

Finance Committee Meeting

Monday, August 10, 2026 7:30 AM

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

I. Business Items

I.A. Approval of the Agenda

I.B. Approval of the Finance Committee Minutes from
July 13, 2026

II. Contracts, Agreements, Bids and Grants for Review

II.A. Approval of the River Bend Nature Center
contract for FY26-27

II.B. Approval of the S.C.R.S and ABE
Partnership Agreement for FY26-27

III. Financial Performance

III.A. Monthly Student Count - July: Update (No
Attachment)

III.B. Monthly Investment Report - July

III.C. Monthly Comparative Financial Report -
July

III.D. Monthly Analytical Report - July

IV. Financial Strategies

IV.A. Minnesota Permanent School Fund

V. **Next Meeting: September 21, 2026 at 7:30 am.**

VI. **Adjourn - ACTION**

FINANCE COMMITTEE MINUTES

This meeting was held remotely via Google Meet
July 13, 2026 at 7:30 a.m.

Members in Attendance: John Bellingham, Jamie Bente, Lynda Boudreau, Rob Dehnert, Dick Dotterweich, Stacy Fox, Brett Martindale, and Barbie Roessler

Others in Attendance: Julie Hull

Members Absent: Jason Engbrecht, Meghan Knutson, and Chad Wolff

This meeting was called to order at 7:30 a.m.

- I. Business Items
 - a. Approval of the agenda
 - i. Action: Approved (Dotterweich, Bente)
 - b. Approval of the previous meeting minutes
 - i. Action: Approved (Boudreau, Fox)
- II. Contracts, Agreements, Bids and Grants for Review
 - a. Approval of the MnMTSS Coordinator (New Position):
 - i. Presented by Julie Hull, Director of Teaching and Learning
 - ii. Two year position fully funded through grants. Position would be termed at the end of the two years.
 - iii. This position would create a Multi-Tiered System of Supports that would be put in place after the position terms.
 - iv. Would utilize the state's base framework but would alter it based on needs of FPS.
 - v. Action: Approved (Bellingham, Boudreau).
 - b. Approval of the Jefferson Renovation Project):
 - i. This is a federally funded grant that must be spent by the end of this year.
 - ii. Purpose: to create a welcome center, a bathroom remodel, and other areas.
 - iii. Bid tabulation compiled by ISG. Their recommendation based on bids was CJC Construction with a \$397k base bid
 - iv. Action: Approved (Bente, Dotterweich).
 - c. Approval of the Minnesota State Academies and FPS Tuition Agreement:
 - i. Standard agreement from year to year. Just needing approval for FY27.
 - ii. Agreement grants MSA students access to general education at FPS free of charge. In return, FPS can claim students that reside in Faribault for the general education revenue formula.
 - iii. Action: Approved (Bellingham, Bente)
- III. Financial Performance

- a. June Student Counts:
 - i. The state will continue to update student counts now that the FY26 school year has concluded.
 - ii. The final count should be received sometime in December.
 - iii. As of today, the state is projecting our count at 3,043 students.
- b. June Investment Financial Report:
 - i. Cash and investments increased by \$450k from May to June.
 - ii. Pleased with our investments.
- c. June Comparative Financial Report:
 - i. HVAC: Received credit of \$102k for errant billing earlier in the year.
 - ii. Water: Less this month than this time last year but overall, slightly higher than budget.
 - iii. Electricity: Had received credits this time last year. This year, we have our standard bill. Electricity is coming in under budget in total.
 - iv. Snow: No snow in June. Right on par with budget.
 - v. Self-Insurance: Revenues exceeded expenses in June by \$250k. Fund balance is expected to increase by \$875k.
- d. June Analytics:
 - i. Fund Summary:
 - 1. This will continue to fluctuate as year-end entries are made due to audit requirements
 - 2. Budgeted to exceed revenues by 4.1 million. Current standings are at 11 million over revenue, but again, this will fluctuate. We still need to create receivable entries for year-end.
 - 3. YTD we've spent 94% of our budget and we're received 84% of our revenues.
 - ii. Multi-year Comparison:
 - 1. Looking at this point in time over the last 3 years, in FY24 we spent 95% of budget, FY25 was 98%, and the current year FY26, we've spent 95%
 - 2. Nothing alarming here. Right on track with where we have been in the past.

