

# *Monticello Public Schools*



*2015-2016*

*Annual Budget*



**ISD 882 MONTICELLO  
2015-2016 BUDGET**

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**BOARD OF EDUCATION & ADMINISTRATION**

**SCHOOL BOARD**

<u>Name</u>	<u>Term Expires</u>
Robbie Smith, Chair	January 1, 2018
Jeff Hegle, Vice Chair/Treasurer	January 1, 2016
Jill Bartlett, Secretary/Clerk	January 1, 2016
Jim Lindberg, Director	January 1, 2016
Carol McNaughton, Director	January 1, 2018
William Spartz, Director	January 1, 2018

**SUPERINTENDENT**

Jim Johnson

**DISTRICT OFFICE**

Linda Borgerding, Director of Curriculum & Instruction  
Tina Burkholder, Business Manager  
Joe Dockendorf, Assistant Superintendent  
Amy Stahlback, Accountant

**BUILDING PRINCIPALS**

<u>Name</u>	<u>School Site</u>
Joel Lundin	Monticello High School & Turning Point ALP
Jeff Scherber	Monticello Middle School
Eric Olson & Brad Sanderson	Pinewood Elementary
Gabe Hackett	Little Mountain Elementary
Nan Records	Special Ed Coop

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SCHOOL DISTRICT GOALS



**ISD 882 MONTICELLO  
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**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 Business Manager 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 Business Manager 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  
2015-2016 BUDGET**

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**BUDGET OVERVIEW**

**BUDGET TIMELINE - CONTINUED**

<u>Date Due</u>		<u>Procedure</u>
January	Capital Outlay	The Business Manager will review facility needs. Changes will be made by the Business Manager, 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 Business Manager 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  
2015-2016 BUDGET**

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**BUDGET ASSUMPTIONS**

**GENERAL FUND**

On February 17, 2015, the School Board approved the 2015-2016 budget assumptions for the General Fund. The assumptions were approved in order to build the 2015-2016 budget with updated information based on student enrollment and any known changes. The revised assumptions are as follows:

- ❑ Enrollment projection estimated at 4,068 based on January 2015 report with minor adjustments to early childhood special education and high school
- ❑ General Education Aid – increase 1.5%
- ❑ State Special Education estimated under new funding laws
- ❑ Federal funds remain the same (Title & Special Ed programs)
- ❑ Superintendent and special education have contingency positions & budgets available
- ❑ Salary/benefit increases based on contracts, expected market conditions
  - -5.9% health insurance premiums
- ❑ Non-salary, non-benefit costs, such as supplies and utilities, are estimated to increase 0 – 5%
- ❑ No short-term borrowing needed for cash flow
- ❑ District's unassigned fund balance policy is 8-16% of General Fund's expenditures
- ❑ Pay GASB 27 benefits with the Committed Severance fund balance
- ❑ \$50,000 transferred to OPEB trust
- ❑ 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
- ❑ \$200,000 in budget adjustments
- ❑ The Monticello school district and the Sherburne Northern Wright Special Education Cooperative are splitting into 2 different entities



**ISD 882 MONTICELLO  
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**BUDGET SUMMARY**

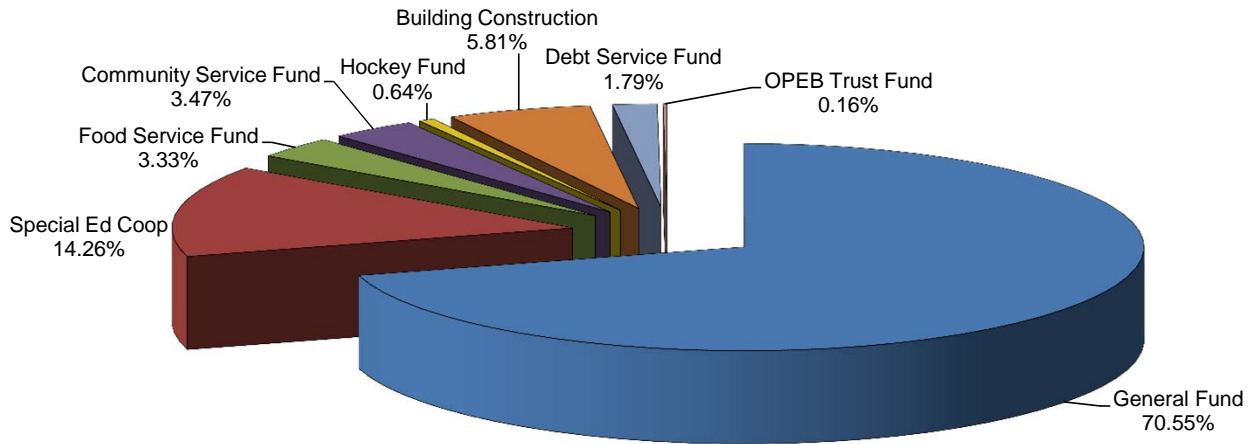
	<b>June 30, 2015 Projected Fund Balance</b>	<b>2015-16 Projected Revenues</b>	<b>2015-16 Projected Expenditures</b>	<b>Projected Change in Fund Balance</b>	<b>June 30, 2016 Projected Fund Balance</b>
General Fund - 01					
Unassigned	\$4,715,066	\$37,263,505	\$37,979,469	(\$715,964)	\$3,999,102
Assigned	\$2,515,581	\$382,000	\$835,386	(\$453,386)	\$2,062,195
Restricted & Reserved	(\$31,454)	\$4,886,810	\$4,766,345	\$120,465	\$89,011
	<u>\$7,199,193</u>	<u>\$42,532,315</u>	<u>\$43,581,200</u>	<u>(\$1,048,885)</u>	<u>\$6,150,308</u>
Special Ed Coop Fund - 12	\$0	\$8,599,918	\$8,599,918	\$0	\$0
Food Service - 02	\$124,448	\$2,005,785	\$1,997,551	\$8,234	\$132,682
Community Service Fund - 04					
General Comm. Ed.	\$291,329	\$704,492	\$693,174	\$11,318	\$302,647
ECFE Reserve	\$94,181	\$202,511	\$190,700	\$11,811	\$105,992
School Readiness Reserve	\$45,449	\$118,000	\$109,751	\$8,249	\$53,698
ABE Reserve	\$213,350	\$1,070,000	\$1,037,251	\$32,749	\$246,099
	<u>\$644,309</u>	<u>\$2,095,003</u>	<u>\$2,030,876</u>	<u>\$64,127</u>	<u>\$708,436</u>
Hockey Fund - 09	\$30,394	\$383,700	\$387,637	(\$3,937)	\$26,457
Building Construction - 06	(\$850,000)	\$3,500,000	\$2,011,500	\$1,488,500	\$638,500
Debt Service Fund - 07	\$1,191,082	\$1,076,800	\$1,495,000	(\$418,200)	\$772,882
OPEB Trust Fund - 45	\$1,945,770	\$95,000	\$57,265	\$37,735	\$1,983,505
	<u><b>\$10,285,196</b></u>	<u><b>\$60,288,521</b></u>	<u><b>\$60,160,947</b></u>	<u><b>\$127,574</b></u>	<u><b>\$10,412,770</b></u>

**ISD 882 MONTICELLO  
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**ALL FUNDS - REVENUE SUMMARY**

	<b>2012-2013 Actual</b>	<b>2013-2014 Actual</b>	<b>2014-2015 Revised Budget</b>	<b>2015-2016 Budget</b>
01 - General Fund	\$38,415,409	\$38,884,225	\$42,311,399	\$42,532,315
12 - Special Ed Coop	\$8,434,149	\$9,027,002	\$8,997,241	\$8,599,918
02 - Food Service Fund	\$1,773,465	\$1,836,239	\$1,938,325	\$2,005,785
04 - Community Service Fund	\$2,274,643	\$2,384,634	\$2,143,203	\$2,095,003
09 - Hockey Fund	\$372,404	\$376,319	\$375,700	\$383,700
06 - Building Construction	\$0	\$0	\$0	\$3,500,000
07 - Debt Service Fund	\$10,525,830	\$4,768,038	\$5,107,769	\$1,076,800
45 - OPEB Trust Fund	\$145,253	\$149,762	\$95,000	\$95,000
<b>Total</b>	<b>\$61,941,153</b>	<b>\$57,426,219</b>	<b>\$60,968,637</b>	<b>\$60,288,521</b>

**2015-2016  
Revenues By Fund**

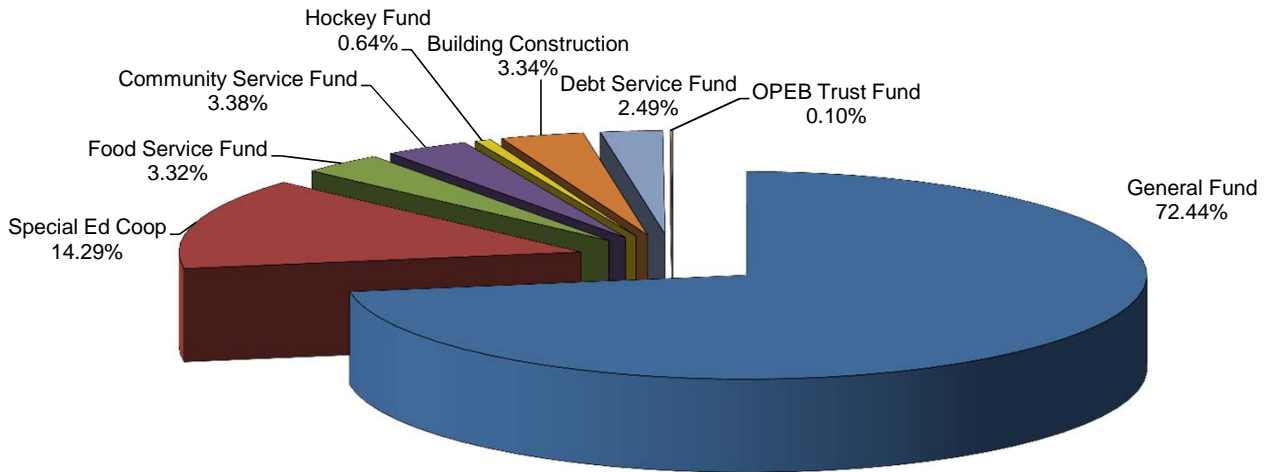


**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**ALL FUNDS - EXPENDITURE SUMMARY**

	<b>2012-2013 Actual</b>	<b>2013-2014 Actual</b>	<b>2014-2015 Revised Budget</b>	<b>2015-2016 Budget</b>
01 - General Fund	\$36,956,582	\$38,370,541	\$42,323,386	\$43,581,200
12 - Special Ed Coop	\$8,434,148	\$9,027,002	\$8,997,241	\$8,599,918
02 - Food Service Fund	\$1,733,826	\$1,780,812	\$1,918,030	\$1,997,551
04 - Community Service Fund	\$2,253,593	\$2,359,668	\$2,078,540	\$2,030,876
09 - Hockey Fund	\$585,898	\$375,543	\$352,958	\$387,637
06 - Building Construction	\$0	\$0	\$850,000	\$2,011,500
07 - Debt Service Fund	\$11,014,644	\$4,889,025	\$5,001,676	\$1,495,000
45 - OPEB Trust Fund	\$0	\$0	\$90,185	\$57,265
<b>Total</b>	<b>\$60,978,691</b>	<b>\$56,802,591</b>	<b>\$61,612,016</b>	<b>\$60,160,947</b>

**2015-2016  
Expenditures By Fund**



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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.

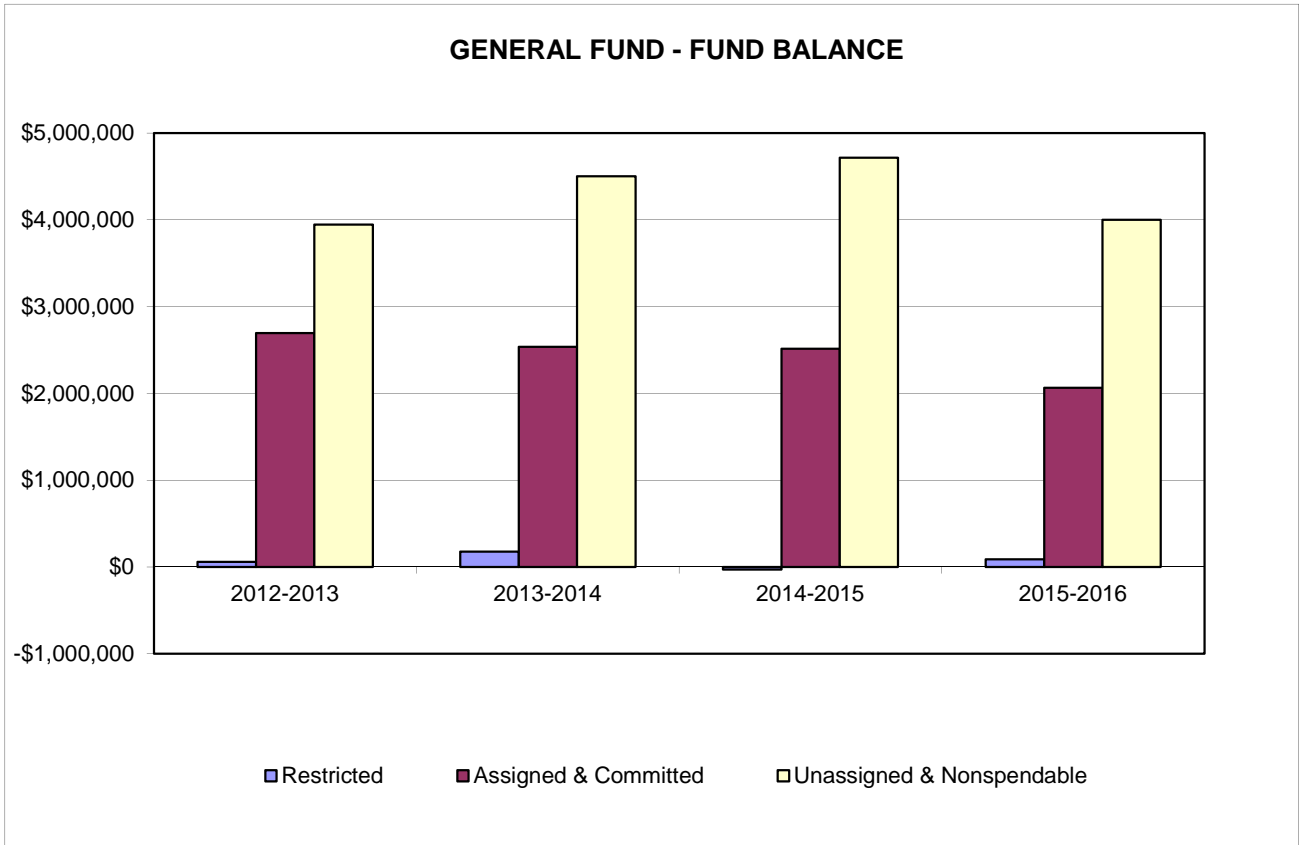
**ISD 882 MONTICELLO  
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**GENERAL FUND 01 - FUND BALANCE SUMMARY**

