BRECKENRIDGE SCHOOL BOARD MEETING
INDEPENDENT SCHOOL DISTRICT #846
WEDNESDAY, DECEMBER 10, 2025
REGULAR MEETING - 5:00 PM
BHS MEDIA CENTER ROOM #215
710 13TH STREET NORTH
BRECKENRIDGE, MN 56520

AGENDA

1. **Call the Meeting to Order**
    A. Pledge of Allegiance
    B. School Happenings
2. **Approval of Agenda**
3. **Public Input**
4. **Approval of Consent Agenda**
    A. Minutes
    B. Financials
        1. Financial Report & Bills 2

Breckenridge Public School
Receipt Listing Report with Detail by Deposit

Deposit Co	Bank	Batch	Rct No	Receipt Type	St	Receipt Date	Check No	Pmt Type	Grp Code	Customer	Inv No	Inv Date	Inv Type	Invoice Amount	Applied Amount	Unapplied Amount
9745	0846	FAB														
			16945	Credit	A	11/18/25		Check	1	Misc						
				0846 R 01 005 000				000 099 000		Misc. Revenue					15.00	0.00
														Receipt Total:	$15.00	$0.00
Wilkin County Ag Society			16946	Credit	A	11/18/25		Check	1	Misc						
				0846 R 21 005 298				301 099 978		National Honor Society Reven					30.00	0.00
														Receipt Total:	$30.00	$0.00
Drivers Ed Julie Ekren			16947	Credit	A	11/18/25		Check	1	Misc						
				0846 B 01 115 000							1525	09/02/25	Invoice	640.00	640.00	0.00
														Receipt Total:	$640.00	$0.00
November			16948	Credit	A	11/18/25		Check	1	REINERTSON, PERRY						
				0846 B 01 215 025						Group Health Payable					567.00	0.00
				0846 B 01 215 027						Life & Disability Payable					2.60	0.00
2														Receipt Total:	$569.60	$0.00
Sept/Oct Insurance			16949	Credit	A	11/18/25		Check	1	Dawn Jarvis						
				0846 B 01 115 000							1527	10/28/25	Invoice	360.00	360.00	0.00
														Receipt Total:	$360.00	$0.00
Brenda Dahlgren			16950	Credit	A	11/18/25		Check	1	LAKES COUNTRY SERVIC						
				0846 R 01 005 000				000 099 000		Misc. Revenue					175.00	0.00
														Receipt Total:	$175.00	$0.00
Think Pink FB/VB Popcorn			16951	Credit	A	11/18/25		Check	1	SANFORD HEALTH NETW						
				0846 R 01 300 792				000 099 000		HS Concessions Revenue					660.00	0.00
														Receipt Total:	$660.00	$0.00
Max Neitzke Graffitti			16952	Credit	A	11/18/25		Check	1	WILKIN COUNTY						
				0846 R 01 005 000				000 099 000		Misc. Revenue					1,900.00	0.00
														Receipt Total:	$1,900.00	$0.00
5th Grade water Project			16953	Credit	A	11/18/25		Check	1	WEST CENTRAL INITIATI						
				0846 E 01 100 203				000 401 000		Elem General Supplies					324.00	0.00
														Receipt Total:	$324.00	$0.00
			16954	Credit	A	11/18/25		Check	1	REGION 6A						
				0846 B 01 115 001						Flow -Thru Tournament					2,461.92	0.00
														Receipt Total:	$2,461.92	$0.00

Breckenridge Public School
Receipt Listing Report with Detail by Deposit

Deposit	Co	Bank	Batch	Rct No	Receipt Type	St	Receipt Date	Check No	Pmt Type	Grp Code	Customer	Inv No	Inv Date	Inv Type	Invoice Amount	Applied Amount	Unapplied Amount
9745	0846	FAB															
Refund for MASSP Conference Cl				16955	Credit	A	11/18/25		Check	1	Misc						
							0846 E 01 100 050 000 366 000				Elem Principal Travel					195.00	0.00
															Receipt Total:	$195.00	$0.00
PSEO Overage				16956	Credit	A	11/18/25		Check	1	Misc						
							0846 E 01 300 211 000 394 000				PSEO					1,248.16	0.00
															Receipt Total:	$1,248.16	$0.00
															Deposit Total:	**$8,578.68**	**$0.00**
9746	0846	FAB															
				16957	Credit	A	11/30/25		Wire	1	BREMER BANK						
							0846 R 01 005 000 000 092 000				Interest Income					10,971.58	0.00
															Receipt Total:	$10,971.58	$0.00
	3														**Deposit Total:**	**$10,971.58**	**$0.00**
9747	0846	FAB															
				16968	Credit	A	11/30/25		Wire	1	COMMUNITY EDUCATION						
							0846 R 04 005 580 325 040 000				ECFE Tutition					101.00	0.00
							0846 R 04 005 591 000 050 202				Youth Basketball Fees					160.00	0.00
							0846 R 04 005 591 000 050 212				Youth Wrestling Fees					885.00	0.00
															Receipt Total:	$1,146.00	$0.00
															Deposit Total:	**$1,146.00**	**$0.00**
9748	0846	FAB															
				16967	Credit	A	11/30/25		Wire	1	HS GENERAL FUND RECI						
							0846 R 01 201 258 000 050 000				MS Music Fees					180.00	0.00
							0846 R 01 300 212 000 050 000				Art Fees					300.00	0.00
							0846 R 01 300 258 000 050 000				HS Music Fees					130.00	0.00
							0846 R 01 300 292 000 050 000				General Athletics Fees					1,540.00	0.00
							0846 R 01 300 296 000 060 214				HS Girls Activity Tickets Reve					50.00	0.00
							0846 R 02 005 770 701 601 000				Student Lunch Sales					2,793.00	0.00
							0846 R 01 300 255 000 621 110				HS Metals Sales					125.00	0.00
							0846 R 01 100 791 000 052 000				Elem Yearbook Sales					22.00	0.00
							0846 R 21 005 298 301 099 990				DECA Revenue					40.00	0.00
							0846 R 01 300 292 000 055 000				HS Fan Bus Revenue					120.00	0.00

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9748	0846	FAB															
				16967	Credit	A	11/30/25		Wire	1	HS GENERAL FUND RECE						
					0846 R 01 100 791 000 053 000						Elem Roller Skating Revenue					845.00	0.00
															Receipt Total:	$6,145.00	$0.00
															Deposit Total:	**$6,145.00**	**$0.00**
9749	0846	FAB															
				16958	Credit	A	11/30/25		Check	1	ELEM GENERAL FUND DE						
					0846 R 01 201 258 000 621 000						MS Music Sales					90.00	0.00
					0846 R 01 201 258 000 621 102						MS Band Sales					67.16	0.00
					0846 R 04 005 582 344 040 000						School Readines Tuition from					255.00	0.00
					0846 R 02 005 770 701 601 000						Student Lunch Sales					394.00	0.00
															Receipt Total:	$806.16	$0.00
															Deposit Total:	**$806.16**	**$0.00**
9750	0846	FAB															
				16959	Credit	A	11/30/25		Check	1	COMMUNITY EDUCATION						
					0846 R 04 005 505 321 040 000						Comm Ed Tuition					165.00	0.00
					0846 R 04 005 580 325 040 000						ECFE Tutition					5.00	0.00
					0846 R 04 005 591 000 050 202						Youth Basketball Fees					350.00	0.00
															Receipt Total:	$520.00	$0.00
															Deposit Total:	**$520.00**	**$0.00**
9751	0846	FAB															
				16969	Credit	A	11/30/25		Check	1	HS HOT LUNCH						
					0846 R 02 005 770 701 601 000						Brooke Abel					40.00	0.00
					0846 R 01 300 292 000 050 000						TRYM Heggem					255.00	0.00
					0846 R 02 005 770 701 601 000						Cathy Affield					10.00	0.00
					0846 R 02 005 770 701 601 000						Natalie Medenwald					100.00	0.00
					0846 R 02 005 770 701 601 000						Breck Schools					1,630.00	0.00
					0846 R 02 005 770 701 601 000						CASH					272.00	0.00
															Receipt Total:	$2,307.00	$0.00
															Deposit Total:	**$2,307.00**	**$0.00**

Breckenridge Public School
Receipt Listing Report with Detail by Deposit

Deposit	Co	Bank	Batch	Rct No	Receipt Type	St	Receipt Date	Check No	Pmt Type	Grp Code	Customer	Inv No	Inv Date	Inv Type	Invoice Amount	Applied Amount	Unapplied Amount
9752	0846	FAB															
				16962	Credit	A	11/30/25		Wire	1	STATE OF MINNESOTA						
							0846 R 01 250 420 000 071 000				Spec Ed Medical Assistance					15,145.25	0.00
															Receipt Total:	$15,145.25	$0.00
															Deposit Total:	**$15,145.25**	**$0.00**
9753	0846	FAB															
ELSA FY26				16960	Credit	A	11/30/25		Wire	1	STATE OF MINNESOTA						
							0846 R 04 005 582 337 369 000				Early Lrnng Schlrshp-Pthwy II					4,687.50	0.00
															Receipt Total:	$4,687.50	$0.00
															Deposit Total:	**$4,687.50**	**$0.00**
9754	0846	FAB															
				16961	Credit	A	11/30/25		Wire	1	STATE OF MINNESOTA						
	5						0846 R 02 005 770 703 300 000				Special Milk Program State Aic					180.40	0.00
															Receipt Total:	$180.40	$0.00
															Deposit Total:	**$180.40**	**$0.00**
9755	0846	FAB															
				16964	Credit	A	11/30/25		Wire	1	STATE OF MINNESOTA						
							0846 R 01 005 790 499 400 118				21 CCLC Revenue					112,368.87	0.00
															Receipt Total:	$112,368.87	$0.00
															Deposit Total:	**$112,368.87**	**$0.00**
9756	0846	FAB															
				16963	Credit	A	11/30/25		Wire	1	STATE OF MINNESOTA						
							0846 R 01 005 005 000 211 000				Gen Ed Aid Rev					212,638.89	0.00
							0846 R 07 005 000 000 234 000				Ag Credit State Aid					764.72	0.00
							0846 R 07 005 000 000 258 000				Debt Serice Ag Credit					53,266.04	0.00
							0846 R 07 005 000 000 229 000				Disparity Reduc Aid					1,318.24	0.00
							0846 R 01 899 000 000 369 000				HRLY Worker UNEMPLOYME					60,567.95	0.00
							0846 R 04 701 590 351 301 000				Preschool Screening Nonpubl					27,098.80	0.00
							0846 R 07 005 000 000 317 000				LTFM State Aid					4,957.02	0.00
															Receipt Total:	$360,611.66	$0.00
															Deposit Total:	**$360,611.66**	**$0.00**

Breckenridge Public School
Receipt Listing Report with Detail by Deposit

Deposit	Co	Bank	Batch	Rct No	Receipt Type	St	Receipt Date	Check No	Pmt Type	Grp Code	Customer	Inv No	Inv Date	Inv Type	Invoice Amount	Applied Amount	Unapplied Amount
9757	0846	FAB															
				16965	Credit	A	11/30/25		Wire	1	BRECKENRIDGE PUBLIC						
							0846 R 21 005 298 301 099 990				DECA Revenue					735.00	0.00
															Receipt Total:	$735.00	$0.00
				16966	Debit	A	11/30/25		Wire	1	BRECKENRIDGE PUBLIC						
							0846 E 21 005 298 301 401 990				DECA Supplies					(28.01)	0.00
															Receipt Total:	($28.01)	$0.00
															Deposit Total:	**$706.99**	**$0.00**
															Report Total:	$524,175.09	$0.00

Reconcilement of Ledger Balances with Bank Statement
Independent School District NO. 846
Breckenridge, Minnesota

Date of Report: December 10th, 2025 For the Month of November 2025

General Ledger Balances

FUNDS	Balance Beg. of Month	Debits	Credits	Balance End of Month
General Fund	$3,319,519.63	742,088.06	1,807,508.95	$2,254,098.74
Food Service	96,837.92	5,717.91	67,097.57	$35,458.26
Comm. Serv.	106,863.72	33,707.30	45,785.71	$94,785.31
Debt. Redemption	541,597.48	60,306.02	0.00	$601,903.50
Trust Fund	2,631.73	0.00	0.00	$2,631.73
Student Activities	70,042.86	776.99	11,703.38	$59,116.47
TOTALS:	$4,137,493.34	$842,596.28	$1,932,095.61	$3,047,994.01