IV. Financial Strategies

- a. Approval of the 10 Year LTFM Plan:
 - i. This is an annual report that must be sent to MDE by July 31 of every year.
 - ii. The report shows a 10 year projection of building projects the district is preparing for.
 - iii. MDE is mainly concerned with the first 3 years in particular
 - iv. Upcoming Major Expenses:
 - 1. Building Envelope: \$183k - FY27, \$246k - FY28, \$276k - FY29
 - 2. Mechanical Systems: \$170k - FY27, \$190k - FY28, \$150K - FY29
 - 3. Salaries and Benefits: \$190k - FY27, \$193k - FY28, \$203k - FY29
 - 4. Site Projects: \$100k - FY27, \$20k - FY28, \$106k - FY29

- 5. Total projections: \$1.4M - FY27, \$1.2M - FY28, \$1.3M - FY29
- v. Fund Balance and Revenue:
 - 1. Revenue is determined due to building age and student count (\$380 per student).
 - 2. Fund Balance projects over the next three years after revenue and expenses.
 - a. FY27 - \$122k
 - b. FY28 - \$133k
 - c. FY29 - \$109k
- vi. Action: Approved (Boudreau, Bente)
- V. Next Meeting: August 10, 2026, at 7:30 am.
- VI. Adjournment at 8:06 am
 - a. Action: Approved (Fox, Dotterweich)

Respectfully submitted by Brett Martindale



River Bend

NATURE CENTER

1000 Rustad Rd . PO Box 186
Faribault, Minnesota 55021
507.332.7151 . www.rbnc.org

June 25, 2026

Jamie Bente, Superintendent
Faribault Public Schools — Pre-K — 6" Grade
710 17th St SW
Faribault, MN 55021

Dear Superintendent Bente,

Attached you will find a proposed 2026-2027 agreement between the Faribault Public Schools and River Bend Nature Center for our traditional classroom and field trip environmental education work. We continue to meet with your curriculum directors to ensure that programs are in alignment with the State Academic Standards in Science and meet Faribault Public Schools' needs. Thank you and we look forward to continuing to provide programs for your students.

Sincerely,

Brad Bourn ,
Executive Director
River Bend Nature Center

**River Bend Nature Center (RBNC)
Faribault Public School District (FPS)
Letter of Agreement**

We are proud of the partnership we have had since 1979 to work together to provide high quality STEAM curricula for area students, and we look forward to continuing that tradition for the 2026-2027 school year.

Pre-K to 6th services: (\$34,600)

RBNC will work with EPS curriculum directors and teachers to create lessons that enhance learning to meet science standards. To best cover the agreed upon benchmarks, RBNC has devised and provides a three part lesson plan that will be provided in-person. e The pre-lesson activity is to be implemented by the teachers in the classroom prior to their visit to River Bend. © = The field lesson at River Bend Nature Center will engage students kinesthetically while enhancing and solidifying those standards. e The post-visit assessment activity is implemented by teachers and takes place after the field program.

RBNC will provide your pre-K-6 schools with the following number of programs:

- One 1.5-hour session for Pre-K
- Three 1.5-hour sessions for Kindergarten
- Two 15-hour sessions for 1st grade
- Two 1.5-hour sessions for 2nd grade
- Two sessions for 3rd grade (1.5-hours in the fall, 2 hours in the winter)
- Two 2-hour sessions for 4th grade
- Two 2-hour sessions for 5th grade
- Two sessions for 6th grade (2 hours in the fall, 1.5 hours in the spring)

High School Programming (\$6,000)

At the request of FPS, we are transitioning our services provided under the “Field Biologist Internship Program” to better align with the Agriculture Department's current service delivery model. River Bend will host 30 hours of field trips and learning experiences in collaboration with the Agricultural department. These hours will be in the form of curated field trips and activities at RBNC ranging from 2-4 hour experiences as requested by the Agriculture Department. RBNC and FPS's Agricultural department will collaborate on scheduling services.

PROGRAM POLICIES:

RESCHEDULING - There is limited time to reschedule programs. Programs will be adapted for indoor activities based on our staff's discretion and topic. If you have questions or concerns about your program, please call and notify us at least 24 hours before your scheduled program.

WEATHER - Programs will be held regardless of the weather. We ask that you dress accordingly. In the event of severe weather or school closings, we may reschedule programs per our discretion. We will notify you within 24 hours of your scheduled program.

PHOTO - River Bend Nature Center will assume that all students are able to have their pictures taken for RBNC promotional purposes unless River Bend has been notified otherwise by classroom teacher or school representatives.

