

Finance Committee Meeting

Monday, August 15, 2022 7:30 AM

Faribault Public Schools District Office, 710 17th Street SW, Faribault, MN
55021

I. Business Items

I.A. Approve July 18, 2022 Meeting Minutes

I.B. Welcome New Members

I.C. Addition of Community Members to Finance
Committee

II. Contracts, Agreements, Bids and Grants for Review

II.A. Approve PSEO Contract with South Central
College

II.B. Approve Ice Arena Contract

III. Financial Performance

III.A. FY 2022 Final Counts as of August 1, 2022

III.B. Comparative Financial Data

III.C. Investment Report

IV. Financial Strategies

IV.A. Referendum Option 5 Review

V. **Next Meeting - September 19, 2022**

VI. **Adjourn - ACTION**

FINANCE COMMITTEE MINUTES

The meeting was held remotely via Google Meet

July 11, 2022

7:30 a.m.

Members in Attendance:

Jamie Bente, Scott Gerdes, Chad Wolff, Christopher Nelson, Courtney Cavellier, John Bellingham, Meghan Knutson

Others in Attendance:

Members Absent:

Michael Dietch, Rob Dehnert, Jason Engbrecht

Meeting was called to order at 7:30 am

1. Business Items
 - a. Motion by Mr. Bellingham to approve the minutes from the June 20, 2022 Finance Committee Meeting, second by Mr. Wolff. Motion passed.
2. Contracts, Agreements, Bids and Grants for Review
 - a. Mr. Gerdes presented the DHH agreement with Cannon Valley Special Education Coop. He explained this is a fairly standard contract for services benefiting deaf and hard of hearing students. Motion by Mr. Wolff, seconded by Ms. Cavellier. Motion passed.
 - b. Mr. Gerdes presented the annual River Bend Nature Center contracts for both student visits and an internship program. Both are standard renewals of contracts we've had for some time. Motion by Ms. Cavellier to approve, seconded by Mr. Bellingham. Motion passed.
 - c. Mr. Gerdes presented the assessment proposal from ISG Architects and Engineers, explaining that we need to update the 10 year LTFM plan, and that this assessment serves as a vital part of that process. Motion by Mr. Bente to approve, seconded by Mr. Wolff. Motion passed.
3. Financial Performance
 - a. Mr. Gerdes shared that the June ADM was 3271. As of right now, due to several improvements in reporting, we feel this number is accurate.
 - b. Mr. Gerdes presented the June comparative financial reports, pointing out that utilities are still significantly higher than in prior years. The self-insurance fund did decrease in June, but that is due to having only one contribution for many employees who do not get paid over summer months, rather than an increase in expenses or failure to price premiums appropriately.
4. Financial Strategies
 - a. Mr. Gerdes presented the annual 10 year LTFM plan. Mr. Wolff inquired about some of the individual accounts being negative, and Mr. Gerdes explained that having some accounts be negative at some

points during the plan is acceptable as long as the plan shows that account is positive by the end of the plan.

5. Next Meeting August 15th, 2022 at 7:30am.

6. Motion by Mr. Bellingham to adjourn the meeting, seconded by Mr. Bente. Meeting adjourned at 7:50am.

Respectfully submitted by Christopher Nelson

Joint Powers of Agreement

Contract Header- POSTSECONDARY ENROLLMENT OPTIONS (PSEO) BY CONTRACT

Contract Description: Create a process for recapturing and subsequently redistributing revenues from the State of Minnesota/Department of Education through a by-pass of the Post-Secondary Enrollment Options (PSEO) program as allowed in the Omnibus Education Funding Bill, Laws 1992, Chapter 499, Article 9, Sections 2-11, 14, and 15.

Vendor Name & Address: Faribault Public Schools, 330 9th Ave SW, Faribault, MN 55021

Contract Parties - Information:

First Party: Minnesota State - South Central College

Name: Judy Endres

Address: South Central College, 1920 Lee Blvd., N. Mankato MN 56003

Job Title: Associate Vice President of Student Affairs

Email Address: judy.endres@southcentral.edu

Phone number: 507-389-7351

Second Party:

Name of person who can sign the contract: Jamie Bente

Address: 330 9th Ave SW, Faribault, MN 55021

Job Title: Superintendent

Email Address: jbente@faribault.k12.mn.us

Phone number: {Administrator Phone}

Third Party Signature:

Roxy Traxler

Address: South Central College, 1920 Lee Blvd., N. Mankato MN 56003

Job Title: Vice President of Finance and Operations

Email Address: roxy.traxler@southcentral.edu

Phone number: 507-389-7470

Dates of contract: August 1, 2022 – July 31, 2023

Will this contract require encumbrance? No

Contract Details -

Will any Payments on this contract be made from federal fund? No

Is this contract with another state agency (inter-agency)? No

Ownership of Intellectual Property is:

- Institution will own the IP created by the contractor (standard)

Total contract value dependent on the number of PSEO credits taken by students during the 2022-2023 academic year at \$226.62 per credit. See Attachment E for funding model that will be used to invoice the district.

Office of General Counsel Assistance-

Do you need the Office of General Counsel to review this contract? No

If Yes, please describe any and all changes made to the contract language or other reason(s) you are seeking assistance from counsel. _____

Duties/Payment Details-

PO Number – Invoice will be sent to district.

Duties & Responsibilities:

See Attachment A.

- A. Contractor's Duties: The Contractor shall:
See Attachment B.

- B. Minnesota State's Duties: Minnesota State Shall:
See Attachment C.

CONSIDERATION AND TERMS OF PAYMENT.