Bank Balances

Description	Balance Per Bank	Outstanding Checks and Wires	Deposits in Transit	Balance
Bremer	$1,336,087.86	845,350.49	0.00	$490,737.37
The 'Barn" Cash Box		.		50.00
BMO (Contingent)				8,000.00
TOTALS:				$498,787.37

Investments

Minn. School District Liquid Asset Fund	3.8400%	$ 310,079.79	
Minn. School District "MAX" Fund	3.9200%	$2,203,155.44	
Bremer Money Market	3.0900%	$52,479.43	
TOTALS:			$ 2,565,714.66
TOTAL CASH AND INVESTMENTS:			$3,064,502.03

Breckenridge Public School
Student Activity Guideline
Period Ending November 30, 2025

Sequence: Group-Sub, Crs

L	Fd	Org	Pro	Fin	O/S	Crs	Class	Sub	Description	B26 Annual Budget	Period 202605	Year To Date	% YTD	Encumbrances	% YTD + Enc	Remaining Balance
	00	Assets														
B	21	101	000				100	00	Student Activities Cash	0.00	(10,926.39)	59,116.47	0%	0.00	0%	(59,116.47)
B	21	115	000				100	00	Student Activities Accounts R	0.00	900.00	900.00	0%	0.00	0%	(900.00)
B	21	401	926				400	00	Class of 2026	0.00	0.00	(6,195.85)	0%	0.00	0%	6,195.85
	00	**Fund Balance**								**0.00**	**(10,026.39)**	**53,820.62**	**0%**	**0.00**	**0%**	**(53,820.62)**
	925	Class of 2025														
R	21	005	298	301	099	925	401	925	Class of 2025 Revenue	(9,000.00)	0.00	0.00	0%	0.00	0%	(9,000.00)
	925	**Class of 2025**								**(9,000.00)**	**0.00**	**0.00**	**0%**	**0.00**	**0%**	**(9,000.00)**
	926	Class of 2026														
E	21	005	298	301	401	926	401	926	Class of 2026 Supplies	1,000.00	0.00	0.00	0%	0.00	0%	1,000.00
R	21	005	298	301	099	926	401	926	Class of 2026 Revenue	1,000.00	0.00	0.00	0%	0.00	0%	1,000.00
	926	**Class of 2026**								**2,000.00**	**0.00**	**0.00**	**0%**	**0.00**	**0%**	**2,000.00**
	927	Class of 2027														
B	21	401	927				400	927	Class of 2027	0.00	0.00	(2,665.21)	0%	0.00	0%	2,665.21
	927	**Class of 2027**								**0.00**	**0.00**	**(2,665.21)**	**0%**	**0.00**	**0%**	**2,665.21**
	978	National Honor Society														
B	21	401	978				400	978	National Honor Society	0.00	0.00	(1,259.67)	0%	0.00	0%	1,259.67
E	21	005	298	301	401	978	401	978	National Honor Society Suppli	1,300.00	0.00	0.00	0%	0.00	0%	1,300.00
R	21	005	298	301	099	978	401	978	National Honor Society Reven	0.00	(30.00)	(510.00)	0%	0.00	0%	510.00
	978	**National Honor Society**								**1,300.00**	**(30.00)**	**(1,769.67)**	**(136%)**	**0.00**	**(136%)**	**3,069.67**
	979	High School Student Council														
B	21	401	979				400	979	High School Student Council	0.00	0.00	(5,757.31)	0%	0.00	0%	5,757.31
R	21	005	298	301	099	979	401	979	High School Student Council I	(5,000.00)	(900.00)	(2,720.00)	54%	0.00	54%	(2,280.00)
E	21	005	298	301	401	979	401	979	High School Student Council S	4,500.00	1,512.78	1,612.68	36%	0.00	36%	2,887.32
	979	**High School Student Council**								**(500.00)**	**612.78**	**(6,864.63)**	**1373%**	**0.00**	**1373%**	**6,364.63**
	980	Letterclub														
B	21	401	980				400	980	Letterclub	0.00	0.00	(6,229.36)	0%	0.00	0%	6,229.36
E	21	005	298	301	401	980	401	980	Letterclub Supplies	1,000.00	0.00	23.50	2%	0.00	2%	976.50
	980	**Letterclub**								**1,000.00**	**0.00**	**(6,205.86)**	**(621%)**	**0.00**	**(621%)**	**7,205.86**
	981	Mathletes														
B	21	401	981				400	981	Mathletes	0.00	0.00	6.74	0%	0.00	0%	(6.74)
E	21	005	298	301	401	981	401	981	Mathletes Supplies	500.00	0.00	0.00	0%	0.00	0%	500.00
	981	**Mathletes**								**500.00**	**0.00**	**6.74**	**1%**	**0.00**	**1%**	**493.26**

Breckenridge Public School
Student Activity Guideline
Period Ending November 30, 2025

Sequence: Group-Sub, Crs

L	Fd	Org	Pro	Fin	O/S	Crs	Class	Sub	Description	B26 Annual Budget	Period 202605	Year To Date	% YTD	Encumbrances	% YTD + Enc	Remaining Balance
		982	HS Band													
B	21	401	982				400	982	HS Band	0.00	0.00	(11,409.71)	0%	0.00	0%	11,409.71
E	21	005	298	301	401	982	401	982	HS Band Supplies	17,000.00	8,674.77	8,674.77	51%	0.00	51%	8,325.23
R	21	005	298	301	099	982	401	982	HS Band Revenue	(15,000.00)	0.00	(7,916.56)	53%	0.00	53%	(7,083.44)
		982	**HS Band**							**2,000.00**	**8,674.77**	**(10,651.50)**	**(533%)**	**0.00**	**(533%)**	**12,651.50**
		983	Boys Golf													
B	21	401	983				400	983	Boys Golf	0.00	0.00	(230.54)	0%	0.00	0%	230.54
E	21	005	298	301	401	983	401	983	Boys Golf Supplies	500.00	0.00	0.00	0%	0.00	0%	500.00
		983	**Boys Golf**							**500.00**	**0.00**	**(230.54)**	**(46%)**	**0.00**	**(46%)**	**730.54**
		984	HS Choir													
B	21	401	984				400	984	HS Choir	0.00	0.00	(5,972.44)	0%	0.00	0%	5,972.44
E	21	005	298	301	401	984	401	984	HS Choir Supplies	500.00	1,296.23	1,296.23	259%	0.00	259%	(796.23)
		984	**HS Choir**							**500.00**	**1,296.23**	**(4,676.21)**	**(935%)**	**0.00**	**(935%)**	**5,176.21**
		986	FFA													
B	21	401	986				400	986	FFA	0.00	0.00	(6,711.13)	0%	0.00	0%	6,711.13
R	21	005	298	301	099	986	401	986	FFA Revenue	(1,000.00)	0.00	0.00	0%	0.00	0%	(1,000.00)
E	21	005	298	301	401	986	401	986	FFA Supplies	4,000.00	0.00	0.00	0%	0.00	0%	4,000.00
		986	**FFA**							**3,000.00**	**0.00**	**(6,711.13)**	**(224%)**	**0.00**	**(224%)**	**9,711.13**
		987	Close Up													
B	21	401	987				400	987	Close Up	0.00	0.00	(1,620.79)	0%	0.00	0%	1,620.79
		987	**Close Up**							**0.00**	**0.00**	**(1,620.79)**	**0%**	**0.00**	**0%**	**1,620.79**
		988	Speech													
B	21	401	988				400	988	Speech	0.00	0.00	(4,640.13)	0%	0.00	0%	4,640.13
E	21	005	298	301	401	988	401	988	Speech Supplies	450.00	0.00	0.00	0%	0.00	0%	450.00
		988	**Speech**							**450.00**	**0.00**	**(4,640.13)**	**(1031%)**	**0.00**	**(1031%)**	**5,090.13**
		989	Drama Club													
B	21	401	989				400	989	Drama Club	0.00	0.00	(855.07)	0%	0.00	0%	855.07
E	21	005	298	301	401	989	401	989	Drama Club Supplies	750.00	0.00	0.00	0%	0.00	0%	750.00
R	21	005	298	301	099	989	401	989	Drama Club Revenue	(1,500.00)	0.00	0.00	0%	0.00	0%	(1,500.00)
		989	**Drama Club**							**(750.00)**	**0.00**	**(855.07)**	**114%**	**0.00**	**114%**	**105.07**
		990	DECA													
B	21	401	990				400	990	DECA	0.00	0.00	(9,189.78)	0%	0.00	0%	9,189.78
E	21	005	298	301	401	990	401	990	DECA Supplies	8,000.00	247.61	8,613.42	108%	0.00	108%	(613.42)

Breckenridge Public School
Student Activity Guideline
Period Ending November 30, 2025

Sequence: Group-Sub, Crs

L	Fd	Org	Pro	Fin	O/S	Crs	Class	Sub	Description	B26 Annual Budget	Period 202605	Year To Date	% YTD	Encumbrances	% YTD + Enc	Remaining Balance
	990	DECA														
R	21	005	298	301	099	990	401	990	DECA Revenue	(9,000.00)	(775.00)	(4,709.20)	52%	0.00	52%	(4,290.80)
	990	**DECA**								**(1,000.00)**	**(527.39)**	**(5,285.56)**	**529%**	**0.00**	**529%**	**4,285.56**
	991	Robotics														
B	21	401	991				400	991	Robotics	0.00	0.00	(1,651.06)	0%	0.00	0%	1,651.06
	991	**Robotics**								**0.00**	**0.00**	**(1,651.06)**	**0%**	**0.00**	**0%**	**1,651.06**
									Report Totals:	**0.00**	**0.00**	**(0.00)**	**0%**	**0.00**	**0%**	**(0.00)**

Breckenridge Public School

Payment Reg by Bank and Check

Bank	Batch	Pmt No	Check No	Pay Type	Grp	Code	Rcd	Vendor	Tax Class	Print	Recon	Void	Pay/Void Date	Amount
FAB		47542		Wire	1	00055		BRECKENRIDGE PUBLIC UTILITIES		No	Yes	No	11/25/2025	7,893.42
FAB		47543		Wire	1	00193		GREAT PLAINS NATURAL GAS		No	No	No	11/25/2025	3,345.76
FAB		47546		Wire	1	00860		SYSCO		No	No	No	11/25/2025	4,998.73
FAB		47547		Wire	1	00860		SYSCO		No	Yes	No	11/30/2025	2,620.30
FAB		47575		Wire	1	00039		MN DEPT OF REVENUE (EFT)		No	No	No	11/28/2025	7,612.24
FAB		47576		Wire	1	00599		P.E.R.A.		No	Yes	No	11/28/2025	12,947.20
FAB		47577		Wire	1	00600		TEACHERS RETIREMENT ASSN.		No	Yes	No	11/28/2025	30,223.46
FAB		47578		Wire	1	01233		EFTPS		No	Yes	No	11/28/2025	56,656.61
FAB		47579		Wire	1	2277		EDUCATORS BENEFIT ACH		No	No	No	11/28/2025	8,929.20
FAB		47580		Wire	1	3459		AMERITAS LIFE INSURANCE		No	No	No	11/28/2025	197.36
FAB		47581		Wire	1	2656		QUADIENT FINANCE USA		No	Yes	No	11/30/2025	1,503.00
FAB		47583		Wire	1	00860		SYSCO		No	Yes	No	11/30/2025	(338.24)
FAB		47584		Wire	1	00860		SYSCO		No	Yes	No	11/30/2025	39.73
FAB		47585		Wire	1	3901		HEALTH EQUITY		No	Yes	No	11/30/2025	16,037.13
FAB		47586		Wire	1	3702		REVTRAK		No	Yes	No	11/30/2025	280.66
FAB		47587		Wire	1	3703		PAYSCHOOLS		No	Yes	No	11/30/2025	399.73
FAB	11	47471	130512	Check	1	00138	1099	ALBERTSON, SCOTT		Yes	No	No	11/30/2025	1,095.00
FAB		47529	130513	Check	1	3808		ALL STAR TROPHY AND AWARDS INC.		Yes	No	No	11/30/2025	171.50
FAB		47536	130514	Check	1	4003		ARBITERSPORTS, LLC		Yes	No	No	11/30/2025	646.85
FAB		47518	130515	Check	1	3487		BERGERS BODY & GLASS		Yes	No	No	11/30/2025	266.00
FAB		47505	130516	Check	1	2020		BLICK ART MATERIALS		Yes	No	No	11/30/2025	20.60
FAB		47492	130517	Check	1	02482		BUILDERS FIRST SOURCE		Yes	No	No	11/30/2025	656.06
FAB		47507	130518	Check	1	2235		CENGAGE LEARNING INC		Yes	No	No	11/30/2025	4,421.53
FAB		47498	130519	Check	1	1449		CLAY COUNTY PUBLIC HEALTH		Yes	No	No	11/30/2025	1,580.00
FAB		47486	130520	Check	1	01823		COMSTOCK CONSTRUCTION CO.		Yes	No	No	11/30/2025	131,252.62
FAB		47479	130521	Check	1	00545		CONTINGENT FUND		Yes	Yes	No	11/30/2025	2,930.72
FAB		47485	130522	Check	1	01799		DACOTAH PAPER CO.		Yes	No	No	11/30/2025	3,579.94
FAB		47519	130523	Check	1	3490		DECA INC.		Yes	No	No	11/30/2025	13.00
FAB		47508	130524	Check	1	2402		DELL MARKETING LP		Yes	No	No	11/30/2025	172.18
FAB		47489	130525	Check	1	02077	ECKRO	ECKROTH MUSIC		Yes	No	No	11/30/2025	629.23
FAB		47516	130526	Check	1	3303		ECOLAB		Yes	No	No	11/30/2025	109.91
FAB		47488	130527	Check	1	01994		FARM CITY SUPPLY		Yes	No	No	11/30/2025	62.66
FAB		47472	130528	Check	1	00153		FARMERS UNION OIL CO		Yes	No	No	11/30/2025	6,886.29
FAB		47513	130529	Check	1	2774		FIRST ADVANTAGE BACKGROUND SEF		Yes	No	No	11/30/2025	14.35
FAB		47527	130530	Check	1	3789		FIRST CHOICE FOOD & BEVERAGE SO		Yes	No	No	11/30/2025	656.89
FAB		47499	130532	Check	1	1499		GOPHER STATE ONE-CALL		Yes	No	No	11/30/2025	4.05
FAB		47533	130533	Check	1	4000		HELM, MICHAEL		Yes	No	No	11/30/2025	130.00
FAB		47483	130534	Check	1	01529		HILLYARD /HUTCHINSON		Yes	No	No	11/30/2025	636.48