	2012-2013	2013-2014	2014-2015	2015-2016
			Projected	Projected
Fund Balance:				
Restricted	\$59,191	\$175,271	-\$31,454	\$89,011
Assigned & Committed	\$2,695,080	\$2,534,123	\$2,515,581	\$2,062,195
Unassigned & Nonspendable	\$3,943,223	\$4,501,778	\$4,715,066	\$3,999,102
<b>Total Fund Balance</b>	<b>\$6,697,494</b>	<b>\$7,211,172</b>	<b>\$7,199,193</b>	<b>\$6,150,308</b>

<b>Total General Fund Expenditures</b>	<b>\$36,956,582</b>	<b>\$38,370,541</b>	<b>\$42,323,386</b>	<b>\$43,581,200</b>
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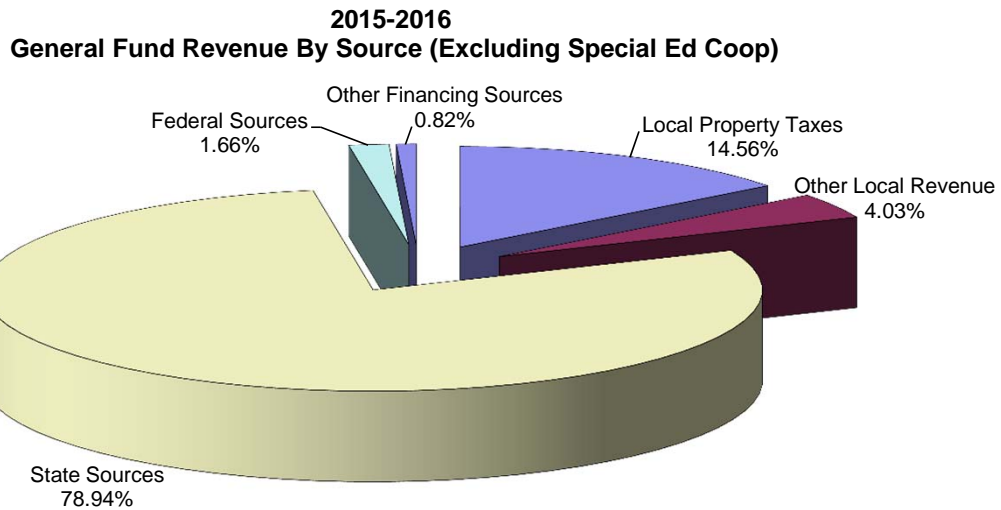
<b>Unassigned Fund Balance as a % of Total Expenditures</b>	<b>10.67%</b>	<b>11.73%</b>	<b>11.14%</b>	<b>9.18%</b>
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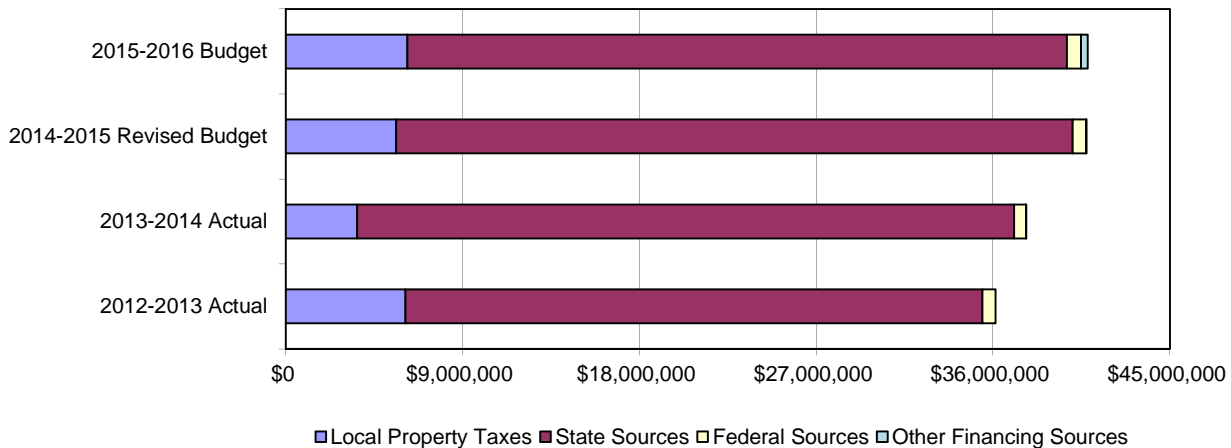
**ISD 882 MONTICELLO  
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**GENERAL FUND 01 - REVENUE SUMMARY**

	<b>2012-2013 Actual</b>	<b>2013-2014 Actual</b>	<b>2014-2015 Revised Budget</b>	<b>2015-2016 Budget</b>	<b>Amount Change</b>	<b>% Change</b>
Local Property Taxes	\$6,094,563	\$3,643,271	\$5,614,952	\$6,192,740	\$577,788	10.29%
Other Local Revenue	\$2,285,034	\$1,204,617	\$1,564,188	\$1,712,866	\$148,678	9.51%
State Sources	\$29,375,466	\$33,437,495	\$34,442,016	\$33,574,598	(\$867,418)	-2.52%
Federal Sources	\$660,346	\$598,542	\$677,743	\$704,611	\$26,868	3.96%
Other Financing Source	\$0	\$300	\$12,500	\$347,500	\$335,000	2680.00%
Special Ed Coop	\$8,434,149	\$9,027,002	\$8,997,241	\$8,599,918	(\$397,323)	-4.42%
<b>Total</b>	<b>\$46,849,558</b>	<b>\$47,911,227</b>	<b>\$51,308,640</b>	<b>\$51,132,233</b>	<b>(\$176,407)</b>	<b>-0.34%</b>



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



**ISD 882 MONTICELLO  
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**GENERAL FUND 01**

		2012-2013 Actual	2013-2014 Actual	2014-2015 Revised Budget	2015-2016 Budget
<b>General Fund Revenue</b>					
<b>Property Tax &amp; County Revenue</b>					
001	Property Taxes	\$4,897,172	\$4,016,228	\$3,918,760	\$3,950,263
302-001	Property Taxes - Operating Capital	\$482,509	\$455,184	\$406,086	\$396,744
385-001	Property Taxes - Deferred Maint.	\$218,549	\$206,263	\$246,525	\$249,722
797-001	Property Taxes - OPEB	\$0	\$609,310	\$518,322	\$366,273
342-001	Property Taxes - Safe Schools	\$137,143	\$134,729	\$162,590	\$160,864
860-001	Property Taxes - Health & Safety	\$186,052	\$282,108	\$161,695	\$892,900
830-001	Property Taxes - Career & Technical	\$45,933	\$15,290	\$35,974	\$35,974
004	Tax Increment Finance	\$0	\$0	\$25,000	\$0
010	County Apportionment	\$145,364	\$111,858	\$120,000	\$120,000
019	Misc County Tax Revenue	\$28,551	\$24,614	\$20,000	\$20,000
020	Property Tax Shift	(\$46,710)	(\$2,212,313)	\$0	\$0
<b>Sub-Total Property Tax &amp; County Revenue</b>		<b>\$6,094,563</b>	<b>\$3,643,271</b>	<b>\$5,614,952</b>	<b>\$6,192,740</b>
<b>Tuition, Fees &amp; Admissions</b>					
050/049	Fees from Patrons	\$300,251	\$287,946	\$319,650	\$299,500
060/062	Admission	\$85,941	\$77,974	\$84,750	\$88,150
071	Third Party Billing	\$109,392	\$97,281	\$75,000	\$80,000
<b>Sub-Total Tuition, Fees &amp; Admissions</b>		<b>\$495,584</b>	<b>\$463,201</b>	<b>\$479,400</b>	<b>\$467,650</b>
<b>Other Local Revenue</b>					
021	Revenue from Other Districts	\$63,385	\$65,608	\$64,000	\$64,000
024	Revenue from the Coop	\$0	\$0	\$0	\$212,367
031	Out of State Revenue	\$0	\$0	\$2,000	\$2,000
092	Interest Revenue	\$41,930	\$19,072	\$25,000	\$10,000
093	Facility Rent	\$225,566	\$178,265	\$200,000	\$200,000
096/099	Donations, Misc Local & Student Activity	\$789,847	\$152,704	\$203,938	\$236,200
096/099	Student Activity - Fund 11	\$0	\$325,767	\$589,850	\$520,649
<b>Sub-Total Other Local Revenue</b>		<b>\$1,789,450</b>	<b>\$741,416</b>	<b>\$1,084,788</b>	<b>\$1,245,216</b>

**ISD 882 MONTICELLO  
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**GENERAL FUND 01**

		<b>2012-2013 Actual</b>	<b>2013-2014 Actual</b>	<b>2014-2015 Revised Budget</b>	<b>2015-2016 Budget</b>
<b>General Fund Revenue</b>					
<b>State Aids</b>					
201	Endowment Fund Appt	\$130,338	\$115,776	\$119,112	\$111,058
211	General Education Aid	\$23,949,316	\$23,962,802	\$26,279,613	\$26,403,838
302-211	Operating Capital	\$446,483	\$471,437	\$578,140	\$579,162
316-211	Staff Development	\$0	\$491,344	\$523,156	\$524,650
317-211	Basic Skills	\$850,135	\$934,318	\$933,832	\$943,527
330-211	Learning & Development	\$938,706	\$951,987	\$938,494	\$961,614
388-211	Gifted & Talented	\$55,609	\$55,603	\$58,318	\$57,620
212	Literacy Aid	\$243,900	\$285,684	\$232,206	\$232,206
213	Shared Time	\$12,055	\$5,746	\$30,540	\$30,699
227	Abatement Aid	\$6,030	\$47,171	\$6,549	\$6,548
234	Hmstd Mkt Value Credit	\$6,088	\$5,073	\$4,933	\$4,933
299	State Aid Adjustment	\$46,710	\$2,212,313	\$0	\$0
385-300	Deferred Maintenance	\$12,704	\$29,822	\$27,500	\$15,000
720-300	Nonpublic Pupil Transport	\$4,582	\$6,822	\$5,365	\$5,365
830-300	Career Tech Aid	\$0	\$18,547	\$9,394	\$9,393
360	Special Education	\$2,621,442	\$3,808,489	\$4,572,990	\$3,658,985
300	Other State Aid	\$51,368	\$34,561	\$121,874	\$30,000
<b>Sub-Total State Aids</b>		<b>\$29,375,466</b>	<b>\$33,437,495</b>	<b>\$34,442,016</b>	<b>\$33,574,598</b>
<b>Federal Aids</b>					
401	Title I	\$325,785	\$267,052	\$315,920	\$280,596
414	Title II Part A	\$99,099	\$98,439	\$92,191	\$92,191
417	Title III Part A	\$17,018	\$14,408	\$2,632	\$0
419	Special Education	\$218,444	\$218,643	\$267,000	\$331,824
<b>Sub-Total Federal Aids</b>		<b>\$660,346</b>	<b>\$598,542</b>	<b>\$677,743</b>	<b>\$704,611</b>



**ISD 882 MONTICELLO  
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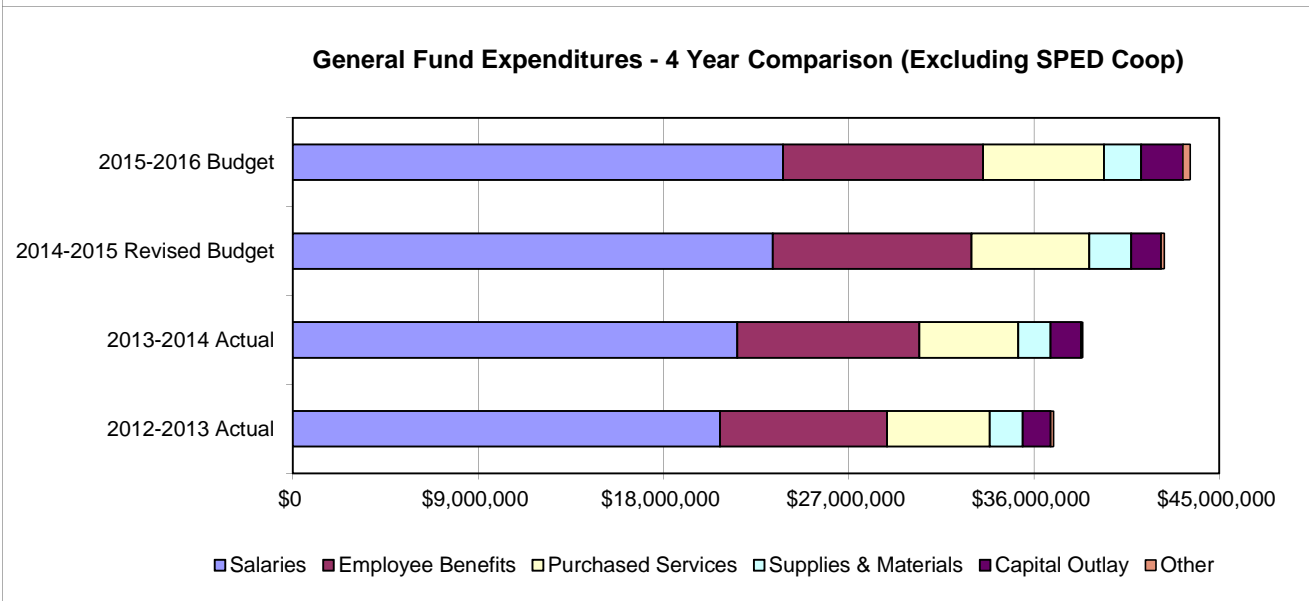
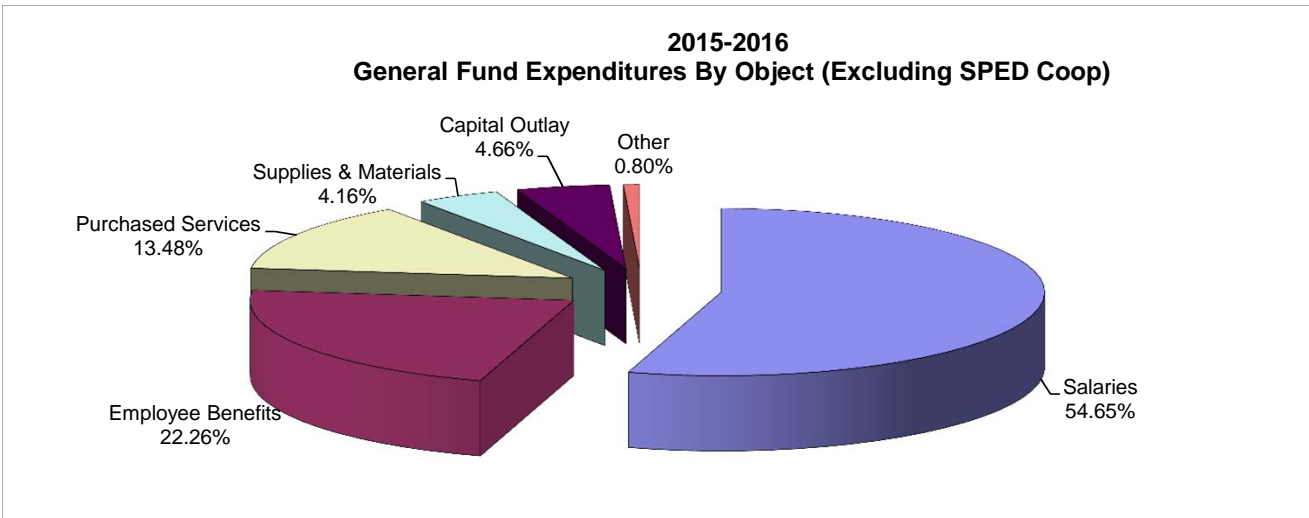
**GENERAL FUND 01**

