



2025-2026 ANNUAL BUDGET



MONTICELLO SCHOOL DISTRICT #882

**ISD 882 MONTICELLO
2025-2026 BUDGET**

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BOARD OF EDUCATION & ADMINISTRATION

SCHOOL BOARD

<u>Name</u>	<u>Term Expires</u>
Jamie Sieben, Chair	January 1, 2029
Casey Root, Vice Chair/Treasurer	January 1, 2027
Melissa Curtis, Secretary/Clerk	January 1, 2027
Mary Barthel, Director	January 1, 2029
Mark Branson, Director	January 1, 2027
Jeff Hegle, Director	January 1, 2029

SUPERINTENDENT

Eric Olson

DISTRICT OFFICE

Tina Burkholder, Director of Business Services
Amy Stahlback, Controller
Jason Borgstrom, Director of Technology
Rob Danneker, Director of Human Resources
Zach Hary, Human Resources Manager
Cindy Fasching, Director of Teaching & Learning
Jeremiah Mack, Director of Community Education
Gary Revenig, Activities Director
Laura Wacker-Hansen, Director of Nutrition Services
Terry Woodworth, Director of Buildings and Grounds
Sarah Welk, Director of Student Support Services

BUILDING PRINCIPALS

<u>Name</u>	<u>School Site</u>
Matt Coalwell & Lori Hanson	Monticello High School / ALP
Jeff Scherber	Monticello Middle School
Shelly Gilmore	Pinewood Elementary
Nicole Croteau	Little Mountain Elementary
Kristin Greene	Eastview Education Center

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SCHOOL DISTRICT GOALS



Safe and Healthy Culture: Monticello schools are committed to creating a safe and supportive learning environment with a positive culture fostering a mutual purpose. We believe that relationships built on trust will give students and staff a sense of belonging and ownership while having high expectations for themselves and others.

Teaching and Learning: Monticello schools are committed to meeting the needs of all learners through teaching and learning. We believe in educating the whole child by providing a relevant and challenging curriculum that meets their developmental needs. We will support this belief through professional development, continuous high standards, and strategic assessments and instruction.

Innovation and Leadership: Monticello Schools are committed to guiding both staff and students to make inclusive decisions with race, gender, ethnicity, ability and experience in mind. We believe that all people can be leaders. In developing leaders, we will foster the ability to understand our own strengths and weaknesses. We strive to support students, families, employees, community members and citizens through exposure and development of innovation, creativity, and equity while being fiscally responsible.

Collaborative Connections: Monticello Schools are committed to fostering collaborative relationships with all educational stakeholders: families, staff, students, and community. An emphasis will be placed on school/family relationships, community service, career exploration, leadership opportunities, and apprenticeships, for all ages.

**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/ December	Capital Outlay	The Director of Buildings and Grounds will maintain and annually update a district-wide master capital priority list. This list will be reviewed each year in collaboration with building principals. These annual reviews will include discussion of project scope, updated cost estimates, and prioritization based on current needs and available funding. Principals are expected to prepare and update their building-specific capital needs in advance of the site review meetings. These requests should be thorough, well-documented, and developed with input from relevant staff to ensure a comprehensive reflection of each building's priorities.
December	Tax Levy	School Board adopts the final property tax levy.
January	Supply Budget	Each building principal and department administrator will receive supply budget request forms from the District Office. Principals and department administrators, with input from their teams, will assess their supply needs and submit detailed budget requests for review. These requests will be evaluated by the District Office as part of the overall budget planning process, with consideration given to equity, necessity, and available funding.
	Financial Forecast	Revenue and expenditure projections are presented to the School Board.

**ISD 882 MONTICELLO
2025-2026 BUDGET**

BUDGET OVERVIEW

BUDGET TIMELINE - CONTINUED

<u>Date Due</u>		<u>Procedure</u>
January	Capital Outlay	The Director of Buildings & Grounds will review facility needs. Changes will be made by the Director of Buildings & Grounds, and the final request shall be reviewed with the Superintendent and the Director of Business Services.
January/ February	Personnel	Principals/department administrators will evaluate their personnel needs and submit addition and deletion lists along with appropriate rationale to the Superintendent, Director of Business Services, and Director of Human Resources for review.
February	Capital Outlay	A preliminary Capital Outlay/Facility budget shall be given to the School Board.
March	Supply Allocations	Principals/department administrators shall submit their supply budget to the District Office.
	Capital Outlay	The School Board approves the final Capital Outlay/Facility budget.
March/ April	Personnel	Superintendent, Director of Business Services, and Director of Human Resources finalize staffing ratios and staffing levels for teaching staff and education support specialists.
April/ 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
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BUDGET ASSUMPTIONS

GENERAL FUND

On March 17, 2025, the School Board approved the 2025-2026 budget assumptions for the General Fund. The assumptions were approved in order to build the 2025-2026 budget with updated information based on student enrollment and any known changes. Some of the assumptions were updated with the recently approved legislative changes and district needs. The revised assumptions are as follows:

- ❑ ECSE – Grade 12 enrollment projection of 4,036 (includes some Coop students)
- ❑ ECSE – Grade 12 enrollment budget assumption of 3,959

Projection		Budget	
EC	40	EC	40
K	263	K	263
Gr 1-5	1,405	Gr 1-5	1,402
Gr 6-8	937	Gr 6-8	928
Gr 9-12	<u>1,391</u>	Gr 9-12	<u>1,326</u>
Total	4,036	Total	3,959

- ❑ General Education Aid increases 2.74%
 - \$100 million for Summer Unemployment
- ❑ State Special Education estimated with some program shifts
- ❑ Revised Compensatory funds with new funding formula
 - Updated hold harmless on pupil count
 - Future funding levels uncertain
- ❑ Other state grants in place – Grow Your Own, MTSS, Mentoring, Intro to Education, and Nonexclusionary Discipline
- ❑ Staffing changes based on enrollment projections and student needs
 - Reduce 6.9 FTE's for enrollment projections
 - Review special education staffing needs based on projections
 - Speech FTE's
 - Education Support Specialists
 - Additional shifting of COOP programs to Monticello
- ❑ 3 certified retirements each year (General Fund)
- ❑ Salary/benefit increases based on contract settlements and budget parameters set by the School Board
- ❑ Health insurance maximum cap 13%

**ISD 882 MONTICELLO
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BUDGET ASSUMPTIONS

- ❑ Non-salary, non-benefit costs, such as supplies and utilities, are estimated to increase 0 – 10%
- ❑ 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 awarded at 50% one more year
- ❑ Utilize Trust for non-certified employee retiree insurance costs
- ❑ Budget alignment plan of \$1.685 million (plus staffing to enrollment alignment)

**ISD 882 MONTICELLO
2025-2026 BUDGET**

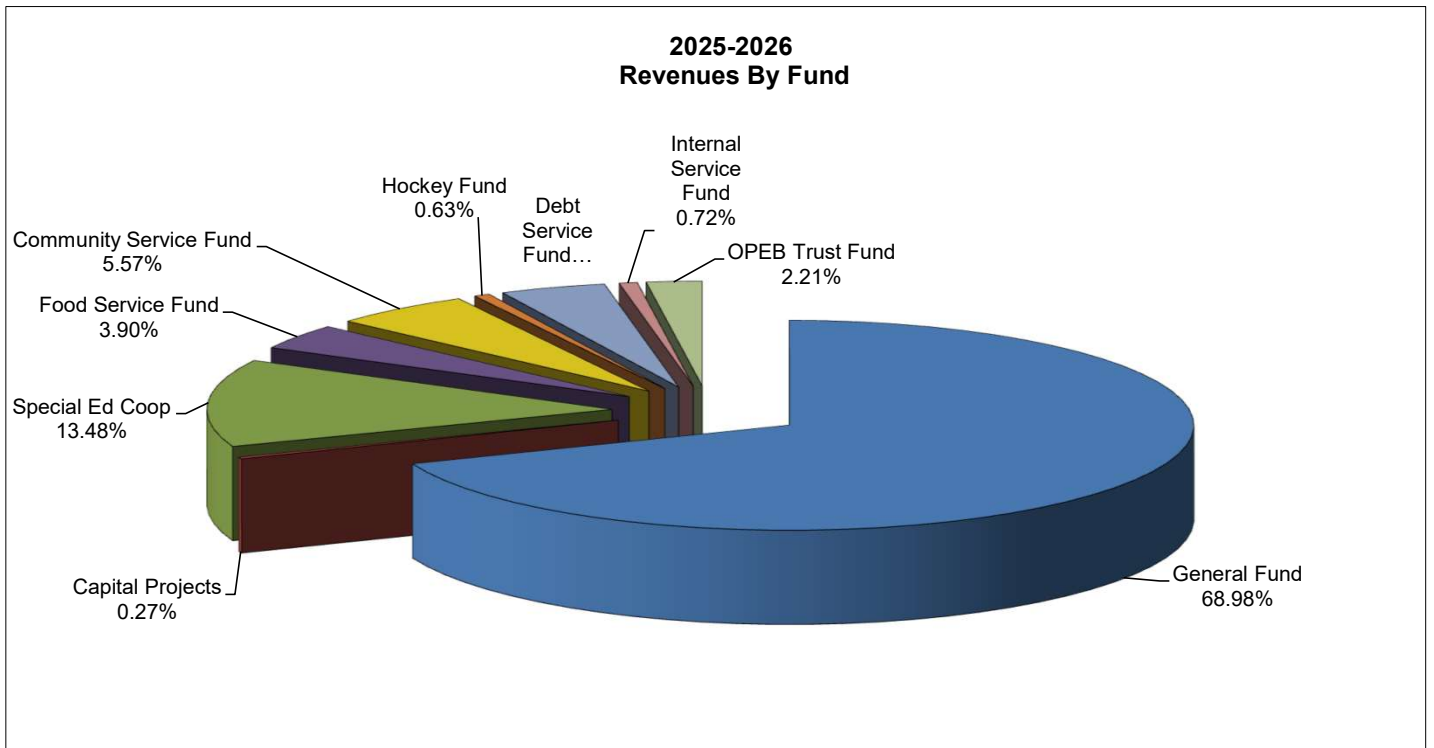
BUDGET SUMMARY

	<u>June 30, 2025 Projected Fund Balance</u>	<u>2025-26 Projected Revenues</u>	<u>2025-26 Projected Expenditures</u>	<u>Projected Change in Fund Balance</u>	<u>June 30, 2026 Projected Fund Balance</u>
General Fund - 01					
Unassigned	\$4,416,190	\$53,309,320	\$53,255,018	\$54,302	\$4,470,492
Assigned & Committed	\$385,353	\$22,215	\$81,000	(\$58,785)	\$326,568
Restricted & Reserved	\$963,306	\$7,962,914	\$7,538,704	\$424,210	\$1,387,516
	<u>\$5,764,849</u>	<u>\$61,294,449</u>	<u>\$60,874,722</u>	<u>\$419,727</u>	<u>\$6,184,576</u>
Capital Projects Fund - 05	\$6,058,748	\$240,000	\$2,175,000	(\$1,935,000)	\$4,123,748
Special Ed Coop Fund - 12	\$0	\$12,026,971	\$12,026,971	\$0	\$0
Food Service - 02	\$878,281	\$3,482,460	\$3,682,811	(\$200,351)	\$677,930
Community Service Fund - 04					
Restricted	\$91,531	\$21,000	\$20,857	\$143	\$91,674
Community Ed Reserve	\$215,402	\$2,485,830	\$2,371,141	\$114,689	\$330,091
ECFE Reserve	\$40,927	\$280,465	\$301,213	(\$20,748)	\$20,179
School Readiness Reserve	(\$266,117)	\$1,131,627	\$1,151,472	(\$19,845)	(\$285,962)
ABE Reserve	\$319,065	\$1,050,000	\$1,017,063	\$32,937	\$352,002
	<u>\$400,808</u>	<u>\$4,968,922</u>	<u>\$4,861,746</u>	<u>\$107,176</u>	<u>\$507,984</u>
Hockey Fund - 09	\$19,999	\$562,521	\$562,521	\$0	\$19,999
Debt Service Fund - 07	\$1,051,073	\$3,769,134	\$3,656,525	\$112,609	\$1,163,682
Internal Service Fund - 20	\$212,968	\$645,648	\$652,491	(\$6,843)	\$206,125
OPEB Trust Fund - 45	\$911,557	\$1,972,769	\$2,072,402	(\$99,633)	\$811,924
	<u>\$15,298,283</u>	<u>\$88,962,874</u>	<u>\$90,565,189</u>	<u>(\$1,602,315)</u>	<u>\$13,695,968</u>