Bank	Batch	Pmt No	Check No	Pay Type	Grp	Code	Rcd	Vendor	Tax Class	Print	Recon	Void	Pay/Void Date	Amount
FAB		47535	130535	Check	1	4002		ISD #549		Yes	No	No	11/30/2025	305.00
FAB		47496	130536	Check	1	03428		JAWASKI GLASS & REPAIR, INC.		Yes	No	No	11/30/2025	835.00
FAB		47491	130537	Check	1	02325		JOHN DEERE FINANCIAL		Yes	No	No	11/30/2025	112.50
FAB		47502	130538	Check	1	1929		JOSTENS		Yes	No	No	11/30/2025	2,355.99
FAB		47477	130539	Check	1	00518		LAKES COUNTRY SERVICE COOP		Yes	No	No	11/30/2025	3,560.00
FAB		47493	130540	Check	1	02873		LANDMARK LANDSCAPING		Yes	No	No	11/30/2025	330.00
FAB		47517	130541	Check	1	3328		MARCO TECHNOLOGIES, LLC		Yes	No	No	11/30/2025	2,264.55
FAB		47473	130542	Check	1	00300		MASTER TEACHER		Yes	No	No	11/30/2025	328.00
FAB		47482	130543	Check	1	01216		MINN STATE UNIV. -- MOORHEAD		Yes	No	No	11/30/2025	1,250.00
FAB		47512	130544	Check	1	2718		MN STATE COMMUNITY AND TECHNIC/		Yes	No	No	11/30/2025	38,412.39
FAB		47474	130545	Check	1	00360		NDSCS		Yes	No	No	11/30/2025	13,181.32
FAB		47514	130546	Check	1	2855		NEW DOMINION SCHOOL		Yes	No	No	11/30/2025	8,093.36
FAB		47495	130547	Check	1	03307		NORTH CENTRAL BUS SALES		Yes	No	No	11/30/2025	123.00
FAB		47497	130548	Check	1	1055		NOVA FIRE PROTECTION, LLC		Yes	No	No	11/30/2025	1,582.00
FAB		47534	130549	Check	1	4001		OAK GROVE LUTHERAN SCHOOL		Yes	No	No	11/30/2025	100.00
FAB		47494	130550	Check	1	03157		OTTERTAIL/ MINN-DAKOTA COACHES		Yes	No	No	11/30/2025	1,926.90
FAB	12	47524	130551	Check	1	3703		PAYSCHOOLS		Yes	No	No	11/30/2025	3,135.00
FAB		47506	130552	Check	1	2193		PEMBERTON LAW, P.L.L.P.		Yes	No	No	11/30/2025	775.00
FAB		47475	130553	Check	1	00385	Remit	PERMA BOUND		Yes	No	No	11/30/2025	169.83
FAB		47503	130554	Check	1	1967		PIZZA RANCH		Yes	No	No	11/30/2025	840.00
FAB		47481	130555	Check	1	00682		POPPLER'S MUSIC STORE		Yes	No	No	11/30/2025	123.55
FAB		47525	130556	Check	1	3704		PRAIRIE FARMS		Yes	No	No	11/30/2025	3,550.90
FAB		47511	130557	Check	1	2600		RAM MUTUAL INSURANCE COMPANY		Yes	No	No	11/30/2025	4,374.00
FAB		47521	130558	Check	1	3572		RED RIVER TELEPHONE ASSN		Yes	No	No	11/30/2025	737.28
FAB		47515	130559	Check	1	3224		SANFORD HEALTH OCCUPATION MEDI		Yes	No	No	11/30/2025	115.00
FAB		47487	130560	Check	1	01853		SCHOLASTIC INC.		Yes	No	No	11/30/2025	664.07
FAB		47532	130561	Check	1	3999		SERVICE MASTER		Yes	No	No	11/30/2025	531,450.30
FAB		47509	130562	Check	1	2412	REMIT	SHI INTERNATIONAL CORP		Yes	No	No	11/30/2025	85.25
FAB		47480	130563	Check	1	00647		SMITH MOTORS INC		Yes	No	No	11/30/2025	655.46
FAB		47520	130564	Check	1	3524		SOLUTIONS		Yes	No	No	11/30/2025	624.00
FAB		47510	130565	Check	1	2524		ST. FRANCIS MEDICAL CENTER		Yes	No	No	11/30/2025	540.00
FAB		47526	130566	Check	1	3760		TECHCHECK		Yes	No	No	11/30/2025	48.75
FAB		47504	130567	Check	1	2012		TK ELEVATOR CORPORATION		Yes	No	No	11/30/2025	1,400.00
FAB		47522	130568	Check	1	3656		TRIPLE S SERVICES LLC		Yes	No	No	11/30/2025	4,800.00
FAB		47530	130569	Check	1	3861		TWOTREES TECHNOLOGIES		Yes	No	No	11/30/2025	494.12
FAB		47501	130570	Check	1	1774		VIKING COCA-COLA BOTTLING CO.		Yes	No	No	11/30/2025	504.10
FAB		47500	130571	Check	1	1569		WAHPETON AUTO VALUE		Yes	No	No	11/30/2025	240.48
FAB		47476	130572	Check	1	00482		WAHPETON DAILY NEWS		Yes	No	No	11/30/2025	1,187.46

Bank	Batch	Pmt No	Check No	Pay Type	Grp	Code	Rcd	Vendor	Tax Class	Print	Recon	Void	Pay/Void Date	Amount
FAB		47523	130573	Check	1	3682		WALLY'S PLUMBING SERVICES, LLC		Yes	No	No	11/30/2025	810.00
FAB		47490	130574	Check	1	02267	remit	WASTE MANAGEMENT		Yes	No	No	11/30/2025	1,501.46
FAB		47528	130575	Check	1	3801		WILKIN COUNTY HEALTH & HUMAN SE		Yes	No	No	11/30/2025	393.75
FAB		47478	130576	Check	1	00536		ZANER-BLOSER, INC		Yes	No	No	11/30/2025	726.00
FAB		47531	130577	Check	1	3915		ZERR BERG ARCHITECTS		Yes	No	No	11/30/2025	5,000.00
FAB		47566	130578	Check	1	01779		NCPERS GROUP LIFE INS		Yes	No	No	11/30/2025	32.00
FAB		47548	130579	Check	1	02482		BUILDERS FIRST SOURCE		Yes	No	No	11/25/2025	486.40
FAB		47550	130580	Check	1	1879		CI SPORT, INC		Yes	No	No	11/25/2025	27.50
FAB		47565	130581	Check	1	4005		COMFY VIBES		Yes	No	No	11/25/2025	805.00
FAB		47554	130582	Check	1	2265		EDUCATORS BENEFIT CONSULTANTS-		Yes	No	No	11/25/2025	141.72
FAB		47557	130583	Check	1	3175		FREDERICKSEN, CHAD		Yes	Yes	No	11/25/2025	1,995.00
FAB		47552	130584	Check	1	1906		GENERAL PARTS, LLC		Yes	No	No	11/25/2025	1,031.54
FAB		47549	130585	Check	1	1505	Remit	INNOVATIVE OFFICE SOLUTIONS		Yes	No	No	11/25/2025	586.00
FAB		47551	130586	Check	1	1900		INTERQUEST DETECTION CANINES		Yes	No	No	11/25/2025	340.00
FAB		47564	130587	Check	1	4004		MINNESOTA HISTORICAL SOCIETY		Yes	No	No	11/25/2025	490.00
FAB		47558	130588	Check	1	3350		MINNKOTA ENVIRO SERVICES		Yes	No	No	11/25/2025	96.00
FAB	13	47560	130589	Check	1	3704		PRAIRIE FARMS		Yes	No	No	11/25/2025	655.83
FAB		47562	130590	Check	1	3831		RELIANCE STANDARD LIFE INSURANC		Yes	No	No	11/25/2025	1,578.03
FAB		47556	130591	Check	1	2524		ST. FRANCIS MEDICAL CENTER		Yes	No	No	11/25/2025	480.00
FAB		47553	130592	Check	1	2131		SUMMIT FIRE PROTECTION		Yes	No	No	11/25/2025	2,321.00
FAB		47563	130593	Check	1	3917		Tobii Dynavox LLC		Yes	No	No	11/25/2025	199.99
FAB		47555	130594	Check	1	2343		VALLEY FAB AND REPAIR		Yes	No	No	11/25/2025	625.58
FAB		47561	130595	Check	1	3801		WILKIN COUNTY HEALTH & HUMAN SE		Yes	No	No	11/25/2025	135.00
FAB		47559	130596	Check	1	3485		WORLDS FINEST CHOCOLATE, INC		Yes	No	No	11/25/2025	9,971.00
FAB		47568	130597	Check	1	00603		BRECKENRIDGE ED LOCAL 1299		Yes	No	No	11/28/2025	2,235.17
FAB		47573	130598	Check	1	3854		BUTTS, JASON		Yes	No	No	11/28/2025	254.80
FAB		47569	130599	Check	1	01184		MN SCHOOL EMPLOYEES ASSOC		Yes	No	No	11/28/2025	798.19
FAB		47570	130600	Check	1	01779		NCPERS GROUP LIFE INS		Yes	No	No	11/28/2025	32.00
FAB		47571	130601	Check	1	1292		ND CHILD SUPPORT DIVISION		Yes	No	No	11/28/2025	457.50
FAB		47572	130602	Check	1	2818		PETERSON, RICHARD		Yes	No	No	11/28/2025	60.00
FAB		47574	130603	Check	1	3962		SUN LIFE		Yes	No	No	11/28/2025	2,182.00
FAB		47593	130604	Check	1	3507		BARTUNEK, BRYCE		Yes	No	No	12/08/2025	215.00
FAB		47595	130605	Check	1	3837		CIHAK, ISSAC		Yes	No	No	12/08/2025	165.00
FAB		47594	130606	Check	1	3575		ENGEL, RODERICK		Yes	No	No	12/08/2025	165.00
FAB		47590	130607	Check	1	2891		GROCHOW, ARTHUR		Yes	No	No	12/08/2025	160.00
FAB		47588	130608	Check	1	2822		GULSETH, MARK		Yes	No	No	12/08/2025	215.00
FAB		47592	130609	Check	1	3282		HOGANSON, MICHAEL		Yes	No	No	12/08/2025	165.00
FAB		47589	130610	Check	1	2824		KING, ROY M.		Yes	No	No	12/08/2025	240.00