As part of our agreement for the 2026-2027 school year, River Bend will also:

- Work with FPS teachers and curriculum directors to ensure our lessons encompass specific Minnesota Academic Standards in Science and integrate reading, writing, and math into pre- and post-lessons packets for teachers to use in the classroom that enhance and integrate learning.
- Provide emails to teachers including program support specific to the Faribault School curriculum
- Arrange busing logistics. If a special bus is needed, FPS teachers will need to contact Faribault Transportation to fill out a form and arrange for a special bus.
- Offer teachers suggestions, trainings, and advice in teaching science or outdoor based education.

Beyond our contract partnership which provides for the preK-6th program, we work to provide opportunities for the school district in additional ways.

A few examples are:

- In-school instruction on Recycling and waste Reduction at the 3rd and 4th grade levels. The grade levels may vary depending on the need of the school.
- In-school instruction on Stormwater Education at 5th grade level.
- Opportunities for in-class programs with unique natural history/ environmental education and outdoor recreation experiences.
- Professional Development for teachers to learn how to teach nature education to students.
- Opportunities to work with specialized groups
- Work collaboratively with the school district to tell the story of the positive impact the partnership has had on individuals and the community.

The contract fee for the 2026-2027 school year is \$40,000, An invoice will be sent for payment at the beginning of the 2026-2027 school year and is due 9/30/26. River Bend Nature Center is committed to providing the Faribault Public Schools District, students and teachers with high quality, hands-on science and environmental education experiences.

Agreed to by:

_____ Date

Brad Bourn , Executive Director
River Bend Nature Center

_____ Date

Jamie Bente, Superintendent
Faribault Public Schools

Somali Community Resettlement Services & Faribault Adult Education

Partnership Proposal:

Fiscal Year 2026–2027

July 1, 2026 – June 30, 2027

Finalized: 8.6.26

I. Introduction

This proposal outlines a partnership between Somali Community Resettlement Services (SCRS) and Faribault Adult Basic Education (ABE) for the 2026–2027 fiscal year, spanning from July 1, 2026, through June 30, 2027. The goal of this collaboration is to strengthen educational access and support services for immigrant and refugee populations-particularly the Somali community-in order to enhance workforce readiness, language proficiency, digital literacy skills and integration into community life.

II. Background

Somali Community Resettlement Services (SCRS) is a nonprofit organization dedicated to supporting Somali and other refugee and immigrant communities through resettlement support, social services, and advocacy.

Faribault Adult Basic Education (ABE) offers free educational programs for adults who want to improve their literacy, numeracy, English language skills, GED preparation, and/or workforce skills.

Both organizations have a shared vision to empower individuals and families to succeed through education, employment, and social engagement.

III. Partnership Responsibilities

SCRS will:

- Recruit eligible students who need support in Math and Science from the Somali and East African communities.
 - Provide interpretation, translation, and cultural navigation support, as needed.
 - Take attendance weekly in SID database.
 - Respond to emails within 48 hours to ABE staff regarding programming.
-

IV. Outcomes & Reporting

Together, SCRS and ABE will:

- Track attendance in SID on a weekly basis.
- Facilitate pre- and post- testing with CASAS testing for students.
- Maintain a goal of 70% MSG's for 26-27.
- Maintain a goal of 75% Post Test rates.
- Conduct quarterly check-ins (Summer, Fall, Winter, Spring).
- Collect feedback from students and families for program improvement.

- End of the year (May/June) joint evaluation-successes, challenges and recommendations. Plan agreement for the following year.
-

VI. Agreed Upon Budget

Budget Assumptions:

This budget is based on the assumption that three sections of ABE classes will be offered Monday through Friday at the following times (minimum):

- 10:00 AM – 12:00 PM
- 12:00 PM – 2:00 PM
- 2:00 PM – 4:00 PM

Each section will serve a **minimum of 10 students**, for a **total minimum of 30 students served daily**.

Fiscal Year: July 1, 2026 – June 30, 2027

Category	Details	Cost (yearly)	Cost (monthly invoice)
Instructor Salary	30 hours/week X 49 weeks X\$32/hour (3 weeks off) This includes pre and post testing	\$47,040 (56,448)	\$3920
Admin Fee 10%	Covers insurance, cleaning, copier paper, etc	\$4404	\$367
Outreach and Recruitment	Staff time,translation, flyers,recruit for FORward-College and Career, CNA Prep, computers and FEC classes, community engagement	\$2400	\$200
Student support	Burlington English login assistance, bus token management	\$2040	\$170
TOTAL BUDGET		\$55,884	\$4657

ABE budget will also cover Burlington English curriculum expenses of \$105 per student (for 30 students), staff training and transportation for Hiawatha bus tokens (100 tokens/month). Not shown here.

