



# Financial Overview 2026

Independent School District 882  
Monticello Public Schools

August/September 2026

# Financial Overview 2026

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- General Fund Definition
- Revised Budget for 2025-26 & Adopted Budget for 2026-27
- State Allocations of New funds

# General Fund Definition

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- 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)        |
| <b>Total Restricted (Reserve)</b> | <b>\$ 1,811,129.97</b> | <b>\$ 1,864,093.55</b> | <b>\$ 1,402,402.84</b> | <b>\$ 1,146,142.84</b> | <b>\$ 897,281.84</b>   | <b>\$ 697,334.84</b>   | <b>\$ 581,263.84</b>   | <b>\$ 505,644.84</b>     |
| 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            |
| <b>Total Assigned /Committed</b>  | <b>\$ 344,209.35</b>   | <b>\$ 335,565.35</b>   | <b>\$ 3,313,968.35</b> | <b>\$ 3,292,371.35</b> | <b>\$ 3,332,533.00</b> | <b>\$ 351,936.00</b>   | <b>\$ 363,839.00</b>   | <b>\$ 375,742.00</b>     |
| <b>Total Unassigned</b>           | <b>\$ 4,739,779.27</b> | <b>\$ 5,248,981.69</b> | <b>\$ 5,237,056.40</b> | <b>\$ 6,445,605.81</b> | <b>\$ 5,657,866.60</b> | <b>\$ 6,269,756.99</b> | <b>\$ 1,963,495.99</b> | <b>\$ (3,910,033.58)</b> |
| <b>Fund Balance %</b>             | <b>7.73%</b>           | <b>8.55%</b>           | <b>8.21%</b>           | <b>9.85%</b>           | <b>8.33%</b>           | <b>8.90%</b>           | <b>2.68%</b>           | <b>-5.13%</b>            |

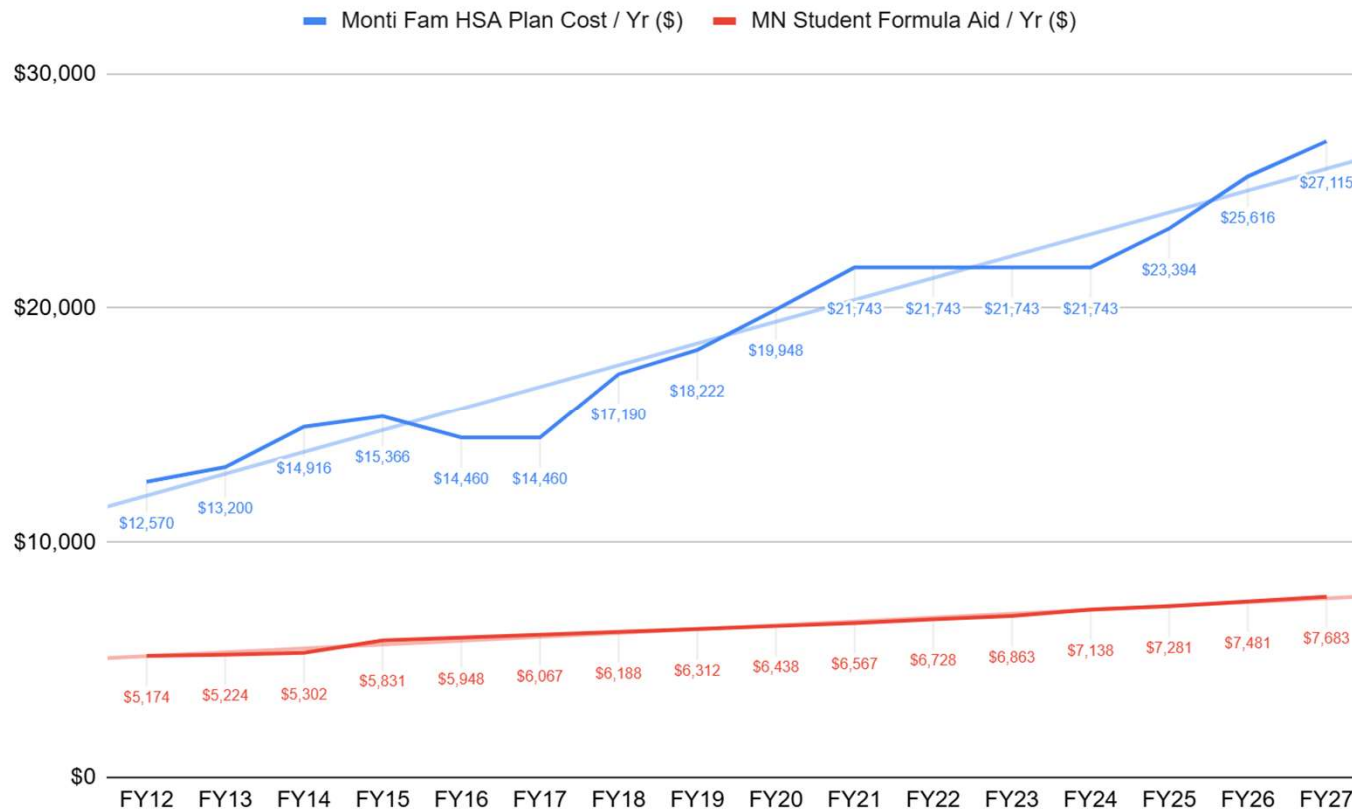
# Negotiation Approach 2025 and 2026

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- 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

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Questions?