Breckenridge Public School
Payment Reg by Bank and Check

Bank	Batch	Pmt No	Check No	Pay Type	Grp	Code	Rcd	Vendor	Tax Class	Print	Recon	Void	Pay/Void Date	Amount
FAB		47591	130611	Check	1	3018		MARTINSON, RICK S		Yes	No	No	12/08/2025	165.00
FAB		47596	130612	Check	1	3896		TOMLINSON, KAYLEE MAUREEN		Yes	No	No	12/08/2025	120.00
FAB		47607	130613	Check	1	1129	Remit2	AMAZON CAPITAL SERVICES		Yes	No	No	12/10/2025	5,418.38
FAB		47610	130614	Check	1	1530		CENTRAL MN FOSTER GRANDPARENT		Yes	No	No	12/10/2025	285.00
FAB		47619	130615	Check	1	3329		CROOKED LANE FARM FOLK SCHOOL		Yes	No	No	12/10/2025	270.00
FAB		47602	130616	Check	1	02077	ECKRO	ECKROTH MUSIC		Yes	No	No	12/10/2025	70.24
FAB		47614	130617	Check	1	2265		EDUCATORS BENEFIT CONSULTANTS-		Yes	No	No	12/10/2025	141.72
FAB		47600	130618	Check	1	01994		FARM CITY SUPPLY		Yes	No	No	12/10/2025	32.43
FAB		47597	130619	Check	1	00153		FARMERS UNION OIL CO		Yes	No	No	12/10/2025	4,317.81
FAB		47609	130620	Check	1	1432		GRIPPERS SPORTS TROPHYS		Yes	No	No	12/10/2025	113.50
FAB		47618	130621	Check	1	3250		HENDRICKSON, KAREN		Yes	No	No	12/10/2025	545.00
FAB		47616	130622	Check	1	2522		HOBART SALES AND SERVICE		Yes	No	No	12/10/2025	1,164.75
FAB		47598	130623	Check	1	00518		LAKES COUNTRY SERVICE COOP		Yes	No	No	12/10/2025	1,375.00
FAB		47625	130624	Check	1	3846		LEARN WELL		Yes	No	No	12/10/2025	103.00
FAB		47627	130625	Check	1	4007		LET'S GET ROLLING DRIVING SCHOOL		Yes	No	No	12/10/2025	2,020.00
FAB		47611	130626	Check	1	1827		LUXURY LIMO BUS		Yes	No	No	12/10/2025	5,191.50
FAB	14	47620	130627	Check	1	3489		MN FFA STATE ASSOCIATION		Yes	No	No	12/10/2025	1,005.00
FAB		47601	130628	Check	1	02030		MN ST HIGH SCHOOL MATH LEAGUE		Yes	No	No	12/10/2025	400.00
FAB		47617	130629	Check	1	2855		NEW DOMINION SCHOOL		Yes	No	No	12/10/2025	6,253.96
FAB		47608	130630	Check	1	1243		NORTH CENTRAL TRUCK EQUIPMENT		Yes	No	No	12/10/2025	124.17
FAB		47603	130631	Check	1	02104		OK TIRE STORES		Yes	No	No	12/10/2025	1,347.34
FAB		47624	130632	Check	1	3769		ONTRACK OVERHEAD DOOR		Yes	No	No	12/10/2025	1,840.00
FAB		47613	130633	Check	1	2240		PIONEER DRAMA SERVICE, INC		Yes	No	No	12/10/2025	246.50
FAB		47612	130634	Check	1	1967		PIZZA RANCH		Yes	No	No	12/10/2025	96.00
FAB		47599	130635	Check	1	00682		POPPLER'S MUSIC STORE		Yes	No	No	12/10/2025	155.60
FAB		47621	130636	Check	1	3572		RED RIVER TELEPHONE ASSN		Yes	No	No	12/10/2025	757.28
FAB		47615	130637	Check	1	2412	REMIT	SHI INTERNATIONAL CORP		Yes	No	No	12/10/2025	232.50
FAB		47623	130638	Check	1	3760		TECHCHECK		Yes	No	No	12/10/2025	1,072.50
FAB		47605	130639	Check	1	03117		U.S. AWARDS, INC.		Yes	No	No	12/10/2025	227.65
FAB		47606	130640	Check	1	03193		U.S. BANK St. Paul		Yes	No	No	12/10/2025	600.00
FAB		47622	130641	Check	1	3682		WALLY'S PLUMBING SERVICES, LLC		Yes	No	No	12/10/2025	250.00
FAB		47604	130642	Check	1	02267	remit	WASTE MANAGEMENT		Yes	No	No	12/10/2025	1,513.32
FAB		47626	130643	Check	1	3915		ZERR BERG ARCHITECTS		Yes	No	No	12/10/2025	25,312.50

Bank Total: $1,041,097.82

Report Total: $1,041,097.82

2. Contingent Account 16

Breckenridge Public School-Contingent Account
Account Summary
November 2025

	Nov 25
Ordinary Income/Expense	
Expense	
01005107000305000 Referendum	1,055.60
01100791000401000 Elem Supply	32.00
01300292000366216 AD Travel	792.29
01300294000430204 Football Sply	135.00
01300296000319211 Vollybl Offcl	280.00
R04005591000050202 Bsktbl Refnd	10.00
Total Expense	2,304.89
Net Ordinary Income	-2,304.89
Net Income	**-2,304.89**

Breckenridge Public School-Contingent Account
Transaction List by Date
November 2025

Date	Num	Name	Memo	Amount
Nov 25				
11/12/2025	27358	Jean King	Volleyball Libero Tracker	-280.00
11/20/2025	27359	Chad Fredericksen	State Football	-331.08
11/24/2025	27361	Renee Fedderson	Supply-LTRS Train Resource	-32.00
11/24/2025	27362	Rene Hasbargen	Election Judge	-286.65
11/24/2025	27360	Wanda Seliski	Election Judge	-145.60
11/24/2025	27363	Shirley Fox-Trydahl	Election Judge	-127.40
11/24/2025	27364	Mary Ann Conrad	Election Judge	-127.40
11/24/2025	27365	Diane Rettig	Election Judge	-141.05
11/24/2025	27366	Carol Graves	VOID: Election Judge	0.00
11/24/2025	27367	Matthew Walberg	Election Judge	-81.90
11/24/2025	27368	Breckenridge Food Service	Refund Basketball Overpayment	-10.00
11/24/2025	27369	Carol Graves	Election Judge	-145.60
11/25/2025	27370	Minnesota State High School Le...	Section FB Medals	-60.00
11/25/2025	27371	Minnesota State High School Le...	State FB Medals	-75.00
11/25/2025	27372	Chad Fredericksen	State FB Championship	-461.21
11/25/2025			Deposit	2,930.72
Nov 25				

C. Hires

1. Madyson Gillen, JH Girls Wrestling Coach
2. *Shanequa Schrouder, SpEd Para - Educator*
3. *Brandi Myhre SpEd Para - Educator*

D. Resignations

1. Brenda Dahlgren, Business Education Instructor, DECA Advisor, Assistant Girls Basketball Coach
2. Jan Purchalski, SpEd Para-Educator

E. Extra Curricular Contracts

F. Enrollment

5. **Communications**

A. Ex-officio Student Representatives

B. Dean of Students 19

- **First Elementary School Store a Success!**

Our first Elementary School Store of the year was proudly operated by our ALP students. It was a great success! Every elementary student had the opportunity to visit the store and shop using the PBIS dollars they earned through positive behavior.

Thanks to the generosity of our staff, we received a wide variety of donated items. The ALP students took the lead in organizing the store—they sorted donations, set prices, and assisted younger students as they made their selections. Their leadership, responsibility, and teamwork were on full display throughout the event.

Overall, it was a wonderful experience for everyone involved. We are excited to announce that our next School Store will open after the 2nd Quarter. We look forward to continuing this positive and rewarding tradition!

- A shout out to our special education department for their dedication and resilience in navigating staffing transitions with paras.

- Team members continue to work on interventions to best support students with their emotion regulation and attendance rates.

- WIth the number of indoor recess days we have already had to have we have set up some new ideas so our students aren't having to walk the halls every other day for recess. We are using the library and trying some interactive games up there for our younger grades K-2.

- Our ALP student number is up to 15 students. All of our 11th & 12th graders have jobs throughout the community. A couple of them are working right at the elementary school helping with janitorial duties.

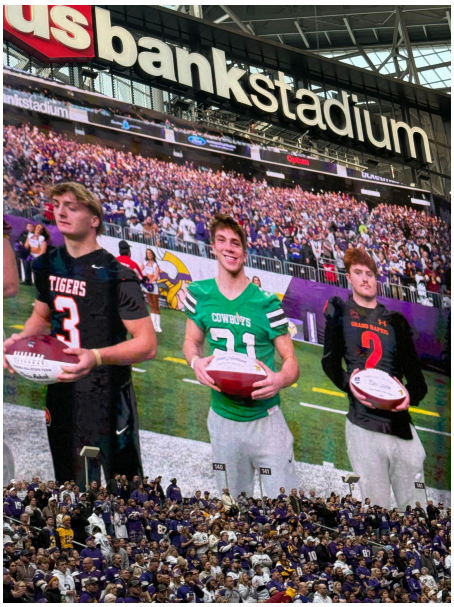
- We will continue to work on the school store for the elementary students as the second one is going to be here before you know it.

Breckenridge Elementary School
Breckenridge Pride...Inspiring to Excel

K-12 Board Report
December 2025

Breckenridge Pride

- Holiday/Winter Concerts including 5-8 and 9-12 Band and Choir
- Winter weather kudos to transportation, lunch ladies, and administrative assistants who's support for everyone from students to parents to staff needs puts them in over the top to meet everyone's needs
- Elementary students attended the MSUM Children's production of "The Ugly Duckling"
- Fall Play "Myths Busted" - Thank you, Mrs. Diaz and Mrs. Werner-Sasse for your years of service to the drama department!
- Veteran's Day Program was another great success
- Congratulations to David on his recognition this weekend at the Vikings game for his All-Star selection!
- Community Tree Lighting event Breckenridge:
    - Elem music caroling led by Tammy Bishop
    - Hot Cocoa Bar servers- Jess H., Peggy, Barb, Caryn, Jordan, Jamie, Sarah R., Tracy, Lori and myself.





Breckenridge Elementary School
Breckenridge Pride...Inspiring to Excel

HS Initiative survey results:

- Initiative Feedback (Cell phones, Outside food/drinks, Team Time, Principal Walk-throughs/Snapshots)

Instructional Leadership Team Update:

- **PLCs Next School Year:**
  Concerns were shared about adding more to what staff are already managing. Thank you for voicing these concerns - we hear you, and we will be considering them carefully as we plan for the year ahead.
- **Metacognitive Strategies – January 28:**
  Our next Metacognitive Strategies session will be held on January 28. Please come prepared with feedback on this year's sessions.
- **ILT's Role for 2026–2027:**
  We discussed our role as an ILT moving into the 2026–2027 school year.

Curriculum & Instruction:

- **LETRS & Capti - Implementation and training continues during PLCs and workshop days.**
- **Math Curriculum research -** The committee has selected several options to look at and will begin looking at those more closely.
- **Winter Benchmarking -** Schedules are out for January. New Capti assessment will be completed in grades 4-12.

Assessments:

- Prep beginning for MCAs
  - Accommodations due in Jan.
  - Pre-test editing began
- DAC training
- Mr. Karamanov has been prepping for ACCESS/WIDA assessments

2nd Semester Schedule:

- **Semester 2 Master Schedule 12-4-2025.pdf**
  - Students in process of registering for spring semester.

Staff Holiday Breakfast - Join us if you'd like!

Breckenridge Elementary School
Breckenridge Pride...Inspiring to Excel



HAPPY HOLIDAYS TO ALL!!