		2012-2013 Actual	2013-2014 Actual	2014-2015 Revised Budget	2015-2016 Budget
<b>General Fund Revenue</b>					
<b>Sherburne/Northern Wright Special Ed Coop</b>					
001	Levy	\$0	\$28,974	\$0	\$0
024	Revenue from Members	\$1,154,253	\$1,656,372	\$1,465,533	\$6,769,885
071	Third Party Billings	\$269,466	\$363,457	\$352,183	\$0
096	Donations	\$1,136	\$1,658	\$0	\$0
099	Misc Local Revenue	\$175	\$706	\$0	\$0
317-211	Basic Skills	\$14,427	\$17,838	\$0	\$0
360	Special Education	\$4,597,378	\$4,433,223	\$4,655,262	\$0
419	Special Education	\$2,265,737	\$2,394,601	\$2,407,667	\$1,830,033
420	Special Education - Preschool	\$69,662	\$65,558	\$66,596	\$0
422	Special Education - IEIC	\$55,435	\$57,070	\$50,000	\$0
437	Special Education - Preschool Incentive	\$6,480	\$0	\$0	\$0
624	Sale of Equipment	\$0	\$7,545	\$0	\$0
<b>Sub-Total Special Ed Coop</b>		<b>\$8,434,149</b>	<b>\$9,027,002</b>	<b>\$8,997,241</b>	<b>\$8,599,918</b>
<b>Other Financing Sources</b>					
589	Lease Proceeds	\$0	\$0	\$0	\$335,000
621	Resale	\$0	\$0	\$500	\$500
624	Sale of Equipment	\$0	\$300	\$2,000	\$2,000
625	Insurance Recovery	\$0	\$0	\$10,000	\$10,000
<b>Sub-Total Other Financing Sources</b>		<b>\$0</b>	<b>\$300</b>	<b>\$12,500</b>	<b>\$347,500</b>
		<b>\$46,849,558</b>	<b>\$47,911,227</b>	<b>\$51,308,640</b>	<b>\$51,132,233</b>

**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**GENERAL FUND 01 - EXPENDITURE SUMMARY**

	2012-2013 Actual	2013-2014 Actual	2014-2015 Revised Budget	2015-2016 Budget	Amount Change	% Change
Salaries	\$20,742,910	\$21,588,030	\$23,310,469	\$23,816,468	\$505,999	2.17%
Employee Benefits	\$8,120,591	\$8,847,305	\$9,646,689	\$9,701,465	\$54,776	0.57%
Purchased Services	\$4,985,484	\$4,796,716	\$5,718,785	\$5,873,214	\$154,429	2.70%
Supplies & Materials	\$1,599,806	\$1,567,906	\$2,039,926	\$1,812,327	(\$227,599)	-11.16%
Capital Outlay	\$1,359,868	\$1,482,322	\$1,451,182	\$2,030,202	\$579,020	39.90%
Other	\$147,923	\$88,262	\$156,335	\$347,524	\$191,189	122.29%
SPED Coop	\$8,434,148	\$9,027,002	\$8,997,241	\$8,599,918	(\$397,323)	-4.42%
<b>Total</b>	<b>\$45,390,730</b>	<b>\$47,397,543</b>	<b>\$51,320,627</b>	<b>\$52,181,118</b>	<b>\$860,491</b>	<b>1.68%</b>



**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**GENERAL FUND 01**

		2012-2013 Actual	2013-2014 Actual	2014-2015 Revised Budget	2015-2016 Budget
<b>General Fund Expenditures</b>					
<b>District Wide Admin</b>					
010	Board of Education	\$39,455	\$41,266	\$40,277	\$40,453
020	Superintendent	\$247,293	\$256,669	\$262,748	\$263,607
030	Instructional Administration	\$137,794	\$144,627	\$158,329	\$159,921
105	Assistant Superintendent	\$659	\$267,552	\$295,720	\$272,953
108	Administrative Technology Services	\$0	\$128,778	\$135,724	\$136,536
110	Business Support Services	\$659,736	\$583,242	\$579,487	\$683,715
150	Legal Services	\$6,273	\$10,439	\$20,000	\$20,000
199	School Elections	\$70	\$6,050	\$250	\$10,300
<b>Sub-Total District Wide Admin</b>		<b>\$1,091,280</b>	<b>\$1,438,623</b>	<b>\$1,492,535</b>	<b>\$1,587,485</b>
<b>Instruction - Other</b>					
203	Elementary Education	\$148,507	\$67,469	\$256,233	\$312,801
204	Title II - Teacher Training	\$98,949	\$98,439	\$93,088	\$84,316
205	Title III - English Language Learners	\$17,168	\$13,531	\$2,506	\$0
211	Secondary Education	\$132,716	\$353,050	\$354,573	\$298,373
216	Title I	\$20,286	\$2,833	\$6,004	\$0
218	Gifted & Talented	\$7,411	\$8,109	\$9,159	\$8,000
219	Limited English Proficiency	\$119,369	\$131,052	\$142,873	\$153,342
280	Other Instructional Programs	(\$22,952)	\$5,000	\$5,000	\$5,000
399	Career & Technical Programs	\$472,342	\$390,851	\$430,406	\$468,365
<b>Sub-Total Instruction - Other</b>		<b>\$993,796</b>	<b>\$1,070,334</b>	<b>\$1,299,842</b>	<b>\$1,330,197</b>
<b>Special Education</b>					
400	General Special Education	\$0	\$0	\$21,500	\$21,500
407	Learning Disabilities	\$111	\$0	\$0	\$0
420	Special Ed Support	\$15,483	\$28,307	\$21,916	\$76,333
998	Tuition - Other Districts	\$99,599	\$88,197	\$123,000	\$110,500
<b>Sub-Total Special Education</b>		<b>\$2,675,772</b>	<b>\$116,504</b>	<b>\$166,416</b>	<b>\$208,333</b>

**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**GENERAL FUND 01**

		2012-2013 Actual	2013-2014 Actual	2014-2015 Revised Budget	2015-2016 Budget
<b>General Fund Expenditures</b>					
<b>Instructional &amp; Pupil Support</b>					
605	Technology	\$1,242,603	\$5,100	\$0	\$0
610	Curriculum Development	\$306,125	\$116,131	\$0	\$0
630	Instruction Related Technology	\$0	\$1,147,295	\$1,218,673	\$1,227,558
640	Staff Development	\$129,958	\$132,351	\$190,231	\$198,895
720	Health Services	\$4,579	\$3,898	\$5,000	\$5,500
790	Other Pupil Support	\$136,824	\$128,140	\$123,512	\$113,811
795	Wright County Collaborative	\$38,637	\$0	\$0	\$0
797	Community Task Force	\$3,866	\$1,737	\$3,391	\$2,000
<b>Sub-Total Instructional &amp; Pupil Support</b>		<b>\$1,862,592</b>	<b>\$1,534,652</b>	<b>\$1,540,807</b>	<b>\$1,547,764</b>
<b>Transportation</b>					
716	Noon Kindergarten	\$67,712	\$56,489	\$0	\$0
720	Regular Transportation	\$922,854	\$736,854	\$970,663	\$942,845
723	Special Ed Transportation	\$1,191,105	\$1,507,086	\$1,522,869	\$1,542,205
725	Between Schools Instructional	\$30,319	\$29,370	\$30,000	\$31,000
728	Special Transportation	\$4,602	\$9,829	\$5,000	\$5,000
733	Non-Authorized	\$72,952	\$104,900	\$50,000	\$102,059
<b>Sub-Total Transportation</b>		<b>\$2,289,544</b>	<b>\$2,444,528</b>	<b>\$2,578,532</b>	<b>\$2,623,109</b>
<b>Operation &amp; Maintenance of Plant</b>					
810/850	Operations/Maintenance/Capital	\$51,122	\$77,325	\$66,500	\$588,000
812	Grounds	\$58,911	\$50,924	\$50,000	\$53,000
860	Health & Safety	\$71,631	\$118,297	\$162,883	\$143,808
<b>Sub-Total Ops &amp; Maint of Plant</b>		<b>\$181,664</b>	<b>\$246,546</b>	<b>\$279,383</b>	<b>\$784,808</b>
<b>Other</b>					
203-019	School Patrol	\$0	\$6,132	\$5,000	\$5,000
790-010	School Store	\$0	\$8,091	\$5,000	\$3,000
790-022	Backpack Program	\$0	\$8,285	\$20,000	\$20,000
920	Short Term Debt Cost	\$60,417	\$13,125	\$0	\$0
940	Property & Liability Insurance	\$171,889	\$172,537	\$177,045	\$184,045
<b>Sub-Total Other</b>		<b>\$232,306</b>	<b>\$208,170</b>	<b>\$207,045</b>	<b>\$212,045</b>

**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**GENERAL FUND 01**

		<b>2012-2013 Actual</b>	<b>2013-2014 Actual</b>	<b>2014-2015 Revised Budget</b>	<b>2015-2016 Budget</b>
<b>General Fund Expenditures</b>					
<b>Monticello High School</b>					
050	Office of the Principal	\$192,799	\$186,799	\$184,828	\$200,767
207	Title V - Innovative Programs	\$38,358	\$39,957	\$41,600	\$42,300
211	Secondary Education	\$573,793	\$518,758	\$558,376	\$532,243
212	Visual Art	\$152,001	\$153,879	\$197,776	\$168,988
215	Business	\$197,262	\$190,345	\$218,462	\$213,554
219	Limited English Proficiency	\$63,904	\$69,520	\$72,381	\$83,299
220	English	\$652,743	\$682,678	\$681,893	\$706,571
230	Foreign Language	\$248,570	\$195,021	\$236,272	\$256,160
240	Heath/Physical Education	\$367,527	\$319,770	\$350,914	\$364,026
249	Driver's Education	\$52,237	\$49,269	\$58,060	\$51,255
250	Family Life Science	\$122,056	\$131,672	\$148,801	\$156,173
255	Industrial Education	\$217,835	\$216,980	\$233,023	\$237,213
256	Mathematics	\$630,873	\$696,141	\$759,937	\$789,274
258	Music - Band	\$111,988	\$101,848	\$102,937	\$104,820
259	Music - Vocal	\$62,581	\$35,721	\$56,380	\$59,789
260	Natural Science	\$681,136	\$709,835	\$761,899	\$785,142
268	Music - Orchestra	\$41,738	\$45,694	\$48,300	\$16,735
270	Social Studies	\$576,657	\$606,322	\$678,566	\$731,602
291-298	Activities/Athletics	\$1,211,901	\$979,032	\$1,030,626	\$1,012,471
400	General Special Education	\$11,227	\$19,923	\$29,161	\$8,142
401	Speech/Language Impaired	\$20,209	\$28,432	\$1,400	\$42,149
402	DCD - Mild/Moderate	\$41,518	\$50,261	\$54,991	\$77,560
403	DCD - Severe/Profound	\$800	\$26	\$0	\$0
404	Physically Impaired	\$86,424	\$109,547	\$119,455	\$105,199
407	Specific Learning Disability	\$256,813	\$283,005	\$416,079	\$348,778
408	Emotional Behavior Disorders	\$288,698	\$325,056	\$490,489	\$382,451
410	Other Health Disabilities	\$199,874	\$195,567	\$245,605	\$224,250
411	Autistic Spectrum Disorders	\$80,280	\$100,300	\$156,793	\$206,572
414	Traumatic Brain Injury	\$44,151	\$45,477	\$49,186	\$49,913
420	Special Education Support	\$10,980	\$31	\$250	\$250
430	Homebound	\$1,059	\$684	\$2,785	\$1,655
605	General Instructional Support	\$155,151	\$137,125	\$146,649	\$156,898
620	Library/Media Center	\$128,422	\$139,590	\$156,358	\$159,005
640	Staff Development	\$26,054	\$99,902	\$38,133	\$26,424
710	Secondary Guidance Service	\$252,787	\$265,143	\$276,966	\$280,515