The in kind expenses agreed on by SCRS and ABE are as follows: Data entry including registration, attendance in SID, and data supervision, documentation of bus tokens given to students (to be submitted with monthly invoice), technology and program coordination and shared planning meetings.

Budget Notes

- ABE covers instructional staffing, curriculum, and related training costs.
 - SCRS provides in-kind support (facilities, recruitment, and student services).
 - Final staffing and curriculum needs may adjust the budget.
 - A mid-year budget review will be conducted by both parties.
-

VII. Memorandum of Understanding (MOU)

This Memorandum of Understanding (MOU) is entered into by Somali Community Resettlement Services (SCRS) and Faribault Adult Basic Education (ABE) to formalize the partnership described above for the fiscal year July 1, 2026, through June 30, 2027.

Terms of Agreement:

- This MOU is effective from July 1, 2026, through June 30, 2027.
 - Either party may request to amend or terminate this MOU with 30 days' written notice.
 - Both parties commit to regular communication and collaboration throughout the term of this agreement.
-

Authorized Representative
Somali Community Resettlement Services (SCRS)

Name: _____

Title: _____

Signature: _____

Date: _____

Faribault Public Schools

Name: Jamie Bente

Title: Superintendent

Signature: _____

Date: _____

Name: Cassie Riopelle

Title: Community Education Director

Signature: _____

Date: _____

Name: Dawne Buttera

Title: Adult Education Coordinator

Signature: _____

Date: _____



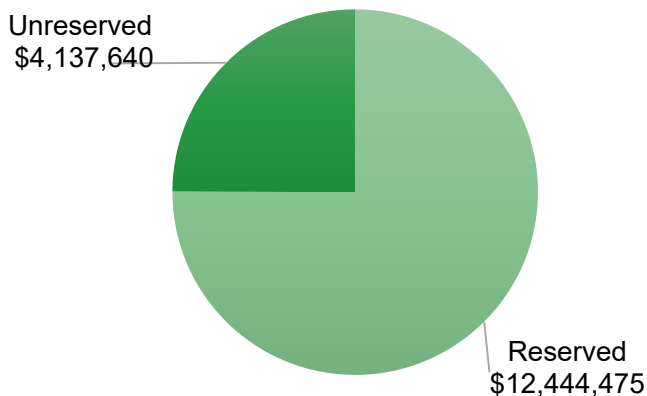
FARIBAULT PUBLIC SCHOOLS

Investment Balances

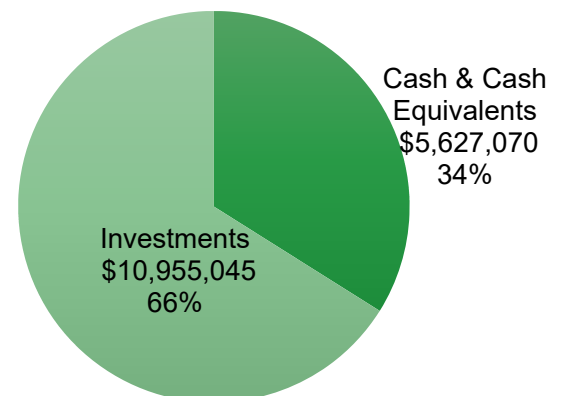
As of July 31, 2026

	Ending Balance 6/30/2026	Ending Balance 7/31/2026	Interest/Div Earned
RELIANCE - MAIN CHECKING	750,000.00	750,000.00	
RELIANCE - SAVINGS	3,297,089.56	1,830,780.55	3,532.02
MSDLAF+LIQUID MONEY MARKET	640,836.20	798,989.75	2,013.89
MSDLAF+ MAX MONEY MARKET	2,233,467.22	2,244,893.94	6,831.91
MN TRUST OPERATIONS	9,861,352.83	4,815,680.41	33,749.82
MN TRUST INVESTMENTS	2,905,833.04	2,413,612.73	11,025.00
MN TRUST MAINTENANCE BONDS	426,260.80	427,547.32	1,286.52
US BANK - IRREVOCABLE TRUST	2,834,986.53	2,834,986.53	
US BANK - ROOSEVELT DEBT	186.90	186.90	
FIRST UNITED BANK CD	152,826.58	152,826.58	
PREMIER BANK CD	160,204.06	160,204.06	
STATE BANK OF FARIBAULT CD	150,000.00	150,000.00	
PETTY CASH	2,406.00	2,406.00	
TOTAL CASH AND INVESTMENTS	\$ 23,415,449.72	\$ 16,582,114.77	\$ 58,439.16