**ISD 882 MONTICELLO
2025-2026 BUDGET**

ALL FUNDS - REVENUE SUMMARY

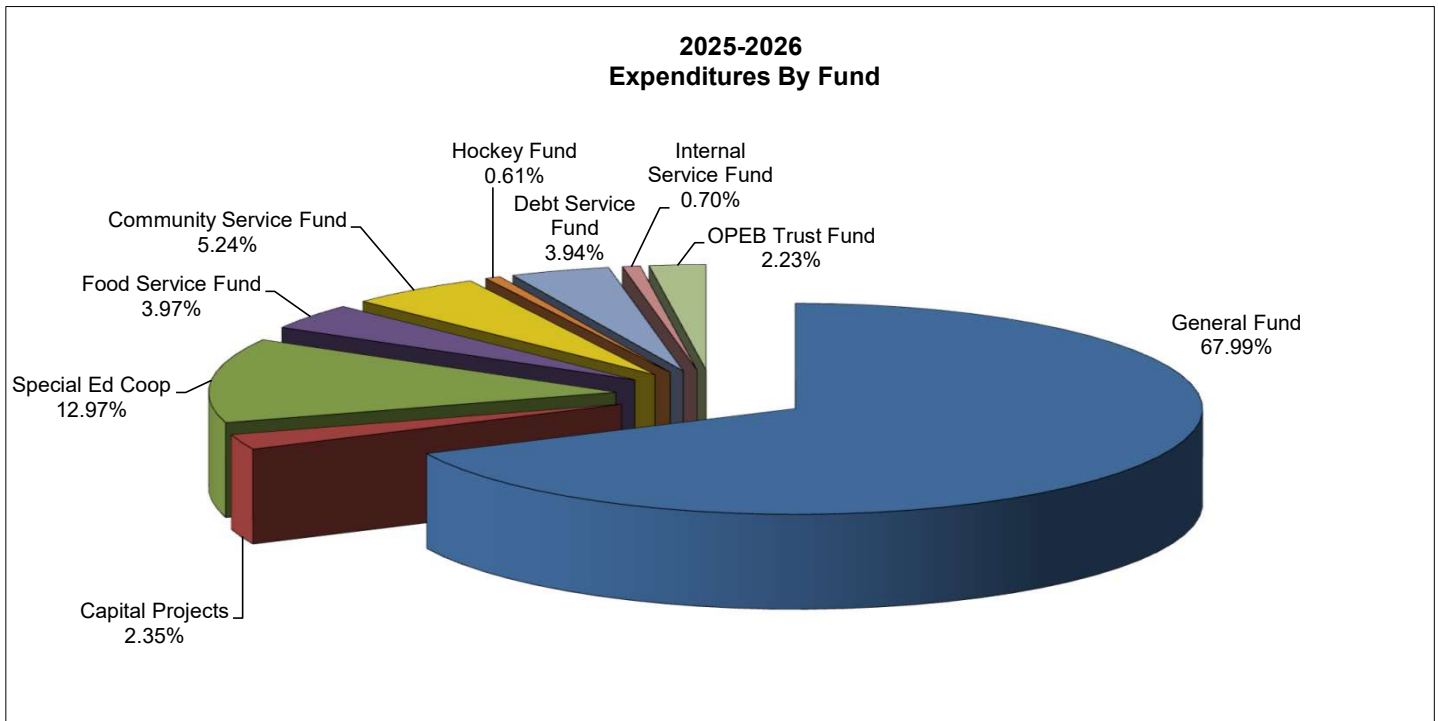
	2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
01 - General Fund	\$51,649,797	\$57,812,116	\$65,614,532	\$61,534,449
05 - Capital Projects	\$0	\$0	\$6,208,748	\$240,000
12 - Special Ed Coop	\$11,442,229	\$12,293,431	\$10,892,160	\$12,026,971
02 - Food Service Fund	\$2,926,999	\$3,537,000	\$2,862,181	\$3,482,460
04 - Community Service Fund	\$4,321,287	\$4,607,239	\$4,902,928	\$4,968,922
09 - Hockey Fund	\$468,139	\$455,134	\$622,456	\$562,521
07 - Debt Service Fund	\$3,723,652	\$2,817,870	\$3,746,006	\$3,769,134
20 - Internal Service Fund	\$600,934	\$604,418	\$646,648	\$645,648
45 - OPEB Trust Fund	\$2,058,924	\$1,899,457	\$1,859,929	\$1,972,769
Total	\$77,191,961	\$84,026,665	\$97,355,588	\$89,202,874



**ISD 882 MONTICELLO
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ALL FUNDS - EXPENDITURE SUMMARY

	2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
01 - General Fund	\$52,037,664	\$57,315,019	\$61,709,436	\$63,049,722
05 - Capital Projects	\$0	\$0	\$150,000	\$2,175,000
12 - Special Ed Coop	\$11,442,229	\$12,293,431	\$10,892,160	\$12,026,971
02 - Food Service Fund	\$3,132,218	\$2,957,062	\$3,471,002	\$3,682,811
04 - Community Service Fund	\$4,583,002	\$4,741,953	\$4,796,047	\$4,861,746
09 - Hockey Fund	\$471,287	\$450,753	\$622,456	\$562,521
07 - Debt Service Fund	\$3,653,325	\$3,651,975	\$3,655,075	\$3,656,525
20 - Internal Service Fund	\$570,908	\$639,376	\$627,396	\$652,491
45 - OPEB Trust Fund	\$2,209,776	\$2,072,902	\$1,369,370	\$2,072,402
Total	\$78,100,409	\$84,122,471	\$87,292,942	\$92,740,189



**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 Capital Projects fund (05). The Capital Projects fund was created to account for the insurance proceeds received from a hail claim that occurred in July 2024. While the Capital Projects fund is managed separately for internal tracking purposes, it is reported to the State as part of the General Fund. This fund is used to record the insurance proceeds and related repair expenditures, ensuring transparency and proper financial oversight.

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.

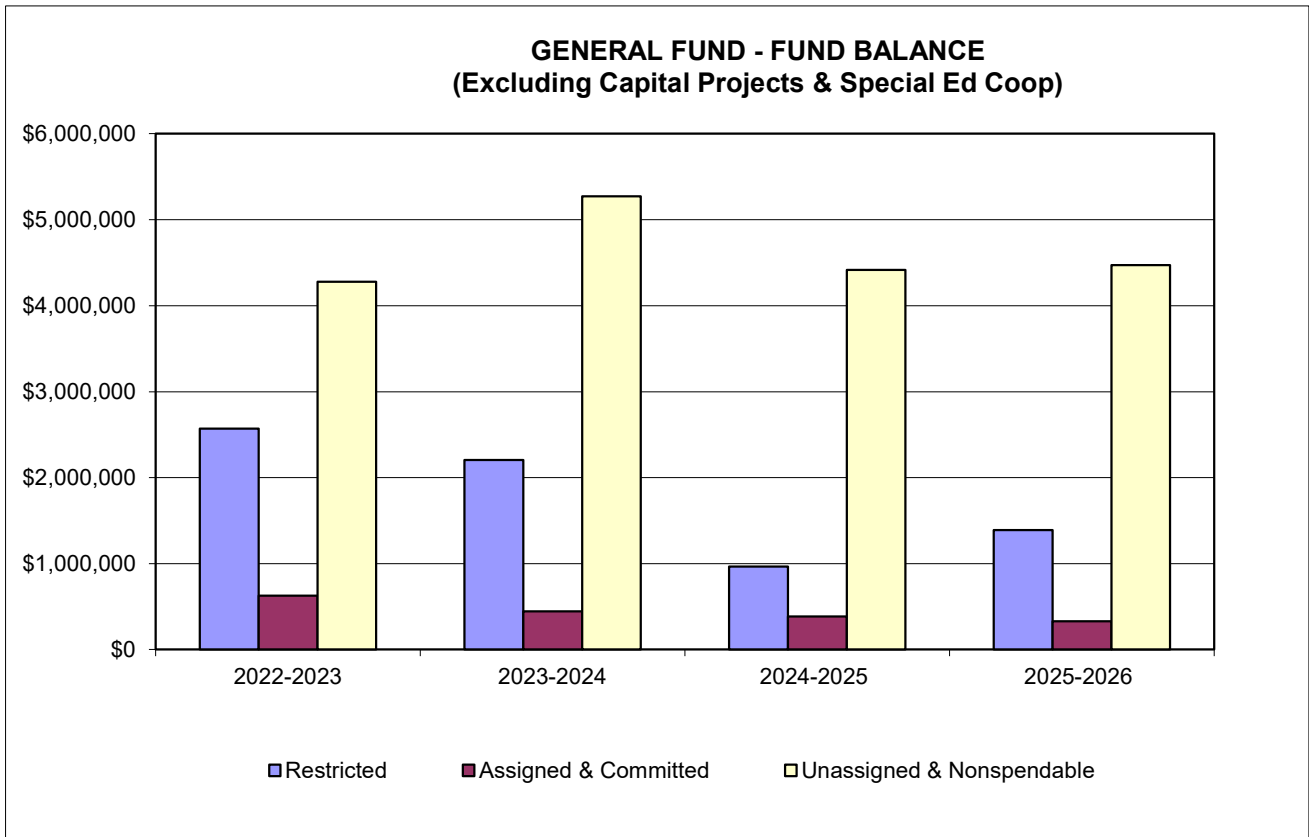
**ISD 882 MONTICELLO
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GENERAL FUND 01 - FUND BALANCE SUMMARY

	2022-2023	2023-2024	2024-2025	2025-2026
			Projected	Projected
Fund Balance:				
Restricted	\$2,568,329	\$2,205,032	\$963,306	\$1,387,516
Assigned & Committed	\$625,367	\$442,727	\$385,353	\$326,568
Unassigned & Nonspendable	\$4,277,708	\$5,270,742	\$4,416,190	\$4,470,492
Total Fund Balance	\$7,471,404	\$7,918,501	\$5,764,849	\$6,184,576

Total General Fund Expenditures	\$52,037,664	\$57,315,019	\$61,709,436	\$60,874,722
(excluding Capital Projects & Special Ed Coop Exp)				

Unassigned Fund Balance as a % of Total Expenditures	8.2%	9.2%	7.2%	7.3%
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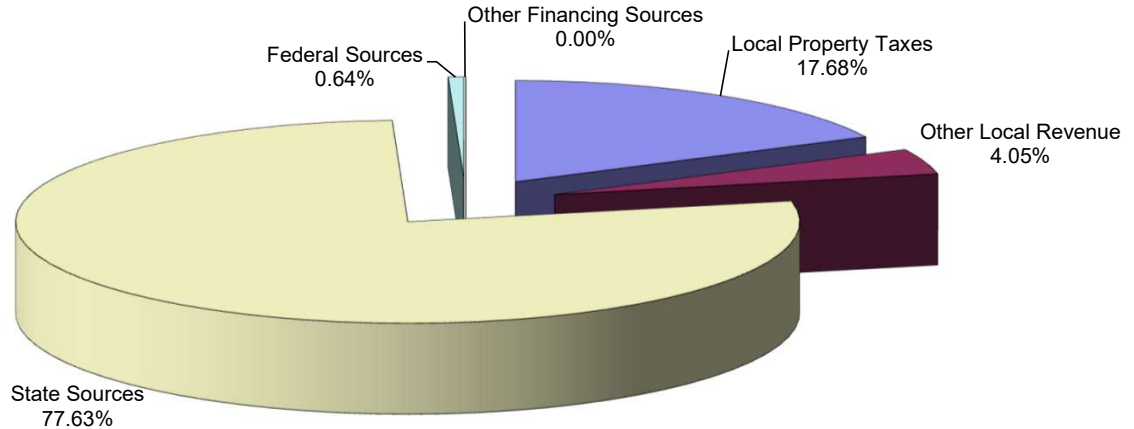


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GENERAL FUND 01 - REVENUE SUMMARY

	2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget	Amount Change	% Change
Local Property Taxes	\$8,735,522	\$10,625,479	\$10,863,916	\$10,834,288	(\$29,628)	-0.27%
Other Local Revenue	\$2,682,780	\$2,643,084	\$2,641,141	\$2,484,609	(\$156,532)	-5.93%
State Sources	\$38,504,909	\$43,350,392	\$44,959,282	\$47,582,961	\$2,623,679	5.84%
Federal Sources	\$1,724,258	\$1,192,154	\$936,445	\$390,091	(\$546,354)	-58.34%
Other Financing Sources	\$2,328	\$1,007	\$5,000	\$2,500	(\$2,500)	-50.00%
Total - 01	\$51,649,797	\$57,812,116	\$59,405,784	\$61,294,449	\$1,888,665	3.18%
Capital Projects - 05	\$0	\$0	\$6,208,748	\$240,000	(\$5,968,748)	-96.13%
Special Ed Coop - 12	\$11,442,229	\$12,293,431	\$10,892,160	\$12,026,971	\$1,134,811	10.42%
Total	\$63,092,026	\$70,105,547	\$76,506,692	\$73,561,420	(\$2,945,272)	-3.85%

**2025-2026
General Fund Revenue By Source
(Excluding Capital Projects & Special Ed Coop)**



**ISD 882 MONTICELLO
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GENERAL FUND 01

		2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
General Fund Revenue					
Property Tax & Cty Revenue					
001	Property Taxes	\$5,987,287	\$7,272,985	\$7,029,426	\$6,966,623
302-001	Property Taxes - Operating Capital	\$451,958	\$450,327	\$530,005	\$598,995
313-001	Property Taxes - Achievement & Integration	\$106,856	\$106,151	\$109,477	\$110,950
389-001	Property Taxes - Lease	\$0	\$0	\$294,052	\$310,076
797-001	Property Taxes - OPEB	\$930,293	\$1,160,243	\$1,382,324	\$1,344,238
342-001	Property Taxes - Safe Schools	\$154,085	\$160,377	\$160,011	\$166,587
865-001	Property Taxes - Long Term Facility Maint.	\$603,149	\$977,421	\$765,302	\$775,967
830-001	Property Taxes - Career & Technical	\$276,956	\$299,605	\$363,358	\$365,000
004	Tax Increment Finance	\$0	\$14,583	\$0	\$0
010	County Apportionment	\$189,403	\$69,426	\$204,961	\$170,852
019	Misc County Tax Revenue	\$35,535	\$114,361	\$25,000	\$25,000
Sub-Total Property Tax & Cty Revenue		\$8,735,522	\$10,625,479	\$10,863,916	\$10,834,288
Tuition, Fees & Admissions					
050/049	Fees from Patrons	\$287,558	\$274,172	\$277,750	\$298,000
060/062	Admission	\$215,992	\$148,233	\$172,500	\$149,400
071	Third Party Billing	\$93,595	\$115,256	\$100,000	\$120,000
Sub-Total Tuition, Fees & Admissions		\$597,145	\$537,661	\$550,250	\$567,400
Other Local Revenue					
021	Revenue from Other Districts	\$89,522	\$85,509	\$85,509	\$0
024	Revenue from the Coop	\$580,807	\$571,903	\$648,782	\$712,559
092	Interest Revenue	\$239,616	\$378,070	\$375,000	\$350,000
093	Facility Rent	\$79,561	\$39,195	\$0	\$20,000
096/099	Donations, Misc Local & Student Activity	\$377,832	\$310,039	\$207,750	\$212,000
096/099	Student Activity - Fund 11	\$675,558	\$663,224	\$758,850	\$542,650
619/620	Concession Sales	\$42,739	\$57,483	\$15,000	\$80,000
Sub-Total Other Local Revenue		\$2,085,635	\$2,105,423	\$2,090,891	\$1,917,209