**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**GENERAL FUND 01**

		<b>2012-2013 Actual</b>	<b>2013-2014 Actual</b>	<b>2014-2015 Revised Budget</b>	<b>2015-2016 Budget</b>
<b>General Fund Expenditures</b>					
<b>Monticello High School (Continued)</b>					
720	Health Services	\$87,396	\$89,865	\$94,904	\$97,504
790	Other Pupil Support	\$96,665	\$105,972	\$123,641	\$93,898
810/850	Operations/Maintenace/Capital	\$947,329	\$950,868	\$1,038,804	\$1,113,502
860	Health & Safety	\$57,336	\$54,290	\$85,273	\$309,800
FD11	Self-Sustaining Activities	\$0	\$241,038	\$438,202	\$369,451
070	Prairie House	\$66,821	\$70,714	\$80,210	\$63,360
610	ALP	\$273,122	\$300,750	\$395,197	\$386,148
	<b>Sub-Total High School</b>	<b>\$9,329,075</b>	<b>\$9,542,807</b>	<b>\$10,861,562</b>	<b>\$11,015,806</b>

**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**GENERAL FUND 01**

		2012-2013 Actual	2013-2014 Actual	2014-2015 Revised Budget	2015-2016 Budget
<b>General Fund Expenditures</b>					
<b>Monticello Middle School</b>					
050	Office of the Principal	\$159,142	\$176,109	\$180,637	\$196,406
203	Elementary Education (6th Gr)	\$1,156,879	\$1,072,728	\$1,117,237	\$1,199,980
211	Secondary Education (7th & 8th Gr)	\$355,465	\$347,952	\$394,254	\$356,902
212	Visual Art	\$80,114	\$84,340	\$95,117	\$101,346
216	Title I	\$68,535	\$71,994	\$76,237	\$79,547
219	Limited English Proficiency	\$96,132	\$99,098	\$102,719	\$104,799
220/221	English/Reading	\$324,253	\$336,574	\$367,495	\$382,572
240/242	Health/Physical Education	\$435,797	\$448,817	\$488,066	\$507,471
250	Family Life Science	\$108,257	\$109,061	\$119,383	\$121,467
254	STEM	\$314	\$0	\$3,500	\$3,500
255	Industrial Education	\$69,775	\$77,040	\$85,111	\$88,958
256	Mathematics	\$395,851	\$344,738	\$368,099	\$379,277
258	Music - Band	\$153,510	\$153,151	\$166,100	\$171,373
259	Music - Vocal	\$105,118	\$86,208	\$91,977	\$93,573
260	Natural Science	\$428,150	\$433,910	\$467,331	\$480,910
268	Music - Orchestra	\$70,725	\$73,226	\$81,839	\$87,909
270	Social Studies	\$322,701	\$336,777	\$375,662	\$395,549
291-298	Activities/Athletics	\$178,524	\$155,230	\$185,429	\$181,807
400	General Special Education	\$10,163	\$13,117	\$16,319	\$16,284
401	Speech/Language Impaired	\$80,731	\$102,652	\$80,479	\$84,212
402	DCD - Mild/Moderate	\$72,343	\$79,263	\$84,988	\$65,762
403	DCD - Severe/Profound	\$85	\$24,466	\$0	\$0
404	Physically Impaired	\$39,710	\$0	\$1,900	\$1,900
406	Vision Impaired	\$0	\$11,348	\$0	\$0
407	Specific Learning Disability	\$336,487	\$261,890	\$277,506	\$277,196
408	Emotional Behavior Disorders	\$319,098	\$443,857	\$443,594	\$327,191
410	Other Health Disabilities	\$261,655	\$199,910	\$213,152	\$259,909
411	Autistic Spectrum Disorders	\$189,017	\$245,282	\$225,447	\$230,701
420	Special Education Support	\$59	\$179	\$250	\$250
430	Homebound	\$215	\$371	\$1,682	\$1,957
605	General Instructional Support	\$152,679	\$142,502	\$151,060	\$163,990
620	Library/Media Center	\$215,672	\$221,689	\$232,668	\$200,328
640	Staff Development	\$20,635	\$84,294	\$33,384	\$21,446
710	Secondary Guidance Service	\$105,437	\$108,676	\$111,901	\$114,066
712	Elementary Guidance Service	\$51,562	\$52,480	\$55,116	\$56,183
720	Health Services	\$94,875	\$97,206	\$102,429	\$105,297
810/850	Operations/Maintenance/Capital	\$930,771	\$1,016,634	\$985,727	\$1,104,717
860	Health & Safety	\$23,486	\$7,357	\$47,886	\$52,100
FD11	Self-Sustaining Activities	\$0	\$35,026	\$82,500	\$85,154
<b>Sub-Total Middle School</b>		<b>\$7,413,922</b>	<b>\$7,555,152</b>	<b>\$7,914,181</b>	<b>\$8,101,989</b>

**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**GENERAL FUND 01**

		2012-2013 Actual	2013-2014 Actual	2014-2015 Revised Budget	2015-2016 Budget
<b>General Fund Expenditures</b>					
<b>Pinewood Elementary School</b>					
050	Office of the Principal	\$307,235	\$333,477	\$348,180	\$377,027
201	Kindergarten	\$504,839	\$511,963	\$871,106	\$902,085
203	Elementary Education	\$3,711,867	\$3,829,905	\$4,200,500	\$4,282,741
212	Visual Art	\$59,493	\$67,186	\$69,987	\$74,661
216	Title I	\$216,514	\$196,710	\$225,788	\$212,603
218	Gifted & Talented	\$43,206	\$46,410	\$52,652	\$55,104
220/221	English/Reading	\$0	\$0	\$0	\$75
240/242	Health/Physical Education	\$0	\$0	\$0	\$700
259	Music - Vocal	\$0	\$0	\$0	\$1,000
260	Natural Sciences	\$229	\$910	\$800	\$800
400	General Special Education	\$12,328	\$69,033	\$68,047	\$48,852
401	Speech/Language Impaired	\$98,791	\$102,382	\$99,637	\$102,593
402	DCD - Mild/Moderate	\$4,589	\$50	\$1,550	\$21,661
403	DCD - Severe/Profound	\$1,530	\$0	\$0	\$0
404	Physically Impaired	\$12,607	\$40,031	\$41,070	\$63,276
406	Visually Impaired	\$36,871	\$37,335	\$0	\$315
407	Specific Learning Disability	\$173,654	\$194,604	\$212,147	\$223,884
408	Emotional Behavior Disorders	\$218,385	\$209,505	\$224,703	\$292,496
410	Other Health Disabilities	\$108,653	\$184,888	\$190,882	\$179,427
411	Autistic Spectrum Disorders	\$171,451	\$272,500	\$294,454	\$268,505
412	Developmentally Delayed	\$173,891	\$152,637	\$171,648	\$175,705
416	Severely Multiply Impaired	\$1,530	\$0	\$0	\$0
420	Special Education Support	\$66,885	\$3,729	\$41,980	\$45,456
430	Homebound	\$0	\$0	\$560	\$0
605	Technology	\$18,370	\$0	\$0	\$0
620	Library/Media Center	\$53,084	\$109,993	\$121,837	\$121,439
640	Staff Development	\$27,807	\$87,335	\$28,890	\$30,596
712	Elementary Guidance Service	\$60,251	\$60,051	\$65,354	\$68,747
720	Health Services	\$98,612	\$114,877	\$122,892	\$125,101
810/850	Operations/Maintenance/Capital	\$599,647	\$739,249	\$631,808	\$674,959
860	Health & Safety	\$65,276	\$13,513	\$151,480	\$230,350
FD11	Self-Sustaining Activities	\$0	\$14,246	\$27,000	\$15,944
	<b>Sub-Total Pinewood</b>	<b>\$6,847,595</b>	<b>\$7,392,519</b>	<b>\$8,264,952</b>	<b>\$8,596,102</b>



**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**GENERAL FUND 01**

		<b>2012-2013 Actual</b>	<b>2013-2014 Actual</b>	<b>2014-2015 Revised Budget</b>	<b>2015-2016 Budget</b>
<b>General Fund Expenditures</b>					
<b>Little Mountain Elementary School</b>					
050	Office of the Principal	\$155,247	\$149,964	\$160,699	\$169,854
201	Kindergarten	\$251,164	\$251,339	\$423,162	\$431,919
203	Elementary Education	\$3,370,311	\$3,444,142	\$3,791,253	\$3,866,050
212	Visual Art	\$63,982	\$67,362	\$76,481	\$77,972
216	Title I	\$217,296	\$197,324	\$213,857	\$210,957
218	Gifted & Talented	\$41,227	\$43,835	\$42,669	\$45,014
219	Limited English Proficiency	\$164	\$179	\$200	\$200
220/221	Reading	\$89	\$0	\$125	\$125
240/242	Health/Physical Education	\$350	\$325	\$325	\$450
259	Music - Vocal	\$290	\$187	\$325	\$325
260	Natural Sciences	\$224	\$528	\$53	\$530
400	General Special Education	\$8,059	\$7,895	\$10,375	\$0
401	Speech/Language Impaired	\$148,819	\$78,959	\$161,396	\$96,495
402	DCD - Mild/Moderate	\$59,830	\$31,082	\$33,686	\$45,821
404	Physically Impaired	\$0	\$24	\$1,400	\$1,400
406	Visually Impaired	\$0	\$0	\$39,162	\$46,086
407	Specific Learning Disability	\$67,499	\$40,854	\$42,962	\$112,785
408	Emotional Behavior Disorders	\$124,459	\$129,012	\$185,212	\$198,471
410	Other Health Disabilities	\$120,880	\$113,529	\$119,815	\$104,752
411	Autistic Spectrum Disorders	\$183,503	\$228,191	\$209,914	\$174,545
412	Developmentally Delayed	\$132,979	\$292,791	\$209,979	\$181,748
420	Special Education Support	\$20,133	\$146	\$250	\$250
430	Homebound	\$417	\$0	\$1,205	\$0
605	Technology	\$19,684	\$0	\$0	\$0
620	Library/Media Center	\$216,522	\$226,821	\$223,960	\$228,210
640	Staff Development	\$17,359	\$69,912	\$28,505	\$19,531
712	Elementary Guidance Service	\$350	\$242	\$300	\$300
720	Health Services	\$68,917	\$69,543	\$72,777	\$74,417
810/850	Operations/Maintenance/Capital	\$451,393	\$630,837	\$691,778	\$605,570
860	Health & Safety	\$18,928	\$12,731	\$21,952	\$350
FD11	Self-Sustaining Activities	\$0	\$12,948	\$22,250	\$22,200
	<b>Sub-Total Little Mountain</b>	<b>\$5,760,075</b>	<b>\$6,100,702</b>	<b>\$6,786,027</b>	<b>\$6,716,327</b>

**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**GENERAL FUND 01**

		2012-2013 Actual	2013-2014 Actual	2014-2015 Revised Budget	2015-2016 Budget
<b>General Fund Expenditures</b>					
<b>Eastview Family Service Center</b>					
203	Elementary Education	\$8,134	\$0	\$0	\$0
400	General Special Education	\$2,442	\$3,527	\$5,719	\$0
401	Speech/Language Impaired	\$57,200	\$60,038	\$63,206	\$64,401
402	DCD - Mild/Moderate	\$21,137	\$21,808	\$22,738	\$23,172
411	Autistic Spectrum Disorders	\$15,790	\$16,324	\$17,054	\$17,381
412	Developmentally Delayed	\$474,729	\$459,282	\$528,434	\$528,848
420	Special Education Support	\$0	\$229	\$0	\$0
640	Staff Development	\$0	\$0	\$5,197	\$5,361
720	Health Services	\$0	\$0	\$16,365	\$40,701
810/850	Operations/Maintenance/Capital	\$245,709	\$146,852	\$258,061	\$177,021
860	Health & Safety	\$14,399	\$11,944	\$15,330	\$350
<b>Sub-Total Eastview</b>		<b>\$839,540</b>	<b>\$720,004</b>	<b>\$932,104</b>	<b>\$857,235</b>
<b>Sherburne/Northern Wright Special Ed Coop</b>					
380	Work Experience	\$291,045	\$287,470	\$296,525	\$230,570
400	General Special Education	\$340,497	\$375,260	\$352,683	\$6,343,827
401	Speech/Language Impaired	\$122,250	\$138,178	\$217,824	\$0
402	DCD - Mild/Moderate	\$917,785	\$785,081	\$824,905	\$0
403	DCD - Severe/Profound	\$974,570	\$908,455	\$1,026,857	\$0
404	Physically Impaired	\$619,334	\$627,516	\$802,763	\$0
405	Deaf-Hard of Hearing	\$490,720	\$528,426	\$578,901	\$0
406	Visually Impaired	\$85,132	\$88,141	\$118,029	\$0
407	Specific Learning Disability	\$180,589	\$69,165	\$86,288	\$0
408	Emotional Behavior Disorders	\$223,326	\$238,519	\$336,844	\$0
411	Autistic Spectrum Disorders	\$786,431	\$1,009,853	\$976,681	\$0
412	Developmentally Delayed	\$749,196	\$783,948	\$690,630	\$269,939
416	Severely Multiply Impaired	\$556,722	\$554,822	\$533,159	\$0
420	Special Education Support	\$2,060,522	\$2,595,038	\$2,115,864	\$1,716,336
760	Transportation	\$36,029	\$37,130	\$39,288	\$39,246
<b>Sub-Total Special Ed Coop</b>		<b>\$8,434,148</b>	<b>\$9,027,002</b>	<b>\$8,997,241</b>	<b>\$8,599,918</b>
<b>Total General Fund Expenditures</b>		<b>\$47,951,309</b>	<b>\$47,397,543</b>	<b>\$51,320,627</b>	<b>\$52,181,118</b>

**ISD 882 MONTICELLO  
2015-2016 BUDGET**

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**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.