- a. Consideration for all services performed by the CONTRACTOR pursuant to this contract shall be paid by the MINNESOTA STATE as follows:

See Attachments D & E

- b. Payment shall be made by MINNESOTA STATE promptly after the CONTRACTOR'S presentation of invoices for services performed and acceptance of such services by MINNESOTA STATE's authorized representative. All services provided by the CONTRACTOR pursuant to this contract shall be performed to the satisfaction of MINNESOTA STATE, as determined at the sole discretion of its authorized

representative, and in accordance with all applicable federal, state and local laws, ordinances, rules and regulations. The CONTRACTOR shall not receive payment for work found by MINNESOTA STATE to be unsatisfactory or performed in violation of any applicable federal, state or local law, ordinance, rule or regulation. Invoices shall be presented by CONTRACTOR according to the following schedule:

See Attachments D & E

Attachment A - Duties & Responsibilities – PSEO by Contract JPA 2022-2023

1. DUTIES & RESPONSIBILITIES

The Purpose of this agreement is to offer PSEO courses to high school students at the DISTRICT using the funding model described in Attachment E.

Definitions

Post-Secondary Enrollment Options Program or "PSEO." The PSEO program is established by Minnesota Statutes section 124D.09 to "promote rigorous educational pursuits and provide a wider variety of options for students." Through PSEO, high school students may earn both secondary and post-secondary credit for college or university courses completed on a college or university campus, at a high school, or at another location.

A. Admissions Requirements for PSEO Students

PSEO participation shall be available to juniors and seniors enrolled through a Minnesota high school, home school, or alternative learning center who present evidence of the ability to perform college-level work. Such evidence includes the following:

1. Seniors, class rank in the upper one-half of their class, or score at or above the 50th percentile on a Minnesota State recognized nationally standardized, norm-referenced test (ACT, SAT, Aspire, or PSAT), or cumulative GPA of 2.8 (on a 4.0 scale) or better
2. Juniors, class rank in the upper one-third of their class, or score at or above the 70th percentile on a Minnesota State recognized nationally standardized, norm-referenced test (ACT, SAT, Aspire, or PSAT), or cumulative GPA of 3.2 (on a 4.0 scale) or better
3. Students who are in the 11th or 12th grade who are applying for Technical coursework will be required to demonstrate that they have the ability to successfully complete college coursework at a C level or higher. The following criteria may be reviewed before an admission decision is determined – recommendations from a high school contact person, coursework taken in high school, GPA, class rank, New Student Assessment Testing and Minnesota State recognized nationally standardized, norm-referenced test results. A student who seeks to change their declared major must meet stated PSEO criteria at the time the request is made.

Attachment B – Contractor’s Duties – PSEO-C JPA 2022-2023

CONTRACTOR'S DUTIES. The CONTRACTOR shall ensure the following program logistics:

- Provide general information about the PSEO-C to all eligible students enrolled in their high school (MN Statutes 2004, Section 124D.09, and Subdivision 7).
- Have each student who plans to take a PSEO-C course complete the COLLEGE online application and PSEO Notice of Registration form.
- Send the completed forms/scores to the COLLEGE designee along with complete student transcript.
- For any student not falling into published Admissions Requirements stated in ATTACHMENT A; a letter of recommendation from a school contact person, citing evidence and belief in the student's ability to perform college level work in the PSEO-C course content area MUST accompany the Student application materials. Student must also complete the Admissions Appeal Form and letter of appeal.
- Provide the COLLEGE with the number of high school classes that each PSEO-C students is taking to ensure accurate calculation of recapture funding.
- In a timely manner as requested, send to COLLEGE designee, the academic high school calendar showing required school days, as well as the start and end dates for each semester.

Attachment C – Minnesota States’s Duties – PSEO-C JPA 2022-2023

MINNESOTA STATE'S DUTIES. MINNESOTA STATE shall:

- Provide necessary registration, withdrawal, and drop-add information.
- Provide, through online student orientation sessions, information about the academic and student support services available to all students at the college and outlines their responsibilities, including their responsibility to communicate with their high school about their academic progress in courses offered through PSEO-C (MN State Policy Chapter 3.5.1 Part 3 Subpart A).
- Provide the necessary application and PSEO Notice of Student Registration
- Provide the necessary Withdrawal and Drop-Add Forms or online process.
- Provide the means for college course placement assessment testing.
- Makes appropriate record adjustments for students in accordance to Drop/Add and Withdrawal policies.
- Maintains college course records for high school students and awards college credit for successfully completed courses.
- Provides student official transcripts.
- Provide assistance to students to access the COLLEGE Library and D2L (Desire 2 Learn) on line systems as needed or requested.

Attachment D – Consideration and Terms of Payment – PSEO-C JPA 2022-2023

2. CONSIDERATION AND TERMS OF PAYMENT.

Faribault ISD #656 will be invoiced by the COLLEGE at the respective academic year rate for tuition, fees, and textbook rental per credit hour per student as follows:

\$226.26 per college credit hour per student,

this amount being equal to that which State will currently pay a post-secondary institution engaged in PSEO program. This rate will change as the State standard rate changes. The current rate includes usual tuition, fees, texts, textbooks are owned and are property of the College; the current rate does not, per this Contract, include laptop rental or special tuition as approved by Minnesota State for particular courses and programs;

2) In addition, the College will invoice the District the additional amount, which reflects the current agreement between the College and the District on the joint sharing of the recaptured/redistributed revenues from State. This amount is a set amount of the recaptured State funding received by the District.

The exact formula for determining the amount to be distributed is shown in the ATTACHMENT E.

- b. Payment shall be made by Faribault ISD #656 within 30 days after MINNESOTA STATE has presented invoices for services performed to Faribault ISD #656. Invoices shall be calculated once each academic semester.