**ISD 882 MONTICELLO
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GENERAL FUND 01

		2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
General Fund Revenue					
State Aids					
201	Endowment Fund Appt	\$201,976	\$249,024	\$277,494	\$277,460
211	General Education Aid	\$30,734,195	\$31,701,994	\$31,391,281	\$31,906,216
302-211	Operating Capital	\$582,650	\$587,092	\$475,860	\$405,407
303-211	Extended Time	\$121,478	\$128,232	\$140,206	\$102,340
316-211	Staff Development	\$627,087	\$645,972	\$638,871	\$650,106
317-211	Basic Skills	\$647,028	\$1,917,794	\$2,054,740	\$2,022,662
330-211	Learning & Development	\$867,278	\$885,624	\$855,092	\$870,871
339-211	EL	\$0	\$217,344	\$190,018	\$190,289
388-211	Gifted & Talented	\$59,392	\$58,823	\$57,034	\$56,486
213	Shared Time	\$2,288	\$6,520	\$357	\$2,000
227	Abatement Aid	\$1,262	\$519	\$1,383	\$1,250
234	Hmstd Mkt Value Credit	\$8,015	\$9,617	\$10,417	\$10,000
312-300	Literacy Aid	\$227,937	\$202,583	\$207,220	\$200,000
313-300	Achievement & Integration	\$216,741	\$257,094	\$268,571	\$260,810
317-300	EL Cross Subsidy	\$3,757	\$3,887	\$4,076	\$0
320-300	American Indian Education Aid	\$5,917	\$0	\$40,244	\$66,500
343-300	School Library Aid	\$0	\$73,033	\$72,733	\$45,286
356-300	Read Act - Literacy Aid	\$0	\$0	\$165,272	\$0
357-300	Read Act - Teacher Training Aid	\$0	\$0	\$149,217	\$0
373-300	Student Support Personnel Aid	\$0	\$54,129	\$77,113	\$133,813
374-300	Student Support Personnel Aid - Coop	\$0	\$40,000	\$40,000	\$40,000
720-300	Nonpublic Pupil Transport	\$21,628	\$40,635	\$35,884	\$40,000
722-300	ALC Transportation Aid	\$0	\$0	\$94,580	\$0
317	Long Term Facility Maint. Revenue	\$107,829	\$175,361	\$105,695	\$105,695
360	Special Education	\$3,839,483	\$5,508,851	\$6,413,277	\$9,238,142
397	TRA & PERA Special Funding	\$125,953	\$125,467	\$125,000	\$125,000
369	Revenue from Other State Agencies	\$0	\$190,050	\$335,220	\$325,000
370	Other State Aid	\$103,015	\$270,747	\$732,427	\$507,628
Sub-Total State Aids		\$38,504,909	\$43,350,392	\$44,959,282	\$47,582,961

**ISD 882 MONTICELLO
2025-2026 BUDGET**

GENERAL FUND 01

		2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
General Fund Revenue					
Federal Aids					
150	Federal Aid - Governor's ARP Discretion	\$31,134	\$0	\$0	\$0
153	Federal Aid - GEER	\$9,076	\$0	\$0	\$0
159	Federal Aid - Homeless	\$1,907	\$3,708	\$0	\$0
160/161	Federal Aid - ESSR III 90%	\$0	\$1,392	\$0	\$0
169	Federal Aid - ESSR III 5%	\$504,024	\$27,907	\$0	\$0
170	Federal Aid - Covid Testing	\$100,026	\$0	\$0	\$0
171	Federal Aid - Pandemic Enrollment Loss	\$16,942	\$0	\$0	\$0
401	Title I	\$203,466	\$281,605	\$334,700	\$293,091
414	Title II Part A	\$73,725	\$81,767	\$88,181	\$75,000
417	Title III Part A	\$27,034	\$21,922	\$23,573	\$22,000
499	JPA Grant	\$7,099	\$3,372	\$0	\$0
177-499	Tutoring Grant	\$28,442	\$0	\$0	\$0
178-499	Expanding Rigorous Coursework Grant	\$134,603	\$136,469	\$0	\$0
179-499	Grow your Own Grant	\$76,737	\$0	\$0	\$0
180-499	Minnesota MTSS Grant	\$238,071	\$234,335	\$0	\$0
500	Federal Direct - COPS	\$0	\$226,537	\$273,338	\$0
619/640	Special Education	\$207,130	\$164,249	\$150,000	\$0
699	E-Rate ECF Grant	\$12,282	(\$3,582)	\$0	\$0
863	Title I Part C Migrant	\$52,560	\$12,473	\$66,653	\$0
Sub-Total Federal Aids		\$1,724,258	\$1,192,154	\$936,445	\$390,091
Other Financing Sources					
624	Sale of Equipment	\$2,328	\$1,007	\$5,000	\$2,500
Sub-Total Other Financing Sources		\$2,328	\$1,007	\$5,000	\$2,500
Capital Projects - 05					
092	Interest Revenue	\$0	\$0	\$61,470	\$240,000
625	Insurance Proceeds	\$0	\$0	\$6,147,278	\$0
Sub-Total Capital Projects		\$0	\$0	\$6,208,748	\$240,000

ISD 882 MONTICELLO
2025-2026 BUDGET

GENERAL FUND 01

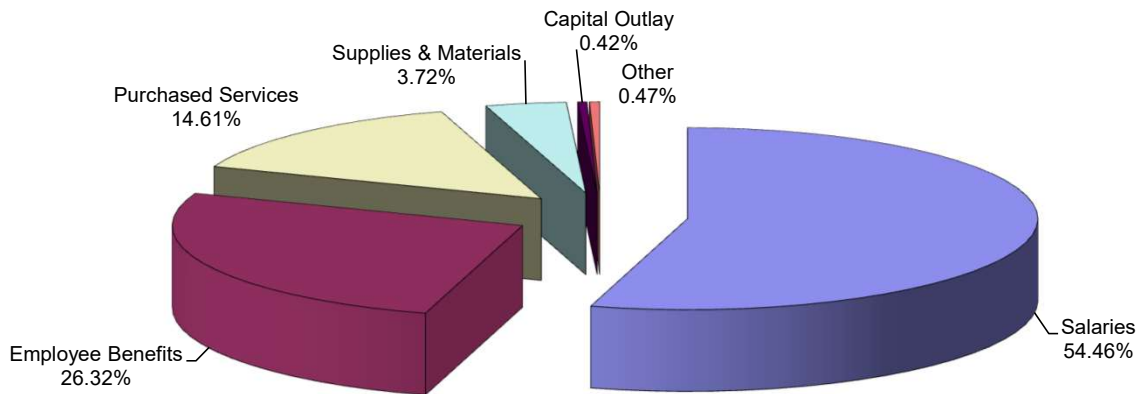
		2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
General Fund Revenue					
Sherburne/Northern Wright Special Ed Coop - 12					
024	Revenue from Members	\$10,170,697	\$10,749,291	\$9,267,105	\$10,349,089
099	Misc Local Revenue	\$3,081	\$0	\$0	\$0
397	TRA & PERA Special Funding	\$31,506	\$29,794	\$30,000	\$30,000
419	Special Education	\$1,098,228	\$1,368,343	\$1,465,055	\$1,517,882
420	Special Education - Preschool	\$79,233	\$80,723	\$65,000	\$65,000
422	Special Education - IEIC	\$59,484	\$65,280	\$65,000	\$65,000
Sub-Total Special Ed Coop		\$11,442,229	\$12,293,431	\$10,892,160	\$12,026,971
		\$63,092,026	\$70,105,547	\$70,297,944	\$73,321,420

**ISD 882 MONTICELLO
2025-2026 BUDGET**

GENERAL FUND 01 - EXPENDITURE SUMMARY

	2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget	Amount Change	% Change
Salaries	\$28,252,953	\$30,737,346	\$32,996,883	\$33,152,352	\$155,469	0.47%
Employee Benefits	\$12,476,621	\$13,481,547	\$15,025,693	\$16,021,144	\$995,451	6.62%
Purchased Services	\$7,317,626	\$8,966,926	\$10,195,462	\$8,895,077	(\$1,300,385)	-12.75%
Supplies & Materials	\$2,449,945	\$2,949,753	\$2,165,458	\$2,264,833	\$99,375	4.59%
Capital Outlay	\$1,297,770	\$909,688	\$824,960	\$258,041	(\$566,919)	-68.72%
Other	\$242,749	\$269,759	\$350,980	\$283,275	(\$67,705)	-19.29%
Total - 01	\$52,037,664	\$57,315,019	\$61,559,436	\$60,874,722	(\$684,714)	-1.11%
Capital Projects - 05	\$0	\$0	\$150,000	\$2,175,000	\$2,025,000	1350.00%
SPED Coop - 12	\$11,442,229	\$12,293,431	\$10,892,160	\$12,026,971	\$1,134,811	10.42%
Total	\$63,479,893	\$69,608,450	\$72,601,596	\$75,076,693	\$2,475,097	3.41%

**2025-2026
General Fund Expenditures By Object
(Excluding Capital Projects & Special Ed Coop)**



**ISD 882 MONTICELLO
2025-2026 BUDGET**

GENERAL FUND 01

		2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
General Fund Expenditures					
District Wide Admin					
010	Board of Education	\$62,018	\$47,147	\$74,001	\$91,950
020	Superintendent	\$241,844	\$259,178	\$260,443	\$257,483
030	Instructional Administration	\$249,757	\$224,976	\$228,713	\$256,671
050/ 797	Office of the Principal	\$80,547	\$82,682	\$80,105	\$66,941
105	Human Resources	\$405,343	\$609,170	\$540,220	\$555,268
107	Communications	\$76,587	\$106,345	\$116,259	\$121,483
108	Administrative Technology Services	\$169,302	\$187,319	\$199,790	\$204,991
110	Business Support Services	\$667,257	\$552,781	\$635,885	\$609,658
150	Legal Services	\$36,756	\$25,561	\$51,250	\$30,000
199	School Elections	\$999	\$310	\$1,500	\$18,750
Sub-Total District Wide Admin		\$1,990,410	\$2,095,469	\$2,188,166	\$2,213,195
Instruction - Other					
203	Elementary Education	\$766,952	\$1,011,662	\$600,779	\$569,828
204	Title II - Teacher Training	\$73,724	\$81,767	\$88,181	\$66,039
205	Title III - English Language Learners	\$27,034	\$21,922	\$23,573	\$24,097
211	Secondary Education	\$725,522	\$720,373	\$616,159	\$652,592
216	Title I	\$15,340	\$12,457	\$21,075	\$15,581
216-863	Title I Part C Migrant	\$52,582	\$12,473	\$66,650	\$0
218	Gifted & Talented	\$2,453	\$6,587	\$7,250	\$7,250
219	Limited English Proficiency	\$28,966	\$0	\$0	\$0
280	Other Instructional Programs	\$11,477	\$36,180	\$14,000	\$25,000
292	Scoreboard Advertising	\$104,466	\$99,019	\$17,003	\$24,003
294	Baseball Lease	\$51,941	\$0	\$0	\$0
399	Career & Technical Programs	\$448,996	\$536,137	\$588,747	\$495,124
Sub-Total Instruction - Other		\$2,309,453	\$2,538,577	\$2,043,417	\$1,879,514
Special Education					
400-420	Special Education	\$254,113	\$406,187	\$502,852	\$585,650
998	Tuition - Other Districts	\$40,486	\$48,345	\$56,000	\$60,000
Sub-Total Special Education		\$294,599	\$454,532	\$558,852	\$645,650

