



Financial Overview 2025

Independent School District 882
Monticello Public Schools

October 2025

Financial Overview 2025

- General Fund Definition
- End of Year Status 2024-25
- State Allocations of New funds

General Fund Definition

- General Fund – fund 01
 - Main operating fund to record K-12 programs
 - Does not include the Capital Projects fund – fund 05
 - Does not include the Special Ed Coop fund – fund 12

Capital Projects Fund

- July 2024 hail claim
- Added separate fund in 24-25

CHUBB®

Western Claim Service Center
2155 W Pinnacle Peak Road
Phoenix, AZ 85027
O (800) 252-4670
F (800) 664-5358
USPropertyClaims@chubb.com

Mailing Address
P.O. Box 42065
Phoenix, AZ 85080

September 11, 2025

Monticello ISD #882
Attn: Tina Burkholder
302 Washington St.
Monticello, MN 55362

Re:	Insured:	Monticello ISD #882
	Claim Number:	[REDACTED]
	Policy Number:	[REDACTED]
	Loss Location:	Premises 1,2,3,4,5
	Date of Loss:	7/17/24
	Insurance Company:	Chubb Indemnity Insurance Company

Dear Ms. Burkholder,

The following serves to inform you of the status of your hail damage claim that occurred on 7/17/24.

At this time your file remains open while we monitor your repairs. To date Chubb has paid \$6,147,278.11 for your covered damages. In an effort to bring your claim to resolution we are requesting the following information:

1. Confirmation of our estimate accuracy or contractor estimates for review.
2. Copies of signed contracts, permits, plans, drawings and progress repair photos.

Capital Projects Fund (05) 2024-2025

	2024-25 as of 10/1	Budget 2025-26
Beginning Fund Balance	\$0	\$6,223,039
Revised Revenue	\$6,223,039	\$240,000
Revised Expenditures	(\$0)	(\$2,175,000)
Estimated Ending Fund Balance	\$6,223,039	\$4,288,039

****Capital Projects fund closes to the General Fund***

Special Ed Coop Fund (12)

2024-2025

	2024-25 as of 10/1	Budget 2025-26
Beginning Fund Balance	\$0	\$0
Revised Revenue	\$12,038,785	\$12,026,971
Revised Expenditures	(\$12,038,785)	(\$12,026,971)
Estimated Ending Fund Balance	\$0	\$0

**** Special Ed Cooperative fund closes to the General Fund***

General Fund – EOY Status 2024-2025

	Budget April '25	6/30/25 as of 10/1
Fund Balance @ 6/30/25	\$7,918,501	\$7,918,501
Revenue	\$59,405,784	\$60,222,526
Expenditures	(\$61,559,436)	(\$61,245,909)
	(\$2,153,652)	(\$1,023,383)
Estimated Fund Balance @ 6/30/25	\$5,764,849	\$6,895,118
Unassigned Fund Balance Projection	\$4,416,190	\$4,739,778
	7.2%	7.7%

****Excluding Capital Projects & Special Ed Cooperative funds***

General Fund – Fund Balances

	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>
Restricted Fund Balances	\$2,71,845	\$2,568,329	\$2,205,031	\$1,811,130
Committed Fund Balance	\$420,350	\$344,094	\$298,843	\$219,492
Assigned Fund Balances	\$422,814	\$281,273	\$143,884	\$124,718
Unassigned Fund Balance	\$4,244,263	\$4,227,709	\$5,270,742	\$4,739,778
Gen. Fd. Expenditures	\$52,268,956	\$52,037,664	\$57,315,019	\$61,245,909
Unassigned FB%	8.12%	8.12%	9.2%	7.7%

****Excluding Capital Projects & Special Ed Cooperative funds***

Negotiation Approach 2025

- Utilizing the District Runs Provided by Legislation
 - Provided separate handout
- Highlighted funding rows that applies to staffing
- Year 1 of new money = \$1,222,083
- Year 2 of new money = \$1,450,319
- Allocate new money based on staffing groups

ISD 882 Monticello							
Allocation of New State Funds							
From State Webpage			1,222,083		1,450,319		
			2025-26		2026-27		
			Allocation		Allocation		
	Base Year	Percent of	of New	Actual	of New	Actual	
Employee Group	2024-25	Total	State Funds	Settlements	State Funds	Settlements	New \$
Teachers Fd01	31,644,500	71.72%	876,454		1,040,140		1,916,594
ESS Fd01	3,255,903	7.38%	90,178		107,020		197,198
BI Fd01	417,126	0.95%	11,553		13,711		25,264
Custodians	2,562,610	5.81%	70,976		84,232		155,208
Technology	718,139	1.63%	19,890		23,605		43,495
Clerical Fd01	1,109,495	2.51%	30,730		36,469		67,198
Individuals	1,194,858	2.71%	33,094		39,274		72,368
Principals	1,699,960	3.85%	47,084		55,877		102,960
Directors	1,246,479	2.82%	34,524		40,971		75,495
Superintendent	274,429	0.62%	7,601		9,020		16,621
	44,123,497	100.00%	1,222,083	0	1,450,319	0	

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Questions?