		SCC	HS	SCC	HS	MUSIC		TOTAL	SCC	HS	Concurrent
LAST_NAME	FIRST_NAME	CREDITS	CLASSES	COSTS	COSTS	FEES	TOTAL COST	RECAP	RECAP	RECAP	Classes
Aden	Omar	11.0	3	\$2,440.57	\$2,004.66	\$0.00	\$4,445.23	\$232.32	\$116.16	\$116.16	
Aguirre Martinez	Diego	7.0	4	\$1,553.09	\$2,672.88	\$0.00	\$4,225.97	\$451.58	\$225.79	\$225.79	
Albers	Kendra	7.0	4	\$1,553.09	\$2,672.88	\$0.00	\$4,225.97	\$451.58	\$225.79	\$225.79	
Albers	Monica	4.0	5	\$887.48	\$3,341.10	\$0.00	\$4,228.58	\$448.97	\$224.49	\$224.49	
Anderson	Alexia	6.0	5	\$1,331.22	\$3,341.10	\$0.00	\$4,672.32	\$5.23	\$2.61	\$2.61	
Anis	Habso	7.0	5	\$1,553.09	\$3,341.10	\$0.00	\$4,894.19	-\$216.64	-\$108.32	-\$108.32	
Apling	Chandler	13.0	5	\$2,884.31	\$3,341.10	\$0.00	\$6,225.41	-\$1,547.86	-\$773.93	-\$773.93	
Arriaza Lopez	Pabloesteban	7.0	4	\$1,553.09	\$2,672.88	\$0.00	\$4,225.97	\$451.58	\$225.79	\$225.79	
Bauer	Olivia	7.0	4	\$1,553.09	\$2,672.88	\$0.00	\$4,225.97	\$451.58	\$225.79	\$225.79	
Bauer	Sydne	3.0	6	\$665.61	\$4,009.32	\$0.00	\$4,674.93	\$2.62	\$1.31	\$1.31	
Beardsley	Ella	17.0	0	\$3,771.79	\$561.31	\$0.00	\$4,333.10	\$344.45	\$172.23	\$172.23	
Becker	Trey	7.0	1	\$1,553.09	\$668.22	\$0.00	\$2,221.31	\$2,456.24	\$1,228.12	\$1,228.12	
Beede	Calinda	4.0	6	\$887.48	\$4,009.32	\$0.00	\$4,896.80	-\$219.25	-\$109.63	-\$109.63	
Berg	Jewel	10.0	0	\$2,218.70	\$561.31	\$0.00	\$2,780.01	\$1,897.54	\$948.77	\$948.77	
Borchert	Morgan	3.0	6	\$665.61	\$4,009.32	\$0.00	\$4,674.93	\$2.62	\$1.31	\$1.31	
DeLuna	Adrian	14.0	0	\$3,106.18	\$561.31	\$0.00	\$3,667.49	\$1,010.06	\$505.03	\$505.03	
Denis	Delia	11.0	5	\$2,440.57	\$3,341.10	\$0.00	\$5,781.67	-\$1,104.12	-\$552.06	-\$552.06	
Dewbery	Caleb	3.0	6	\$665.61	\$4,009.32	\$0.00	\$4,674.93	\$2.62	\$1.31	\$1.31	
Galdamez	Gabriel	4.0	4	\$887.48	\$2,672.88	\$0.00	\$3,560.36	\$1,117.19	\$558.60	\$558.60	
Hopwood	Kendall	15.0	0	\$3,328.05	\$561.31	\$0.00	\$3,889.36	\$788.19	\$394.10	\$394.10	
Howells	Ainsley	11.0	1	\$2,440.57	\$668.22	\$0.00	\$3,108.79	\$1,568.76	\$784.38	\$784.38	
Jacobson	Elizabeth	3.0	3	\$665.61	\$2,004.66	\$0.00	\$2,670.27	\$2,007.28	\$1,003.64	\$1,003.64	
Johannsen	Katie	7.0	4	\$1,553.09	\$2,672.88	\$0.00	\$4,225.97	\$451.58	\$225.79	\$225.79	
Katra	Katlyn	12.0	3	\$2,662.44	\$2,004.66	\$0.00	\$4,667.10	\$10.45	\$5.22	\$5.22	
Klaras	Izabel	12.0	0	\$2,662.44	\$561.31	\$0.00	\$3,223.75	\$1,453.80	\$726.90	\$726.90	
Klett	Aiden	9.0	3	\$1,996.83	\$2,004.66	\$0.00	\$4,001.49	\$676.06	\$338.03	\$338.03	
Kol	Kanthphavie	8.0	3	\$1,774.96	\$2,004.66	\$0.00	\$3,779.62	\$897.93	\$448.97	\$448.97	
Korbel	Ava	8.0	2	\$1,774.96	\$1,336.44	\$0.00	\$3,111.40	\$1,566.15	\$783.08	\$783.08	
LaCanne	Josephine	15.0	3	\$3,328.05	\$2,004.66	\$0.00	\$5,332.71	-\$655.16	-\$327.58	-\$327.58	
Lockerby	Devin	7.0	4	\$1,553.09	\$2,672.88	\$0.00	\$4,225.97	\$451.58	\$225.79	\$225.79	
Luo	Tony	3.0	6	\$665.61	\$4,009.32	\$0.00	\$4,674.93	\$2.62	\$1.31	\$1.31	
Mata	Isaac	10.0	2	\$2,218.70	\$1,336.44	\$0.00	\$3,555.14	\$1,122.41	\$561.21	\$561.21	
Mentz	Sophia	7.0	4	\$1,553.09	\$2,672.88	\$0.00	\$4,225.97	\$451.58	\$225.79	\$225.79	
Muhumed	Ugbad	11.0	3	\$2,440.57	\$2,004.66	\$0.00	\$4,445.23	\$232.32	\$116.16	\$116.16	
Mustafa	Sabriin	8.0	3	\$1,774.96	\$2,004.66	\$0.00	\$3,779.62	\$897.93	\$448.97	\$448.97	
Neirby	Timothy	13.0	2	\$2,884.31	\$1,336.44	\$0.00	\$4,220.75	\$456.80	\$228.40	\$228.40	
Nguyen	Kim	4.0	5	\$887.48	\$3,341.10	\$0.00	\$4,228.58	\$448.97	\$224.49	\$224.49	
Page	Makenzie	7.0	5	\$1,553.09	\$3,341.10	\$0.00	\$4,894.19	-\$216.64	-\$108.32	-\$108.32	
Prange	Ella	7.0	2	\$1,553.09	\$1,336.44	\$0.00	\$2,889.53	\$1,788.02	\$894.01	\$894.01	
Prior	Kortney	14.0	0	\$3,106.18	\$561.31	\$0.00	\$3,667.49	\$1,010.06	\$505.03	\$505.03	

