

**FINANCE COMMITTEE  
TUESDAY, OCTOBER 7, 2014  
5:00 PM -  
DISTRICT OFFICE BOARD ROOM**

**OUR VISION  
NO BOUNDARIES TO LEARNING**

**OUR MISSION  
TO DEVELOP THE POTENTIAL IN EACH PERSON THROUGH ACADEMIC &  
EXTRA-CURRICULAR PROGRAMS**

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**AGENDA**

- |  |    |
|--|----|
| 1. General Obligation Refunding Bond 2014B.  | 2  |
| 2. Strategic Planning Stipends.  | 16 |
| 3. Middle School .4 FTE Phy Ed Increase and .5 FTE Para-Professional Decrease request. | 18 |
| 4. HS FACS FTE increase.   | 20 |
| 5. Employee Contracts  |    |
| 6. Setting a Finance Committee Meeting for November (election night).                  |    |

October 7, 2014

## Pre-Sale Report for

Independent School District No. 477 (Princeton),  
Minnesota

\$10,295,000 General Obligation School Building Refunding  
Bonds, Series 2014B



**Prepared by:**

Gary Olsen  
Senior Financial Advisor

And

Jodie Zesbaugh  
Financial Advisor

## Executive Summary of Proposed Debt

Proposed Issue:	\$10,295,000 General Obligation School Building Refunding Bonds, Series 2014B
Purposes:	<p>The proposed issue will finance a current refunding of the 2016 through 2024 maturities of the District's \$13,380,000 G.O. School Building Refunding Bonds, Series 2005A, dated April 14, 2005. The purpose of the refunding is to reduce future debt service payments and tax levies.</p> <p>The existing bonds have interest rates of 4.00% to 5.00% (see Page 7). Based on current market conditions, we estimate that the new refunding bonds would have an interest rate of 3.00% (see Page 8). In addition, we expect that the underwriter of the bonds will pay a substantial premium (a price in excess of the par amount of the bonds), as shown on page 6. Any premium will be used to reduce the par amount of the new issue. The lower interest rates, along with the premium paid by the underwriter, would reduce future debt service payments by an estimated \$1,354,000 over fiscal years 2016 through 2024 (see page 9). This will cause a reduction in property tax levies for taxes payable in 2015 through 2023. The Net Present Value Benefit of the refunding is estimated to be approximately \$1,226,398, equal to 10.16% of the refunded debt service. Actual results will be determined based on market conditions on the day of sale.</p> <p>This refunding is considered to be a current refunding as the obligations being refunded will be callable within 90 days of the date of issue of the new Bonds. Debt service will be paid from the District's annual debt service property tax levy.</p>
Authority:	The Bonds are being issued pursuant to Minnesota Statutes, Chapter 475 and Section 475.67. The Bonds will be general obligations of the District for which its full faith, credit and taxing powers are pledged.
Term/Call Feature:	<p>The Bonds are being issued for a term of approximately 9 years and 2 months. Principal on the Bonds will be due on February 1 in the years 2016 through 2024. Interest is payable every six months beginning August 1, 2015.</p> <p>The Bonds are being offered without option of prior redemption.</p>
Bank Qualification:	Because the District is issuing more than \$10,000,000 in tax-exempt obligations during the calendar year, the District will be not able to designate the Bonds as "bank qualified" obligations.