Asset Reservations



Liquidity



Faribault Public Schools
Comparative Financial Report - Select General Fund Expenditure Accounts
As of July 31, 2026

	FY26 July 2025	FY27 July 2026	FY26 YTD Through July 2025	FY27 YTD Through July 2026	FY26 FIN Budget	FY27 ADP Budget	FY25 % of Budget through July 2025	FY26 % of Budget through July 2026
EXPENDITURES:								
HVAC	33,043	6,420	33,043	6,420	297,500	208,500	11.11%	3.08%
Water	-	-	-	-	83,500	83,500	0.00%	0.00%
Electric	68,582	(987)	68,582	(987)	683,816	465,000	10.03%	-0.21%
Snow Removal	-	-	-	-	83,261	86,000	0.00%	0.00%
Total Expenditures	101,625	5,433	101,625	5,433	1,148,077	843,000	8.85%	0.64%

Faribault Public Schools
Comparative Financial Report - Self Insurance Fund
As of July 31, 2026

	FY26 July 2025	FY27 July 2026	FY26 YTD Through July 2025	FY27 YTD Through July 2026	FY26 FIN Budget	FY27 ADP Budget	FY25 % of Budget through July 2025	FY26 % of Budget through July 2026
REVENUES:								
District Contributions	164,623	157,888	164,623	157,888	2,916,890	3,161,177	5.64%	4.99%
Employee Contributions	28,652	28,662	28,652	28,662	304,374	356,433	9.41%	8.04%
Retirees Contributions	5,010	5,410	5,010	5,410	71,551	62,431	7.00%	8.67%
Cobra Contributions	-	2,964	-	2,964	2,500	-	0.00%	#DIV/0!
Total Revenue	198,285	\$194,924	\$198,285	\$194,924	\$3,295,315	\$3,580,041	6.02%	5.44%

EXPENDITURES:								
Medical Claims	(8,016)	250,178	(8,016)	250,178	2,515,070	2,883,010	-0.32%	8.68%
Administrative Fees	144,497	38,687	144,497	38,687	525,617	567,666	27.49%	6.82%
Additional Charges	5,580	3,981	5,580	3,981	60,000	60,000	9.30%	6.64%
Total Expenditures	\$142,060	\$292,847	\$142,060	292,847	\$3,100,687	\$3,510,676	4.58%	8.34%

(\$97,923)

Faribault Public Schools ISD 656

Exp/Rev Summary - Fd

Period Ending July 31, 2026

Sequence: L, Fd

		27ADP					% YTD	Remaining
Description		Annual Budget	Period 202701	Year To Date	% YTD	Encumbrances	+ Enc	Balance
E	Expenditure							
01	General	72,094,315.00	1,652,223.93	2,380,098.91	3%	393,848.80	4%	69,320,367.29
02	Food Service	2,931,884.00	38,357.53	38,357.53	1%	239.88	1%	2,893,286.59
04	Community Service	6,439,139.00	269,522.09	270,972.14	4%	10,962.68	4%	6,157,204.18
06	Building Construction	160,850.00	0.00	2,340.00	1%	0.00	1%	158,510.00
07	Debt Redemption	2,354,500.00	0.00	0.00	0%	196,150.00	8%	2,158,350.00
20	Internal Service	3,510,676.00	181,822.58	181,822.58	5%	111,024.24	8%	3,217,829.18
45	OPEB Irrevocable Trust	158,000.00	14,566.94	14,566.94	9%	0.00	9%	143,433.06
50	Student Activities	100,000.00	0.00	351.70	0%	0.00	0%	99,648.30
E	Expenditure	87,749,364.00	2,156,493.07	2,888,509.80	3%	712,225.60	4%	84,148,628.60
R	Revenue							
01	General	(70,356,530.00)	669,271.96	(393,634.50)	1%	0.00	1%	(69,962,895.50)
02	Food Service	(2,552,553.00)	0.00	(2,145.78)	0%	0.00	0%	(2,550,407.22)
04	Community Service	(6,105,179.00)	(3,588.55)	(671,277.71)	11%	0.00	11%	(5,433,901.29)
06	Building Construction	(160,850.00)	0.00	0.00	0%	0.00	0%	(160,850.00)
07	Debt Redemption	(2,649,709.00)	0.00	0.00	0%	0.00	0%	(2,649,709.00)
20	Internal Service	(3,580,041.00)	(194,924.22)	(194,924.22)	5%	0.00	5%	(3,385,116.78)
45	OPEB Irrevocable Trust	(168,000.00)	0.00	0.00	0%	0.00	0%	(168,000.00)
50	Student Activities	(100,000.00)	(2,100.22)	(2,100.22)	2%	0.00	2%	(97,899.78)
R	Revenue	(85,672,862.00)	468,658.97	(1,264,082.43)	1%	0.00	1%	(84,408,779.57)
Report Totals:		2,076,502.00	2,625,152.04	1,624,427.37	78%	712,225.60	113%	(260,150.97)