Reuvers	Carson	4.0	5	\$887.48	\$3,341.10	\$0.00	\$4,228.58	\$448.97	\$224.49	\$224.49
Rice	Kadance	7.0	3	\$1,553.09	\$2,004.66	\$0.00	\$3,557.75	\$1,119.80	\$559.90	\$559.90
Ross	Paige	7.0	3	\$1,553.09	\$2,004.66	\$0.00	\$3,557.75	\$1,119.80	\$559.90	\$559.90
Salazar	Jaevin	11.0	3	\$2,440.57	\$2,004.66	\$0.00	\$4,445.23	\$232.32	\$116.16	\$116.16
Schultz	Cayden	4.0	6	\$887.48	\$4,009.32	\$0.00	\$4,896.80	-\$219.25	-\$109.63	-\$109.63
Schultz	Kayla	10.0	4	\$2,218.70	\$2,672.88	\$0.00	\$4,891.58	-\$214.03	-\$107.02	-\$107.02
Severson	Kendal	4.0	5	\$887.48	\$3,341.10	\$0.00	\$4,228.58	\$448.97	\$224.49	\$224.49
Smith	Brianna	8.0	3	\$1,774.96	\$2,004.66	\$0.00	\$3,779.62	\$897.93	\$448.97	\$448.97
Stephes	Olivia	4.0	4	\$887.48	\$2,672.88	\$0.00	\$3,560.36	\$1,117.19	\$558.60	\$558.60
Thibodeau	Emma	4.0	6	\$887.48	\$4,009.32	\$0.00	\$4,896.80	-\$219.25	-\$109.63	-\$109.63
Underdahl	Ashley	13.0	0	\$2,884.31	\$561.31	\$0.00	\$3,445.62	\$1,231.93	\$615.97	\$615.97
Vettrus	Evy	14.0	0	\$3,106.18	\$561.31	\$0.00	\$3,667.49	\$1,010.06	\$505.03	\$505.03
Vogelsberg	Regan	13.0	2	\$2,884.31	\$1,336.44	\$0.00	\$4,220.75	\$456.80	\$228.40	\$228.40
Volkmoth	Marie	15.0	0	\$3,328.05	\$561.31	\$0.00	\$3,889.36	\$788.19	\$394.10	\$394.10
Watters	Grace	15.0	0	\$3,328.05	\$561.31	\$0.00	\$3,889.36	\$788.19	\$394.10	\$394.10
Wellinghoff	Adria	10.0	0	\$2,218.70	\$561.31	\$0.00	\$2,780.01	\$1,897.54	\$948.77	\$948.77
Whitney	Owen	4.0	5	\$887.48	\$3,341.10	\$0.00	\$4,228.58	\$448.97	\$224.49	\$224.49
Williamson	Bergen	4.0	6	\$887.48	\$4,009.32	\$0.00	\$4,896.80	-\$219.25	-\$109.63	-\$109.63
Zrust	Brooklyn	8.0	2	\$1,774.96	\$1,336.44	\$0.00	\$3,111.40	\$1,566.15	\$783.08	\$783.08
TOTAL		495	188	\$109,825.65	\$131,799.77	\$0.00	\$241,625.42	\$34,350.03	\$17,175.02	\$17,175.02
							Negative	10.00		
							Positive	49.00		
							Total Kids	59.00		

AGREEMENT

This Agreement is made and entered into this _____ day of _____, 2022, by and between the **FARIBAULT ICE ARENA ASSOCIATION** (“FIAA”) and **INDEPENDENT SCHOOL DISTRICT 656** (“School District”), Rice County, Minnesota.

Whereas, the School District desires to use the Facilities commonly known as the Faribault Ice Arena (“Arena”), located at 1820 Alexander Drive, Faribault, Minnesota, for boys’ and girls’ hockey programs.

Now therefore, in consideration of the terms and conditions hereinafter set forth, the parties hereto do hereby mutually agree to the following:

- A. FIAA Responsibilities:
 - 1. Shall provide and maintain ice conditions suitable for practice and game use.
 - 2. Shall provide all nets, boards and markings to conduct ice hockey games.
 - 3. Shall provide ice maintenance personnel management staff and building maintenance.
 - 4. Shall make every effort to provide quality ice, but the FIAA does not guarantee it if it is unable for mechanical reasons to provide ice.

- B. School District Responsibilities:
 - 1. Shall be responsible to providing adequate supervision and discipline for all areas of the arena including ice surface, team rooms and locker rooms.
 - 2. Under no circumstance shall students/players be left unsupervised prior to or after practices and/or games.
 - 3. Shall at the end of each scheduled practice or game return the facility to the same condition as prior, reasonable wear and tear expected.
 - 4. Shall coordinate with the Arena Supervisor so that adequate concessions are provided.
 - 5. Shall provide all additional staffing that maybe required for tournaments, games, scrimmages and practices.
 - 6. Shall abide by all published Rules and Regulations for the arena.

- C. Use of the Arena by the School District
 - 1. The School District shall have use of the entire Arena facility excluding concession stand for its hockey program, both boys and girls.

2. Schedule hours shall be those agreed to by the FIAA and the School District.
3. Rental Rate: The School District shall pay to the FIAA a rental rate of \$210 per hour. Hours for 2022-23 season will be a minimum of 275 hours. School District agrees to the payment terms that will be:
 - a. \$28,770 payable no later than October 28, 2022
 - b. Balance payable no later than April 14, 2023
4. Any additional hours in excess of 275 hours will be charged at the rate of \$ 90.00 per hour.
5. Hours may not be subcontracted to other organizations/entities.
6. Rescheduling: Rescheduling of games or practice times shall be at the discretion of Arena Supervisor. Credit for canceled ice time shall be given to the School District, provided that the School District notifies the Arena Supervisor one week prior to the scheduled time.