D. Business Manager
E. Superintendent 25

Breckenridge School District No. 846

Timeline for Issuance of School Building Bonds



	Complete by	*Event or Action*
☐	November 2025	Ehlers prepares updated estimates of financing schedules for the Bond Sale to set final levy for taxes payable 2026
☐	December 10, 2025	**School Board Meeting** School Board Certifies Final Taxes Payable 2026 Levy including estimated debt service levy for 2026A School Building Bonds School Board adopts Resolution Authorizing the Issuance of School Building Bonds, including participation in Credit Enhancement Program (CEP) Ehlers presents Pre-Sale Report for Bond Sale
☐	January 21, 2026	**Bond Sale Date** Ehlers receives and evaluates competitive bid proposals
☐	January 21, 2026	**School Board Meeting** Ehlers presents Sale Day Report for School Building Bonds Approve Resolution Awarding the School Building Bonds
☐	February 19, 2026	**Bond Closing Date** Ehlers facilitates bond closing, underwriter provides bond proceeds to District, and proceeds are invested

EHLERS
PUBLIC FINANCE ADVISORS

F. Committee Reports

6. **Old Business**

A. Accept Seniority List 27

Breckenridge Public Schools
CUSTODIAL SENIORITY LIST
2025-2026 SCHOOL YEAR

NAME	STARTING DATE
Chad Affield	08/01/2018
Kolden Lehman	07/01/2022
Austin Robert	05/04/2023
Evonne Vaughn	09/16/2025

Independent School District No. 846

Seniority by Seniority Date w/ Lic

As Of: 12/01/2025

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
1	3281	Erlandson Eric W.	09/01/1989	TEACH		3	09/01/1992		100	0320707

File Folder Number 0320707

License Code 1	Description			Expiration Date
080450	COACHING	7-12	Tier 4	06/30/2027
180100	ELEMENTARY EDUCATION	1-6	Tier 4	06/30/2027

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
2	3301	Bommersbach Tracy L.	09/01/1990	TEACH		5	09/01/1993		100	0328944

File Folder Number 0328944

License Code 1	Description			Expiration Date
180100	ELEMENTARY EDUCATION	K-6	Tier 4	06/30/2028

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
3	3338	Karamanov Sergey Grantovich	11/01/1991	TEACH	.64 FTE(.11 ULA)	8	11/01/1994		100	0335907

File Folder Number 0335907

License Code 1	Description			Expiration Date
060206	ENGLISH AS A SECOND LANGUAGE	K-12	Tier 4	06/30/2026

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
4	3418	Steffens-Romereim Brenda Kay	09/01/1995	TEACH		14	09/01/1998		300	0352474

File Folder Number 0352474

License Code 1	Description			Expiration Date
060219	SPANISH	7-12	Tier 4	06/30/2029

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
5	3496	Randall Lori J.	09/01/1999	TEACH		20	09/01/2002		100	0316070

File Folder Number 0316070

License Code 1	Description			Expiration Date
180100	ELEMENTARY EDUCATION	K-6	Tier 4	06/30/2030

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
6	3494	Fedderson Renee A.	09/01/1999	TEACH		22	09/01/2002		100	0327477

File Folder Number 0327477

License Code 1	Description			Expiration Date
080450	COACHING	7-12	Tier 4	06/30/2030
180100	ELEMENTARY EDUCATION	1-6	Tier 4	06/30/2030

Independent School District No. 846

Seniority by Seniority Date w/ Lic

As Of: 12/01/2025

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
7	3488	Busta Stacy Lynn	09/01/1999	TEACH		21	09/01/2002		100	0378443

File Folder Number 0378443

License Code 1	Description			Expiration Date
180100	ELEMENTARY EDUCATION	1-6	Tier 4	06/30/2027
210000	DRIVER EDUCATION	9-12	Tier 4	06/30/2027

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
8	79	Johnson Melissa S	09/01/2001	TEACH		28	09/01/2004		100	0353347

File Folder Number 0353347

License Code 1	Description			Expiration Date
080100	HEALTH EDUCATION	5-12	Tier 4	06/30/2027
080300	PHYSICAL EDUCATION	K-12	Tier 4	06/30/2027
080450	COACHING	7-12	Tier 4	06/30/2027

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
9	75	Diaz Stacy Ann	09/01/2001	TEACH		25	09/01/2004		300	0395698

29

File Folder Number 0395698

License Code 1	Description			Expiration Date
110000	MATHEMATICS	7-12	Tier 4	06/30/2027

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
10	80	Werner Sasse Jolynn Nicholle	09/01/2001	TEACH		27	09/01/2004		300	0378507

File Folder Number 0378507

License Code 1	Description			Expiration Date
050000	ENGLISH/LANGUAGE ARTS	7-12	Tier 4	06/30/2027

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
11	116	Larson Kelly Lynn	09/01/2002	TEACH		30	09/01/2005		100	0406786

File Folder Number 0406786

License Code 1	Description			Expiration Date
940710	SCHOOL SOCIAL WORKER	Pre K-12	Tier 4	06/30/2028

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
12	4060	Johnson Rachel A.	09/01/2005	TEACH		33	09/01/2008		100	0344862

File Folder Number 0344862

License Code 1	Description			Expiration Date
180100	ELEMENTARY EDUCATION	K-6	Tier 4	06/30/2027
180102	PRE-KINDERGARTEN	Pre K	Tier 4	06/30/2027

Independent School District No. 846

Seniority by Seniority Date w/ Lic

As Of: 12/01/2025

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
13	283	Kratcha Sarah Jo	09/01/2007	TEACH		36	09/01/2010		100	0426331

File Folder Number 0426331

License Code 1	Description			Expiration Date
180100	ELEMENTARY EDUCATION	K-6	Tier 4	06/30/2027
180105	PRE-PRIMARY	AGE 3 - K	Tier 4	06/30/2027

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
14	377	Eggiman Lindsay Marie	09/01/2012	TEACH		38	09/01/2013		100	0426548

File Folder Number 0426548

License Code 1	Description			Expiration Date
050196	READING	K-12	Tier 4	06/30/2027
150000	SOCIAL STUDIES -ALL-	5-8	Tier 4	06/30/2027
180100	ELEMENTARY EDUCATION	K-6	Tier 4	06/30/2027

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
15	578	Fuentes Jessica Faye	09/01/2015	TEACH		53	09/01/2018		100	0484341

30

File Folder Number 0484341

License Code 1	Description			Expiration Date
180100	ELEMENTARY EDUCATION	K-6	Tier 4	06/30/2026
180150	EARLY CHILDHOOD EDUCATION	B-grade 3	Tier 4	06/30/2026

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
16	218	Jensen Jamie Lynn	09/01/2015	TEACH		54	09/01/2018		100	0426093

File Folder Number 0426093

License Code 1	Description			Expiration Date
180100	ELEMENTARY EDUCATION	K-6	Tier 4	06/30/2026
180105	PRE-PRIMARY	AGE 3 - K	Tier 4	06/30/2026

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
17	605	Donohue Stetz Mary	09/01/2015	TEACH		55	09/01/2018		300	0349403

File Folder Number 0349403

License Code 1	Description			Expiration Date
050000	ENGLISH/LANGUAGE ARTS	7-12	Tier 4	06/30/2027
180100	ELEMENTARY EDUCATION	1-6	Tier 4	06/30/2027

Independent School District No. 846

Seniority by Seniority Date w/ Lic

As Of: 12/01/2025

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
18	597	Monson Michelle Lynn	09/01/2016	TEACH		63	09/01/2019		100	0467606

File Folder Number 0467606

License Code 1	Description			Expiration Date
130600	SCIENCE 5-8	5-8	Tier 4	06/30/2028
180100	ELEMENTARY EDUCATION	K-6	Tier 4	06/30/2028

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
19	777	Brenden Caryn A	01/22/2018	TEACH		72	01/22/2021		100	0505880

File Folder Number 0505880

License Code 1	Description			Expiration Date
180100	ELEMENTARY EDUCATION	K-6	Tier 4	06/30/2028
199810	ACADEMIC AND BEHAVIORAL STRATEGIST	K-12	Tier 4	06/30/2028

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
20	360	Bogenreif Anthony William	09/01/2018	TEACH		81	09/01/2021		300	0450762

File Folder Number 0450762

License Code 1	Description			Expiration Date
080100	HEALTH EDUCATION	5-12	Tier 4	06/30/2028
080300	PHYSICAL EDUCATION	K-12	Tier 4	06/30/2028

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
21	506	Hiedeman Jack Michael	09/01/2018	TEACH		79	09/01/2021		300	0508256

File Folder Number 0508256

License Code 1	Description			Expiration Date
150000	SOCIAL STUDIES -ALL-	5-8	Tier 4	06/30/2028
180100	ELEMENTARY EDUCATION	K-6	Tier 4	06/30/2028

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
22	817	Ekren Travis J	09/01/2018	TEACH		78	09/01/2019		300	0439080

File Folder Number 0439080

License Code 1	Description			Expiration Date
130200	LIFE SCIENCES	9-12	Tier 4	06/30/2029
130600	SCIENCE 5-8	5-8	Tier 4	06/30/2029

Independent School District No. 846

Seniority by Seniority Date w/ Lic

As Of: 12/01/2025

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
23	870	Ekren Julie A	09/01/2019	TEACH		85	09/01/2020		100	0416730

File Folder Number 0416730

License Code 1	Description			Expiration Date
180100	ELEMENTARY EDUCATION	K-6	Tier 4	06/30/2026

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
24	869	Christensen Emily R	09/01/2019	TEACH		84	09/01/2020		300	0442728

File Folder Number 0442728

License Code 1	Description			Expiration Date
120500	INSTR(BAND/ORCH) AND CLASSROOM MUSIC	K-12	Tier 4	06/30/2026

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
25	4208	Hopkins Toviao Lee	09/01/2021	TEACH		92	09/01/2024		300	0395448

File Folder Number 0395448

License Code 1	Description			Expiration Date
150000	SOCIAL STUDIES -ALL-	5-8	Tier 4	06/30/2026
180100	ELEMENTARY EDUCATION	K-6	Tier 4	06/30/2026

32

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
26	4194	Roberts Sarah A.	09/01/2021	TEACH		95	09/01/2024		100	0440466

File Folder Number 0440466

License Code 1	Description			Expiration Date
130600	SCIENCE 5-8	5-8	Tier 4	06/30/2028
180100	ELEMENTARY EDUCATION	K-6	Tier 4	06/30/2028

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
27	421	Holzworth Laura M	09/01/2022	TEACH		104	09/01/2025		100	0347649

File Folder Number 0347649

License Code 1	Description			Expiration Date
180100	ELEMENTARY EDUCATION	K-6	Tier 4	06/30/2026
180102	PRE-KINDERGARTEN	Pre K	Tier 4	06/30/2026

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
28	951	Snyder Jordan Marie	09/01/2022	TEACH		103	09/01/2025		100	0478557

File Folder Number 0478557

License Code 1	Description			Expiration Date
180100	ELEMENTARY EDUCATION	K-6	Tier 4	06/30/2026

Independent School District No. 846

Seniority by Seniority Date w/ Lic

As Of: 12/01/2025

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
29	336	Dahlgren Brenda K	09/01/2022	TEACH		99	09/01/2025		300	0310566

File Folder Number 0310566

License Code 1	Description			Expiration Date
080450	COACHING	7-12	Tier 4	06/30/2027
140050	BUSINESS	5-12	Tier 4	06/30/2027
149992	BUSINESS ED (EXCEPT SHORTHAND)	7-12	Tier 4	06/30/2027

30	1007	Bishop Tammy J	09/01/2022	TEACH		101	09/01/2025		100	0430442

File Folder Number 0430442

License Code 1	Description			Expiration Date
120500	INSTR(BAND/ORCH) AND CLASSROOM MUSIC	Pre K-12	Tier 4	06/30/2028

31	985	McCall Michael Scott	09/01/2022	TEACH		100			300	1014730

File Folder Number 1014730

License Code 1	Description			Expiration Date
150000	SOCIAL STUDIES -ALL-	5-12	Tier 3	06/30/2026

32	378	Nordick Joshua R	09/01/2023	TEACH			09/01/2024		300	0452137

File Folder Number 0452137

License Code 1	Description			Expiration Date
130100	GENERAL SCIENCE *SEE JR HI SCIENCE	5-8	Tier 4	06/30/2026
130200	LIFE SCIENCES	9-12	Tier 4	06/30/2026
130301	CHEMISTRY	9-12	Tier 4	06/30/2026

33	1067	Ophoven Breann Nicole	09/01/2023	TEACH			09/01/2026		100	1024648

File Folder Number 1024648

License Code 1	Description			Expiration Date
180100	ELEMENTARY EDUCATION	K-6	Full-Time Teaching	06/30/2027

34	1064	Brenden Noah Alexander	09/01/2023	TEACH			09/01/2026		300	1004057

File Folder Number 1004057

License Code 1	Description			Expiration Date
940310	SCHOOL COUNSELOR	K-12	Tier 3	06/30/2026