**ISD 882 MONTICELLO
2025-2026 BUDGET**

GENERAL FUND 01

		2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
General Fund Expenditures					
Instr. & Pupil Support					
605	General Instructional Support	\$213,847	\$221,240	\$273,094	\$286,337
610	Curriculum Development	\$62,009	\$99,801	\$220,272	\$30,000
620	Library Media Center	\$15,051	\$189,002	\$141,086	\$155,687
630	Instruction Related Technology	\$1,759,212	\$2,072,201	\$1,166,552	\$1,524,136
640	Staff Development	\$183,576	\$339,862	\$593,490	\$459,696
710	Secondary Guidance Service	\$31,125	\$36,750	\$0	\$0
712	Elementary Guidance Service	\$29,565	\$30,923	\$0	\$0
715	School Security	\$242,142	\$110,000	\$110,000	\$125,000
720	Health Services	\$43,334	\$64,613	\$29,452	\$40,216
740	Social Work Services	\$201,986	\$242,480	\$190,570	\$211,399
790	Other Pupil Support	\$91,174	\$446,387	\$675,025	\$293,033
Sub-Total Instr. & Pupil Support		\$2,873,021	\$3,853,259	\$3,399,541	\$3,125,504
Transportation					
713	Transportation Open Enrollment	\$17,944	\$19,848	\$0	\$20,000
718	Student Transportation Safety	\$1,260	\$1,846	\$1,900	\$2,155
720	Regular Transportation	\$1,545,218	\$1,755,362	\$2,002,380	\$2,143,281
721/150	Summer Transportation	\$52,111	\$0	\$0	\$0
722	ALC Transportation	\$0	\$94,580	\$0	\$60,000
723	Special Ed Transportation	\$1,487,393	\$1,725,457	\$2,206,057	\$2,134,615
725	Between Schools Instructional	\$21,616	\$0	\$60,000	\$40,000
728	Special Transportation	\$25,094	\$60,279	\$40,000	\$50,000
733	Non-Authorized	\$88,195	\$51,577	\$89,700	\$65,700
Sub-Total Transportation		\$3,238,831	\$3,708,949	\$4,400,037	\$4,515,751
Operation & Maint. of Plant					
810/812	Operations - Maint & Grounds	\$78,166	\$176,085	\$262,078	\$286,177
865	Long-Term Facility Maintenance	\$151,706	\$135,087	\$252,494	\$303,056
Sub-Total Ops & Maint of Plant		\$229,872	\$311,172	\$514,572	\$589,233
Other					
FD11	District-Wide Activity Accounts	\$73,336	\$150,299	\$67,915	\$65,000
505	Summer Term Unemployment	\$0	\$9,215	\$17,485	\$17,480
940	Property & Liability Insurance	\$412,952	\$460,987	\$450,000	\$465,000
Sub-Total Other		\$486,288	\$620,501	\$535,400	\$547,480

**ISD 882 MONTICELLO
2025-2026 BUDGET**

GENERAL FUND 01

		2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
General Fund Expenditures					
Monticello High School					
050	Office of the Principal	\$201,423	\$210,245	\$213,934	\$219,337
211	Secondary Education	\$737,348	\$675,419	\$836,130	\$817,699
212	Visual Art	\$201,408	\$208,056	\$224,427	\$236,457
219	Limited English Proficiency	\$144,971	\$137,529	\$65,782	\$90,822
220/221	English/Reading	\$711,638	\$703,240	\$782,768	\$834,908
230	Foreign Language	\$299,712	\$319,650	\$355,044	\$328,585
240/242	Health/Physical Education	\$420,577	\$466,282	\$522,161	\$531,156
256	Mathematics	\$798,741	\$794,176	\$897,096	\$903,463
258	Music - Band	\$72,256	\$74,857	\$80,958	\$86,081
259	Music - Vocal	\$114,030	\$147,502	\$107,711	\$118,567
260	Natural Science	\$745,864	\$751,125	\$823,425	\$746,032
268	Music - Orchestra	(\$408)	\$60,426	\$64,939	\$66,933
270	Social Studies	\$755,022	\$775,740	\$821,238	\$801,469
271	Remedial Reading	\$29,295	\$31,868	\$41,634	\$45,779
272	Remedial Math	\$20,527	\$23,189	\$22,998	\$24,114
273	Remedial Other	\$126,581	\$138,721	\$146,338	\$148,591
291-298	Activities/Athletics	\$1,264,321	\$1,357,428	\$1,428,029	\$1,469,828
301	Agriculture Education	\$0	\$0	\$0	\$2,000
331	Family Life Science	\$209,877	\$274,063	\$244,056	\$250,522
341	Business	\$378,706	\$527,701	\$546,032	\$470,204
361	Industrial Education	\$222,398	\$235,953	\$317,086	\$337,573
399	Career and Technical - General	\$155,653	\$188,486	\$102,524	\$106,937
400-422	Special Education	\$1,320,225	\$1,409,635	\$2,072,775	\$2,557,270
430	Homebound	\$0	\$0	\$50	\$622

**ISD 882 MONTICELLO
2025-2026 BUDGET**

GENERAL FUND 01

		2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
General Fund Expenditures					
Monticello High School (Continued)					
605	General Instructional Support	\$316,031	\$380,087	\$418,503	\$441,659
620	Library/Media Center	\$7,375	\$5,043	\$3,700	\$3,700
630	Instruction Related Technology	\$80,036	\$82,320	\$0	\$0
640	Staff Development	\$159,911	\$130,526	\$161,218	\$127,125
710	Secondary Guidance Service	\$314,516	\$366,518	\$408,462	\$451,100
720	Health Services	\$146,949	\$82,992	\$90,975	\$96,241
740	Social Work Services	\$106,816	\$96,541	\$71,834	\$43,145
810/812	Operations - Maint & Grounds	\$1,206,856	\$1,230,691	\$1,134,007	\$1,212,984
850	Operations - Capital	\$5,198	\$69,213	\$0	\$0
865	Long-Term Facility Maintenance	\$128,413	\$1,039,667	\$1,110,176	\$4,698
FD11	Self-Sustaining Activities	\$597,676	\$510,194	\$518,655	\$544,177
070	Prairie House	\$6,331	\$2,206	\$0	\$0
610	ALP	\$478,901	\$529,138	\$578,450	\$480,220
Sub-Total MHS		\$12,485,174	\$14,036,427	\$15,213,115	\$14,599,998

**ISD 882 MONTICELLO
2025-2026 BUDGET**

GENERAL FUND 01

		2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
General Fund Expenditures					
Monticello Middle School					
050	Office of the Principal	\$213,083	\$222,795	\$233,200	\$238,494
203	Elementary Education (6th Gr)	\$919,000	\$1,039,441	\$989,924	\$1,054,044
211	Secondary Education (7th & 8th Gr)	\$558,011	\$765,671	\$397,875	\$279,953
212	Visual Art	\$100,514	\$110,742	\$78,372	\$83,213
219	Limited English Proficiency	\$37,540	\$79,780	\$161,130	\$177,417
220/221	English/Reading	\$319,537	\$352,310	\$348,898	\$393,370
230	Foreign Language	\$295	\$182	\$48,933	\$50,413
240/242	Health/Physical Education	\$331,433	\$310,560	\$312,206	\$261,065
250	Family Life Science	\$61,063	\$66,812	\$75,658	\$83,294
253/254	STEM	\$5,145	\$5,473	\$6,500	\$6,500
255	Industrial Education	\$160,841	\$171,694	\$247,628	\$219,690
256	Mathematics	\$436,620	\$458,506	\$501,920	\$535,036
258	Music - Band	\$75,506	\$80,653	\$93,322	\$95,179
259	Music - Vocal	\$64,780	\$122,637	\$95,046	\$93,880
260	Natural Science	\$398,308	\$389,255	\$449,800	\$472,016
268	Music - Orchestra	\$117,101	\$62,091	\$63,689	\$66,682
270	Social Studies	\$321,401	\$317,180	\$281,219	\$352,765
271	Remedial Reading	\$233,747	\$245,507	\$260,883	\$269,012
272	Remedial Math	\$57,117	\$88,101	\$100,643	\$0
291-298	Activities/Athletics	\$47,185	\$59,383	\$42,617	\$0
400-422	Special Education	\$1,229,344	\$1,399,472	\$2,017,130	\$1,743,044
430	Homebound	\$0	\$0	\$0	\$572
605	General Instructional Support	\$151,199	\$158,849	\$291,102	\$301,144
620	Library/Media Center	\$222,336	\$3,217	\$1,810	\$3,600
640	Staff Development	\$118,339	\$87,041	\$147,828	\$115,000
710	Secondary Guidance Service	\$140,348	\$155,112	\$211,607	\$226,682
712	Elementary Guidance Service	\$233,386	\$251,604	\$253,187	\$269,986
720	Health Services	\$148,930	\$109,980	\$110,988	\$115,207
740	Social Work Services	\$0	\$0	\$47,818	\$0
810/812	Operations - Maint & Grounds	\$1,176,806	\$1,023,575	\$1,150,112	\$1,153,832
850	Operations - Capital	\$97,191	\$102,941	\$215,532	\$50,345
865	Long-Term Facility Maintenance	\$252,606	\$43,119	\$150,985	\$142,739
FD11	Self-Sustaining Activities	\$72,679	\$84,822	\$65,703	\$48,500
Sub-Total MMS		\$8,301,391	\$8,368,505	\$9,453,265	\$8,902,674

**ISD 882 MONTICELLO
2025-2026 BUDGET**

GENERAL FUND 01

		2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
General Fund Expenditures					
Pinewood Elementary					
050	Office of the Principal	\$173,532	\$209,901	\$195,398	\$204,795
203	Elementary Education	\$4,015,001	\$4,455,200	\$4,751,827	\$4,679,826
212	Visual Art	\$99,371	\$103,317	\$111,242	\$116,108
216	Title I	\$115,655	\$123,944	\$148,552	\$155,014
218	Gifted & Talented	\$100,719	\$57,542	\$69,398	\$35,706
219	Limited English Proficiency	\$151,551	\$175,261	\$168,936	\$183,378
220/221	English/Reading	\$192	\$0	\$125	\$100
240/242	Health/Physical Education	\$229,994	\$242,866	\$267,791	\$278,310
259	Music - Vocal	\$788	\$771	\$800	\$750
260	Natural Science	\$69	\$69	\$250	\$100
271	Remedial Reading	\$129,021	\$166,280	\$181,662	\$189,652
272	Remedial Math	\$9,701	\$0	\$0	\$0
274	Study Skills Improvement	\$114	\$0	\$125	\$100
400-422	Special Education	\$1,733,295	\$1,864,243	\$2,170,477	\$2,532,585
430	Homebound	\$262	\$0	\$0	\$572
605	General Instructional Support	\$146,775	\$187,240	\$168,517	\$173,050
620	Library/Media Center	\$73,588	\$79,046	\$101,822	\$110,850
640	Staff Development	\$125,699	\$95,300	\$150,111	\$116,735
712	Elementary Guidance Service	\$98,259	\$96,089	\$128,021	\$116,734
720	Health Services	\$244,130	\$148,337	\$164,693	\$114,055
810/812	Operations - Maint & Grounds	\$728,075	\$672,403	\$775,088	\$726,946
850	Operations - Capital	\$58,288	\$6,537	\$75,257	\$3,970
865	Long-Term Facility Maintenance	\$123,744	\$187,070	\$101,469	\$41,019
FD11	Self-Sustaining Activities	\$32,939	\$15,984	\$22,000	\$15,500
Sub-Total PWE		\$8,390,762	\$8,887,399	\$9,753,561	\$9,795,855

**ISD 882 MONTICELLO
2025-2026 BUDGET**

GENERAL FUND 01

		2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
General Fund Expenditures					
Little Mountain Elementary					
050	Office of the Principal	\$170,250	\$162,129	\$201,263	\$208,618
203	Elementary Education	\$3,136,731	\$3,503,952	\$3,713,493	\$3,571,347
212	Visual Art	\$64,096	\$68,853	\$75,035	\$79,445
216	Title I	\$86,544	\$103,292	\$95,847	\$59,081
218	Gifted & Talented	\$76,368	\$56,708	\$64,606	\$35,241
219	Limited English Proficiency	\$143,662	\$183,633	\$208,743	\$218,375
220/221	English/Reading	\$90	\$235	\$250	\$250
240/242	Health/Physical Education	\$234,987	\$248,871	\$161,275	\$162,631
259	Music - Vocal	\$237	\$505	\$325	\$225
271	Remedial Reading	\$150,843	\$206,379	\$126,537	\$130,289
272	Remedial Math	\$33,618	\$34,104	\$0	\$0
274	Study Skills Improvement	\$0	\$3,261	\$0	\$0
400-422	Special Education	\$1,109,904	\$1,385,562	\$1,756,932	\$2,134,200
430	Homebound	\$0	\$0	\$0	\$572
620	Library/Media Center	\$1,558	\$2,312	\$2,250	\$2,650
640	Staff Development	\$99,275	\$75,184	\$130,645	\$98,380
712	Elementary Guidance Service	\$120,033	\$125,836	\$137,650	\$141,333
720	Health Services	\$113,764	\$115,567	\$138,493	\$131,591
810/812	Operations - Maint & Grounds	\$511,842	\$544,153	\$652,776	\$616,136
850	Operations - Capital	\$2,093	\$2,048	\$26,492	\$22,381
865	Long-Term Facility Maintenance	\$75,366	\$71,170	\$84,229	\$457
FD11	Self-Sustaining Activities	\$16,972	\$25,893	\$15,000	\$14,000
Sub-Total LME		\$6,148,233	\$6,919,647	\$7,591,841	\$7,627,202

**ISD 882 MONTICELLO
2025-2026 BUDGET**

GENERAL FUND 01

		2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
General Fund Expenditures					
Eastview Education Center					
050	Office of the Principal	\$305,929	\$287,112	\$262,194	\$276,714
201	Kindergarten	\$1,305,507	\$1,467,727	\$1,466,127	\$1,554,626
203	Elementary Education	\$4,564	\$3,751	\$1,500	\$3,500
216	Title I	\$69,524	\$57,714	\$69,226	\$63,415
219	Limited English Proficiency	\$0	\$46,674	\$52,121	\$55,393
220/221	English/Reading	\$0	\$21	\$100	\$100
240/242	Health/Physical Education	\$86,315	\$76,838	\$91,650	\$132,118
253/254	STEM	\$68,248	\$74,774	\$83,238	\$90,115
259	Music - Vocal	\$99,859	\$93,935	\$39,243	\$54,556
271	Remedial Reading	\$39,870	\$61,091	\$65,024	\$71,368
400-420	Special Education	\$1,508,580	\$1,729,508	\$2,144,852	\$2,622,114
620	Library/Media Center	\$391	\$1,544	\$1,750	\$2,750
640	Staff Development	\$54,759	\$37,191	\$80,774	\$54,096
712	Elementary Guidance Service	\$69,041	\$73,767	\$86,448	\$91,998
720	Health Services	\$50,076	\$99,867	\$76,004	\$78,553
810/812	Operations - Maint & Grounds	\$462,171	\$421,550	\$468,407	\$441,457
850	Operations - Capital	\$3,350	\$6,190	\$6,190	\$30,762
865	Long-Term Facility Maintenance	\$32,016	\$134,806	\$68,554	\$9,957
FD11	Self-Sustaining Activities	\$10,646	\$10,455	\$4,500	\$4,500
Sub-Total EEC		\$4,170,846	\$4,684,515	\$5,067,902	\$5,638,092