Faribault Public Schools ISD 656
Multi Year Guideline by Object Series

Sequence: Fd, O/S

Description		202501			202601			202701		
		Budget 25REV	Year to Date	%	Budget 26FIN	Year to Date	%	Budget 27ADP	Year to Date	%
01	General									
	100 Salaries & Wages	35,400,605.00	734,901.34	2%	37,447,675.00	799,088.50	2%	38,948,265.00	861,007.32	2%
	200 Employee Benefits	13,187,389.00	264,520.38	2%	15,160,114.00	283,881.10	2%	15,619,312.00	310,545.92	2%
	300 Purchased Services	10,442,726.00	233,481.90	2%	12,088,436.00	588,791.32	5%	12,202,466.00	323,350.36	3%
	400 Supplies & Materials	2,864,209.00	94,123.17	3%	2,639,347.00	293,919.46	11%	2,319,538.00	563,130.63	24%
	500 Capital Expenditures	2,053,292.00	784,189.56	38%	3,125,362.00	458,987.69	15%	2,587,952.00	296,677.68	11%
	800 Other Expenditures	428,579.00	22,252.60	5%	424,274.00	22,026.13	5%	416,782.00	25,387.00	6%
	900 Other Financing Uses	0.00	0.00	0%	66,572.00	0.00	0%	0.00	0.00	0%
01	General	64,376,800.00	2,133,468.95	3%	70,951,780.00	2,446,694.20	3%	72,094,315.00	2,380,098.91	3%
	Report Totals:	64,376,800.00	2,133,468.95	3%	70,951,780.00	2,446,694.20	3%	72,094,315.00	2,380,098.91	3%



WE ARE FARIBAULT

Minnesota Permanent School Fund



A constitutional amendment this fall would modernize how Minnesota's Permanent School Fund supports students, schools, and communities without raising existing taxes.



What All Minnesotans Should Know

- The Permanent School Fund already exists
- Every Minnesota Public School Student is part of a trust fund
- The amendment does not raise taxes
- The proposal updates how the fund distributes money to schools



Timeline of Funding Source





Why Is This Being Proposed?

- The fund balance has increased from \$675 Million in 2010 to \$2.3 **Billion** in 2025
 - This is more than three times growth
- The distribution methods have not changed since the fund was constitutionally created

Why Is This Being Proposed?



Modernize Distribution

Updating formula for sustainable growth and fair allocation.



Increase Funding

Substantially boosting resources per student (+40%).



Provide Flexibility

Adapting the fund to meet modern educational demands.



Protect Purchasing Power

Using inflation-adjusted distribution to ensure long-term value.



What Would Change?

DISTRIBUTION RATE

Previously

2% - 2.5%

Proposed

4.5%

DISTRIBUTION BASIS

Previously limited to

**Interest &
Dividends**

Proposed shift to

**Full Market
Value**

PER-PUPIL FUNDING

Current funding level

\$68 / pupil

Estimated increase

+40%



What Would Not Change?

- The fund
- The purpose of the fund
 - Continue to support MN Public School Students
- The land
- No new taxes
- No existing taxes are increased



Impact to Faribault Public Schools

ESTIMATED ANNUAL INCREASE

+\$90,000

Using the new method of calculating, FPS
distribution would increase ~ \$90,000



Official Ballot Language

“Shall the Minnesota Constitution be amended to increase the funding going to all school districts from the permanent school fund, which is a fund that supports school districts without raising individual income or property taxes, effective July 1, 2027?”



IMPORTANT VOTING INFORMATION

In Minnesota, constitutional amendments require a majority of all voters casting ballots in that election to pass.

*Leaving the question blank is considered a
“NO” vote*



For More Information

www.mnPSFamendment.org