Independent School District No. 846

Seniority by Seniority Date w/ Lic

As Of: 12/01/2025

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
35	1069	Martin Alyssa Marie	09/01/2023	TEACH			09/01/2026		100	1028431

File Folder Number 1028431

License Code 1	Description			Expiration Date
180100	ELEMENTARY EDUCATION	K-6	Tier 1	06/30/2026

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
36	563	Bommersbach Kori Lee	09/01/2023	TEACH			09/01/2026		300	1027482

File Folder Number 1027482

License Code 1	Description			Expiration Date
130099	JR HIGH SCIENCE	5-8	Tier 1	06/30/2026
130301	CHEMISTRY	9-12	Tier 1	06/30/2026

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
37	1068	Wittenburg Cassey Marie	09/01/2023	TEACH			09/01/2026		100	0517003

File Folder Number 0517003

License Code 1	Description			Expiration Date
180150	EARLY CHILDHOOD EDUCATION	B-grade 3	Tier 3	06/30/2026

34

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
38	1115	Lee Shane Alan	09/01/2024	TEACH			09/01/2025		300	0376002

File Folder Number 0376002

License Code 1	Description			Expiration Date
050000	ENGLISH/LANGUAGE ARTS	7-12	Full-Time Teaching	06/30/2027
060219	SPANISH	7-12	Full-Time Teaching	06/30/2027

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
39	1113	Olsby Luke	09/01/2024	TEACH			09/01/2027		300	1016854

File Folder Number 1016854

License Code 1	Description			Expiration Date
120400	VOCAL AND CLASSROOM MUSIC	K-8	Tier 3 - restricted	06/30/2028
120500	INSTR(BAND/ORCH) AND CLASSROOM MUSIC	K-12	Tier 3	06/30/2028

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
40	1117	Rhoden Bernard Christian	09/01/2024	TEACH			09/01/2027		300	1034475

File Folder Number 1034475

License Code 1	Description			Expiration Date
110000	MATHEMATICS	7-12	Full-Time Teaching	06/30/2030

Independent School District No. 846

Seniority by Seniority Date w/ Lic

As Of: 12/01/2025

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
41	1116	Stoll Matthew John	09/01/2024	TEACH			09/01/2027		300	0517149

File Folder Number 0517149

License Code 1	Description			Expiration Date	
150000	SOCIAL STUDIES -ALL-	5-12	Full-Time Teaching	06/30/2026	

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
42	1162	Brenden Benjamin Dale	09/01/2025	TEACH					300	1010322

File Folder Number 1010322

License Code 1	Description			Expiration Date	
150000	SOCIAL STUDIES -ALL-	5-12	Full-Time Teaching	06/30/2024	

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
43	1160	Collins Morgan Ann	09/01/2025	TEACH					300	1010333

File Folder Number 1010333

License Code 1	Description			Expiration Date	
010100	AGRICULTURAL EDUCATION	5-12	Full-Time Teaching	06/30/2029	
160000	TEACHER/COORDINATOR WORK BASED LRN	9-12	Full-Time Teaching	06/30/2029	

35

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
44	1159	Olson Randy M	09/01/2025	TEACH					300	1012874

File Folder Number 1012874

License Code 1	Description			Expiration Date	
020000	VISUAL ARTS	K-12	Full-Time Teaching	06/30/2026	ASSIGN

Num	ID	Name	Seniority Date	Union	Sen Code	Sen Num	Tenure Date	Optional Date	Location	Folder Number
45	1146	Lauritsen Emmaree Elvera May	09/01/2025	TEACH					100	1045830

File Folder Number 1045830

License Code 1	Description			Expiration Date	
190200	EMOTIONAL BEHAVIOR DISORDERS	K-12	Provisional	06/30/2026	
190201	LEARNING DISABILITIES	K-12	Provisional	06/30/2026	

Employee Count 45

NON CERTIFIED CLERICAL, PARA-EDUCATOR, & FOOD SERVICE SENIORITY LIST
2025-2026 SCHOOL YEAR
(11-18-25)

NAME	POSITION	SENIORITY START DATE
CLERICAL		
Barbara Tschakert	Secretary	10/25/2006
Peggy Kram	Secretary/Health Aide	10/04/2011
Stephanie Pausch	Secretary	07/25/2022
Jen Sanchez	Secretary/Admin Assistant	07/01/2024
PARA-EDUCATOR		
Kristie Rittenhouse	Special Ed Para-Educator	12/06/1993
Maxine Lammers	Media Para-Educator	10/02/2000
Denise Lande	Special Ed Para-Educator	08/29/2001
Kristi Baumhardt	Special Ed Para-Educator	10/04/2011
Melissa Mammenga	Special Ed Para-Educator	09/02/2012
Theresa Snyder	Special Ed Para-Educator	09/06/2016
Linda Palmer	Special Ed Para-Educator	09/05/2017
Natalie Medenwald	Special Ed Para-Educator	11/29/2021
Beckie Haug	Special Ed Para-Educator	08/29/2022
Shelby Smith	Special Ed Para-Educator	09/15/2022
Michele Isom	Title Para Educator	01/03/2023
Kristin Evans	Special Ed Para-Educator	09/01/2023
Falon Phelps	Special Ed Para-Educator	09/01/2023
Barbara Odens	Classroom Para	09/01/2023
Hannah Goerdt	Special Ed Para-Educator	11/27/2023
Jordyn Lande	Special Ed Para-Educator	11/27/2023
McKayla Caroll	HS Media Para	01/05/2024

Alexia Dick	Special Ed Para-Educator	09/01/2024
Erica Giesen	Title Para Educator	09/01/2024
Joy Watson	Special Ed Para-Educator	09/01/2024
Cortney Mann	Special Ed Para-Educator	09/30/2024
Jessica Matz	Special Ed Para-Educator	03/01/2025
Nancy Martinez	Special Ed Para-Educator	09/02/2025
Jazmyn Peterson	Special Ed Para-Educator	09/02/2025
Dawn Jarvis	Special Ed Para-Educator	09/02/2025
Hailey Bruce	Special Ed Para-Educator	09/29/2025
Alisha Ettesvold	Special Ed Para-Educator	09/29/2025
Sam Hopkins	Special Ed Para-Educator	10/06/2025
Susie Espinoza-Hernandez	Title Para Educator	10/08/2025
Jan Puchalski	ALP Para Educator	10/13/2025
Sierra Hansey	Special Ed Para-Educator	10/15/2025
FOOD SERVICE		
Nancy Heitkamp	Head Cook	09/14/1992
April Lauritsen	Cooks Helper	11/10/2015
Joan Vagts	Cooks Helper	09/03/2019
Wendy Bommersbach	Head Cook	09/16/2022
Heather Gebhardt	Assistant Cook	09/01/2023
Jannika Harles	Assistant Cook	09/01/2023
Karmen Merrick	Salad Bar/Server	09/01/2024
Bethani Drennen	Salad Bar/Server	09/01/2024

Breckenridge Public Schools
PRINCIPAL SENIORITY LIST
2025-2026 SCHOOL YEAR

NAME	STARTING DATE
Corinna Erickson	08/01/2013

ECFE Teachers Seniority List 2025/2026

Kimberly Wiertzema	09/21/1995	Elementary Education	Tier 4	6/30/2029
Anastashia Belling	09/01/2022	Elementary Education	Tier 3	6/30/2025
		Pre-Primary	Tier 3	6/30/2025

7. **New Business**

A. Resolution Accepting Donations

B. 2026 Board Meeting Schedule 41

Breckenridge Public Schools

"Home of the Cowboys & Cowgirls"

INDEPENDENT SCHOOL DISTRICT #846 • DISTRICT OFFICE
810 Beede Avenue • Breckenridge, MN 56520
Phone: 218-643-6822 • Fax: 218-641-4035
www.isd846.org

Breckenridge School District #846
2026 School Board
Meeting Schedule
BHS Media Center Room #215

Wednesday, January 21	***Regular/Organizational @ 4:00 pm***
Wednesday, February 18	***Regular @ 4:00 pm***
Wednesday, March 18	***Regular @ 4:00 pm***
Wednesday, April 15	***Regular @ 4:00 pm***
Wednesday, May 20	***Regular @ 4:00 pm***
Wednesday, June 17	***Regular @ 7:00 am***
Wednesday, July 15	***Regular @ 7:00 am***
Wednesday, August 19	***Regular @ 7:00 am***
Wednesday, September 16	***Regular @ 4:00 pm***
Wednesday, October 21	***Regular @ 4:00 pm***
Wednesday, November 18	***Regular @ 4:00 pm***
Wednesday, December 16	***Regular @ 5:00 pm***

Meetings that are cancelled due to inclement weather will be rescheduled to the following day, same time and location unless otherwise noted.

Regular School Board meetings are held on the 3rd Wednesday of each month.
Organizational Meeting will be held during the month of January.
Special Meetings, Work Sessions, Board Retreats, Committee Meetings are scheduled throughout the year as needed.

Agendas for all meetings will be posted at least 3 days prior to the meeting.

Breckenridge Public School District #846 does not discriminate on the basis of race, color, national origin, sex or disability.

C. Resolution of Intent to Issue General Obligation School Building and Refunding Bonds, Series 2026A 43

EXTRACT OF MINUTES OF A MEETING
OF THE SCHOOL BOARD OF
INDEPENDENT SCHOOL DISTRICT NO. 846
(BRECKENRIDGE PUBLIC SCHOOLS)
WILKIN AND OTTER TAIL COUNTIES, MINNESOTA

Pursuant to due call and notice thereof a regular meeting of the School Board of Independent School District No. 846 (Breckenridge Public Schools), Wilkin and Otter Tail Counties, Minnesota, was held in the School District on December 10, 2025, at 5:00 o'clock p.m.

The following members were present:

and the following were absent:

Member _____ introduced the following resolution and moved its adoption:

RESOLUTION STATING THE INTENTION OF THE SCHOOL DISTRICT TO ISSUE GENERAL OBLIGATION SCHOOL BUILDING AND REFUNDING BONDS, SERIES 2026A, IN THE AGGREGATE PRINCIPAL AMOUNT OF APPROXIMATELY $34,100,000; AND TAKING OTHER ACTIONS WITH RESPECT THERETO

BE IT RESOLVED by the School Board (the "Board") of Independent School District No. 846 (Breckenridge Public Schools), Wilkin and Otter Tail Counties, Minnesota (the "District"), as follows:

1. Background. The Board proposes to issue general obligation school building bonds and refunding bonds. In connection therewith, it is hereby determined that:

(a) School Building Bonds.

(i) At a duly called and regularly held special election on November 4, 2025, the voters of the District approved the issuance and sale by the District of general obligation bonds for the acquisition and betterment of school sites and facilities in the maximum principal amount of $58,000,000 pursuant to Minnesota Statutes, Chapter 475, as amended (the "Act").

(ii) The purpose of the bonds as approved by the voters is to provide financing for the acquisition and betterment of school sites and facilities, including the construction and equipping of an elementary school addition to the high school building; replacement of the existing bus garage; deferred maintenance, repair and renovation projects at school sites and facilities; the acquisition, installation, replacement, support and maintenance of software, educational software, software licenses, computers, improved technology equipment, networks, infrastructure, the costs of technology related personnel and training; the purchase and replacement of school buses and school related transportation vehicles; and the acquisition of curriculum, textbooks and materials (the "Project").

(iii) It is necessary and expedient to the sound financial management of the affairs of the District to issue its general obligation school building bonds (the "School Building Portion"), in the original aggregate principal amount not to exceed $30,000,000, pursuant to the Act and the authority granted by District voters, to provide financing for the Project.

(b) Refunding Bonds.

(i) On October 22, 2014, the District issued its General Obligation Bonds, Series 2014A (the "Series 2014A Bonds"), in the original aggregate principal amount of $7,890,000, pursuant to the Act, Minnesota Statutes, Sections 469.1812 to 469.1815 and Minnesota Statutes, Sections 123B.62 and 123B.59, as amended, for the purpose of financing (i) deferred maintenance and security improvements; (ii) the construction of parking lot improvements; (iii) health and safety improvements at the District's existing facilities. The Series 2014A Bonds are currently outstanding in the principal amount of $4,755,000 of which $4,330,000 is subject to optional redemption and prepayment on or after February 1, 2025.