**ISD 882 MONTICELLO
2025-2026 BUDGET**

GENERAL FUND 01

		2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
General Fund Expenditures					
Nature-based School					
201	Kindergarten	\$92,581	\$99,066	\$113,169	\$61,212
203	Elementary Education	\$447,381	\$425,151	\$457,432	\$394,554
216	Title I	\$24,523	\$12,105	\$0	\$0
400-420	Special Education	\$666	\$0	\$868	\$63,738
640	Staff Development	\$10,187	\$6,623	\$11,836	\$8,770
720	Health Services	\$49,784	\$51,253	\$69,226	\$74,141
810/812	Operations - Maint & Grounds	\$75,611	\$70,441	\$40,006	\$36,006
FD11	Self-Sustaining Activities	\$321	\$1,304	\$1,000	\$1,250
Sub-Total NB School		\$701,054	\$665,943	\$693,537	\$639,671
Online School					
203	Elementary Education	\$145,495	\$0	\$0	\$0
211	Secondary Education	\$272,235	\$170,124	\$146,230	\$154,903
Sub-Total Online School		\$417,730	\$170,124	\$146,230	\$154,903
Capital Projects - 05					
350	Repairs & Maintenance - PW	\$0	\$0	\$25,000	\$25,000
350	Repairs & Maintenance - HS	\$0	\$0	\$25,000	\$100,000
350	Repairs & Maintenance - MS	\$0	\$0	\$40,000	\$2,000,000
350	Repairs & Maintenance - LM	\$0	\$0	\$30,000	\$25,000
350	Repairs & Maintenance - EEC	\$0	\$0	\$30,000	\$25,000
Sub-Total Capital Projects		\$0	\$0	\$150,000	\$2,175,000
Sherburne/Northern Wright Special Ed Coop - 12					
105/107	Administrative Support	\$516	\$394	\$0	\$0
380	Work Experience	\$303,152	\$265,499	\$204,553	\$210,707
400-420	Special Education	\$11,138,561	\$12,027,538	\$10,687,607	\$11,816,264
Sub-Total Special Ed Coop		\$11,442,229	\$12,293,431	\$10,892,160	\$12,026,971
Total General Fund Expenditures		\$63,479,893	\$69,608,450	\$72,601,596	\$75,076,693

**ISD 882 MONTICELLO
2025-2026 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, Child Care, 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.

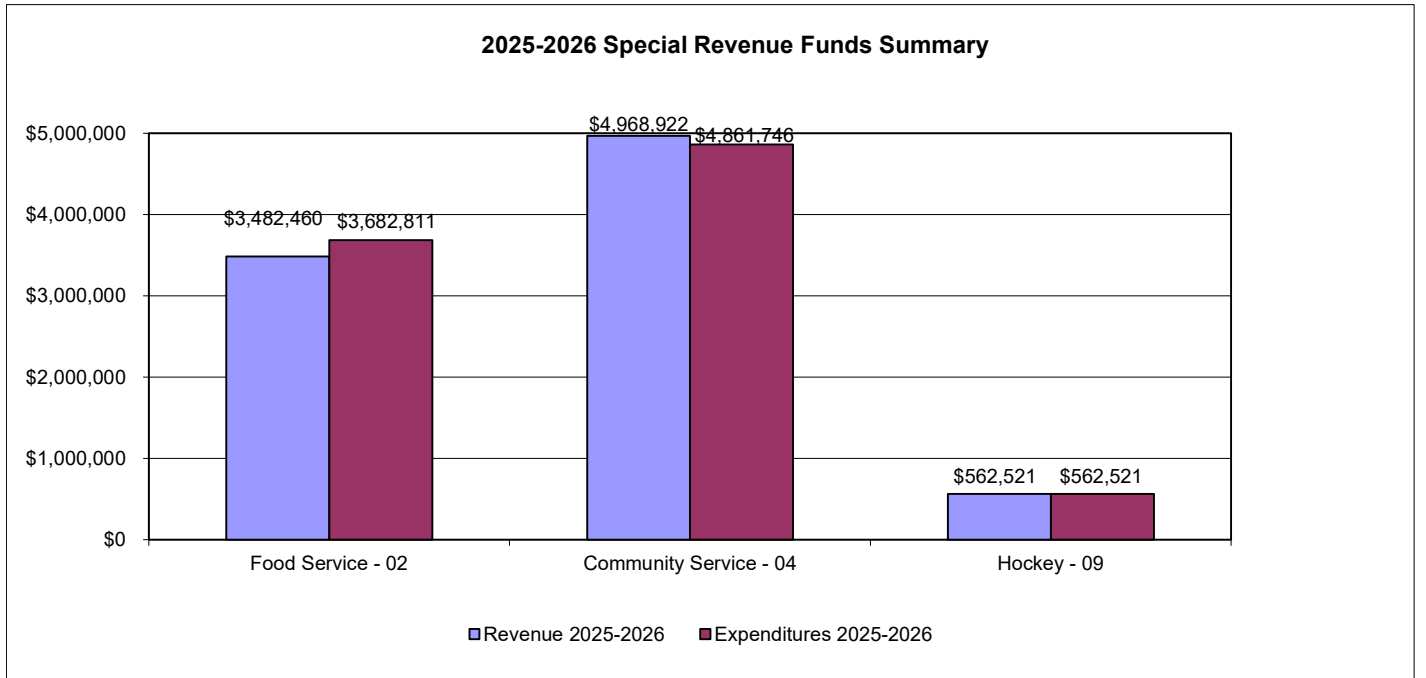
09 Hockey Fund

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
2025-2026 BUDGET**

SPECIAL REVENUE FUNDS - SUMMARY

	Fund Balance 6/30/24	Revenue 2024-2025	Expenditures 2024-2025	Fund Balance 6/30/25	Revenue 2025-2026	Expenditures 2025-2026	Fund Balance 6/30/26
		Unaudited	Unaudited		Budget	Budget	
Food Service - 02	\$1,487,102	\$2,862,181	\$3,471,002	\$878,281	\$3,482,460	\$3,682,811	\$677,930
Community Service - 04	\$293,927	\$4,902,928	\$4,796,047	\$400,808	\$4,968,922	\$4,861,746	\$507,984
Hockey - 09	\$19,999	\$622,456	\$622,456	\$19,999	\$562,521	\$562,521	\$19,999
Total	\$1,801,028	\$8,387,565	\$8,889,505	\$1,299,088	\$9,013,903	\$9,107,078	\$1,205,913

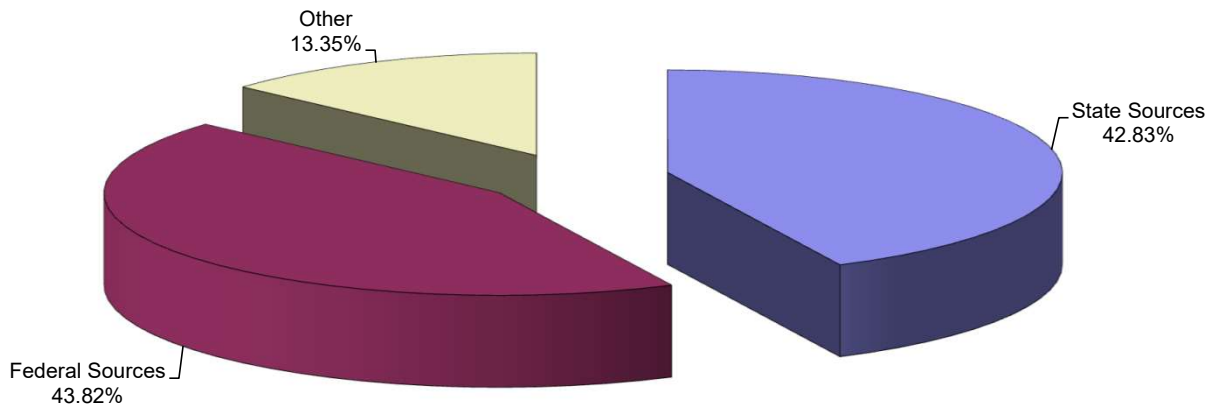


**ISD 882 MONTICELLO
2025-2026 BUDGET**

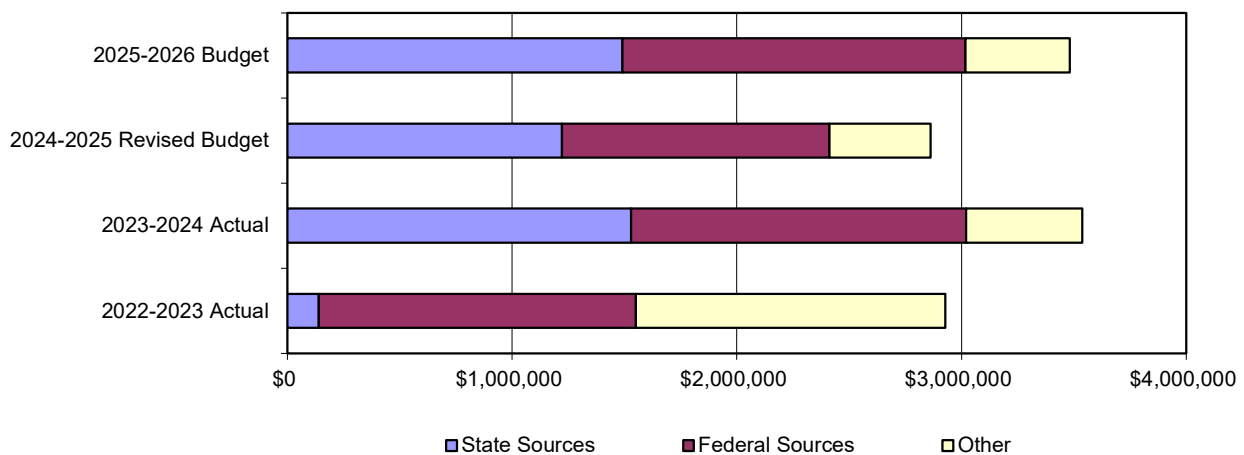
FOOD SERVICE FUND 02 - REVENUE SUMMARY

	2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget	Amount Change	% Change
State Sources	\$139,280	\$1,530,067	\$1,222,178	\$1,491,367	\$269,189	22.03%
Federal Sources	\$1,412,400	\$1,490,733	\$1,190,003	\$1,526,093	\$336,090	28.24%
Other	\$1,375,318	\$516,200	\$450,000	\$465,000	\$15,000	3.33%
Total	\$2,926,999	\$3,537,000	\$2,862,181	\$3,482,460	\$620,279	21.67%

**2025-2026
Food Service Fund Revenue By Source**



Food Service Fund Revenue - 4 Year Comparison

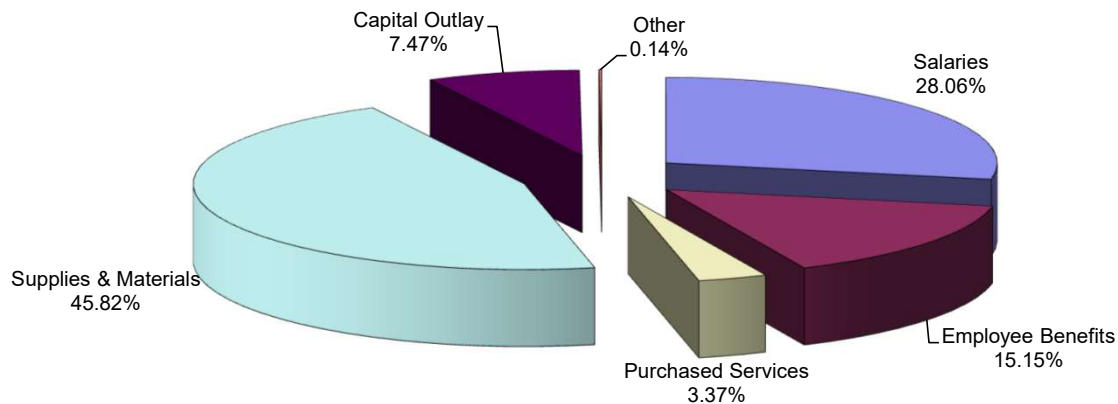


**ISD 882 MONTICELLO
2025-2026 BUDGET**

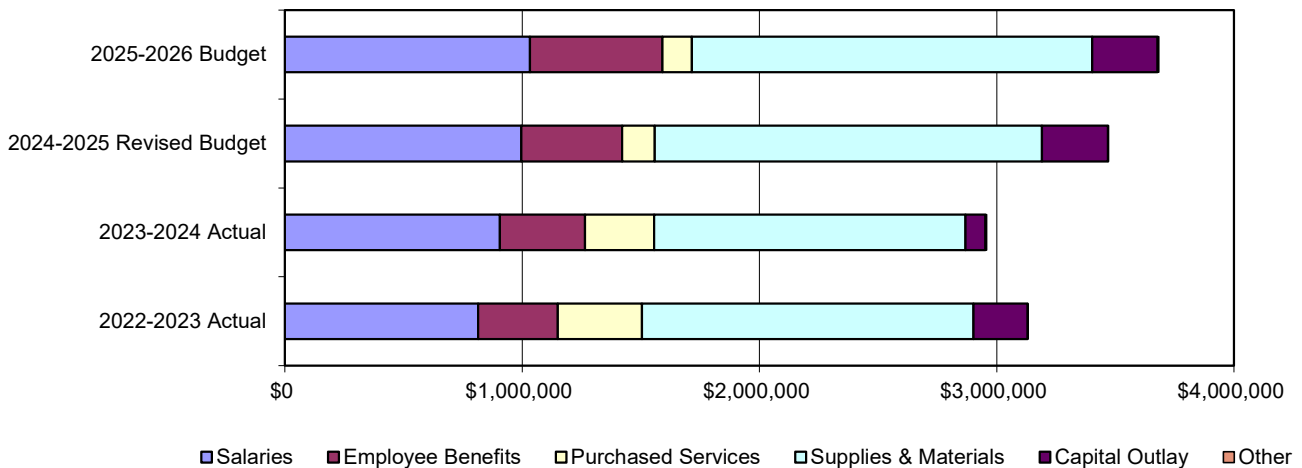
FOOD SERVICE FUND 02 - EXPENDITURE SUMMARY