D. Use of the Arena and Additional Consideration by the School District

1. The School District shall have use of the Support Portion (restrooms, locker rooms, access corridors) of the Arena for its school related sports activities and functions.
2. School District shall retain use of the facility parking lot for practices and games even when the facility is rented for special events.
3. School District staff shall coordinate with the Arena Supervisor the various activities that will be conducted within the Arena.
4. In consideration of this use, the School District agrees to:
 - a. Provide janitorial service to the Arena facility in accordance with the following schedule: Specific schedule for these services shall be coordinated between the Ice Arena Manager and School's Director of Buildings & Grounds.* September through May.

Area	Cleaning Frequency
1. Locker Rooms	*
2. Public Restrooms	*
3. Lobby and Corridors	*

- b. Both Parties recognize that the cleaning schedule may vary due to personnel schedules and restrictions, but nevertheless it is the intent that the School District will assume to the best of their ability the janitorial services for those listed above. District will bill back to the FIAA for all trash collection during ice season.
5. Additionally, the School District will assume responsibility for upkeep and maintenance of the sidewalks and parking areas. In exchange for not maintaining landscaping and extra use during track season the shared expense of snow removal has been removed.

- E. Assignment Rights:
 1. Both parties agree that the School District will have the right to subcontract or assign their rights under this agreement to any and all other parties. The School District must inform the FIAA of such assignment.

- F. Additional Use of Facility:
 1. Should the School District wish to rent the Arena for any other activity or use, both parties will negotiate a supplemental agreement to cover such usage.

- G. Insurance and Liability;
 1. The School District agrees to indemnify and save harmless the FIAA from any and all losses claimed or sustained in conjunction with the use of the Arena.
 2. The School District further agrees to provide evidence of liability insurance coverage for the term of use of the facility by presenting to the FIAA a certificate of insurance. (attachment). The coverage limits shall include a minimum of \$1,000,000 single limit for bodily injury and property damage and shall name the Faribault Ice Arena Association as an additional insured.

- H. Approvals:
 1. This agreement shall be effective upon approval by the FIAA Board and the School District Board.
 2. Any amendments to this agreement shall be in writing and approved by each Board.

SCHOOL DISTRICT 656

By: _____

Date: _____

Its: _____

FARIBAULT ICE ARENA ASSOCIATION

By: _____

Date: _____

Its: _____

**Faribault Public Schools
Enrollment Report by Month**

School Year 2021 - 2022

	September	October	November	December	January	February	March	April	May	YTD Average	Plus:		Enrollment Used for FY22 Adopted Budget			Diff
											Projected Tuition	Projected Total ADM	Served @ FPS	Plus: Projected Tuition	Total	
Early Childhood	64	64	64	64	65	65	65	65	64	64	-	64	59	5	64	
VPK	45	46	46	46	44	44	44	44	43	45	-	45	46	-	46	
Kindergarten	218	220	222	222	222	222	223	220	217	221	4	224	183	4	186	38
1	177	176	176	173	169	167	169	171	171	172	4	176	177	4	181	(5)
2	209	209	208	205	204	202	203	204	203	205	4	210	204	4	208	2
3	222	219	218	215	216	214	212	211	211	215	5	220	213	5	218	2
4	230	196	195	197	197	198	201	202	202	202	3	205	195	3	198	7
5	209	209	207	206	208	208	208	208	208	208	4	212	207	4	211	1
6	227	226	225	224	225	230	230	227	227	227	5	232	230	5	235	(3)
7	270	272	272	272	269	274	275	277	275	273	7	280	256	7	264	16
8	250	252	245	244	243	246	248	248	249	247	8	256	249	8	257	(2)
9	282	280	276	277	277	278	279	281	282	279	6	286	283	6	289	(4)
10	277	274	275	274	271	277	277	275	273	275	5	279	279	5	283	(4)
11	280	278	278	280	277	277	278	279	276	278	6	284	267	6	272	11
12	300	294	283	282	272	268	263	262	259	276	15	291	301	17	317	(27)
Total	3,261	3,215	3,191	3,180	3,158	3,169	3,175	3,174	3,162	3,187	76	3,263	3,148	83	3,231	
		(46)	(24)	(10)	(22)	10	6	(1)	(12)							
EC-12 Average October - June		3,215	3,203	3,195	3,186	3,183	3,181	3,180	3,178							32

Final For 2021-2022

	Served @			Total	
	FPS	Plus: Tuitioned			
EC	80.76			80.76	16.32
VPK	45.52			45.52	0.78
Kindergarten	222.10			222.10	(2.07)
1	174.41			174.41	(1.88)
2	210.33			210.33	0.80
3	219.87			219.87	(0.42)
4	205.06			205.06	(0.01)
5	211.67			211.67	(0.28)
6	232.20			232.20	0.03
7	276.87			276.87	(3.00)
8	258.56			258.56	3.06
9	286.08			286.08	0.51
10	283.29			283.29	3.86
11	263.98			263.98	(19.58)
12	298.33			298.33	7.76
Total	3,269.03	-	-	3,269.03	5.86

Actual over adopted Budget projection 38.14 259,352.00 potential impact

Faribault Public Schools
Comparative Financial Report - Select General Fund Expenditure Accounts
As of July 31, 2022