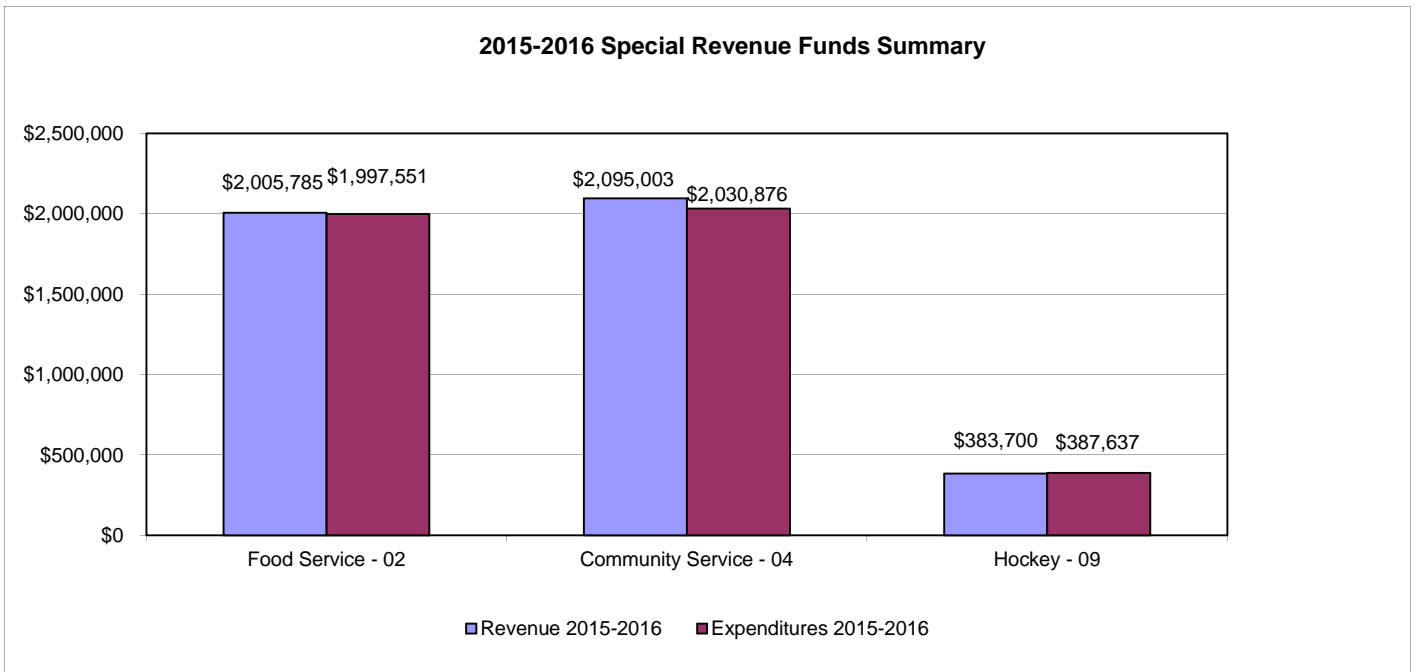
**09 Hockey Fund**

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  
2015-2016 BUDGET**

**SPECIAL REVENUE FUNDS - SUMMARY**

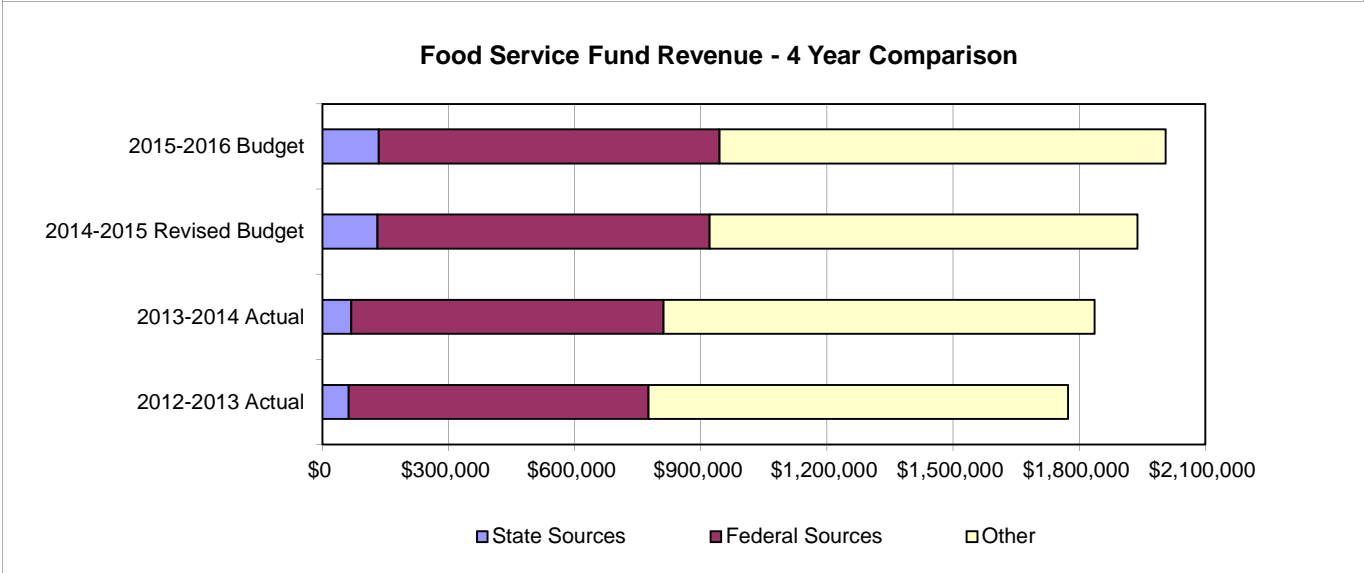
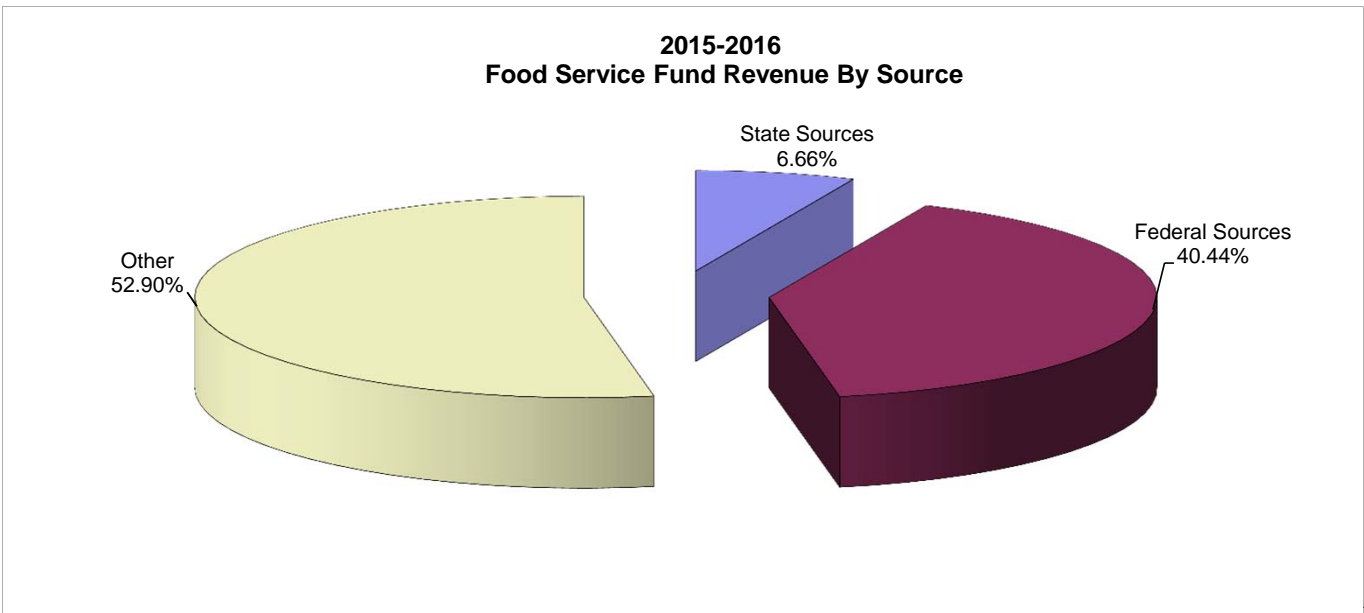
	<b>Fund</b>	<b>Revenue</b>	<b>Expenditures</b>	<b>Fund</b>	<b>Revenue</b>	<b>Expenditures</b>	<b>Fund</b>
	<b>Balance</b>	<b>2014-2015</b>	<b>2014-2015</b>	<b>Balance</b>	<b>2015-2016</b>	<b>2015-2016</b>	<b>Balance</b>
	<b>6/30/14</b>	Unaudited	Unaudited	<b>6/30/15</b>	Budget	Budget	<b>6/30/16</b>
Food Service - 02	\$104,153	\$1,938,325	\$1,918,030	\$124,448	\$2,005,785	\$1,997,551	\$132,682
Community Service - 04	\$579,646	\$2,143,203	\$2,078,540	\$644,309	\$2,095,003	\$2,030,876	\$708,436
Hockey - 09	\$7,652	\$375,700	\$352,958	\$30,394	\$383,700	\$387,637	\$26,457
<b>Total</b>	<b>\$691,451</b>	<b>\$4,457,228</b>	<b>\$4,349,528</b>	<b>\$799,151</b>	<b>\$4,484,488</b>	<b>\$4,416,064</b>	<b>\$867,575</b>



**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**FOOD SERVICE FUND 02 - REVENUE SUMMARY**

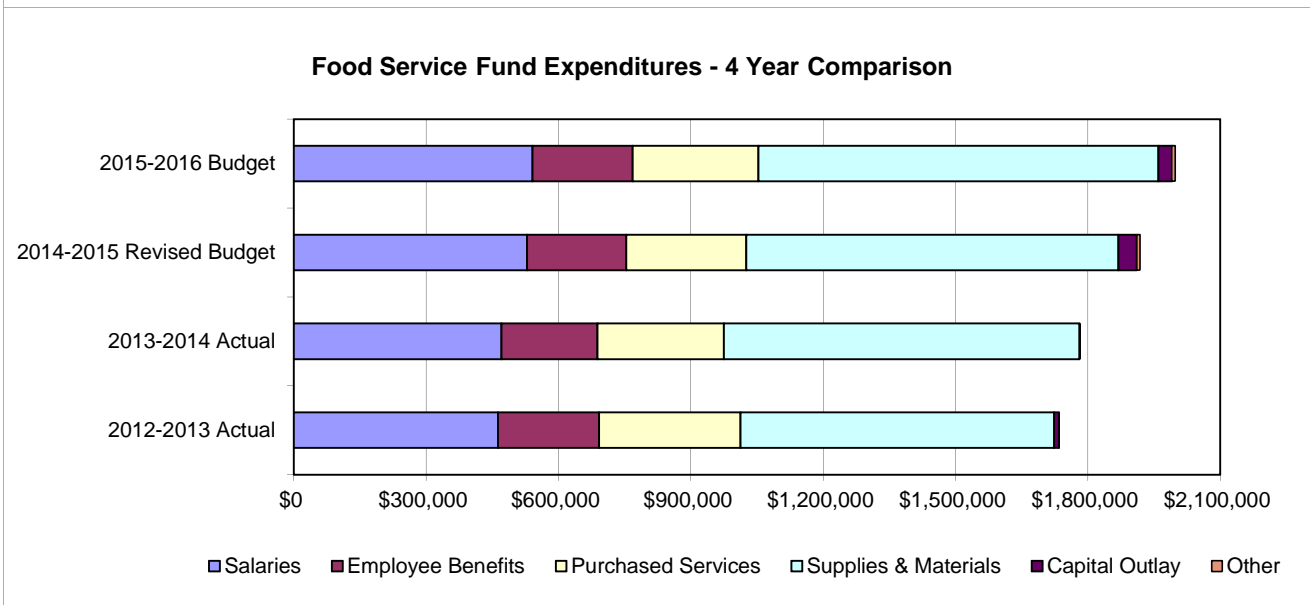
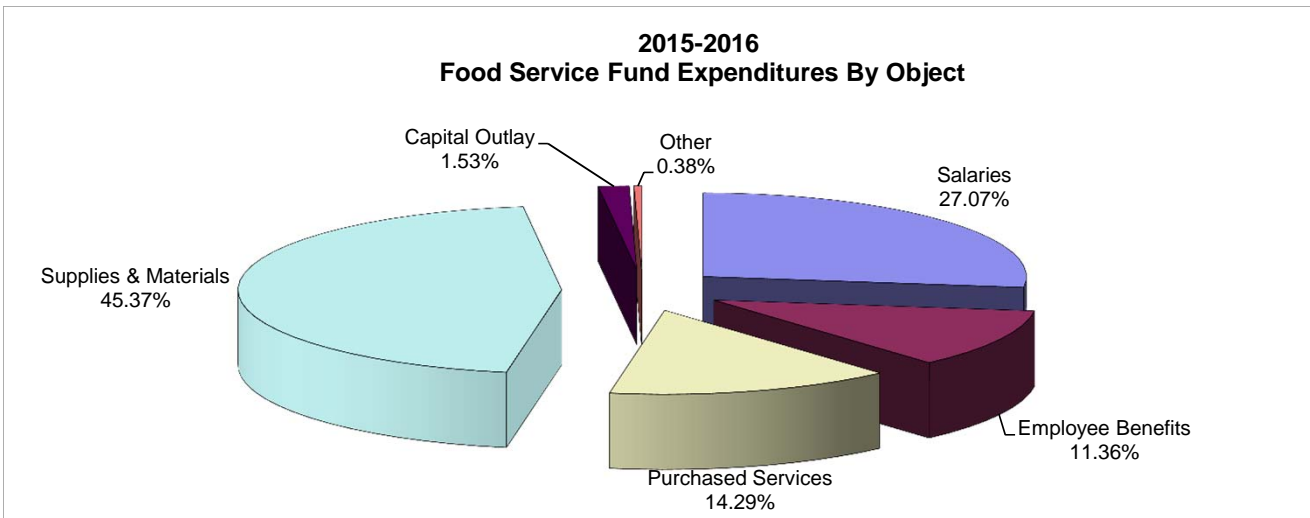
	<b>2012-2013 Actual</b>	<b>2013-2014 Actual</b>	<b>2014-2015 Revised Budget</b>	<b>2015-2016 Budget</b>	<b>Amount Change</b>	<b>% Change</b>
State Sources	\$62,308	\$68,014	\$130,505	\$133,500	\$2,995	2.29%
Federal Sources	\$713,308	\$742,901	\$790,440	\$811,195	\$20,755	2.63%
Other	\$997,849	\$1,025,324	\$1,017,380	\$1,061,090	\$43,710	4.30%
<b>Total</b>	<b>\$1,773,465</b>	<b>\$1,836,239</b>	<b>\$1,938,325</b>	<b>\$2,005,785</b>	<b>\$67,460</b>	<b>3.48%</b>