(ii) The District is authorized by the Act, including Section 475.67 of the Act ("Section 475.67") to issue and sell its general obligation bonds to refund outstanding bonds when determined by the Board to be necessary and desirable for the reduction of debt service costs to the District.

(iii) The Board hereby finds and determines that it is necessary and desirable for the reduction of debt service costs to the District that the District issue and sell its general obligation refunding bonds in the aggregate principal amount of approximately $4,100,000 (the "Refunding Portion"), pursuant to the Act, including Section 475.67, to optionally redeem and prepay the outstanding Series 2014A Bonds.

(c) The Board hereby determines that the School Building Portion and the Refunding Portion shall be issued together in a single series in the original aggregate principal amount of approximately $34,100,000 (the "Bonds"). The Board hereby designates the Bonds as the "General Obligation School Building and Refunding Bonds, Series 2026A."

2. Covenant as to State Credit Enhancement.

(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 (the "Credit Enhancement Act") to guarantee payment of the principal and interest on the Bonds when due. The District further covenants to deposit with the paying agent for the Bonds (the "Paying Agent"), 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 that it will be unable to make all or a portion of that payment. The Paying Agent is authorized and directed to notify the Commissioner 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 on deposit with the Paying Agent to make that payment. The District understands that as a result of its covenant to be bound by the provisions of the Credit Enhancement Act, 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 and hereafter established by the Minnesota Departments of Management and Budget and Education pursuant to subdivision 2(c) of the Credit Enhancement Act and otherwise to take such actions as necessary to comply with that section. The Board Chair, Clerk, Treasurer, Superintendent, or Business Manager of the District are authorized to execute any applicable Minnesota Department of Education forms.

3. Sale of Bonds. The Board has retained Ehlers and Associates, Inc. (the "Municipal Advisor"), to serve as the District's independent municipal advisor with respect to the offer and sale of the Bonds and, therefore, is authorized by Section 475.60, subdivision 2(9), of the Act to sell the Bonds other than pursuant to a competitive sale.

4. Authority of Municipal Advisor. The Municipal Advisor is authorized and directed to assist the District in the preparation and dissemination of a Preliminary Official Statement to be distributed to potential purchasers of the Bonds and to open, read, and tabulate the proposals for the purchase of the Bonds for presentation to the Board. The Municipal Advisor is further authorized and directed to assist the District in the award and sale of the Bonds on behalf of the District after receipt of written proposals and to assist the District in the preparation and dissemination of a final Official Statement with respect to the Bonds.

5. Acceptance of Proposal. The Board shall meet at the time specified in the Preliminary Official Statement or at such other time designated by the Board to receive and consider proposals for the purchase of the Bonds and take any other appropriate action with respect to the Bonds.

6. Authority of Bond Counsel. The law firm of Kennedy & Graven, Chartered, is authorized to act as bond counsel for the District ("Bond Counsel"), and to assist in the preparation and review of necessary documents, certificates, and instruments related to the Bonds. The officers, employees, and agents of the District are hereby authorized to assist Bond Counsel in the preparation of such documents, certificates, and instruments.

7. Reimbursement from Bond Proceeds. The District may incur certain expenditures that may be financed temporarily from sources other than the Bonds and reimbursed from the proceeds of the Bonds. Treasury Regulation § 1.150-2 (the "Reimbursement Regulations") provides that proceeds of tax-exempt bonds allocated to reimburse expenditures originally paid from a source other than the tax-exempt bonds will not be deemed expended unless certain requirements are met. In order to preserve its ability to reimburse certain costs from proceeds of the Bonds in accordance with the Reimbursement Regulations, the District hereby makes its declaration of official intent (the "Declaration") described below to reimburse certain costs.

(a) Declaration of Intent. The District proposes to issue the School Building Portion of the Bonds to finance the costs of the Project. The District may reimburse original expenditures made for certain costs of the Project from the proceeds of the Bonds in an estimated maximum principal amount of $30,000,000. All reimbursed expenditures will be capital expenditures, costs of issuance of the School Building Portion of the Bonds, or other expenditures eligible for reimbursement under Section 1.150-2(d)(3) of the Reimbursement Regulations.

(b) Declaration Made Not Later Than 60 Days. This Declaration has been made not later than sixty (60) days after payment of any original expenditure to be subject to a reimbursement allocation with respect to the proceeds of the Bonds, except for the following expenditures: (a) costs of issuance of the Bonds; (b) costs in an amount not in excess of $100,000 or five percent (5%) of the proceeds of the Bonds; or (c) "preliminary expenditures" up to an amount not in excess of twenty (20) percent of the aggregate issue price of the Bonds that finance or are reasonably expected by the District to finance the Project for which the preliminary expenditures were incurred. The term "preliminary expenditures" includes architectural, engineering, surveying, bond issuance, and similar costs that are incurred prior to commencement of acquisition, construction, or rehabilitation of the Project, other than land acquisition, site preparation, and similar costs incident to commencement of construction.

(c) Reasonable Expectations; Official Intent. This Declaration is an expression of the reasonable expectations of the District based on the facts and circumstances known to the District as of the date hereof. The anticipated original expenditures for the Project and the principal amount of the Bonds described in Section 7(a), above, are consistent with the District's budgetary and financial circumstances. No sources other than proceeds of the Bonds to be issued by the District are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside pursuant to the District's budget or financial policies to pay such original expenditures. This resolution is intended to constitute a declaration of official intent for purposes of the Reimbursement Regulations.

(The remainder of this page is intentionally left blank.)

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

and the following voted against:

whereupon the resolution was declared duly passed and adopted.

STATE OF MINNESOTA	)
	)
COUNTIES OF WILKIN AND	)
OTTER TAIL	) ss.
	)
INDEPENDENT SCHOOL	)
DISTRICT NO. 846	)

I, the undersigned, being the duly qualified and acting Clerk of Independent School District No. 846 (Breckenridge Public Schools), Wilkin and Otter Tail Counties, Minnesota (the "District"), hereby certify that I have carefully compared the attached and foregoing extract of minutes of a regular meeting of the School Board of the District held on the date specified above, with the original minutes on file in my office and the extract is a full, true, and correct copy of the minutes, insofar as they relate to authorizing the issuance and sale of the District's General Obligation School Building and Refunding Bonds, Series 2026A, in the aggregate principal amount of approximately $34,100,000.

WITNESS My hand as such Clerk this ____ day of December, 2025.

_____

Clerk of the School Board
Independent School District No. 846 (Breckenridge Public Schools), Wilkin and Otter Tail Counties, Minnesota

December 10, 2025

PRE-SALE REPORT FOR

Independent School District No. 846 (Breckenridge), Minnesota

$34,060,000 General Obligation Refunding and School Building Bonds, Series 2026A

Prepared by:

Ehlers
3001 Broadway Street, Suite 320
Minneapolis, MN 55413

Advisors:

Matthew Hammer, Senior Municipal Advisor
Aaron Bushberger, Senior Municipal Advisor

BUILDING COMMUNITIES. IT'S WHAT WE DO.

EXECUTIVE SUMMARY OF PROPOSED DEBT

Proposed Issue:

$34,060,000 General Obligation Refunding and School Building Bonds, Series 2026A

District voters authorized the issuance of up to $58,00,000 in bonds in a school bond referendum election held on November 4, 2025. $30,000,000 is our current estimate of the bond amount for the first bond issuance. The issue will also finance a current refunding of the District's 2014A General Obligation Bonds.

Purposes:

The proposed issue includes financing acquisition and betterment of sites and facilities approved by voters on November 4, 2025 and a current refunding of fiscal year 2027 through 2036 maturities of the districts $7,890,000 General Obligation Bonds, Series 2014A.

The refunding portion is a Current Refunding as the obligations being refunded will be callable within 90 days of the date of issue of the new Bonds.

Authority:

The Bonds are being issued pursuant to Minnesota Statutes, Chapter(s) 475. The Bonds will be general obligations of the district for which its full faith, credit and taxing powers are pledged.

Term/Call Feature:

The Bonds are being issued for a term of 24 years. Principal on the Bonds will be due on February 1 in the years 2027 through 2050. Interest will be due every six months beginning August 1, 2026.

The Bonds will be subject to prepayment at the discretion of the District on February 1, 2035 or any date thereafter.

State Credit Enhancement:

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.

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.

Rating:

The District's outstanding bonds were issued carrying the state credit enhancement program rating only. The 2014A bonds carry a Standard & Poor's "AAA" rating, and the 2016A bonds carry a Moody's "Aa1" rating under this program.

For the upcoming issuance, the District will request a state credit enhanced program rating and establish an underlying district rating.

Basis for Recommendation:

Based on your objectives, financial situation and need, risk tolerance, liquidity needs, experience with the issuance of Bonds and long-term financial capacity, as well as the tax status considerations related to the Bonds and the structure, timing and other similar matters related to the Bonds, we are recommending the issuance of Bonds as a suitable option.

Method of Sale/Placement:

We are recommending the Bonds be issued as municipal securities and offered through a competitive underwriting process. You will solicit competitive bids, which we will compile on your behalf, for the purchase of the Bonds from underwriters and banks.

An allowance for discount bidding will be incorporated in the terms 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.

If the Bonds are purchased at a price greater than the minimum bid amount (maximum discount), the unused allowance may be used to reduce your borrowing amount.

Premium Pricing:

In some cases, 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 is considered "reoffering premium."

Any net premium received may be used to reduce the principal amount of the Bonds, increase the net proceeds for the project, or to fund a portion of the interest on the Bonds.

Review of Existing Debt:

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.

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.

Continuing Disclosure:

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 reportable events to the Municipal Securities Rulemaking Board (the "MSRB"), as required by rules of the Securities and Exchange Commission (SEC). The District will now be obligated to provide such reports, and will contract with Ehlers to prepare and file the reports.

Arbitrage Monitoring:

The District must ensure compliance with certain sections of the Internal Revenue Code and Treasury Regulations ("Arbitrage Rules") throughout the life of the issue to maintain the tax-exempt status of the Bonds. These Arbitrage Rules apply to amounts held in construction, escrow, reserve, debt service account(s), etc., along with related investment income on each fund/account.

IRS audits will verify compliance with rebate, yield restriction and records retention requirements within the Arbitrage Rules. The District's specific arbitrage responsibilities will be detailed in the Tax Certificate (the "Tax Compliance Document") prepared by your Bond Attorney and provided at closing.

The Bonds may qualify for one or more exception(s) to the Arbitrage Rules by meeting 1) small issuer exception, 2) spend down requirements, 3) bona fide debt service fund limits, 4) reasonable reserve requirements, 5) expenditure within an available period limitations, 6) investments yield restrictions, 7) de minimis rules, or; 8) borrower limited requirements.

An Ehlers arbitrage expert will contact the District within 30 days after the sale date to review the District's specific responsibilities for the Bonds. The District is currently receiving arbitrage services from Ehlers in relation to the Bonds.

Investment of Bond Proceeds:

Ehlers will assist the District in developing a strategy to invest the School Building Bond proceeds until they are needed for project costs.

Proceeds from the refunding portion of the issue will be available for investment from the closing date of February 19, 2026, through the redemption date of March 24, 2026. These funds will be placed in an interest-bearing escrow account and used to redeem the existing bonds on the redemption date.

Estimated earnings on the escrow account are $14,908.

Other Service Providers:

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, but the final fees may vary. If you have any questions pertaining to the identified service providers or their role, or if you would like to use a different service provider for any of the listed services please contact us.

Bond Counsel: Kennedy & Graven, Chartered

Paying Agent: Bond Trust Services Corporation

Rating Agency: Moody's Investors Service, Inc.