	FY22 For the Month of July 2021	FY23 For the Month of July 2022	FY22 Year to Date through July 2021	FY23 Year to Date through July 2022	FY22 FIN Budget	FY23 REV Budget	FY22 % of Budget through July 2021	FY23 % of Budget through July 2022
EXPENDITURES:								
HVAC	5,614	11,030	5,614	11,030	186,000	280,875	3.02%	3.93%
Water	-	-	-	-	60,400	59,900	0.00%	0.00%
Electric	55,387	62,654	55,387	62,654	668,000	565,000	8.29%	11.09%
Snow Removal	-	-	-	-	90,400	87,000	0.00%	0.00%
Total Expenditures	61,000	73,683	61,001	73,683	1,004,800	992,775	6.07%	7.42%

Faribault Public Schools
Comparative Financial Report - Self Insurance Fund
As of July 31, 2022

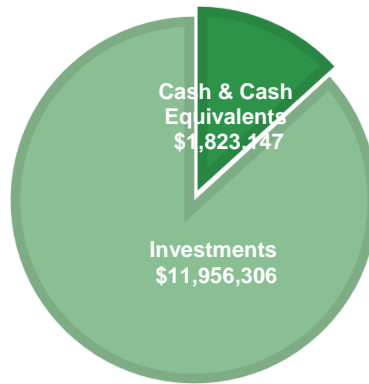
	FY22 For the Month of July 2021	FY23 For the Month of July 2022	FY22 Year to Date through July 2021	FY23 Year to Date through July 2022	FY22 FIN Budget	FY23 REV Budget	FY22 % of Budget through July 2021	FY23 % of Budget through July 2022
REVENUES:								
District Contributions	117,593	93,886	117,593	93,886	2,262,910	2,465,674	5.20%	3.81%
Employee Contributions	20,807	15,746	20,807	15,746	421,004	426,689	4.94%	3.69%
Retirees Contributions	2,150	3,077	2,150	3,077	113,604	42,662	1.89%	7.21%
Cobra Contributions	832	882	832	882	19,214	19,743	4.33%	4.47%
Total Revenue	141,383	\$113,591	\$141,383	\$113,591	\$2,816,732	\$2,954,768	5.02%	3.84%
EXPENDITURES:								
Medical Claims	58,631	229,183	58,631	229,183	2,340,983	2,494,589	2.50%	9.19%
Administrative Fees	8,632	-	8,632	-	151,021	25,790	5.72%	0.00%
Stop Loss	54,151	(45,357)	54,151	(45,357)	262,857	314,398	20.60%	-14.43%
Consultant Fees	2,404		2,404		14,278	14,000	16.83%	0.00%
Total Expenditures	\$123,817	\$183,826	\$123,817	\$183,826	\$2,769,139	\$2,848,777	4.47%	6.45%

FARIBAULT PUBLIC SCHOOLS

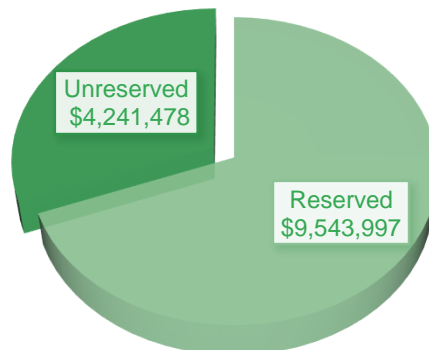
Investment Balances as of July 31, 2022

	Ending Balance 6/30/2022	Ending Balance 7/31/2022	Interest/Div Earned
CCF - MAIN CHECKING	3,186,953.99	812,685.09	\$ 553.71
CCF -SAVINGS	1,753,129.92	1,005,122.71	1,992.79
Ameritrade 2019A - CIF F6	583,183.21	583,183.21	
MSDLAF+LIQUID MONEY MARKET	3,162,374.40	1,729.48	1,729.48
MSDLAF+ MAX MONEY MARKET	6,014.53	6,021.91	7.38
MN TRUST	6,138,442.05	6,283,107.18	7,380.07
MN TRUST TERM SERIES REDEMPTION	851,197.87	852,211.25	
US BANK - IRREVOCABLE TRUST	2,390,709.29	2,390,709.29	
US BANK - ROOSEVELT ADDITION	499,386.15	499,397.71	11.56
MN TRUST INVESTMENT CD	249,200.00	249,200.00	
MN TRUST INVESTMENT CD	249,248.90	249,248.90	
MN TRUST INVESTMENT CD	249,248.41	249,248.41	
FIRST UNITED BANK CD	150,000.00	150,000.00	
PREMIER BANK CD	150,000.00	150,000.00	
RELIANCE BANK CD	150,000.00	150,000.00	
STATE BANK OF FARIBAULT CD	150,000.00	150,000.00	
PETTY CASH	3,610.00	3,610.00	
TOTAL CASH AND INVESTMENTS	\$ 19,922,698.72	\$ 13,785,475.14	\$ 11,674.99

LIQUIDITY



ASSET RESERVATIONS



RESOLUTION 23-12 RELATING TO RENEWING AND INCREASING
THE GENERAL EDUCATION REVENUE OF THE SCHOOL DISTRICT AND APPROVAL OF
SCHOOL DISTRICT TECHNOLOGY CAPITAL PROJECT LEVY AUTHORIZATION
AND CALLING AN ELECTION THEREON

BE IT RESOLVED by the School Board of Independent School District No. 656, State of Minnesota, as follows:

1. The Board hereby determines and declares that it is necessary and expedient for the school district to renew the expiring referendum revenue authorization for its general education revenue at \$716.22 per adjusted pupil unit, subject to an annual increase at the rate of inflation. As provided by law, the ballot question must abbreviate the term “per adjusted pupil unit” as “per pupil.” The additional revenue will be used to finance school operations and the property tax portion thereof will require an estimated referendum tax rate of approximately 0.0843% of the referendum market value of the school district for taxes payable in 2024, the first year it is to be levied. The proposed referendum revenue authorization would be applicable for 10 years unless otherwise revoked or reduced as provided by law. The question on the approval of this referendum revenue authorization shall be School District Question No. 1 on the school district ballot at the special election held to approve said authorization.