<p><b>State Credit Enhancement:</b></p>	<p>By resolution the District will covenant and obligate itself to be bound by the provisions of Minnesota Statutes, Section 126C.55, which provides for payment by the State of Minnesota in the event of a potential default of a school district obligation.</p> <p>To qualify for the credit enhancement, the District must submit an application to the State. Ehlers will coordinate the application process to the State on your behalf.</p>
<p><b>Rating:</b></p>	<p>Under current bond ratings, the state credit enhancement would result in a Moody's "Aa2" rating.</p> <p>The District's most recent bond issues were rated by Moody's Investors Service. The current ratings on those bonds are "Aa3" (underlying rating) and "Aa2" (through the State Credit Enhancement Program). The District will request a new rating for the Bonds.</p> <p>If the winning bidder on the Bonds elects to purchase bond insurance, the rating for the issue may be higher than the District's bond rating in the event that the bond rating of the insurer is higher than that of the District.</p>
<p><b>Basis for Recommendation:</b></p>	<p>Based on our knowledge of your situation, your objectives communicated to us, our advisory relationship as well as characteristics of various municipal financing options, we are recommending the issuance of General Obligation School Building Refunding Bonds as a suitable financing option; we believe this is the best financing option to achieve the District's objective of reducing future debt service payments.</p>
<p><b>Method of Sale/Placement:</b></p>	<p>In order to obtain the lowest interest cost to the District, we will solicit competitive bids for purchase of the Bonds from banks underwriting firms.</p> <p>We have included an allowance for discount bidding equal to 0.80% of the principal amount of the issue. The discount is treated as an interest item and provides the underwriter with all or a portion of their compensation in the transaction.</p> <p>If the Bonds are purchased at a price greater than the minimum bid amount (maximum discount), the unused allowance may be used to lower your borrowing amount.</p>
<p><b>Premium Pricing Structure:</b></p>	<p>Under current market conditions, most investors in municipal bonds prefer "premium" pricing structures. A premium is achieved when the coupon for any maturity (the interest rate paid by the issuer) exceeds the yield to the investor, resulting in a price paid that is greater than the face value of the bonds. The sum of the amounts paid in excess of face value are considered "reoffering premium." The underwriter of the bonds will retain a portion of this reoffering premium as their compensation (or "discount"), but will pay the remainder of the premium to the District. Any premium received will be used to reduce the amount of the new bonds issued.</p>



Other Considerations:	<p>The most common procedure that Ehlers uses for sale of bonds is to take proposals on the same day as a Board meeting and ask the Board to award sale of the bonds that same day; however, the first regular board meeting in November is scheduled for General Election Day (November 4) and there might be some uncertainty in the financial markets that day. Therefore, we are recommending a slight change in the sale procedure. The resolution the Board is considering at this meeting will authorize Ehlers to take proposals on the Bonds, and will authorize the Chair and Superintendent to accept the most favorable proposal if certain conditions (or “parameters”) specified in the resolution are met. We will accept proposals on Wednesday, October 29, and if the parameters are met, will ask the Chair and Superintendent to accept the most favorable proposal on that day. The Board will then be asked to approve a resolution ratifying the sale of the Bonds and determining the form and details of the Bonds at their November 4 meeting.</p> <p>The closing date on the new bonds is expected to be November 25, 2014, and we are expecting to redeem the existing bonds on February 1, 2015. For that period of roughly 9 weeks, the proceeds will be available for investment by the District.</p>
Review of Existing Debt:	<p>We have reviewed all outstanding indebtedness for the District and find that, other than the obligations proposed to be refunded by the Bonds, there are no other refunding opportunities at this time.</p> <p>We will continue to monitor the market and the call dates for the District’s outstanding debt and will alert you to any future refunding opportunities.</p>
Continuing Disclosure:	<p>The District will be agreeing to provide certain updated Annual Financial Information and its Audited Financial Statement annually as well as providing notices of the occurrence of certain “material events” to the Municipal Securities Rulemaking Board (the “MSRB”), as required by rules of the Securities and Exchange Commission (SEC). The District is already obligated to provide such reports for its existing bonds, and has contracted with Ehlers to prepare and file the reports.</p>
Arbitrage Monitoring:	<p>Because the Bonds are tax-exempt securities, the District must ensure compliance with certain Internal Revenue Service (IRS) rules throughout the life of the issue. These rules apply to all gross proceeds of the issue, including initial bond proceeds and investment earnings in construction, escrow, debt service, and any reserve funds. How issuers spend bond proceeds and how they track interest earnings on funds (arbitrage/yield restriction compliance) are common subjects of IRS inquiries. Your specific responsibilities will be detailed in the Nonarbitrage Certificate prepared by your Bond Attorney and provided at closing. We recommend that you regularly monitor compliance with these rules and/or retain the services of a qualified firm to assist you.</p>