	2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget	Amount Change	% Change
Salaries	\$813,740	\$905,783	\$996,022	\$1,033,347	\$37,325	3.75%
Employee Benefits	\$336,107	\$358,040	\$424,910	\$558,048	\$133,138	31.33%
Purchased Services	\$354,803	\$292,416	\$138,000	\$124,000	(\$14,000)	-10.14%
Supplies & Materials	\$1,396,790	\$1,312,695	\$1,631,070	\$1,687,416	\$56,346	3.45%
Capital Outlay	\$228,271	\$82,782	\$278,000	\$275,000	(\$3,000)	-1.08%
Other	\$2,507	\$5,346	\$3,000	\$5,000	\$2,000	66.67%
Total	\$3,132,218	\$2,957,062	\$3,471,002	\$3,682,811	\$211,809	6.10%

**2025-2026
Food Service Fund Expenditures By Object**



Food Service Fund Expenditures - 4 Year Comparison



**ISD 882 MONTICELLO
2025-2026 BUDGET**

FOOD SERVICE - FUND 02

		2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
Food Service Revenue					
Lunch - 701					
092	Interest Revenue	\$36,275	\$48,017	\$50,000	\$50,000
096/099	Donations & Misc Revenue	\$50,000	\$0	\$0	\$0
300	State Lunch Aid	\$68,666	\$1,277,314	\$1,040,090	\$1,292,400
471	Federal Lunch Aid	\$359,543	\$233,050	\$121,830	\$155,184
472	Federal Free & Reduced	\$595,281	\$652,631	\$653,272	\$859,680
474	Federal Commodities	\$180,401	\$247,097	\$216,799	\$256,946
601	Student Lunch Sales	\$795,603	(\$1,003)	\$0	\$0
624	Sale of Equipment	\$1,853	\$103	\$1,000	\$1,000
	Sub-Total Lunch - 701	\$2,087,622	\$2,457,209	\$2,082,991	\$2,615,210
Breakfast - 705					
300	State Breakfast Aid	\$70,614	\$252,753	\$182,088	\$198,967
476	Federal Breakfast Aid	\$156,808	\$239,692	\$198,102	\$254,283
601	Student Breakfast Sales	\$55,261	\$0	\$0	\$0
	Sub-Total Breakfast - 705	\$282,683	\$492,445	\$380,190	\$453,250
Other - 707, 709 & 710					
707-601	Student Ala Carte Sales	\$270,702	\$267,638	\$270,000	\$285,000
707-606	Adult Ala Carte Sales	\$16,180	\$18,722	\$14,000	\$14,000
707-608	Catering	\$149,445	\$182,723	\$115,000	\$115,000
174-405	Federal PEBT Aid	\$628	\$3,256	\$0	\$0
709-479	Federal Summer Program Aid	\$2,874	\$9,147	\$0	\$0
710-471	Supply Chain Assistance Aid	\$116,866	\$105,860	\$0	\$0
	Sub-Total Other - 707, 709 & 710	\$556,694	\$587,346	\$399,000	\$414,000
	Total Food Service Revenue	\$2,926,999	\$3,537,000	\$2,862,181	\$3,482,460

**ISD 882 MONTICELLO
2025-2026 BUDGET**

FOOD SERVICE - FUND 02

		2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
Food Service Expenditures					
Lunch - 701					
110	Administration	\$0	\$0	\$110,250	\$113,558
170/185/1	Non-Certified & Certified Wages	\$585,111	\$617,649	\$622,496	\$647,450
176	Substitutes	\$10,585	\$17,660	\$15,000	\$15,000
191	Severance	\$0	\$0	\$0	\$0
200	Benefits	\$334,662	\$356,135	\$424,910	\$558,048
305	Consulting/Contracted Services	\$242,026	\$192,107	\$12,000	\$13,000
320	Telephone	\$350	\$0	\$0	\$0
329	Postage	\$774	\$7,170	\$1,000	\$1,000
350	Repairs/Maintenance	\$44,562	\$26,757	\$55,000	\$40,000
365	Chargebacks	\$60,732	\$59,749	\$65,000	\$65,000
366	Travel	\$5,792	\$4,058	\$5,000	\$5,000
401	General Supplies	\$85,041	\$72,757	\$62,174	\$63,832
405	Non Instr Cmptr Sft	\$9,969	\$8,118	\$15,000	\$15,000
442	Fuel	\$0	\$0	\$750	\$750
490	Food	\$657,067	\$515,667	\$866,127	\$873,727
491	Commodities	\$180,401	\$247,097	\$216,799	\$256,946
495	Milk	\$67,198	\$86,782	\$117,044	\$124,848
530	Equipment Purchased	\$228,271	\$82,782	\$270,000	\$270,000
555	Technology	\$0	\$0	\$8,000	\$5,000
820	Dues, Memberships & Licenses	\$2,507	\$5,346	\$3,000	\$5,000
Sub-Total Lunch - 701		\$2,515,048	\$2,299,834	\$2,869,550	\$3,073,159
Breakfast - 705					
195	Non-Certified Wages	\$82,010	\$131,652	\$119,455	\$134,493
401	General Supplies	\$11,578	\$14,881	\$11,945	\$11,063
490	Food	\$89,455	\$105,413	\$211,989	\$151,428
495	Milk	\$9,149	\$17,749	\$48,179	\$21,638
Sub-Total Breakfast - 705		\$192,192	\$269,695	\$391,568	\$318,622

**ISD 882 MONTICELLO
2025-2026 BUDGET**

FOOD SERVICE - FUND 02

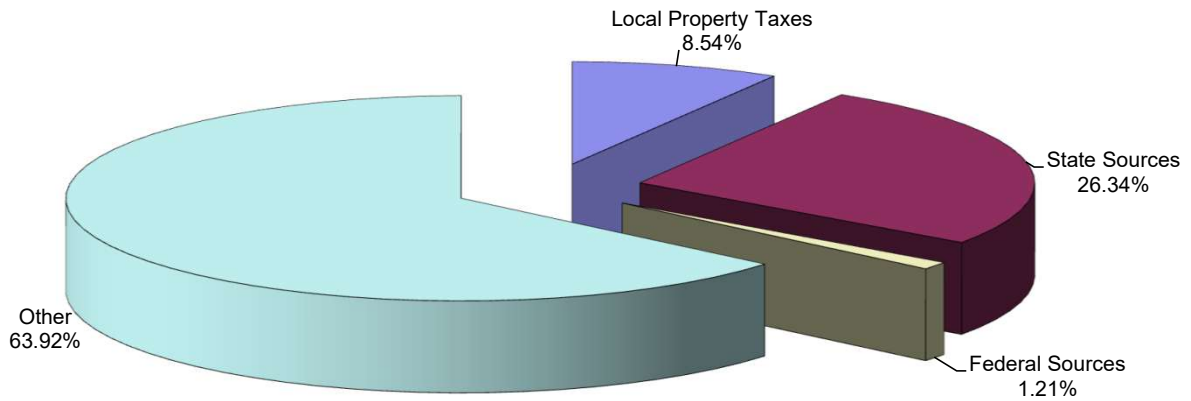
	2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
Food Service Expenditures				
Other - 707, 709 & 710				
707-195 Non-Certified Wages	\$126,584	\$126,307	\$128,821	\$122,846
707-401 General Supplies	\$17,870	\$14,276	\$12,881	\$10,105
707-490 Food	\$138,075	\$101,133	\$68,182	\$138,315
707-495 Milk	\$14,121	\$17,029	\$0	\$19,764
709-195/ Non-Certified Wages	\$9,450	\$12,515	\$0	\$0
709-295 Benefits	\$1,445	\$1,905	\$0	\$0
709-329 Postage	\$567	\$2,575	\$0	\$0
709-401 General Supplies	\$0	\$1,128	\$0	\$0
709-490 Food	\$0	\$4,806	\$0	\$0
710-490 Food	\$51,686	\$60,237	\$0	\$0
710-495 Milk	\$65,180	\$45,622	\$0	\$0
Sub-Total Other - 707, 709 & 710	\$424,978	\$387,533	\$209,884	\$291,030
Total Food Service Expenditures	\$3,132,218	\$2,957,062	\$3,471,002	\$3,682,811

**ISD 882 MONTICELLO
2025-2026 BUDGET**

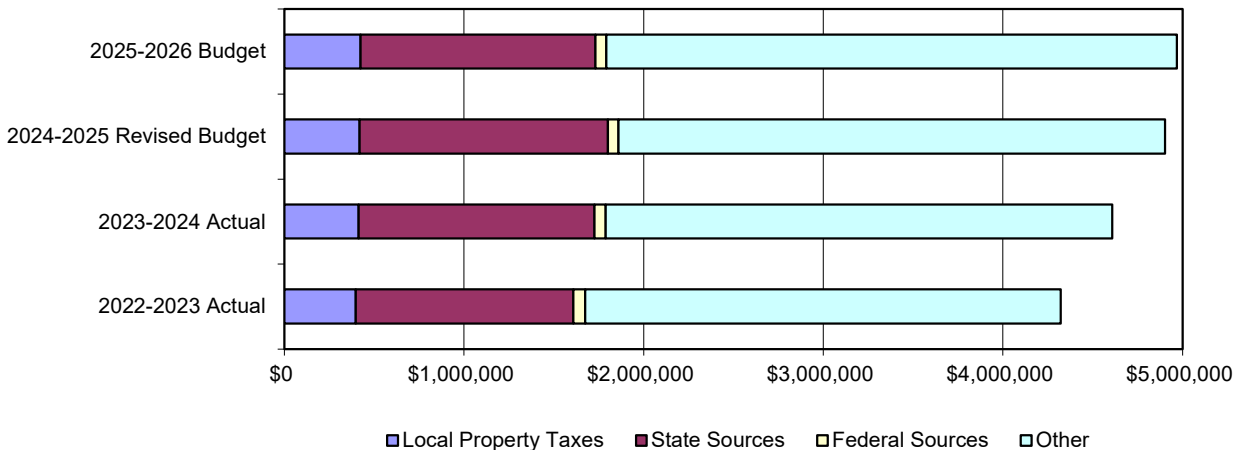
COMMUNITY SERVICE FUND 04 - REVENUE SUMMARY

	2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget	Amount Change	% Change
Local Property Taxes	\$397,823	\$414,656	\$419,025	\$424,336	\$5,311	1.27%
State Sources	\$1,211,417	\$1,312,951	\$1,382,322	\$1,308,586	(\$73,736)	-5.33%
Federal Sources	\$64,909	\$60,057	\$58,029	\$60,000	\$1,971	3.40%
Other	\$2,647,138	\$2,819,575	\$3,043,552	\$3,176,000	\$132,448	4.35%
Total	\$4,321,287	\$4,607,239	\$4,902,928	\$4,968,922	\$65,994	1.35%

**2025-2026
Community Service Fund Revenue By Source (excluding Hockey)**



Community Service Fund Revenue - 4 Year Comparison (Excluding Hockey)

