



Financial Overview 2026

Independent School District 882
Monticello Public Schools

August/September 2026

Financial Overview 2026

- General Fund Definition
- Revised Budget for 2025-26 & Adopted Budget for 2026-27
- 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)

2025-26 & 2026-27

	Budget 2025-26	Budget 2026-27
Beginning Fund Balance	\$6,223,039	\$4,123,748
Revised Revenue	\$240,000	\$2,250,057
Revised Expenditures	(\$2,175,000)	(\$5,498,096)
Estimated Ending Fund Balance	\$4,123,748	\$875,709

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

Special Ed Coop Fund (12)

2025-26 & 2026-27

	Budget 2025-26	Budget 2026-27
Beginning Fund Balance	\$0	\$0
Revised Revenue	\$12,026,971	\$12,950,910
Revised Expenditures	(\$12,026,971)	(\$12,950,910)
Estimated Ending Fund Balance	\$0	\$0

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

General Fund (01)

2025-26 & 2026-27

	Budget 2025-26	Budget 2026-27
Beginning Fund Balance	\$6,895,118	\$7,448,640
Revised Revenue	\$61,937,813	\$66,245,224
Revised Expenditures	(\$61,384,291)	(\$63,764,510)
Estimated Ending Fund Balance	\$7,448,640	\$9,929,354

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

General Fund (01)

Financial Forecast

The year end fund balances that result from the assumptions above are:

General Education Formula changes = 2.74%, 2.69%, 2%, 2%, 2%, 2%, 2%

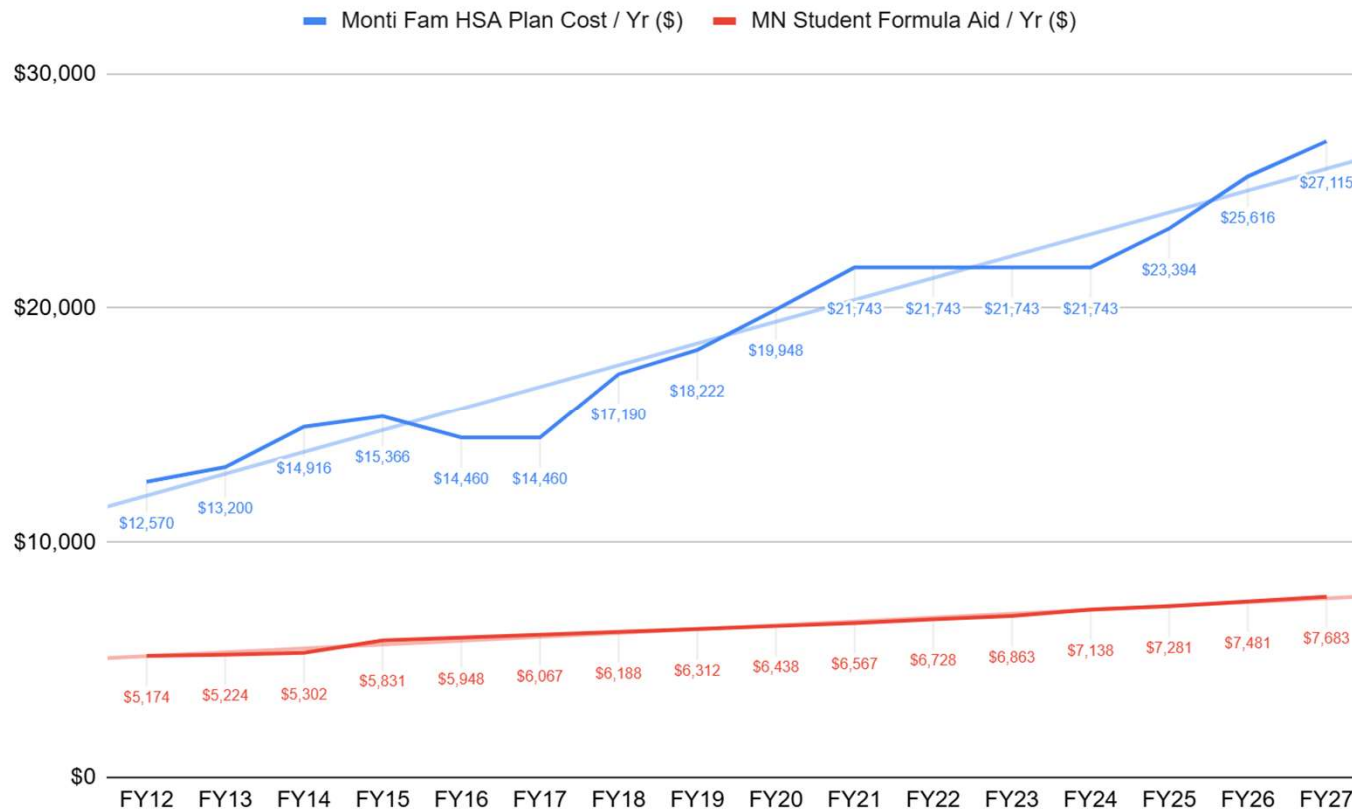
General Ed Formula	\$7,281	\$7,481	\$7,682	\$7,836	\$7,993	\$8,153	\$8,316	\$8,482
	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>	<u>2027-28</u>	<u>2028-29</u>	<u>2029-30</u>	<u>2030-31</u>	<u>2031-32</u>
Revenue	\$ 60,281,220.49	\$ 61,937,813.00	\$ 66,245,224.00	\$ 66,362,399.89	\$ 66,873,556.22	\$ 67,872,569.42	\$ 68,910,050.41	\$ 70,238,247.85
Expenditures	\$ (61,304,603.70)	\$ (61,384,291.00)	\$ (63,764,510.00)	\$ (65,455,780.48)	\$ (67,894,067.78)	\$ (70,465,296.04)	\$ (73,344,552.41)	\$ (76,199,566.41)
Net Change	\$ (1,023,383.21)	\$ 553,522.00	\$ 2,480,714.00	\$ 906,619.41	\$ (1,020,511.56)	\$ (2,592,726.61)	\$ (4,434,502.00)	\$ (5,961,318.56)
Total Restricted (Reserve)	\$ 1,811,129.97	\$ 1,864,093.55	\$ 1,402,402.84	\$ 1,146,142.84	\$ 897,281.84	\$ 697,334.84	\$ 581,263.84	\$ 505,644.84
Committed - Severance	\$ 219,491.35	\$ 138,491.35	\$ 70,991.35	\$ 3,491.35	\$ -	\$ -	\$ -	\$ -
Committed - Referendum	\$ -	\$ -	\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00	\$ -	\$ -	\$ -
Scoreboard Advertising	\$ 78,645.00	\$ 197,074.00	\$ 242,977.00	\$ 288,880.00	\$ 332,533.00	\$ 351,936.00	\$ 363,839.00	\$ 375,742.00
Total Assigned /Committed	\$ 344,209.35	\$ 335,565.35	\$ 3,313,968.35	\$ 3,292,371.35	\$ 3,332,533.00	\$ 351,936.00	\$ 363,839.00	\$ 375,742.00
Total Unassigned	\$ 4,739,779.27	\$ 5,248,981.69	\$ 5,237,056.40	\$ 6,445,605.81	\$ 5,657,866.60	\$ 6,269,756.99	\$ 1,963,495.99	\$ (3,910,033.58)
Fund Balance %	7.73%	8.55%	8.21%	9.85%	8.33%	8.90%	2.68%	-5.13%

Negotiation Approach 2025 and 2026

- 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	

ISD 882 H.S.A Family Plan vs. General Ed Aid



Financial Overview 2026

Questions?