**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**FOOD SERVICE FUND 02 - EXPENDITURE SUMMARY**

	<b>2012-2013 Actual</b>	<b>2013-2014 Actual</b>	<b>2014-2015 Revised Budget</b>	<b>2015-2016 Budget</b>	<b>Amount Change</b>	<b>% Change</b>
Salaries	\$462,975	\$470,502	\$529,029	\$540,777	\$11,748	2.22%
Employee Benefits	\$228,657	\$217,580	\$224,618	\$226,984	\$2,366	1.05%
Purchased Services	\$320,791	\$286,831	\$271,876	\$285,415	\$13,539	4.98%
Supplies & Materials	\$710,982	\$805,759	\$843,810	\$906,340	\$62,530	7.41%
Capital Outlay	\$10,386	\$0	\$41,197	\$30,535	(\$10,662)	0.00%
Other	\$35	\$140	\$7,500	\$7,500	\$0	0.00%
<b>Total</b>	<b>\$1,733,826</b>	<b>\$1,780,812</b>	<b>\$1,918,030</b>	<b>\$1,997,551</b>	<b>\$79,521</b>	<b>4.15%</b>



**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**FOOD SERVICE - FUND 02**

		2012-2013 Actual	2013-2014 Actual	2014-2015 Revised Budget	2015-2016 Budget
<b>Food Service Revenue</b>					
<b>Lunch - 701</b>					
092	Interest Income	\$61	\$589	\$200	\$100
096/099	Donations & Misc Revenue	\$0	\$0	\$0	\$0
300	State Lunch Aid	\$54,752	\$57,572	\$74,375	\$76,335
471	Federal Lunch Aid	\$193,974	\$156,597	\$104,335	\$116,153
472	Federal Free & Reduced	\$344,903	\$394,613	\$445,635	\$448,892
473	Federal Commodity Rebate	\$39,470	\$33,542	\$35,000	\$35,000
474	Federal Commodities	\$78,761	\$90,497	\$90,500	\$90,500
601	Sale of Lunches	\$660,630	\$701,568	\$715,325	\$763,325
606	Adult Sales	\$0	\$0	\$28,000	\$23,050
624	Sale of Equipment	\$4,925	\$0	\$1,400	\$0
<b>Sub-Total Lunch - 701</b>		<b>\$1,377,476</b>	<b>\$1,434,978</b>	<b>\$1,494,770</b>	<b>\$1,553,355</b>
<b>Breakfast - 705</b>					
300	State Breakfast Aid	\$6,347	\$10,453	\$56,130	\$57,165
476	Federal Breakfast Aid	\$56,200	\$67,139	\$114,455	\$120,125
601	Breakfast Sales	\$10,382	\$15,993	\$19,755	\$21,950
606	Adult Sales	\$0	\$0	\$200	\$165
<b>Sub-Total Breakfast - 705</b>		<b>\$72,929</b>	<b>\$93,585</b>	<b>\$190,540</b>	<b>\$199,405</b>
<b>Other - 703 &amp; 707</b>					
300	Kindergarten Milk State	\$1,209	(\$11)	\$0	\$0
475	Kindergarten Milk Federal	\$0	\$513	\$515	\$525
601	Ala Carte Sales	\$287,477	\$268,542	\$225,000	\$200,000
606	Adult Sales	\$17,067	\$19,223	\$10,000	\$35,000
608	Catering	\$17,307	\$19,409	\$17,500	\$17,500
<b>Sub-Total Other - 703 &amp; 707</b>		<b>\$323,060</b>	<b>\$307,676</b>	<b>\$253,015</b>	<b>\$253,025</b>
<b>Total Food Service Revenue</b>		<b>\$1,773,465</b>	<b>\$1,836,239</b>	<b>\$1,938,325</b>	<b>\$2,005,785</b>

**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**FOOD SERVICE - FUND 02**

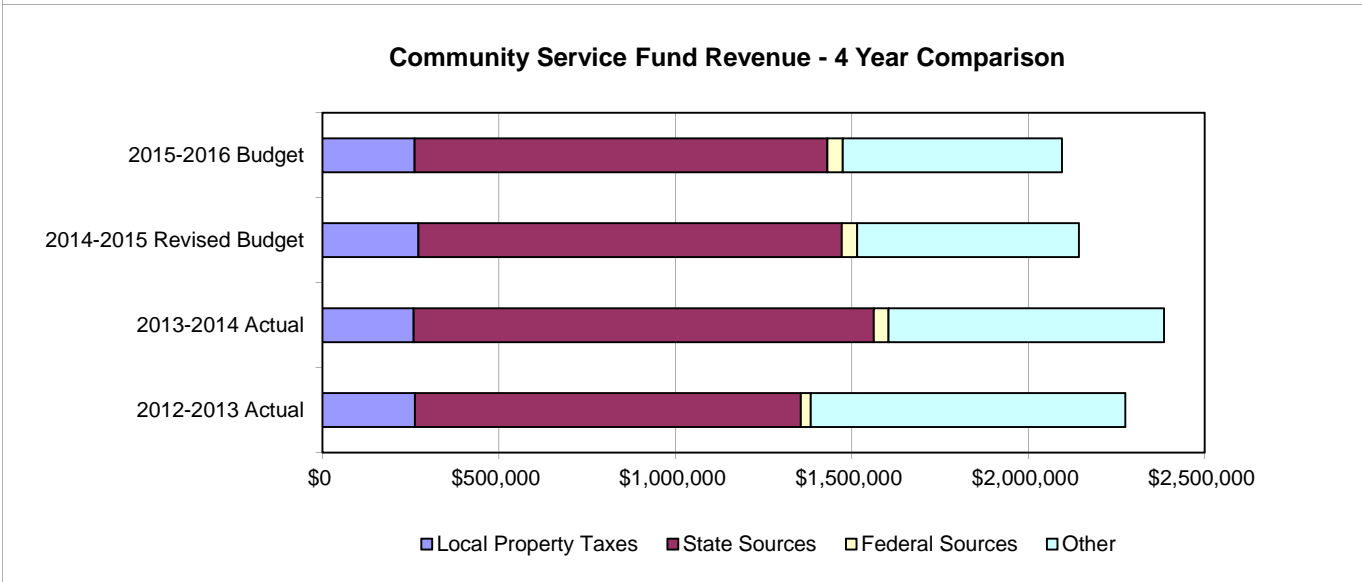
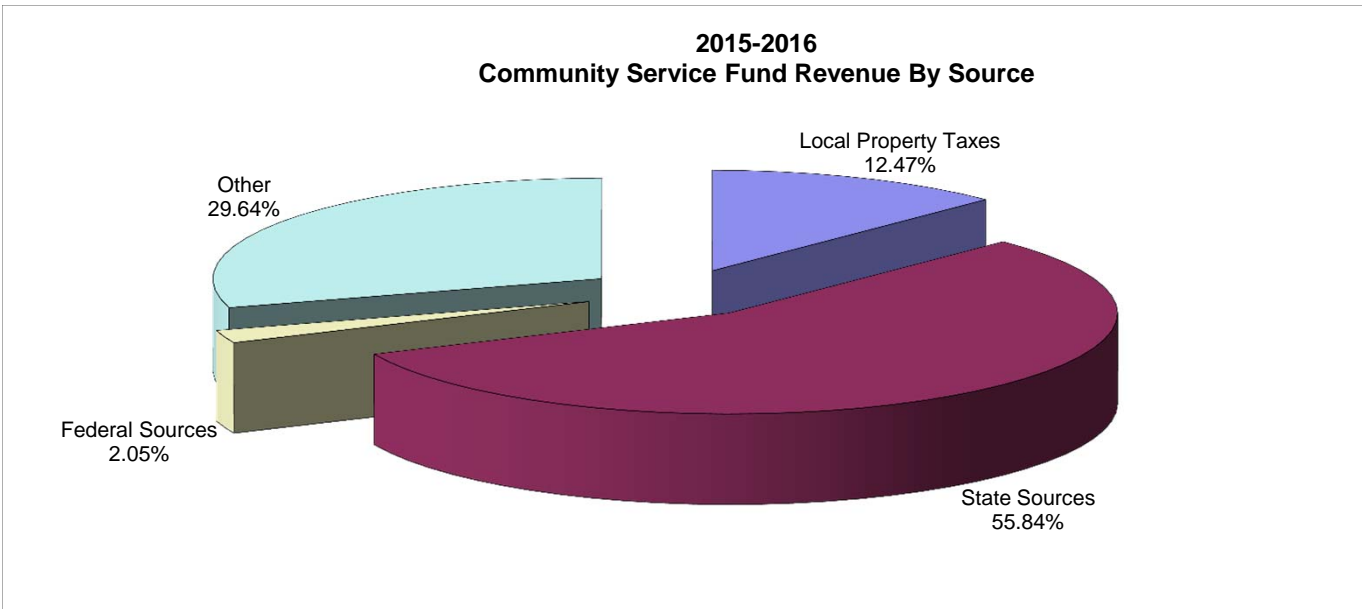
		2012-2013 Actual	2013-2014 Actual	2014-2015 Revised Budget	2015-2016 Budget
<b>Food Service Expenditures</b>					
<b>Lunch - 701</b>					
170	Non-Certified Wages	\$340,889	\$333,556	\$361,805	\$373,541
176	Substitutes	\$6,699	\$7,270	\$10,000	\$12,000
185	Additional Duty	\$12,795	\$29,850	\$30,000	\$30,000
191	Severance Pay	\$0	\$0	\$0	\$0
200	Benefits	\$228,657	\$217,580	\$224,618	\$226,984
305	Consulting/Contracted Services	\$275,279	\$235,340	\$223,566	\$233,835
320	Telephone	\$750	\$465	\$464	\$635
329	Postage	\$1,203	\$2,324	\$3,049	\$3,035
340	Property Insurance	\$8,628	\$9,495	\$10,620	\$11,155
350	Repairs/Maintenance	\$30,129	\$35,433	\$30,198	\$32,535
366	Travel	\$4,802	\$3,774	\$3,979	\$4,220
401	General Supplies	\$42,820	\$51,929	\$32,970	\$52,218
490	Food	\$340,813	\$390,090	\$426,208	\$453,384
491	Commodities	\$78,761	\$90,497	\$90,500	\$90,500
495	Milk	\$100,843	\$107,302	\$96,865	\$105,391
530	Equipment Purchased	\$10,386	\$0	\$41,197	\$30,535
820	Dues, Memberships & Licenses	\$35	\$140	\$7,500	\$7,500
<b>Sub-Total Lunch - 701</b>		<b>\$1,483,489</b>	<b>\$1,515,045</b>	<b>\$1,593,539</b>	<b>\$1,667,468</b>
<b>Breakfast - 705</b>					
170	Non-Certified Wages	\$19,821	\$23,237	\$51,409	\$52,982
401	General Supplies	\$2,490	\$3,618	\$5,395	\$7,406
490	Food	\$20,161	\$27,513	\$60,555	\$64,307
495	Milk	\$5,864	\$7,475	\$13,763	\$14,948
<b>Sub-Total Breakfast - 705</b>		<b>\$48,336</b>	<b>\$61,843</b>	<b>\$131,122</b>	<b>\$139,643</b>
<b>Other- 703 &amp; 707</b>					
495	Milk - Kindergarten	\$97	\$0	\$0	\$0
170	Non-Certified Wages	\$82,771	\$76,589	\$75,815	\$72,254
401	General Supplies	\$10,397	\$12,014	\$7,955	\$10,101
490	Food	\$84,250	\$90,683	\$89,303	\$87,699
495	Milk	\$24,486	\$24,638	\$20,296	\$20,386
<b>Sub-Total Other - 707</b>		<b>\$202,001</b>	<b>\$203,924</b>	<b>\$193,369</b>	<b>\$190,440</b>
<b>Total Food Service Expenditures</b>		<b>\$1,733,826</b>	<b>\$1,780,812</b>	<b>\$1,918,030</b>	<b>\$1,997,551</b>