2. The Board also determines and declares that it is necessary and expedient for the school district to submit a capital project levy authorization to the voters for their approval. The proposed authorization will be 3.855% times the net tax capacity of the school district. The proposed capital project levy authorization will raise approximately \$1,366,200 for taxes payable in 2023, the first year it is to be levied, and would be authorized for 10 years. The money raised by the capital project levy authorization will be used to cover costs related to the acquisition and installation of technology equipment, improvements and systems. The program will be commenced prior to November 8, 2027, which date is not more than 5 years from the date of the special election authorizing the approval of the capital project levy. The estimated total cost of the projects to be funded by the proposed capital project levy authorization is approximately \$13,662,000. The question on the approval of the capital project levy authorization shall be School District Ballot Question 2 on the school district ballot at the special election held to approve said authorization.

3. Provided that Ballot Question No. 1 is approved, the Board further determines and declares that it is necessary and expedient for the school district to increase its general education revenue by \$302.00 per adjusted pupil unit, subject to an annual increase at the rate of inflation. As provided by law, the ballot question must abbreviate the term “per adjusted pupil unit” as “per pupil.” The additional revenue will be used to finance school operations and the property tax portion thereof will require an estimated referendum tax rate of approximately 0.03554% of the referendum market value of the school district for taxes payable in 2024, the first year it is to be levied. The proposed referendum revenue authorization would be applicable for 10 years unless otherwise revoked or reduced as provided by law. The question on the approval of this referendum revenue authorization shall be School District Question No. 3 on the school district ballot at the special election held to approve said authorization.

4. The questions of renewing and increasing the general education revenue of the school district and approving a capital project levy authorization shall be submitted to the qualified electors of the district at a special election, which is hereby called and directed to be held in conjunction with the state general election on Tuesday, the 8th day of November, 2022.

5. The funds from the capital project levy will be used only to fund technology, and the funds approved by the voters will be used only as authorized in Minnesota Statutes section 126C.10, subdivision 14. As such, no review and comment from the Commissioner of the Department of Education is required for this levy pursuant to Minnesota Statutes section 123B.71, subdivision 8.

6. Pursuant to Minnesota Statutes, Section 205A.11, the precincts and polling places for this special election are those precincts or parts of precincts located within the boundaries of the school district which have been established by the cities or towns located in whole or in part within the school district. The voting hours at those polling places shall be the same as those for the state general election.

7. The clerk is hereby authorized and directed to cause written notice of said special election to be provided to the county auditor of each county in which the school district is located, in whole or in part, and to the commissioner of education at least seventy-four (74) days before the date of said election. The notice shall specify the date of said special election and the title and language for each ballot question to be voted on at said special election. Any notice given prior to the date of the adoption of this resolution is ratified and confirmed in all respects.

The clerk is hereby authorized and directed to cause notice of said special election to be posted at the administrative offices of the school district at least ten (10) days before the date of said special election.

The clerk is hereby authorized and directed to cause a sample ballot to be posted at the administrative offices of the school district at least four (4) days before the date of said special election and to cause two (2) sample ballots to be posted in each polling place on election day. The sample ballot shall not be printed on the same color paper as the official ballot.

The clerk is hereby authorized and directed to cause notice of said special election to be published in the official newspaper of the district, for two (2) consecutive weeks with the last publication being at least one (1) week before the date of the election.

The notice of election so posted and published shall state each question to be submitted to the voters as set forth in the form of ballot below, and shall include information concerning each established precinct and polling place.

The clerk is hereby authorized and directed to cause a notice of the election to be mailed to each taxpayer in the district at least fifteen (15) but no more than forty-five (45) days prior to the date of the special election. The notice shall contain the required projections and the required statement specified in Minnesota Statutes, Section 126C.17, Subdivision 9, paragraph (b). The clerk is also directed to cause a copy of this notice to be submitted to the commissioner of education and to the county auditor of each county in which the school district is located in whole or in part at least fifteen (15) days prior to the day of the election.

The clerk is authorized and directed to acquire and distribute such election materials and to take such other actions as may be necessary for the proper conduct of this special election and generally to cooperate with election authorities conducting the state general and other elections on that date. The clerk and members of the administration are authorized and directed to take such actions as may be necessary to coordinate this election with those other elections, including entering into agreements with appropriate municipal and county officials regarding preparation and distribution of ballots, election administration, and cost sharing.

8. The clerk is further authorized and directed to cooperate with the proper election officials to cause ballots to be prepared for use at said election in substantially the following form, with such changes in form and instructions as may be necessary to accommodate the use of an optical scan voting system:

Special Election Ballot
Independent School District No. 656
Faribault
November 8, 2022

Instructions to Voters:
To vote, completely fill in the oval(s) next to your choice(s),
like this:



To vote for a question, fill in the oval next to the word “Yes” on that question. To vote against a question, fill in the oval next to the word “No” on that question.

SCHOOL DISTRICT BALLOT QUESTION NO. 1

**RENEWAL OF SCHOOL DISTRICT
REFERENDUM REVENUE AUTHORIZATION**

The Board of Independent School District No. 656, Faribault, has proposed to renew its referendum revenue authorization, which is set to expire in 2023 for taxes payable in 2024, in an amount equal to \$716.22 per pupil, subject to an annual increase at the rate of inflation. The proposed referendum revenue authorization would be first levied in 2023 for taxes payable in 2024 and applicable for 10 years unless otherwise revoked or reduced as provided by law.

Yes

Shall the renewal of the revenue proposed by the Board of Independent School District No. 656 be approved?