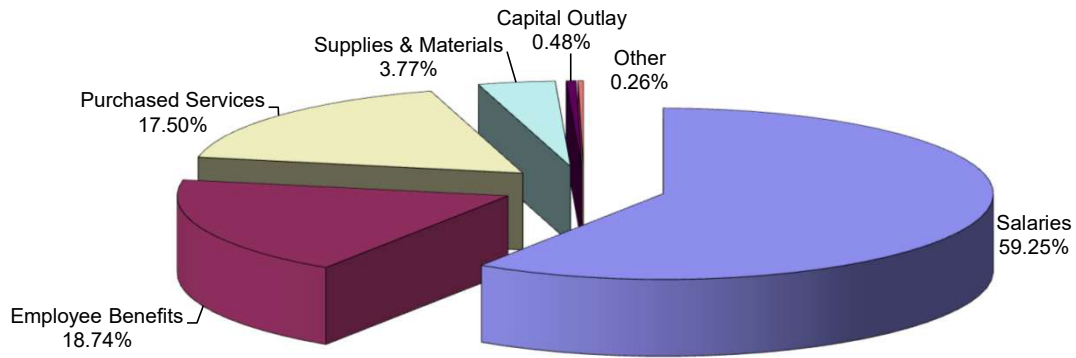


**ISD 882 MONTICELLO
2025-2026 BUDGET**

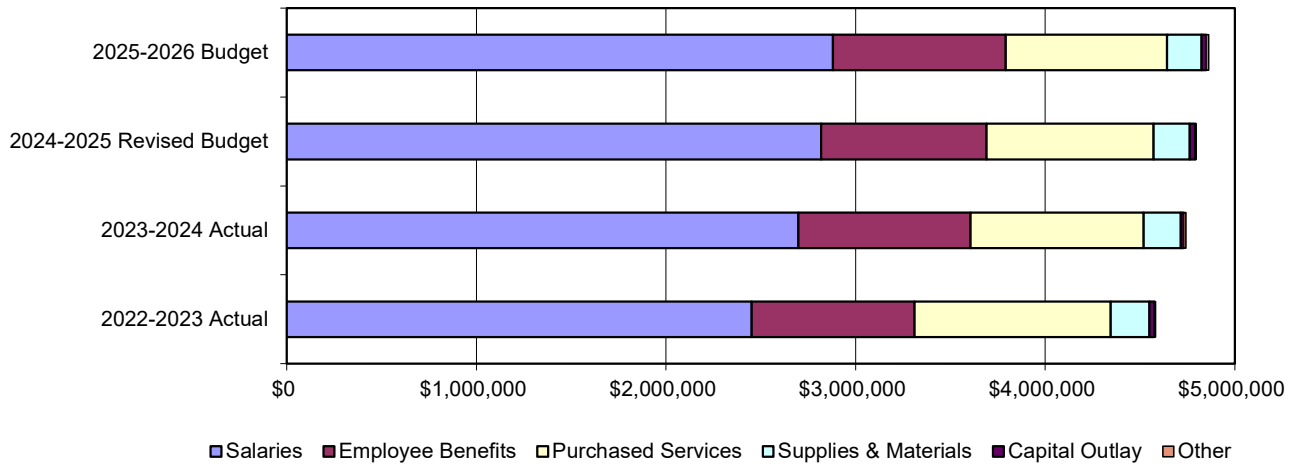
COMMUNITY SERVICE FUND 04 - EXPENDITURE SUMMARY

	2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget	Amount Change	% Change
Salaries	\$2,452,648	\$2,699,432	\$2,817,636	\$2,880,800	\$63,164	2.24%
Employee Benefits	\$857,836	\$906,777	\$874,257	\$911,221	\$36,964	4.23%
Purchased Services	\$1,035,023	\$913,145	\$879,771	\$850,655	(\$29,116)	-3.31%
Supplies & Materials	\$204,687	\$195,756	\$191,216	\$183,150	(\$8,066)	-4.22%
Capital Outlay	\$24,604	\$15,493	\$27,997	\$23,500	(\$4,497)	-16.06%
Other	\$8,204	\$11,350	\$5,170	\$12,420	\$7,250	140.23%
Total	\$4,583,002	\$4,741,953	\$4,796,047	\$4,861,746	\$65,699	1.37%

**2025-2026
Community Service Fund Expenditures By Object (Excluding Hockey)**



Community Service Fund Expenditures - 4 Year Comparison (Excluding Hockey)



**ISD 882 MONTICELLO
2025-2026 BUDGET**

COMMUNITY SERVICE - FUND 04

		2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
Community Service Revenue					
505	General Community Ed	\$817,290	\$867,747	\$883,129	\$946,659
510	Adults with Disabilities	\$6,900	\$6,900	\$13,800	\$13,800
521-523	ABE	\$994,434	\$1,052,641	\$1,059,807	\$1,050,000
570	Child Care	\$953,408	\$1,095,215	\$1,200,000	\$1,265,000
580	ECFE	\$244,102	\$310,419	\$301,766	\$280,465
582	School Readiness	\$916,997	\$1,018,655	\$1,133,782	\$1,131,627
583	Preschool Screening	\$17,980	\$20,369	\$22,000	\$21,000
585	Recreation/Youth Enrichment	\$363,586	\$245,161	\$281,644	\$260,371
F351	Non Public	\$6,590	(\$9,869)	\$7,000	\$0
Total Community Service Revenue		\$4,321,287	\$4,607,238	\$4,902,928	\$4,968,922

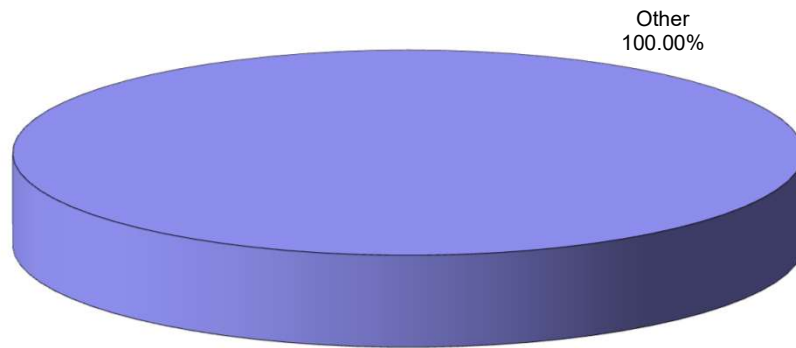
Community Service Expenditures					
505	General Community Ed	\$888,018	\$923,997	\$962,222	\$1,009,980
510	Adults with Disabilities	\$6,900.00	\$6,900	\$13,800	\$13,800
521-523	ABE	\$1,097,653.00	\$1,040,003	\$1,020,186	\$1,017,063
570	Child Care	\$888,345.00	\$996,742	\$1,053,387	\$1,127,940
580	ECFE	\$255,976.00	\$293,533	\$300,191	\$301,213
582	School Readiness	\$1,080,610.00	\$1,136,547	\$1,193,078	\$1,151,472
583	Preschool Screening	\$17,980.00	\$20,564	\$21,202	\$20,857
585	Recreation/Youth Enrichment	\$341,156.00	\$318,938	\$225,491	\$219,421
F351	Non Public	\$6,364.00	\$4,728	\$6,490	\$0
Total Community Service Expenditures		\$4,583,002	\$4,741,952	\$4,796,047	\$4,861,746

**ISD 882 MONTICELLO
2025-2026 BUDGET**

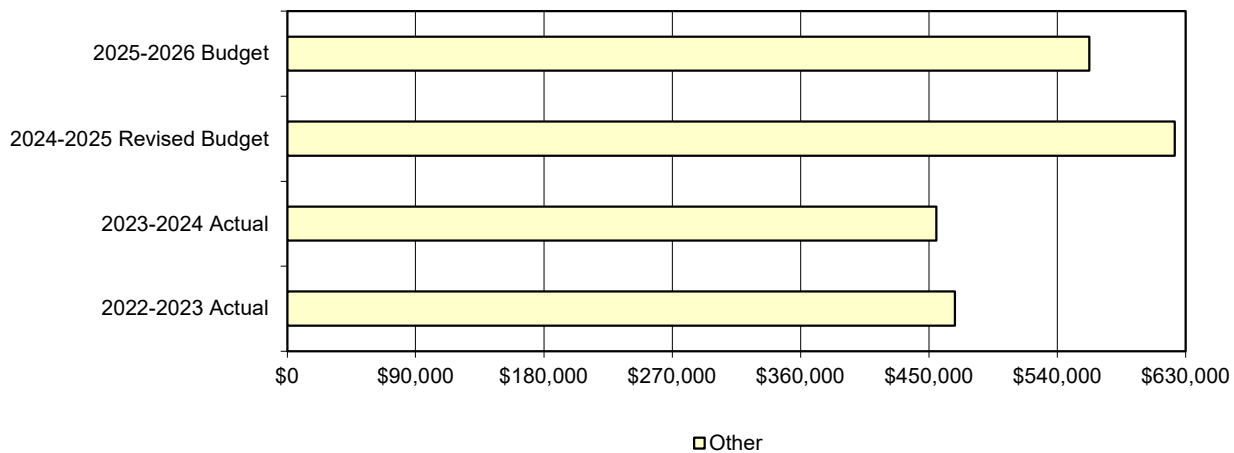
HOCKEY FUND 09 - REVENUE SUMMARY

	2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget	Amount Change	% Change
Other	\$468,139	\$455,134	\$622,456	\$562,521	(\$59,935)	-9.63%
Total	\$468,139	\$455,134	\$622,456	\$562,521	(\$59,935)	-9.63%

**2025-2026
Hockey Fund Revenue By Source**



Hockey Fund Revenue - 4 Year Comparison

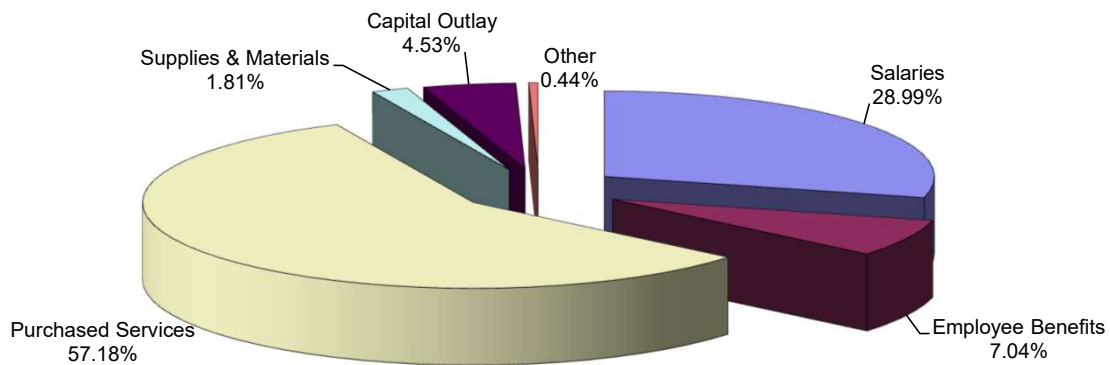


**ISD 882 MONTICELLO
2025-2026 BUDGET**

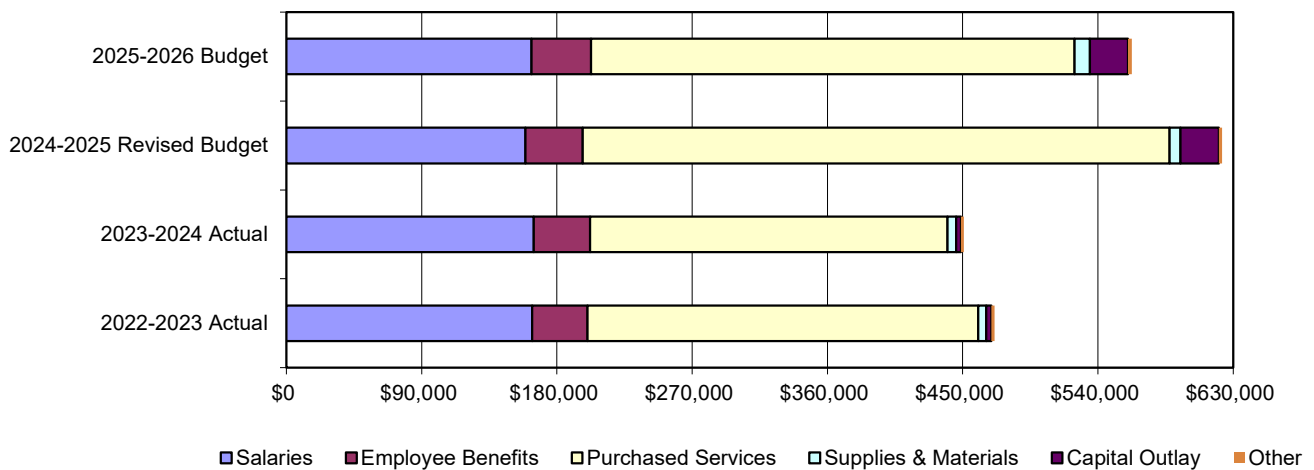
HOCKEY FUND 09 - EXPENDITURE SUMMARY

	2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget	Amount Change	% Change
Salaries	\$163,588	\$164,535	\$158,992	\$163,068	\$4,076	2.56%
Employee Benefits	\$36,714	\$37,599	\$38,139	\$39,628	\$1,489	3.90%
Purchased Services	\$260,069	\$237,716	\$390,650	\$321,650	(\$69,000)	-17.66%
Supplies & Materials	\$5,273	\$5,813	\$7,175	\$10,175	\$3,000	41.81%
Capital Outlay	\$3,378	\$3,148	\$25,500	\$25,500	\$0	0.00%
Other	\$2,265	\$1,942	\$2,000	\$2,500	\$500	0.00%
Total	\$471,287	\$450,753	\$622,456	\$562,521	(\$59,935)	-9.63%

**2025-2026
Hockey Fund Expenditures By Object**



Hockey Fund Expenditures - 4 Year Comparison



**ISD 882 MONTICELLO
2025-2026 BUDGET**

		HOCKEY - FUND 09			
		2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
Hockey Revenue					
093	Misc Ice Time	\$43,201	\$46,161	\$62,000	\$63,240
099	Early/Late Open	\$9,641	\$11,020	\$7,283	\$7,430
005-619	Cost of Materials for Sale - Arena Conc	(\$25,107)	(\$31,354)	(\$30,500)	(\$37,000)
009-099	Pro Shop	\$6,102	\$4,274	\$7,283	\$7,283
014-099	Concessions	\$50,477	\$66,270	\$65,000	\$60,000
040-099	Candy/Video Vending	\$1,969	\$5,641	\$2,601	\$6,000
041-093	MAML Ice Time	\$153,830	\$163,058	\$229,259	\$233,844
041-095	Deficit Fund Balance Reimb.	\$45,607	\$0	\$80,000	\$17,974
041-099	MAML Other	\$25,000	\$25,000	\$25,000	\$25,000
042-060	Moose Admissions	\$15,669	\$20,525	\$20,000	\$20,000
042-093	Moose Ice Time	\$28,279	\$27,504	\$36,000	\$36,720
043-060	Open Skate	\$0	\$0	\$3,500	\$7,000
010-093	NWC Riverhawks Ice	\$13,899	\$29,976	\$22,890	\$22,890
046-060	Riverhawks HS Gate	\$6,278	\$7,857	\$7,500	\$7,500
046-093	Riverhawks HS Ice	\$13,753	\$14,990	\$16,000	\$16,000
048-093	Summer/Spring/Fall Ice	\$79,541	\$64,212	\$68,640	\$68,640
Total Hockey Revenue		\$468,139	\$455,134	\$622,456	\$562,521