**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**COMMUNITY SERVICE FUND 04 - REVENUE SUMMARY**

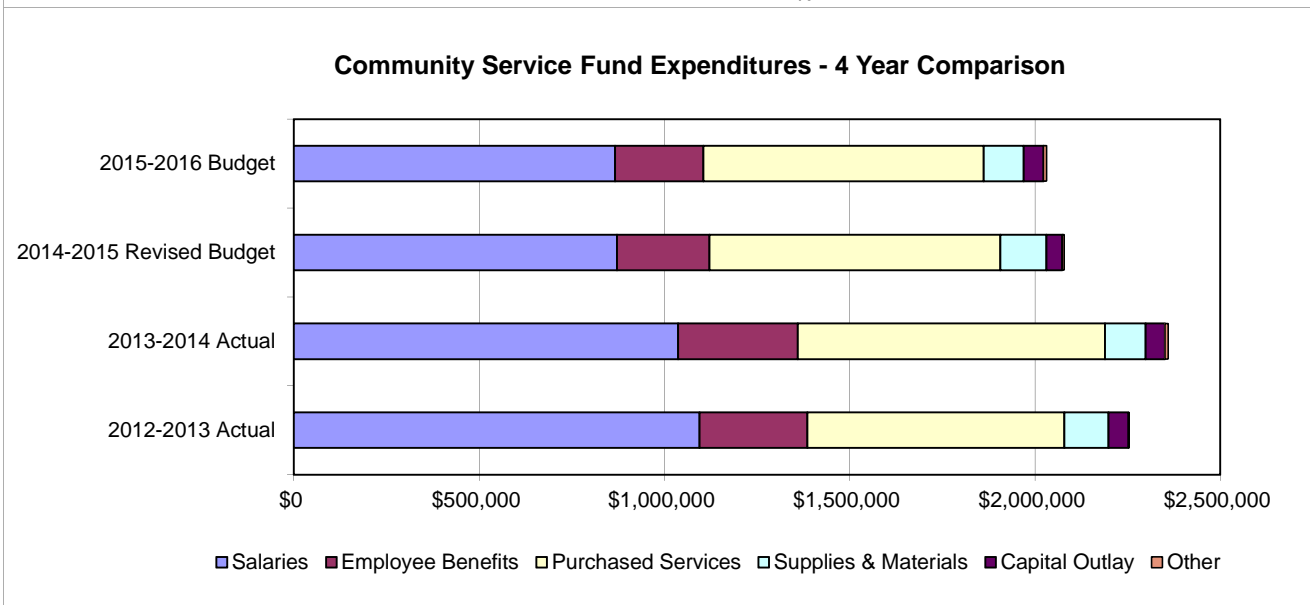
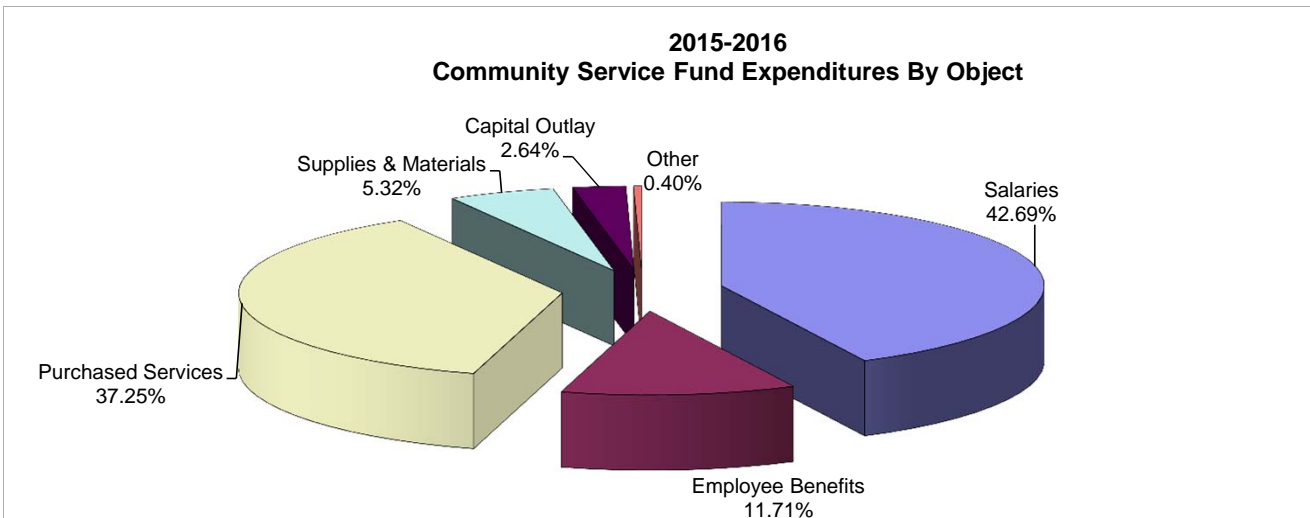
	<b>2012-2013 Actual</b>	<b>2013-2014 Actual</b>	<b>2014-2015 Revised Budget</b>	<b>2015-2016 Budget</b>	<b>Amount Change</b>	<b>% Change</b>
Local Property Taxes	\$262,398	\$258,177	\$272,041	\$261,214	(\$10,827)	-3.98%
State Sources	\$1,092,952	\$1,303,683	\$1,199,710	\$1,169,789	(\$29,921)	-2.49%
Federal Sources	\$28,215	\$42,365	\$43,284	\$43,000	(\$284)	-0.66%
Other	\$891,078	\$780,409	\$628,168	\$621,000	(\$7,168)	-1.14%
<b>Total</b>	<b>\$2,274,643</b>	<b>\$2,384,634</b>	<b>\$2,143,203</b>	<b>\$2,095,003</b>	<b>(\$48,200)</b>	<b>-2.25%</b>



**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**COMMUNITY SERVICE FUND 04 - EXPENDITURE SUMMARY**

	<b>2012-2013 Actual</b>	<b>2013-2014 Actual</b>	<b>2014-2015 Revised Budget</b>	<b>2015-2016 Budget</b>	<b>Amount Change</b>	<b>% Change</b>
Salaries	\$1,094,606	\$1,037,319	\$871,700	\$867,030	(\$4,670)	-0.54%
Employee Benefits	\$290,812	\$322,979	\$249,552	\$237,826	(\$11,726)	-4.70%
Purchased Services	\$693,388	\$828,314	\$784,848	\$756,420	(\$28,428)	-3.62%
Supplies & Materials	\$119,740	\$109,918	\$124,740	\$107,950	(\$16,790)	-13.46%
Capital Outlay	\$53,658	\$52,135	\$42,500	\$53,600	\$11,100	26.12%
Other	\$1,389	\$9,003	\$5,200	\$8,050	\$2,850	54.81%
<b>Total</b>	<b>\$2,253,593</b>	<b>\$2,359,668</b>	<b>\$2,078,540</b>	<b>\$2,030,876</b>	<b>(\$47,664)</b>	<b>-2.29%</b>



**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**COMMUNITY SERVICE - FUND 04**

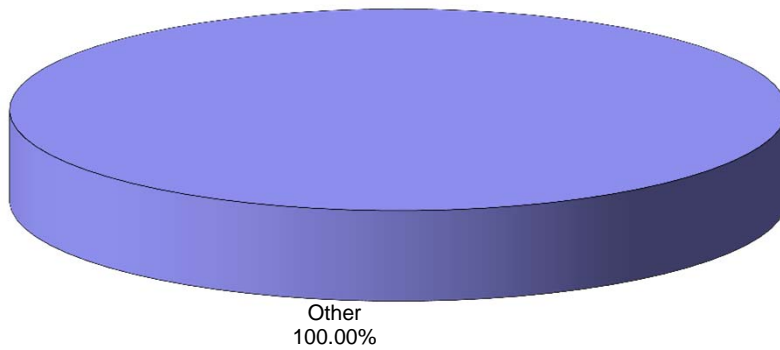
		2012-2013 Actual	2013-2014 Actual	2014-2015 Revised Budget	2015-2016 Budget
<b>Community Service Revenue</b>					
505	General Comm Ed	\$681,110	\$855,523	\$495,775	\$568,026
510	Adults with Disabilities	\$6,900	\$6,900	\$6,900	\$6,900
521/522	ABE	\$1,004,667	\$1,095,150	\$1,088,670	\$1,070,000
560/585	Recreation/Youth Enrichment	\$244,446	\$88,367	\$165,466	\$105,466
580	Early Childhood Family Education	\$202,312	\$203,238	\$236,435	\$202,511
582	School Readiness	\$111,961	\$111,508	\$123,500	\$118,000
583	Preschool Screening	\$17,170	\$17,285	\$17,500	\$17,500
590	Other Community Programs	\$4,390	\$5,073	\$6,890	\$5,000
	Non Public	\$1,687	\$1,590	\$2,067	\$1,600
<b>Total Community Service Revenue</b>		<b>\$2,274,643</b>	<b>\$2,384,634</b>	<b>\$2,143,203</b>	<b>\$2,095,003</b>
<b>Community Service Expenditures</b>					
505	General Community Education	\$810,775	\$866,154	\$531,911	\$572,542
510	Adults with Disabilities	\$11,549	\$7,626	\$7,700	\$7,700
521-523	ABE	\$971,336	\$1,103,187	\$1,052,572	\$1,037,251
560/585	Recreation/Youth Enrichment	\$114,169	\$102,938	\$128,055	\$89,923
580	Early Childhood Family Education	\$216,660	\$159,695	\$210,476	\$190,700
582	School Readiness	\$110,822	\$89,298	\$122,105	\$109,751
583	Preschool Screening	\$12,977	\$24,177	\$17,231	\$16,414
590	Other Community Programs	\$3,698	\$6,593	\$6,890	\$4,995
	Non Public	\$1,607	\$0	\$1,600	\$1,600
<b>Total Community Service Expenditures</b>		<b>\$2,253,593</b>	<b>\$2,359,668</b>	<b>\$2,078,540</b>	<b>\$2,030,876</b>

**ISD 882 MONTICELLO  
2015-2016 BUDGET**

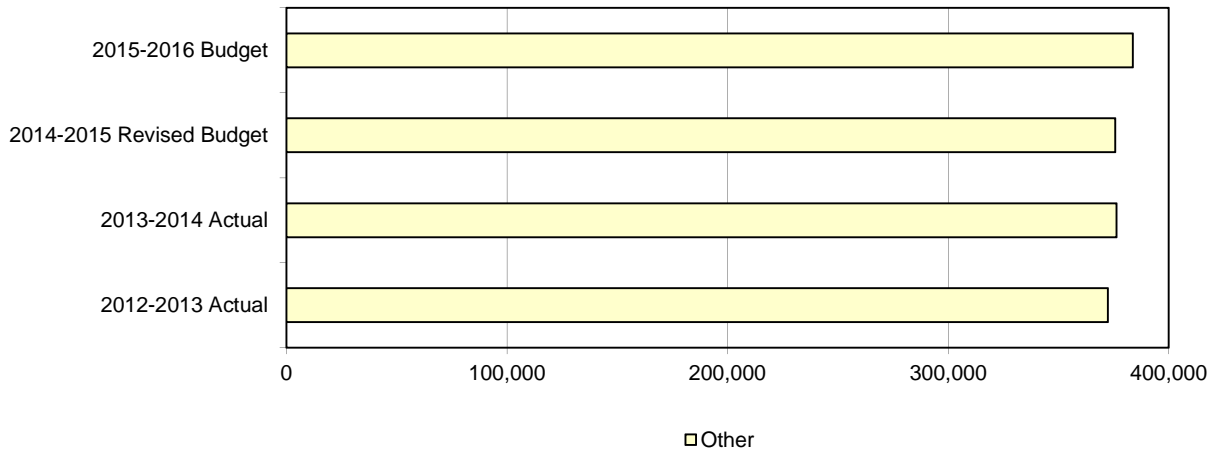
**HOCKEY FUND 09 - REVENUE SUMMARY**

	<b>2012-2013 Actual</b>	<b>2013-2014 Actual</b>	<b>2014-2015 Revised Budget</b>	<b>2015-2016 Budget</b>	<b>Amount Change</b>	<b>% Change</b>
Other	\$372,404	\$376,319	\$375,700	\$383,700	\$8,000	2.13%
<b>Total</b>	<b>\$372,404</b>	<b>\$376,319</b>	<b>\$375,700</b>	<b>\$383,700</b>	<b>\$8,000</b>	<b>2.13%</b>

**2015-2016  
Hockey Fund Revenue By Source**



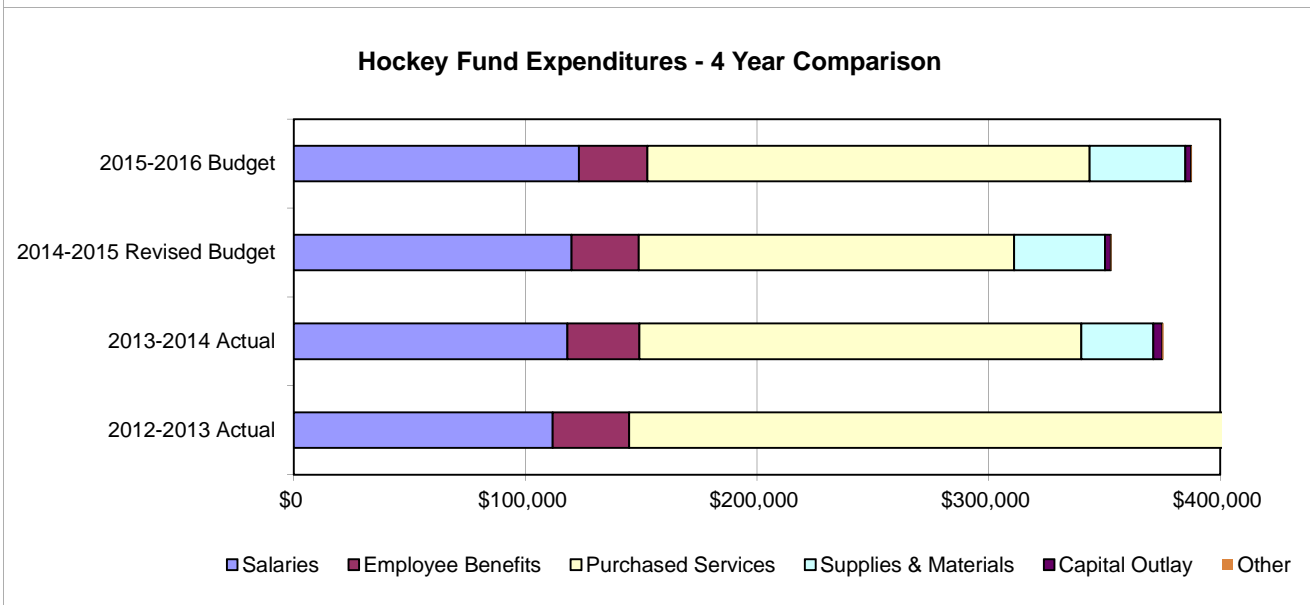
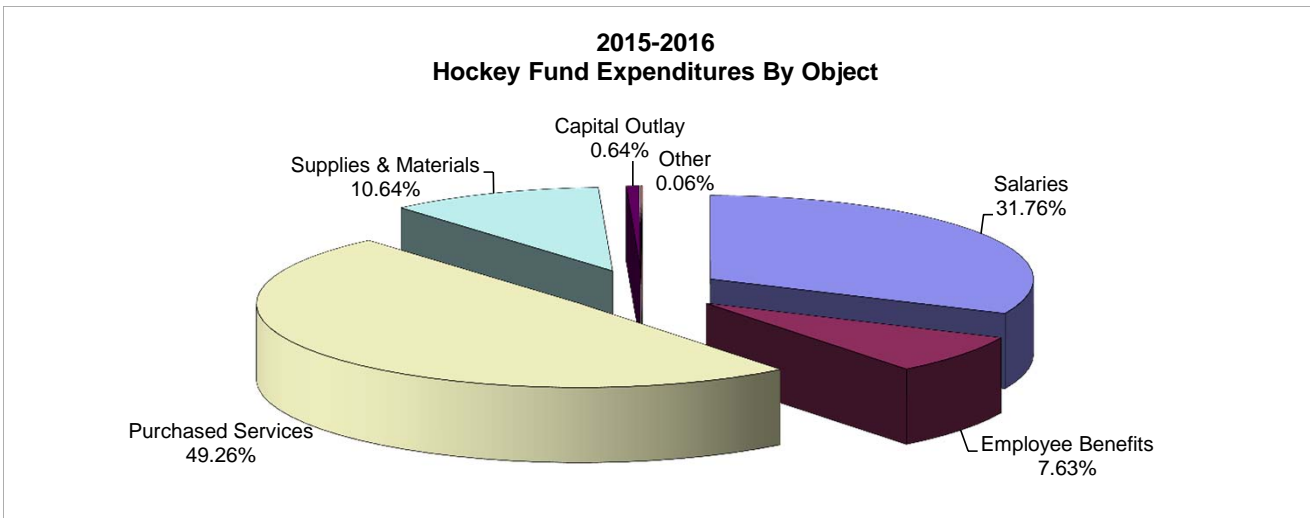
**Hockey Fund Revenue - 4 Year Comparison**