Risk Factors:	The Bonds are being issued for the purpose of current refunding prior District debt obligations. Those prior debt obligations are “callable” on February 1, 2015 and can therefore be paid off within 90 days or less. Because the new Bonds will not be callable, there will not be an opportunity to refund them again in the future. This refunding is being undertaken based in part on an assumption that market conditions warrant the refunding at this time.
Other Service Providers:	<p>This debt issuance will require the engagement of other public finance service providers. This section identifies those other service providers, so Ehlers can coordinate their engagement on your behalf. Where you have previously used a particular firm to provide a service, we have assumed that you will continue that relationship. For services you have not previously required, we have identified a service provider. Fees charged by these service providers will be paid from proceeds of the obligation, unless you notify us that you wish to pay them from other sources. Our pre-sale bond sizing includes a good faith estimate of these fees, so their final fees may vary. If you have any questions pertaining to the identified service providers or if you would like to use a different service provider for any of the services listed, please contact us.</p> <p><b>Bond Attorney:</b> Knutson, Flynn &amp; Deans, P.A.  <b>Paying Agent:</b> Bond Trust Services Corporation  <b>Rating Agency:</b> Moody’s Investor’s Service</p>

*This presale report summarizes our understanding of the District’s objectives for the structure and terms of this financing as of this date. As additional facts become known or capital markets conditions change, we may need to modify the structure and/or terms of this financing to achieve results consistent with the District’s objectives.*



## Proposed Debt Issuance Schedule

Pre-Sale Review by School Board:	October 7, 2014
Distribute Official Statement:	Week of October 13, 2014
Conference Call with Rating Agency:	Week of October 20, 2014
Sale Day - Ehlers Receives Proposals, Board Chair and Superintendent Approve Sale Based on Approved Parameters:	October 29, 2014
School Board Meeting to Ratify Award of the Bonds:	November 4, 2014
Estimated Closing Date:	November 25, 2014
Redemption Date for 2005A Bonds:	February 1, 2015

### Attachments

Estimated Financing Schedules Related to Refunding

Resolution Authorizing Sale of Bonds and Establishing Parameters for Award of Sale (provided separately)

### Ehlers Contacts

Financial Advisors:	Gary Olsen	(651) 697-8513
	Jodie Zesbaugh	(651) 697-8526
Disclosure Coordinator:	Jen Chapman	(651) 697-8566
Financial Analyst:	Brian Shannon	(651) 697-8515

The Official Statement for this financing will be mailed to the School Board at their home address or e-mailed for review prior to the sale date.



# I.S.D. No. 477 (Princeton), MN

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\$10,295,000 G.O. School Building Refunding Bonds, Series 2014

Proposed Current Refunding of Series 2005A

Assuming Current GO Non-BQ "Aa3" Market Rates

## Sources & Uses

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Dated 12/01/2014 | Delivered 12/01/2014

### Sources Of Funds

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Par Amount of Bonds	\$10,295,000.00
Reoffering Premium	554,931.75
<b>Total Sources</b>	<b>\$10,849,931.75</b>

### Uses Of Funds

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Total Underwriter's Discount (0.800%)	82,360.00
Costs of Issuance	64,500.00
Deposit to Current Refunding Fund	10,699,636.51
Rounding Amount	3,435.24
<b>Total Uses</b>	<b>\$10,849,931.75</b>

# I.S.D. No. 477 (Princeton), MN

\$13,380,000 G.O. School Building Refunding Bonds, Series 2005A

## Debt Service To Maturity And To Call

Date	Refunded Bonds	D/S To Call	Principal	Coupon	Interest	Refunded D/S
02/01/2015	10,700,000.00	10,700,000.00	-	-	-	-
02/01/2016	-	-	460,000.00	4.000%	469,638.76	929,638.76
02/01/2017	-	-	475,000.00	4.100%	451,238.76	926,238.76
02/01/2018	-	-	1,210,000.00	4.200%	431,763.76	1,641,763.76
02/01/2019	-	-	1,270,000.00	4.250%	380,943.76	1,650,943.76
02/01/2020	-	-	1,325,000.00	4.250%	326,968.76	1,651,968.76
02/01/2021	-	-	1,390,000.00	4.375%	270,656.26	1,660,656.26
02/01/2022	-	-	1,460,000.00	4.375%	209,843.76	1,669,843.76
02/01/2023	-	-	1,525,000.00	4.375%	145,968.76	1,670,968.76
02/01/2024	-	-	1,585,000.00	5.000%	79,250.00	1,664,250.00
<b>Total</b>	<b>\$10,700,000.00</b>	<b>\$10,700,000.00</b>	<b>\$10,700,000.00</b>	<b>-</b>	<b>\$2,766,272.58</b>	<b>\$13,466,272.58</b>

## Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	12/01/2014
Average Life	5.940 Years
Average Coupon	4.4758403%
Weighted Average Maturity (Par Basis)	5.940 Years

## Refunding Bond Information

Refunding Dated Date	12/01/2014
Refunding Delivery Date	12/01/2014

# I.S.D. No. 477 (Princeton), MN

\$10,295,000 G.O. School Building Refunding Bonds, Series 2014

Proposed Current Refunding of Series 2005A

Assuming Current GO Non-BQ "Aa3" Market Rates

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2014	-	-	-	-	-
08/01/2015	-	-	205,900.00	205,900.00	-
02/01/2016	420,000.00	3.000%	154,425.00	574,425.00	780,325.00
08/01/2016	-	-	148,125.00	148,125.00	-
02/01/2017	480,000.00	3.000%	148,125.00	628,125.00	776,250.00
08/01/2017	-	-	140,925.00	140,925.00	-
02/01/2018	1,210,000.00	3.000%	140,925.00	1,350,925.00	1,491,850.00
08/01/2018	-	-	122,775.00	122,775.00	-
02/01/2019	1,255,000.00	3.000%	122,775.00	1,377,775.00	1,500,550.00
08/01/2019	-	-	103,950.00	103,950.00	-
02/01/2020	1,295,000.00	3.000%	103,950.00	1,398,950.00	1,502,900.00
08/01/2020	-	-	84,525.00	84,525.00	-
02/01/2021	1,340,000.00	3.000%	84,525.00	1,424,525.00	1,509,050.00
08/01/2021	-	-	64,425.00	64,425.00	-
02/01/2022	1,390,000.00	3.000%	64,425.00	1,454,425.00	1,518,850.00
08/01/2022	-	-	43,575.00	43,575.00	-
02/01/2023	1,435,000.00	3.000%	43,575.00	1,478,575.00	1,522,150.00
08/01/2023	-	-	22,050.00	22,050.00	-
02/01/2024	1,470,000.00	3.000%	22,050.00	1,492,050.00	1,514,100.00
<b>Total</b>	<b>\$10,295,000.00</b>	<b>-</b>	<b>\$1,821,025.00</b>	<b>\$12,116,025.00</b>	<b>-</b>

## Yield Statistics

Bond Year Dollars	\$60,700.83
Average Life	5.896 Years
Average Coupon	3.0000000%
Net Interest Cost (NIC)	2.2214740%
True Interest Cost (TIC)	2.1583460%
Bond Yield for Arbitrage Purposes	2.0167147%
All Inclusive Cost (AIC)	2.2702472%

## IRS Form 8038

Net Interest Cost	1.9833739%
Weighted Average Maturity	5.883 Years

# I.S.D. No. 477 (Princeton), MN

\$10,295,000 G.O. School Building Refunding Bonds, Series 2014

Proposed Current Refunding of Series 2005A

Assuming Current GO Non-BQ "Aa3" Market Rates

## Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings
02/01/2015	-	(3,435.24)	-	3,435.24
02/01/2016	780,325.00	780,325.00	929,638.76	149,313.76
02/01/2017	776,250.00	776,250.00	926,238.76	149,988.76
02/01/2018	1,491,850.00	1,491,850.00	1,641,763.76	149,913.76
02/01/2019	1,500,550.00	1,500,550.00	1,650,943.76	150,393.76
02/01/2020	1,502,900.00	1,502,900.00	1,651,968.76	149,068.76
02/01/2021	1,509,050.00	1,509,050.00	1,660,656.26	151,606.26
02/01/2022	1,518,850.00	1,518,850.00	1,669,843.76	150,993.76
02/01/2023	1,522,150.00	1,522,150.00	1,670,968.76	148,818.76
02/01/2024	1,514,100.00	1,514,100.00	1,664,250.00	150,150.00
<b>Total</b>	<b>\$12,116,025.00</b>	<b>\$12,112,589.76</b>	<b>\$13,466,272.58</b>	<b>\$1,353,682.82</b>

## PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings.....	1,222,963.19
Net PV Cashflow Savings @ 2.017%(Bond Yield)....	1,222,963.19
Contingency or Rounding Amount.....	3,435.24
Net Present Value Benefit	\$1,226,398.43
Net PV Benefit / \$12,072,894.94 PV Refunded Debt Service	10.158%
Net PV Benefit / \$10,700,000 Refunded Principal...	11.462%
Net PV Benefit / \$10,295,000 Refunding Principal..	11.913%

## Refunding Bond Information

Refunding Dated Date	12/01/2014
Refunding Delivery Date	12/01/2014

CERTIFICATION OF MINUTES  
RELATING TO  
GENERAL OBLIGATION SCHOOL BUILDING REFUNDING BONDS, SERIES 2014B

ISSUER: INDEPENDENT SCHOOL DISTRICT NO. 477 (PRINCETON)  
STATE OF MINNESOTA

GOVERNING BODY: SCHOOL BOARD

KIND, DATE, TIME AND PLACE OF MEETING:

A regular meeting held October 7, 2014 at 7:00 o'clock p.m. in the District.

MEMBERS PRESENT:

MEMBERS ABSENT:

Documents Attached: Extract of Minutes of said meeting.

**RESOLUTION AUTHORIZING THE APPROVAL OF THE SALE OF  
GENERAL OBLIGATION SCHOOL BUILDING REFUNDING  
BONDS, SERIES 2014B; COVENANTING AND OBLIGATING THE  
DISTRICT TO BE BOUND BY AND TO USE THE PROVISIONS OF  
MINNESOTA STATUTES, SECTION 126C.55 TO GUARANTEE THE  
PAYMENT OF THE PRINCIPAL AND INTEREST ON THE BONDS**

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the obligations referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to said obligations; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS MY HAND officially as such recording officer this \_\_\_\_ day of October, 2014.

\_\_\_\_\_  
School District Clerk

EXTRACT OF MINUTES OF A MEETING  
OF THE SCHOOL BOARD OF  
INDEPENDENT SCHOOL DISTRICT NO. 477  
(PRINCETON)  
STATE OF MINNESOTA

HELD: OCTOBER 7, 2014

Pursuant to due call and notice thereof, a regular meeting of the School Board of Independent School District No. 477, State of Minnesota, was duly held on October 7, 2014 at 7:00 o'clock p.m.

Member \_\_\_\_\_ introduced the following resolution and moved its adoption:

**RESOLUTION AUTHORIZING THE APPROVAL OF THE SALE OF GENERAL OBLIGATION SCHOOL BUILDING REFUNDING BONDS, SERIES 2014B; COVENANTING AND OBLIGATING THE DISTRICT TO BE BOUND BY AND TO USE THE PROVISIONS OF MINNESOTA STATUTES, SECTION 126C.55 TO GUARANTEE THE PAYMENT OF THE PRINCIPAL AND INTEREST ON THE BONDS**

BE IT RESOLVED by the School Board of Independent School District No. 477, State of Minnesota, as follows:

**1. Authorization.** The Board hereby finds and declares that it is necessary and expedient to sell and issue approximately \$10,295,000 principal amount of general obligation refunding bonds of Independent School District No. 477 (the "Issuer" or the "District"). Said Bonds shall hereinafter be referred to as the "Bonds" or the "Refunding Bonds." The Refunding Bonds, together with other available funds of the Issuer, shall provide funds to refund in advance of their stated maturities, through a current refunding, the bonds maturing in the years 2016 to 2024, aggregating \$10,700,000 in principal amount, of the Issuer's General Obligation School Building Refunding Bonds, Series 2005A, bearing a date of original issue of April 14, 2005 (the "Refunded Bonds"). The Refunded Bonds were originally issued to provide funds for the crossover refunding of the District's General Obligation School Building Bonds, Series 1997, bearing a date of original issue of December 1, 1997.

2. The Board, having been advised by Ehlers & Associates, Inc., its independent financial advisor, hereby determines that this issue shall be privately sold after receipt of written proposals, as authorized pursuant to Minnesota Statutes, Section 475.60, Subdivision 2.

