargeback	\$0	\$536	\$1,500	\$0
305	Professional Fees	\$185,175	\$459,197	\$312,000	\$0
520	Building Construction	\$576,377	\$3,112,892	\$3,575,000	\$0
Sub-Total Alternative Facilities		\$761,552	\$3,575,667	\$3,898,500	\$0
Long-Term Facility Maint - Prog 865					
195	Salary Chargeback	\$0	\$0	\$0	\$0
295	Employee Benefit Chargeback	\$0	\$0	\$0	\$0
305	Professional Fees	\$0	\$84,657	\$405,000	\$100,000
350	Repairs & Maintenance	\$0	\$0	\$1,064,000	\$4,353,000
520	Building Construction	\$0	\$0	\$850,000	\$350,000
530	Equipment	\$0	\$0	\$195,000	\$100,000
Sub-Total Long-Term Facility Maint		\$0	\$84,657	\$2,514,000	\$4,903,000
Bond Referendum - Prog 870					
305	Professional Fees	\$0	\$2,071,450	\$2,960,136	\$271,750
520	Building Construction	\$0	\$120,074	\$15,849,731	\$12,674,315
530	Equipment	\$0	\$9,461	\$1,770,000	\$1,220,000
555	Technology	\$0	\$707,338	\$1,000,000	\$500,000
910	Transfer Out	\$0	\$2,792	\$0	\$0
Sub-Total Bond Referendum		\$0	\$2,911,115	\$21,579,867	\$14,666,065
Total Building Construction Expenditures		\$761,552	\$6,571,439	\$27,992,367	\$19,569,065

**ISD 882 MONTICELLO
2017-2018 BUDGET**

DEBT SERVICE - FUND 07

		2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget
Debt Service Revenue					
001	Property Taxes	\$5,098,466	\$1,090,668	\$2,120,562	\$3,185,644
092	Interest Income	\$6,657	\$3,630	\$4,000	\$4,500
200/300	Other State Revenues	\$13,872	\$3,937	\$60,323	\$119,557
649	Incoming Transfer	\$0	\$2,793	\$2,000	\$0
Total Debt Service Revenue		\$5,118,995	\$1,101,028	\$2,186,885	\$3,309,701
Debt Service Expenditures					
710	Interest on Bonds	\$288,175	\$97,000	\$1,234,325	\$1,386,078
720	Payments on Bonds	\$4,710,000	\$1,395,000	\$1,045,000	\$1,985,000
790	Service Charges	\$4,000	\$3,750	\$4,500	\$4,000
Total Debt Service Expenditures		\$5,002,175	\$1,495,750	\$2,283,825	\$3,375,078

**ISD 882 MONTICELLO
2017-2018 BUDGET**

OPEB TRUST - FUND 45

		2014-2015 Actual	2015-2016 Actual	2016-2017 Revised Budget	2017-2018 Budget
OPEB Trust Revenue					
092	Interest Income/Change in Market Value	\$43,969	\$36,941	\$40,000	\$35,000
614	Contributions to OPEB Trust	\$50,000	\$50,000	\$0	\$0
Total OPEB Trust Revenue		\$93,969	\$86,941	\$40,000	\$35,000
OPEB Trust Expenditures					
220	Health Insurance	\$100,571	\$74,502	\$85,200	\$75,700
Total OPEB Trust Expenditures		\$100,571	\$74,502	\$85,200	\$75,700