**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**HOCKEY FUND 09 - EXPENDITURE SUMMARY**

	<b>2012-2013 Actual</b>	<b>2013-2014 Actual</b>	<b>2014-2015 Revised Budget</b>	<b>2015-2016 Budget</b>	<b>Amount Change</b>	<b>% Change</b>
Salaries	\$111,701	\$118,058	\$119,972	\$123,108	\$3,136	2.61%
Employee Benefits	\$33,053	\$31,154	\$29,011	\$29,579	\$568	1.96%
Purchased Services	\$403,343	\$190,820	\$162,050	\$190,950	\$28,900	17.83%
Supplies & Materials	\$36,550	\$31,079	\$39,175	\$41,250	\$2,075	5.30%
Capital Outlay	\$1,106	\$3,794	\$2,500	\$2,500	\$0	0.00%
Other	\$145	\$638	\$250	\$250	\$0	0.00%
<b>Total</b>	<b>\$585,898</b>	<b>\$375,543</b>	<b>\$352,958</b>	<b>\$387,637</b>	<b>\$34,679</b>	<b>9.83%</b>



**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**HOCKEY - FUND 09**

		<b>2012-2013</b>	<b>2013-2014</b>	<b>2014-2015</b>	<b>2015-2016</b>
		<b>Actual</b>	<b>Actual</b>	<b>Revised Budget</b>	<b>Budget</b>
<b>Hockey Revenue</b>					
093	Misc Ice Time	\$35,101	\$55,510	\$40,000	\$48,000
099	Early/Late Open	\$9,140	\$7,853	\$6,000	\$6,500
009-099	Pro Shop	\$6,351	\$7,078	\$7,000	\$7,000
014-099	Concessions	\$32,900	\$37,381	\$35,000	\$35,000
040-099	Candy/Video Vending	\$2,154	\$2,503	\$2,200	\$2,200
041-093	MAML Ice Time	\$136,472	\$107,004	\$125,000	\$120,000
041-095	Deficit Fund Balance Reimb.	(\$6,254)	(\$221)	\$0	\$0
041-099	MAML Other	\$25,000	\$25,000	\$25,000	\$25,000
042-060	Moose Admissions	\$20,444	\$16,949	\$17,000	\$17,500
042-093	Moose Ice Time	\$28,645	\$24,883	\$28,000	\$30,000
044-093	BBL Youth Hockey	\$4,815	\$0	\$0	\$1,500
010-093	NWC Riverhawks Ice	\$0	\$18,438	\$19,000	\$18,000
046-060	Riverhawks HS Gate	\$5,920	\$3,396	\$5,500	\$5,000
046-093	Riverhawks HS Ice	\$16,505	\$15,401	\$15,000	\$13,000
048-093	Summer/Spring/Fall Ice	\$55,211	\$55,144	\$51,000	\$55,000
<b>Total Hockey Revenue</b>		<b>\$372,404</b>	<b>\$376,319</b>	<b>\$375,700</b>	<b>\$383,700</b>

**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**HOCKEY - FUND 09**

		<b>2012-2013</b>	<b>2013-2014</b>	<b>2014-2015</b>	<b>2015-2016</b>
		<b>Actual</b>	<b>Actual</b>	<b>Revised Budget</b>	<b>Budget</b>
<b>Hockey Expenditures</b>					
110	Salary - Arena Manager	\$56,974	\$58,398	\$60,163	\$60,168
170	Salary - Non-Certified	\$40,221	\$44,680	\$46,009	\$47,940
176	Salary - Part-Time	\$14,506	\$14,980	\$13,800	\$15,000
200	Benefits	\$33,053	\$31,154	\$29,011	\$29,579
305	Referees	\$4,851	\$2,894	\$3,500	\$3,500
320	Telephone	\$574	\$11	\$1,900	\$1,900
329	Postage	\$48	\$12	\$50	\$50
330	Water/Sewer	\$5,475	\$5,961	\$4,600	\$4,600
335	Electric	\$51,813	\$54,420	\$56,000	\$55,000
350	Property Insurance	\$0	\$0	\$5,000	\$5,000
350	Repair/Maintenance	\$30,217	\$26,869	\$19,000	\$25,000
366	Travel & Training	\$210,365	\$525	\$1,200	\$1,500
370	Rentals/Leases	\$100,000	\$100,128	\$70,800	\$94,400
401	General Supplies	\$4,050	\$1,796	\$3,500	\$3,500
410	Custodial Supplies	\$110	\$1,519	\$2,500	\$2,500
414	Other Supplies	\$0	\$0	\$175	\$250
415	Zamboni Fuel	\$2,758	\$0	\$0	\$0
440	Fuel for Buildings	\$11,967	\$10,883	\$16,000	\$18,000
530	Equipment	\$1,106	\$3,794	\$2,000	\$2,000
555	Technology Equipment	\$0	\$0	\$500	\$500
820	Dues/Memberships	\$145	\$638	\$250	\$250
009-430	Pro Shop Supplies	\$1,001	\$615	\$1,000	\$1,000
014-401	Concessions	\$16,664	\$16,266	\$16,000	\$16,000
<b>Total Hockey Expenditures</b>		<b>\$585,898</b>	<b>\$375,543</b>	<b>\$352,958</b>	<b>\$387,637</b>

**ISD 882 MONTICELLO  
2015-2016 BUDGET**

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**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**

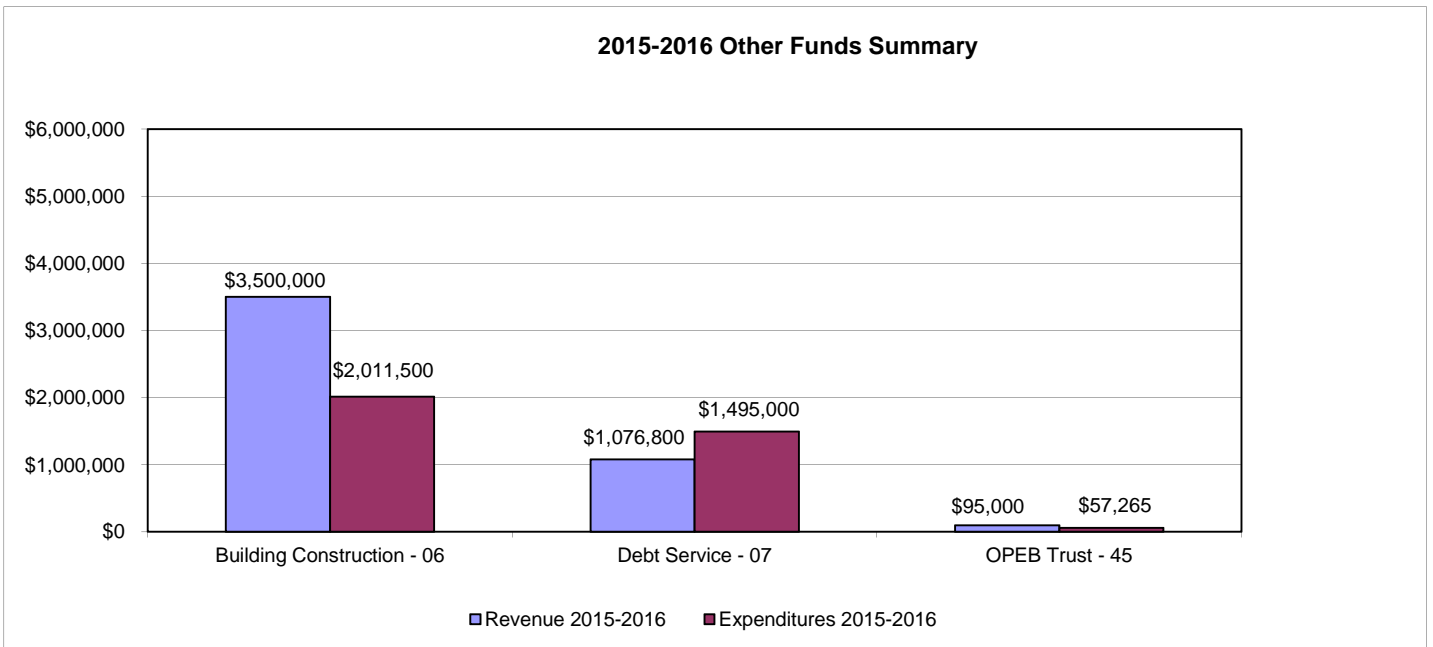
This trust fund is used for reporting resources set aside and held in an irrevocable trust arrangement for post-employment benefits. District contributions to this fund must be expensed to an operating fund.



**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**OTHER FUNDS - SUMMARY**

	<b>Fund Balance 6/30/14</b>	<b>Revenue 2014-2015</b>	<b>Expenditures 2014-2015</b>	<b>Fund Balance 6/30/15</b>	<b>Revenue 2015-2016</b>	<b>Expenditures 2015-2016</b>	<b>Fund Balance 6/30/16</b>
		Unaudited	Unaudited		Budget	Budget	
Building Construction - 06	\$0	\$0	\$850,000	(\$850,000)	\$3,500,000	\$2,011,500	\$638,500
Debt Service - 07	\$1,084,989	\$5,107,769	\$5,001,676	\$1,191,082	\$1,076,800	\$1,495,000	\$772,882
OPEB Trust - 45	\$1,940,955	\$95,000	\$90,185	\$1,945,770	\$95,000	\$57,265	\$1,983,505
<b>Total</b>	<b>\$3,025,944</b>	<b>\$5,202,769</b>	<b>\$5,941,861</b>	<b>\$2,286,852</b>	<b>\$4,671,800</b>	<b>\$3,563,765</b>	<b>\$3,394,887</b>



**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**BUILDING CONSTRUCTION - FUND 06**

		2012-2013 Actual	2013-2014 Actual	2014-2015 Revised Budget	2015-2016 Budget
<b>Building Construction Revenue</b>					
001	Property Taxes	\$0	\$0	\$0	\$3,500,000
092	Interest Income	\$0	\$0	\$0	\$0
<b>Total Building Construction Revenue</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,500,000</b>
<b>Building Construction Expenditures</b>					
195	Salary Chargeback	\$0	\$0	\$0	\$10,000
295	Employee Benefit Chargeback	\$0	\$0	\$0	\$1,500
305	Consulting/Fees for Service	\$0	\$0	\$175,000	\$214,570
520	Building Construction	\$0	\$0	\$675,000	\$1,785,430
<b>Total Building Construction Expenditures</b>		<b>\$0</b>	<b>\$0</b>	<b>\$850,000</b>	<b>\$2,011,500</b>

**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**DEBT SERVICE - FUND 07**

		<b>2012-2013</b>	<b>2013-2014</b>	<b>2014-2015</b>	<b>2015-2016</b>
		<b>Actual</b>	<b>Actual</b>	<b>Revised Budget</b>	<b>Budget</b>
<b>Debt Service Revenue</b>					
001	Property Taxes	\$4,467,647	\$4,748,927	\$5,092,659	\$1,061,925
092	Interest Income	\$73,958	\$6,001	\$2,000	\$1,000
200/300	Other State Revenues	\$14,225	\$13,110	\$13,110	\$13,875
631	Sale of Bonds Proceeds	\$5,970,000	\$0	\$0	\$0
<b>Total Debt Service Revenue</b>		<b>\$10,525,830</b>	<b>\$4,768,038</b>	<b>\$5,107,769</b>	<b>\$1,076,800</b>
<b>Debt Service Expenditures</b>					
710	Interest on Bonds	\$591,308	\$410,900	\$288,176	\$48,500
720	Payments on Bonds	\$4,415,000	\$4,475,000	\$4,710,000	\$1,443,500
790	Service Charges	\$33,336	\$3,125	\$3,500	\$3,000
920	Bond Refunding Payments	\$5,975,000	\$0	\$0	\$0
<b>Total Debt Service Expenditures</b>		<b>\$11,014,644</b>	<b>\$4,889,025</b>	<b>\$5,001,676</b>	<b>\$1,495,000</b>

**ISD 882 MONTICELLO  
2015-2016 BUDGET**

**OPEB TRUST - FUND 45**


		2012-2013 Actual	2013-2014 Actual	2014-2015 Revised Budget	2015-2016 Budget
<b>OPEB Trust Revenue</b>					
092	Interest Income/Change in Market Value	\$45,253	\$49,762	\$45,000	\$45,000
614	Contributions to OPEB Trust	\$100,000	\$100,000	\$50,000	\$50,000
	<b>Total OPEB Trust Revenue</b>	<b>\$145,253</b>	<b>\$149,762</b>	<b>\$95,000</b>	<b>\$95,000</b>
<b>OPEB Trust Expenditures</b>					
220	Health Insurance	\$0	\$0	\$90,185	\$57,265
	<b>Total OPEB Trust Expenditures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$90,185</b>	<b>\$57,265</b>

**ISD 882 MONTICELLO  
2015-2016 BUDGET**

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**DISTRICT 882 BOND AMORTIZATION SCHEDULE**

	<b>G.O. ALTERNATIVE FACILITIES BONDS \$4.555 MILLION</b>		<b>G.O. REFUNDING BONDS \$6.96 MILLION</b>		
<b>DUE DATE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTALS</b>
8/1/2015		\$27,900		\$20,600	\$48,500
2/1/2016	\$1,240,000	\$27,900	\$155,000	\$20,600	\$1,443,500
8/1/2016				\$17,500	\$17,500
2/1/2017			\$160,000	\$17,500	\$177,500
8/1/2017				\$14,300	\$14,300
2/1/2018			\$165,000	\$14,300	\$179,300
8/1/2018				\$11,000	\$11,000
2/1/2019			\$175,000	\$11,000	\$186,000
8/1/2019				\$7,500	\$7,500
2/1/2020			\$185,000	\$7,500	\$192,500
8/1/2020				\$3,800	\$3,800
2/1/2021			\$190,000	\$3,800	\$193,800
	<b>\$1,240,000</b>	<b>\$55,800</b>	<b>\$1,030,000</b>	<b>\$149,400</b>	<b>\$2,475,200</b>



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