3. The Chair and Superintendent are authorized and directed to receive all proposals presented in conformity with the Terms of Proposal contained in the Official Statement, the terms of which are ratified and confirmed in all respects, and to approve on behalf of the District the sale of the Refunding Bonds to the party submitting the most favorable proposal (the "Purchaser"), provided that the total net savings included in the most favorable proposal is at least \$\_\_\_\_\_, the present value benefit as a percentage of the present value of the refunded debt service is at least \_\_\_\_\_% and a favorable recommendation to accept the proposal is received from Ehlers & Associates, Inc. In the Terms of Proposal, the District may reserve the right, after proposals are open and prior to award, to increase or decrease the specified principal amount of the Refunding Bonds offered for sale, with the increase or decrease to occur in multiples of \$5,000 in any of the maturities. The Chair and Superintendent are authorized and directed to endorse an acceptance on both copies of the most favorable proposal and to send one copy to the Purchaser.

4. Upon approval of the sale of the Bonds by the Chair and the Superintendent, the Board will meet at its next regularly scheduled meeting to adopt the necessary approving resolution as drafted by the District's Bond Counsel.

5. (a) The District hereby covenants and obligates itself to notify the Commissioner of Education of a potential default in the payment of principal and interest on the Bonds and to use the provisions of Minnesota Statutes, Section 126C.55 to guarantee payment of the principal and interest on the Bonds when due. The District further covenants to deposit with the Bond Registrar or any successor paying agent three (3) days prior to the date on which a payment is due an amount sufficient to make that payment or to notify the Commissioner of Education that it will be unable to make all or a portion of that payment. The Bond Registrar for the Bonds is authorized and directed to notify the Commissioner of Education if it becomes aware of a potential default in the payment of principal or interest on the Bonds or if, on the day two (2) business days prior to the date a payment is due on the Bonds, there are insufficient funds to make that payment on deposit with the Bond Registrar. The District understands that as a result of its covenant to be bound by the provisions of Minnesota Statutes, Section 126C.55, the provisions of that section shall be binding as long as any Bonds of this issue remain outstanding.

(b) The District further covenants to comply with all procedures now or hereafter established by the Departments of Management and Budget and Education of the State of Minnesota pursuant to Minnesota Statutes, Section 126C.55, subdivision 2(c) and otherwise to take such actions as necessary to comply with that section. The chair, clerk, superintendent or business manager is authorized to execute any applicable Minnesota Department of Education forms.

The motion for the adoption of the foregoing resolution was duly seconded by Member \_\_\_\_\_, and upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon said resolution was declared duly passed and adopted.

**PRINCETON PUBLIC SCHOOLS  
REQUEST TO ADD PROGRAM, POSITION, ACTIVITY**

**ADMINISTRATOR REQUESTING & BUILDING:**

**JULIA ESPE, SUPERINTENDENT**

**PROGRAM, POSITION, ACTIVITY:**

**STRATEGIC PLAN**

**RATIONALE:**

To bring together internal & external stakeholders to create a preferred future. At the end of the process we will have a vision statement, goals, and implementation plan to achieve our goals. As we implement the plan we will reconvene for updates on progress and challenges.

**EXPENSES ASSOCIATED WITH REQUEST:**

- Wages: \$10,250
- Benefits: \$1,228
- Subs: \$1,500
- Stipends: \$550 for 15 staff participation
- Stipends: \$1000 for 2 co-chairs
- Supplies:
- Food: \$2,022
- Total: \$15,000

**REVENUES ASSOCIATED WITH REQUEST: N/A**

- Enrollment:
- Student Fees:
- Other:
- Gate Fees:
- Grants:

**OTHER REDUCTIONS ASSOCIATED WITH REQUEST: (example: staffing, shift in programming, supplies)**

**N/A**

**SUSTAINABILITY PLAN:**

One time expense-dollars are budgeted as we have some consulting fees that are one time or every other year, so we can do projects on the off year.