**ISD 882 MONTICELLO
2017-2018 BUDGET**

INFORMATIONAL SECTION

**ISD 882 MONTICELLO
2017-2018 BUDGET**

DISTRICT 882 BOND AMORTIZATION SCHEDULE

DUE DATE	2016A G.O. SCHOOL BUILDING BONDS \$38.640 MILLION		2017A G.O. FACILITIES MAINTENANCE BONDS \$5.16 MILLION		2016B G.O. FACILITIES MAINTENANCE BONDS \$5.7 MILLION		G.O. REFUNDING BONDS \$6.96 MILLION		TOTALS
	PRINCIPAL	INTEREST					PRINCIPAL	INTEREST	
8/1/2017		\$563,512.50				\$66,325.00		\$14,300	\$644,138
2/1/2018	\$1,325,000	\$563,512.50	\$150,000.00	\$97,802.78	\$345,000.00	\$66,325.00	\$165,000	\$14,300	\$2,726,940
8/1/2018		\$550,262.50		\$62,750.00		\$62,875.00		\$11,000	\$686,888
2/1/2019	\$1,045,000	\$550,262.50	\$310,000.00	\$62,750.00	\$350,000.00	\$62,875.00	\$175,000	\$11,000	\$2,566,888
8/1/2019		\$539,812.50		\$59,650.00		\$59,375.00		\$7,500	\$666,338
2/1/2020	\$1,110,000	\$539,812.50	\$315,000.00	\$59,650.00	\$360,000.00	\$59,375.00	\$185,000	\$7,500	\$2,636,338
8/1/2020		\$528,712.50		\$56,500.00		\$55,775.00		\$3,800	\$644,788
2/1/2021	\$1,105,000	\$528,712.50	\$320,000.00	\$56,500.00	\$365,000.00	\$55,775.00	\$190,000	\$3,800	\$2,624,788
8/1/2021		\$517,662.50		\$53,300.00		\$52,125.00			\$623,088
2/1/2022	\$1,315,000	\$517,662.50	\$330,000.00	\$53,300.00	\$370,000.00	\$52,125.00			\$2,638,088
8/1/2022		\$504,512.50		\$50,000.00		\$48,425.00			\$602,938
2/1/2023	\$1,360,000	\$504,512.50	\$335,000.00	\$50,000.00	\$380,000.00	\$48,425.00			\$2,677,938
8/1/2023		\$490,912.50		\$46,650.00		\$44,625.00			\$582,188
2/1/2024	\$1,375,000	\$490,912.50	\$340,000.00	\$46,650.00	\$385,000.00	\$44,625.00			\$2,682,188
8/1/2024		\$477,162.50		\$43,250.00		\$40,775.00			\$561,188
2/1/2025	\$1,405,000	\$477,162.50	\$350,000.00	\$43,250.00	\$395,000.00	\$40,775.00			\$2,711,188
8/1/2025		\$442,037.50		\$39,750.00		\$36,825.00			\$518,613
2/1/2026	\$1,475,000	\$442,037.50	\$355,000.00	\$39,750.00	\$405,000.00	\$36,825.00			\$2,753,613
8/1/2026		\$419,912.50		\$34,868.75		\$32,775.00			\$487,556
2/1/2027	\$1,520,000	\$419,912.50	\$365,000.00	\$34,868.75	\$410,000.00	\$32,775.00			\$2,782,556
8/1/2027		\$397,112.50		\$29,850.00		\$26,625.00			\$453,588
2/1/2028	\$1,570,000	\$397,112.50	\$375,000.00	\$29,850.00	\$425,000.00	\$26,625.00			\$2,823,588
8/1/2028		\$373,562.50		\$24,225.00		\$20,250.00			\$418,038
2/1/2029	\$1,615,000	\$373,562.50	\$385,000.00	\$24,225.00	\$435,000.00	\$20,250.00			\$2,853,038
8/1/2029		\$349,337.50		\$18,450.00		\$13,725.00			\$381,513
2/1/2030	\$1,670,000	\$349,337.50	\$400,000.00	\$18,450.00	\$450,000.00	\$13,725.00			\$2,901,513
8/1/2030		\$315,937.50		\$12,450.00		\$6,975.00			\$335,363
2/1/2031	\$1,735,000	\$315,937.50	\$410,000.00	\$12,450.00	\$465,000.00	\$6,975.00			\$2,945,363
8/1/2031		\$281,237.50		\$6,300.00					\$287,538
2/1/2032	\$1,805,000	\$281,237.50	\$420,000.00	\$6,300.00					\$2,512,538
8/1/2032		\$254,162.50							\$254,163
2/1/2033	\$1,860,000	\$254,162.50							\$2,114,163
8/1/2033		\$226,262.50							\$226,263
2/1/2034	\$1,905,000	\$226,262.50							\$2,131,263
8/1/2034		\$197,687.50							\$197,688
2/1/2035	\$1,965,000	\$197,687.50							\$2,162,688
8/1/2035		\$168,212.50							\$168,213
2/1/2036	\$2,020,000	\$168,212.50							\$2,188,213
8/1/2036		\$137,912.50							\$137,913
2/1/2037	\$2,085,000	\$137,912.50							\$2,222,913
8/1/2037		\$105,334.38							\$105,334
2/1/2038	\$2,150,000	\$105,334.38							\$2,255,334
8/1/2038		\$71,740.63							\$71,741
2/1/2039	\$2,215,000	\$71,740.63							\$2,286,741
8/1/2039		\$37,131.25							\$37,131
2/1/2040	\$2,285,000	\$37,131.25							\$2,322,131
									\$0
	\$37,915,000	\$15,900,263	\$5,160,000	\$1,173,790	\$5,540,000	\$1,134,950	\$715,000	\$73,200	\$67,612,203



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