**ISD 882 MONTICELLO
2025-2026 BUDGET**

		HOCKEY - FUND 09			
		2022-2023 Actual	2023-2024 Actual	2024-2025 Revised Budget	2025-2026 Budget
Hockey Expenditures					
110	Salary - Arena Manager	\$73,318	\$74,764	\$76,976	\$79,256
170	Salary - Non-Certified	\$64,520	\$59,348	\$59,216	\$61,012
176	Salary - Part-Time	\$23,912	\$28,623	\$21,000	\$21,000
199	Cell Phone Allowance	\$1,838	\$1,800	\$1,800	\$1,800
200	Benefits	\$36,714	\$37,599	\$38,139	\$39,628
305	Referees	\$0	\$619	\$1,000	\$2,000
320	Telephone	\$2,815	\$3,965	\$3,200	\$3,200
329	Postage	\$111	\$1	\$50	\$50
330	Utilities	\$109,681	\$90,223	\$110,000	\$120,000
350	Repair/Maintenance	\$51,194	\$46,594	\$180,000	\$100,000
366	Travel & Training	\$1,868	\$1,914	\$2,000	\$2,000
401	General Supplies	\$1,917	\$710	\$3,000	\$4,000
410	Custodial Supplies	\$496	\$4,803	\$2,500	\$2,500
414	Other Supplies	\$0	\$0	\$475	\$475
430	Pro Shop Supplies	\$2,860	\$300	\$1,200	\$1,200
465	Tech Devices	\$0	\$0	\$0	\$2,000
530	Equipment	\$230	\$0	\$20,000	\$20,000
555	Technology Equipment	\$3,148	\$3,148	\$5,500	\$5,500
570/571	Rentals/Leases	\$94,400	\$94,400	\$94,400	\$94,400
820	Dues/Memberships	\$2,265	\$1,942	\$2,000	\$2,500
Total Hockey Expenditures		\$471,287	\$450,753	\$622,456	\$562,521

**ISD 882 MONTICELLO
2025-2026 BUDGET**

OTHER FUNDS

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.

20 Internal Service Fund

An Internal Service Fund is used to account for the financing of goods or services provided by one department to another within the school district on a cost-reimbursement basis. The most common use of an internal service fund by school districts is for self-insurance programs.

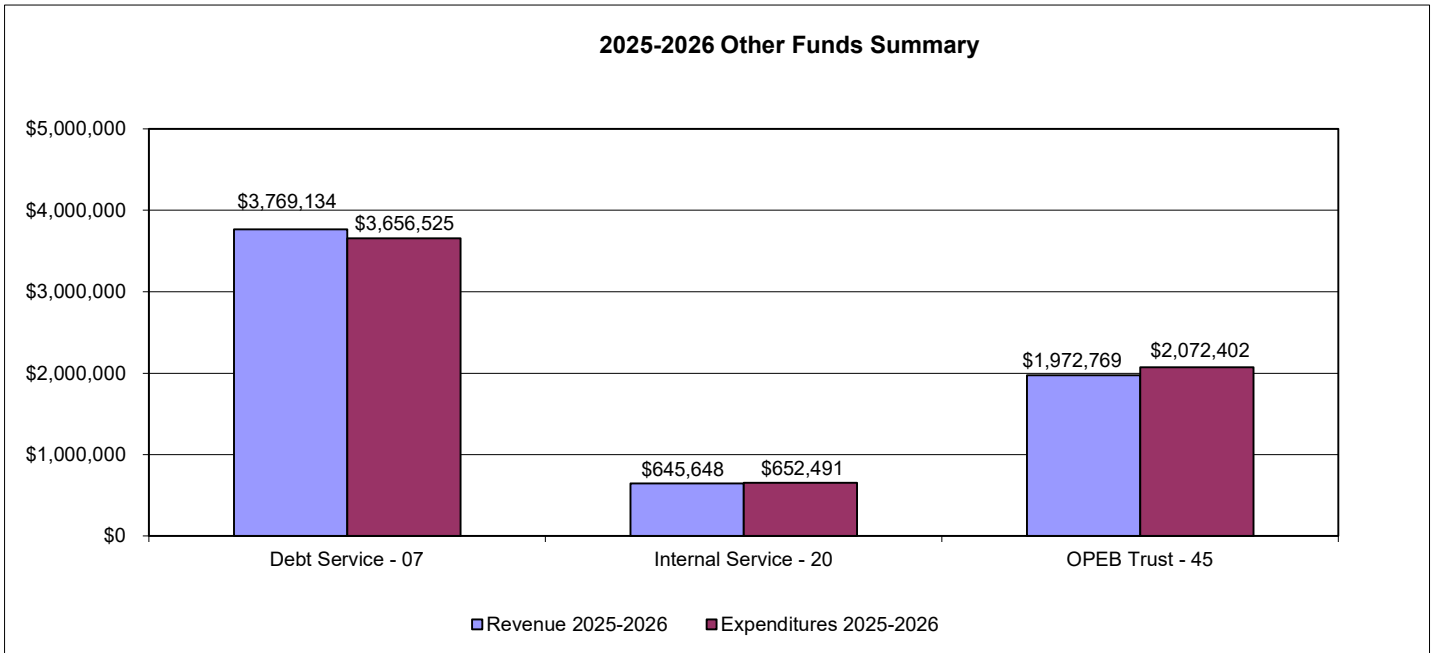
45 OPEB Trust Fund

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
2025-2026 BUDGET**

OTHER FUNDS - SUMMARY

	Fund Balance 6/30/24	Revenue 2024-2025	Expenditures 2024-2025	Fund Balance 6/30/25	Revenue 2025-2026	Expenditures 2025-2026	Fund Balance 6/30/26
		Unaudited	Unaudited		Budget	Budget	
Debt Service - 07	\$960,142	\$3,746,006	\$3,655,075	\$1,051,073	\$3,769,134	\$3,656,525	\$1,163,682
Internal Service - 20	\$193,716	\$646,648	\$627,396	\$212,968	\$645,648	\$652,491	\$206,125
OPEB Trust - 45	\$1,135,487	\$1,859,929	\$2,083,859	\$911,557	\$1,972,769	\$2,072,402	\$811,924
Total	\$2,289,345	\$6,252,583	\$6,366,330	\$2,175,598	\$6,387,551	\$6,381,418	\$2,181,731



**ISD 882 MONTICELLO
2025-2026 BUDGET**

DEBT SERVICE - FUND 07

		2022-2023	2023-2024	2024-2025	2025-2026
		Actual	Actual	Revised Budget	Budget
Debt Service Revenue					
001	Property Taxes	\$3,300,772	\$2,428,178	\$3,259,967	\$3,265,348
004	Tax Increment Revenue	\$0	\$10,698	\$0	\$0
092	Interest Revenue	\$87,802	\$101,850	\$90,000	\$85,000
234	Hmstd Mkt Value Cr	\$9,304	\$7,056	\$9,501	\$10,000
258	Mob Hmstd Mkt Value Cr	\$60,861	\$51,446	\$74,522	\$75,000
317	LTFM - State Aid	\$264,913	\$218,642	\$312,016	\$333,786
Total Debt Service Revenue		\$3,723,652	\$2,817,870	\$3,746,006	\$3,769,134
Debt Service Expenditures					
710	Interest on Bonds	\$1,322,575	\$1,271,075	\$1,218,075	\$1,124,525
720	Payments on Bonds	\$2,325,000	\$2,375,000	\$2,430,000	\$2,525,000
790	Service Charges	\$5,750	\$5,900	\$7,000	\$7,000
Total Debt Service Expenditures		\$3,653,325	\$3,651,975	\$3,655,075	\$3,656,525

ISD 882 MONTICELLO
2025-2026 BUDGET

INTERNAL SERVICE - FUND 20

		2022-2023	2023-2024	2024-2025	2025-2026
		Actual	Actual	Revised Budget	Budget
Internal Service Revenue					
092	Interest Revenue	\$5,596	\$8,895	\$6,000	\$5,000
099	Charges for Services - Dental	\$595,338	\$595,523	\$640,648	\$640,648
Total Internal Service Revenue		\$600,934	\$604,418	\$646,648	\$645,648
Internal Service Expenditures					
235	Dental Insurance Claim Payments	\$533,664	\$596,313	\$581,173	\$604,419
305	General Administration Fees	\$37,244	\$43,063	\$46,223	\$48,072
Total Internal Service Expenditures		\$570,908	\$639,376	\$627,396	\$652,491

ISD 882 MONTICELLO
2025-2026 BUDGET

OPEB TRUST - FUND 45

		2022-2023	2023-2024	2024-2025	2025-2026
		Actual	Actual	Revised Budget	Budget
OPEB Trust Revenue					
092	Interest Revenue	\$19,929	\$20,464	\$19,000	\$18,000
614	Contributions to OPEB Trust	\$2,038,995	\$1,878,993	\$1,840,929	\$1,954,769
Total OPEB Trust Revenue		\$2,058,924	\$1,899,457	\$1,859,929	\$1,972,769
OPEB Trust Expenditures					
220	Health Insurance	\$2,208,410	\$2,071,484	\$2,077,905	\$2,067,417
235	Dental Insurance	\$1,366	\$1,418	\$5,954	\$4,985
Total OPEB Trust Expenditures		\$2,209,776	\$2,072,902	\$2,083,859	\$2,072,402

**ISD 882 MONTICELLO
2025-2026 BUDGET**

INFORMATIONAL SECTION

**ISD 882 MONTICELLO
2025-2026 BUDGET**

DISTRICT 882 BOND AMORTIZATION SCHEDULE

	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		2019A G.O. FACILITIES MAINTENANCE BONDS \$4.43 MILLION		
DUE DATE	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	TOTALS
8/1/2025		\$442,037.50		\$39,750.00		\$36,825.00		\$43,650.00	\$562,262.50
2/1/2026	\$1,475,000.00	\$442,037.50	\$355,000.00	\$39,750.00	\$405,000.00	\$36,825.00	\$290,000.00	\$43,650.00	\$3,087,262.50
8/1/2026		\$419,912.50		\$34,868.75		\$32,775.00		\$39,300.00	\$526,856.25
2/1/2027	\$1,520,000.00	\$419,912.50	\$365,000.00	\$34,868.75	\$410,000.00	\$32,775.00	\$300,000.00	\$39,300.00	\$3,121,856.25
8/1/2027		\$397,112.50		\$29,850.00		\$26,625.00		\$34,800.00	\$488,387.50
2/1/2028	\$1,570,000.00	\$397,112.50	\$375,000.00	\$29,850.00	\$425,000.00	\$26,625.00	\$305,000.00	\$34,800.00	\$3,163,387.50
8/1/2028		\$373,562.50		\$24,225.00		\$20,250.00		\$30,225.00	\$448,262.50
2/1/2029	\$1,615,000.00	\$373,562.50	\$385,000.00	\$24,225.00	\$435,000.00	\$20,250.00	\$315,000.00	\$30,225.00	\$3,198,262.50
8/1/2029		\$349,337.50		\$18,450.00		\$13,725.00		\$25,500.00	\$407,012.50
2/1/2030	\$1,670,000.00	\$349,337.50	\$400,000.00	\$18,450.00	\$450,000.00	\$13,725.00	\$315,000.00	\$25,500.00	\$3,242,012.50
8/1/2030		\$315,937.50		\$12,450.00		\$6,975.00		\$20,775.00	\$356,137.50
2/1/2031	\$1,735,000.00	\$315,937.50	\$410,000.00	\$12,450.00	\$465,000.00	\$6,975.00	\$330,000.00	\$20,775.00	\$3,296,137.50
8/1/2031		\$281,237.50		\$6,300.00				\$15,825.00	\$303,362.50
2/1/2032	\$1,805,000.00	\$281,237.50	\$420,000.00	\$6,300.00			\$340,000.00	\$15,825.00	\$2,868,362.50
8/1/2032		\$254,162.50						\$10,725.00	\$264,887.50
2/1/2033	\$1,860,000.00	\$254,162.50					\$350,000.00	\$10,725.00	\$2,474,887.50
8/1/2033		\$226,262.50						\$5,475.00	\$231,737.50
2/1/2034	\$1,905,000.00	\$226,262.50					\$365,000.00	\$5,475.00	\$2,501,737.50
8/1/2034		\$197,687.50							\$197,687.50
2/1/2035	\$1,965,000.00	\$197,687.50							\$2,162,687.50
8/1/2035		\$168,212.50							\$168,212.50
2/1/2036	\$2,020,000.00	\$168,212.50							\$2,188,212.50
8/1/2036		\$137,912.50							\$137,912.50
2/1/2037	\$2,085,000.00	\$137,912.50							\$2,222,912.50
8/1/2037		\$105,334.38							\$105,334.38
2/1/2038	\$2,150,000.00	\$105,334.38							\$2,255,334.38
8/1/2038		\$71,740.63							\$71,740.63
2/1/2039	\$2,215,000.00	\$71,740.63							\$2,286,740.63
8/1/2039		\$37,131.25							\$37,131.25
2/1/2040	\$2,285,000.00	\$37,131.25							\$2,322,131.25
	\$27,875,000.00	\$7,555,162.52	\$2,710,000.00	\$331,787.50	\$2,590,000.00	\$274,350.00	\$2,910,000.00	\$452,550.00	\$44,698,850.02



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