**ROUTE TO SUPERINTENDENT**

**Office Use Only:**

**Date of Activity Meeting:** \_\_\_\_\_

**Date of Finance Meeting: 10/07/2014**

**Date of Board Meeting: 10/07/2014**    **Approved**\_\_\_\_\_    **Denied**\_\_\_\_\_

**PRINCETON PUBLIC SCHOOLS  
REQUEST TO ADD PROGRAM, POSITION, ACTIVITY TO BUDGET**

**ADMINISTRATOR REQUESTING & BUILDING:**

Dan Voce, Middle School Principal

**PROGRAM, POSITION, ACTIVITY:**

.4 Middle School Phy Ed Teacher

**RATIONALE:**

Princeton Middle School has enrolled 13 new students for the 2014-15 school year and total enrollment at Princeton Middle School is at 811. Enrollment in 2013-14 ended at 798.

**MS administration recommendation and request for additional staffing:**

Add back .4 PE teacher making the position 1.0 FTE and allowing 6<sup>th</sup> grade student access to more phy-ed time and allow students more opportunity for targeted RTI interventions.

Sandy Slinde was hired as the .6 phy-ed teacher. Previously, we had combined the lunchroom paraprofessional to include supervision the girls locker room since there was no female phy-ed teacher. Making this position full time would eliminate the need to have a full time paraprofessional and change this job to part time (.5). The savings could be used to pay for part of the phy-ed teacher salary. Even though the salaries are different, the benefit to students would be positive and there would be a small impact on the budget for staff.

**EXPENSES ASSOCIATED WITH REQUEST:**

- |                  |                     |
|------------------|---------------------|
| ● Wages: \$2,664 | Supplies:           |
| ● Benefits:      | Travel:             |
| ● Other:         | Est. Total: \$2,664 |

**REVENUES ASSOCIATED WITH REQUEST:**

- |                 |            |
|-----------------|------------|
| ● Enrollment:   | Gate Fees: |
| ● Student Fees: | Grants:    |
| ● Other:        |            |

**OTHER REDUCTIONS ASSOCIATED WITH REQUEST: (example: staffing, shift in programing, supplies)**

With the addition of a .4 phy ed position there would be a reduction in the locker room supervision/lunchroom para. The para position would move from a 1.0 position to a .5 position. The addition of a .4 phy ed position would eliminate the need for para supervision in the girls locker room. The para job would continue to provide lunchroom supervision and cleaning.

**SUSTAINABILITY PLAN:**

Reduction in para position from full time to half time creates possible sustainability. Staffing decisions would be made on enrollment projections and/or board decisions at the end of the school year for 2015-2016.

**ROUTE TO SUPERINTENDENT**

**Office Use Only:**

**Date of Activity Meeting:**

**Date of Finance Meeting: 10/07/2014**

**Date of Board Meeting: 10/07/2014**    **Approved**\_\_\_\_\_    **Denied**\_\_\_\_\_

**PRINCETON PUBLIC SCHOOLS  
REQUEST TO ADD PROGRAM, POSITION, ACTIVITY TO BUDGET**

**ADMINISTRATOR REQUESTING & BUILDING:**

**BARB MUCKENHIRN, HIGH SCHOOL**

**PROGRAM, POSITION, ACTIVITY:**

**FACS ADDITIONAL FTE .07**

**RATIONALE:**

**We don't have enough section for 9th graders, we looked at three options and felt this was best.**

**EXPENSES ASSOCIATED WITH REQUEST:**

- |                     |               |
|---------------------|---------------|
| • Wages: \$4,041    | Supplies:     |
| • Benefits: \$1,135 | Travel:       |
| • Other:            | Total: \$5176 |

**REVENUES ASSOCIATED WITH REQUEST:**

- |                 |            |
|-----------------|------------|
| • Enrollment:   | Gate Fees: |
| • Student Fees: | Grants:    |
| • Other:        |            |

**OTHER REDUCTIONS ASSOCIATED WITH REQUEST: (example: staffing, shift in programming, supplies)**

**NONE**

**SUSTAINABILITY PLAN:**

**Staffing FTE's are reevaluated during budget development for the 2015-16 school year.**

**ROUTE TO SUPERINTENDENT**

**Office Use Only:**

**Date of Finance Meeting: 10/07/2014**

**Date of Board Meeting: \_\_\_\_\_**

**Approved\_\_\_\_\_**

**Denied\_\_\_\_\_**