No

**BY VOTING “YES” ON THIS BALLOT QUESTION, YOU ARE VOTING TO EXTEND AN
EXISTING PROPERTY TAX REFERENDUM THAT IS SCHEDULED TO EXPIRE**

SCHOOL DISTRICT BALLOT QUESTION NO. 2

APPROVAL OF SCHOOL DISTRICT CAPITAL PROJECT LEVY AUTHORIZATION

The Board of Independent School District No. 656, Faribault, has also proposed a capital project levy authorization of 3.855% times the net tax capacity of the school district. The money raised by this authorization will provide funds for the acquisition and installation of technology equipment, improvements and systems. The proposed capital project levy authorization will raise approximately \$1,366,200 for taxes payable in 2023, the first year it is to be levied, and would be authorized for 10 years. The estimated total cost of the projects to be funded over that time period is approximately \$13,662,000.

YES

Shall the capital project levy proposed by the Board of Independent School District No. 656 be approved?

NO

**BY VOTING “YES” ON THIS BALLOT QUESTION, YOU ARE VOTING FOR A PROPERTY
TAX INCREASE**

SCHOOL DISTRICT BALLOT QUESTION NO. 3

APPROVAL OF SCHOOL DISTRICT REFERENDUM REVENUE AUTHORIZATION

The Board of Independent School District No. 656, Faribault, has proposed to increase its general education revenue by \$302.00 per pupil if Ballot Question No. 1 is approved, subject to an annual increase at the rate of inflation. The proposed referendum revenue authorization would be first levied in 2023 for taxes payable in 2024 and applicable for 10 years unless otherwise revoked or reduced as provided by law.

YES

NO

If Ballot Question No. 1 is approved, shall the increase in revenue proposed by the Board of Independent School District No. 656 be approved?

**BY VOTING “YES” ON THIS BALLOT QUESTION, YOU ARE VOTING FOR A PROPERTY
TAX INCREASE**

In precincts using an optical scan voting system, the ballots must be printed in black ink on white colored material, except that marks to be read by the automatic tabulating equipment may be printed on another color ink. The name of the precinct and machine-readable identification must be printed on each ballot. Voting instructions must be printed at the top of the ballot on each side that includes ballot information. The instructions must include an illustration of the proper mark to be used to indicate a vote. Lines for initials of at least two election judges must be printed on one side of the ballot so that the judges' initials are visible when the ballots are enclosed in a secrecy sleeve.

9. If the school district will be contracting to print the ballots for this special election, the clerk is hereby authorized and directed to prepare instructions to the printer for layout of the ballot. Before a contract exceeding \$1,000 is awarded for printing ballots, the printer shall, if requested by the election official, furnish, in accordance with Minnesota Statutes, Section 204D.04, a sufficient bond, letter of credit or certified check acceptable to the clerk in an amount not less than \$1,000 conditioned on printing the ballots in conformity with the Minnesota election law and the instructions delivered. The clerk shall set the amount of the bond, letter of credit, or certified check in an amount equal to the value of the purchase.

10. The individuals designated as judges for the state general election shall act as election judges for this special election at the various polling places and shall conduct said election in the manner described by law. The election judges shall act as clerks of election, count the ballots cast and submit the results to the school board for canvass in the manner provided for other school district elections. The election must be canvassed between the third and tenth day following the election.

11. The School District clerk shall make all Campaign Financial Reports required to be filed with the school district under Minnesota Statutes, Section 211A.02 available on the school district's website. The clerk must post the report on the school district's website as soon as possible, but no later than thirty (30) days after the date of the receipt of the report. The school district must make a report available on the school district's website for four years from the date the report was posted to the website. The clerk must also provide the Campaign Finance and Public Disclosure Board with a link to the section of the website where reports are made available.

The motion for the adoption of the foregoing resolution was made by John Bellingham, duly seconded by Jerry Robicheau and upon vote being taken thereon, the following voted in favor thereof: and the following voted against the same: John Bellingham, Courtney Cavellier, LeeAnn Lechtenberg, Jerry Robicheau, Chad Wolff. Against: Richard Olson, Casie Steeves

whereupon said resolution was declared duly passed and adopted.

Funding Projections FY2023-FY2027

	Projected 2022-2023	Projected 2023-2024	Projected * 2024-2025	Projected 2025-2026	Projected 2026-2027	
State Funding Formula	2%	1%	1%	1%	1%	
\$1,050,000 in reductions						
Revenues:	\$45,845,225	\$47,258,097	\$47,263,994	\$47,400,347	\$47,538,064	
Expenses:	\$46,623,870	\$47,408,467	\$47,345,721	\$47,391,093	\$47,527,826	
Revenue Over (Under) Expenses:	(\$778,645)	(\$150,370)	(\$81,727)	\$9,254	\$10,238	
Fund Balance	\$ 5,904,720	\$5,754,350	\$5,672,623	\$5,681,878	\$5,692,115	
Fund Balance Percent	10.37%	9.50%	9.50%	9.50%	9.50%	
Cuts Needed to maintain FB		\$381,000	\$1,485,000	\$1,375,000	\$1,285,000	TOTAL **
						\$4,526,000

* Assumes existing operating referendum is renewed

** Does not include ESSER Reductions

Funding Projections FY2023-FY2027

	Projected 2022-2023	Projected 2023-2024	Projected * 2024-2025	Projected 2025-2026	Projected 2026-2027	
State Funding Formula	2%	1%	1%	1%	1%	
\$1,050,000 in reductions						
Revenues:	\$45,845,225	\$47,258,097	\$48,202,541	\$48,348,279	\$48,495,475	
Expenses:	\$46,623,870	\$47,504,467	\$48,219,601	\$48,401,189	\$48,503,225	
Revenue Over (Under) Expenses:	(\$778,645)	(\$246,370)	(\$17,060)	(\$52,910)	(\$7,750)	
Fund Balance	\$ 5,904,720	\$5,658,350	\$5,641,290	\$5,588,380	\$5,580,630	
Fund Balance Percent	10.37%	9.50%	9.50%	9.50%	9.50%	
Cuts Needed to maintain FB		\$285,000	\$710,000	\$1,265,000	\$1,350,000	TOTAL **
						\$3,610,000

* Assumes existing operating referendum is renewed

** Does not include ESSER Reductions