Escrow Agent: Zion's Bancorporation, National Association

PROPOSED DEBT ISSUANCE SCHEDULE

Ehlers Presents Pre-Sale Report to School Board, School Board Approves Resolution Authorizing Sale of the Bonds:	December 10, 2025
Due Diligence Call to Review Official Statement:	Week of January 5, 2026
Conference with Rating Agency:	Week of January 5, 2026
Distribute Official Statement:	Week of January 5, 2026
Ehlers Receives and Evaluates Proposals for Purchase of Bonds: School Board Meeting to Award Sale of Bonds:	January 21, 2026
Estimated Closing Date:	February 19, 2026
Redemption Date for the 2014A Bonds Being Refunded:	March 24, 2026

Attachments

Estimated Sources and Uses of Funds

Estimated Debt Service Schedules

Estimated Current Refunding Escrow

Estimated Debt Service Comparison/Refunding Analysis

Estimated Long-Term Financing Plan for Debt and Capital Payments and Levies

EHLERS' CONTACTS

Matthew Hammer, Senior Municipal Advisor	(651) 697-8592
Aaron Bushberger, Senior Municipal Advisor	(651) 697-8532
Tess Kuhn, Public Finance Analyst	(651) 697-8518
Brian Shannon, Senior Finance Manager	(651) 697-8515

Independent School District No. 846 (Breckenridge)

$34,060,000 G.O. Refunding and School Building Bonds, Series 2026A

Issue Summary

Dated: February 19, 2026

Total Issue Sources And Uses

Dated 02/19/2026 | Delivered 02/19/2026

	School Building New Money Portion	Current Refund 2014 Capital Facilities Portion	Current Refund 2014 Alternative Facilities Portion	Current Refund 2014 Tax Abatement Portion	Issue Summary
Sources Of Funds					
Par Amount of Bonds	$30,000,000.00	$195,000.00	$3,775,000.00	$90,000.00	$34,060,000.00
Reoffering Premium	484,652.10	8,533.40	333,448.90	3,788.70	830,423.10
Total Sources	**$30,484,652.10**	**$203,533.40**	**$4,108,448.90**	**$93,788.70**	**$34,890,423.10**
Uses Of Funds					
Total Underwriter's Discount (1.000%)	300,000.00	1,950.00	37,750.00	900.00	340,600.00
Costs of Issuance	162,947.74	1,059.16	20,504.26	488.84	185,000.00
Deposit to Project Construction Fund	30,021,704.36	-	-	-	30,021,704.36
Deposit to Current Refunding Fund	-	200,298.25	4,048,864.94	90,132.02	4,339,295.21
Rounding Amount	-	225.99	1,329.70	2,267.84	3,823.53
Total Uses	**$30,484,652.10**	**$203,533.40**	**$4,108,448.90**	**$93,788.70**	**$34,890,423.10**

Independent School District No. 846 (Breckenridge)

$34,060,000 G.O. Refunding and School Building Bonds, Series 2026A

Issue Summary

Dated: February 19, 2026

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/19/2026	-	-	-	-	-
08/01/2026	-	-	726,684.75	726,684.75	-
02/01/2027	2,570,000.00	5.000%	807,427.50	3,377,427.50	4,104,112.25
08/01/2027	-	-	743,177.50	743,177.50	-
02/01/2028	890,000.00	5.000%	743,177.50	1,633,177.50	2,376,355.00
08/01/2028	-	-	720,927.50	720,927.50	-
02/01/2029	945,000.00	5.000%	720,927.50	1,665,927.50	2,386,855.00
08/01/2029	-	-	697,302.50	697,302.50	-
02/01/2030	925,000.00	5.000%	697,302.50	1,622,302.50	2,319,605.00
08/01/2030	-	-	674,177.50	674,177.50	-
02/01/2031	1,000,000.00	5.000%	674,177.50	1,674,177.50	2,348,355.00
08/01/2031	-	-	649,177.50	649,177.50	-
02/01/2032	1,060,000.00	5.000%	649,177.50	1,709,177.50	2,358,355.00
08/01/2032	-	-	622,677.50	622,677.50	-
02/01/2033	1,110,000.00	5.000%	622,677.50	1,732,677.50	2,355,355.00
08/01/2033	-	-	594,927.50	594,927.50	-
02/01/2034	1,170,000.00	5.000%	594,927.50	1,764,927.50	2,359,855.00
08/01/2034	-	-	565,677.50	565,677.50	-
02/01/2035	1,230,000.00	4.642%	565,677.50	1,795,677.50	2,361,355.00
08/01/2035	-	-	537,127.50	537,127.50	-
02/01/2036	1,275,000.00	4.643%	537,127.50	1,812,127.50	2,349,255.00
08/01/2036	-	-	507,527.50	507,527.50	-
02/01/2037	1,130,000.00	4.000%	507,527.50	1,637,527.50	2,145,055.00
08/01/2037	-	-	484,927.50	484,927.50	-
02/01/2038	1,185,000.00	4.000%	484,927.50	1,669,927.50	2,154,855.00
08/01/2038	-	-	461,227.50	461,227.50	-
02/01/2039	1,240,000.00	4.000%	461,227.50	1,701,227.50	2,162,455.00
08/01/2039	-	-	436,427.50	436,427.50	-
02/01/2040	1,290,000.00	4.250%	436,427.50	1,726,427.50	2,162,855.00
08/01/2040	-	-	409,015.00	409,015.00	-
02/01/2041	1,370,000.00	4.500%	409,015.00	1,779,015.00	2,188,030.00
08/01/2041	-	-	378,190.00	378,190.00	-
02/01/2042	1,435,000.00	4.500%	378,190.00	1,813,190.00	2,191,380.00
08/01/2042	-	-	345,902.50	345,902.50	-
02/01/2043	1,495,000.00	4.750%	345,902.50	1,840,902.50	2,186,805.00
08/01/2043	-	-	310,396.25	310,396.25	-
02/01/2044	1,565,000.00	4.750%	310,396.25	1,875,396.25	2,185,792.50
08/01/2044	-	-	273,227.50	273,227.50	-
02/01/2045	1,645,000.00	4.750%	273,227.50	1,918,227.50	2,191,455.00
08/01/2045	-	-	234,158.75	234,158.75	-
02/01/2046	1,730,000.00	4.850%	234,158.75	1,964,158.75	2,198,317.50
08/01/2046	-	-	192,206.25	192,206.25	-
02/01/2047	1,820,000.00	4.850%	192,206.25	2,012,206.25	2,204,412.50
08/01/2047	-	-	148,071.25	148,071.25	-
02/01/2048	1,905,000.00	4.850%	148,071.25	2,053,071.25	2,201,142.50
08/01/2048	-	-	101,875.00	101,875.00	-
02/01/2049	1,995,000.00	5.000%	101,875.00	2,096,875.00	2,198,750.00
08/01/2049	-	-	52,000.00	52,000.00	-
02/01/2050	2,080,000.00	5.000%	52,000.00	2,132,000.00	2,184,000.00
Total	**$34,060,000.00**	-	**$21,814,762.25**	**$55,874,762.25**	-

Yield Statistics

Bond Year Dollars	$461,207.00
Average Life	13.541 Years
Average Coupon	4.7299287%
Net Interest Cost (NIC)	4.6237241%
True Interest Cost (TIC)	4.5639002%
Bond Yield for Arbitrage Purposes	4.4586498%
All Inclusive Cost (AIC)	4.6214948%

IRS Form 8038

Net Interest Cost	4.5060659%
Weighted Average Maturity	13.347 Years

Independent School District No. 846 (Breckenridge)

$30,000,000 G.O. Refunding and School Building Bonds, Series 2026A

School Building New Money Portion

Dated: February 19, 2026 - Purpose 1 of 4

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Net New D/S	Fiscal Total
02/19/2026	-	-	-	-	-	-
08/01/2026	-	-	639,362.25	639,362.25	639,362.25	-
02/01/2027	2,165,000.00	5.000%	710,402.50	2,875,402.50	2,875,402.50	3,514,764.75
08/01/2027	-	-	656,277.50	656,277.50	656,277.50	-
02/01/2028	460,000.00	5.000%	656,277.50	1,116,277.50	1,116,277.50	1,772,555.00
08/01/2028	-	-	644,777.50	644,777.50	644,777.50	-
02/01/2029	495,000.00	5.000%	644,777.50	1,139,777.50	1,139,777.50	1,784,555.00
08/01/2029	-	-	632,402.50	632,402.50	632,402.50	-
02/01/2030	585,000.00	5.000%	632,402.50	1,217,402.50	1,217,402.50	1,849,805.00
08/01/2030	-	-	617,777.50	617,777.50	617,777.50	-
02/01/2031	645,000.00	5.000%	617,777.50	1,262,777.50	1,262,777.50	1,880,555.00
08/01/2031	-	-	601,652.50	601,652.50	601,652.50	-
02/01/2032	685,000.00	5.000%	601,652.50	1,286,652.50	1,286,652.50	1,888,305.00
08/01/2032	-	-	584,527.50	584,527.50	584,527.50	-
02/01/2033	715,000.00	5.000%	584,527.50	1,299,527.50	1,299,527.50	1,884,055.00
08/01/2033	-	-	566,652.50	566,652.50	566,652.50	-
02/01/2034	755,000.00	5.000%	566,652.50	1,321,652.50	1,321,652.50	1,888,305.00
08/01/2034	-	-	547,777.50	547,777.50	547,777.50	-
02/01/2035	790,000.00	5.000%	547,777.50	1,337,777.50	1,337,777.50	1,885,555.00
08/01/2035	-	-	528,027.50	528,027.50	528,027.50	-
02/01/2036	820,000.00	5.000%	528,027.50	1,348,027.50	1,348,027.50	1,876,055.00
08/01/2036	-	-	507,527.50	507,527.50	507,527.50	-
02/01/2037	1,130,000.00	4.000%	507,527.50	1,637,527.50	1,637,527.50	2,145,055.00
08/01/2037	-	-	484,927.50	484,927.50	484,927.50	-
02/01/2038	1,185,000.00	4.000%	484,927.50	1,669,927.50	1,669,927.50	2,154,855.00
08/01/2038	-	-	461,227.50	461,227.50	461,227.50	-
02/01/2039	1,240,000.00	4.000%	461,227.50	1,701,227.50	1,701,227.50	2,162,455.00
08/01/2039	-	-	436,427.50	436,427.50	436,427.50	-
02/01/2040	1,290,000.00	4.250%	436,427.50	1,726,427.50	1,726,427.50	2,162,855.00
08/01/2040	-	-	409,015.00	409,015.00	409,015.00	-
02/01/2041	1,370,000.00	4.500%	409,015.00	1,779,015.00	1,779,015.00	2,188,030.00
08/01/2041	-	-	378,190.00	378,190.00	378,190.00	-
02/01/2042	1,435,000.00	4.500%	378,190.00	1,813,190.00	1,813,190.00	2,191,380.00
08/01/2042	-	-	345,902.50	345,902.50	345,902.50	-
02/01/2043	1,495,000.00	4.750%	345,902.50	1,840,902.50	1,840,902.50	2,186,805.00
08/01/2043	-	-	310,396.25	310,396.25	310,396.25	-
02/01/2044	1,565,000.00	4.750%	310,396.25	1,875,396.25	1,875,396.25	2,185,792.50
08/01/2044	-	-	273,227.50	273,227.50	273,227.50	-
02/01/2045	1,645,000.00	4.750%	273,227.50	1,918,227.50	1,918,227.50	2,191,455.00
08/01/2045	-	-	234,158.75	234,158.75	234,158.75	-
02/01/2046	1,730,000.00	4.850%	234,158.75	1,964,158.75	1,964,158.75	2,198,317.50
08/01/2046	-	-	192,206.25	192,206.25	192,206.25	-
02/01/2047	1,820,000.00	4.850%	192,206.25	2,012,206.25	2,012,206.25	2,204,412.50
08/01/2047	-	-	148,071.25	148,071.25	148,071.25	-
02/01/2048	1,905,000.00	4.850%	148,071.25	2,053,071.25	2,053,071.25	2,201,142.50
08/01/2048	-	-	101,875.00	101,875.00	101,875.00	-
02/01/2049	1,995,000.00	5.000%	101,875.00	2,096,875.00	2,096,875.00	2,198,750.00
08/01/2049	-	-	52,000.00	52,000.00	52,000.00	-
02/01/2050	2,080,000.00	5.000%	52,000.00	2,132,000.00	2,132,000.00	2,184,000.00
Total	**$30,000,000.00**	**-**	**$20,779,814.75**	**$50,779,814.75**	**$50,779,814.75**	**-**

Yield Statistics

Bond Year Dollars	$438,815.00
Average Life	14.627 Years
Average Coupon	4.7354386%
Net Interest Cost (NIC)	4.6933589%
True Interest Cost (TIC)	4.6602418%
All Inclusive Cost (AIC)	4.7149238%
Bond Yield for Arbitrage Purposes	4.4586498%

IRS Form 8038

Net Interest Cost	4.6006764%
Weighted Average Maturity	14.471 Years
Dated	2/19/2026
First Available Call Date	

Independent School District No. 846 (Breckenridge)

$195,000 G.O. Refunding and School Building Bonds, Series 2026A

Current Refund 2014 Capital Facilities Portion

Dated: February 19, 2026 - Purpose 2 of 4

Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings
02/01/2027	64,262.50	64,036.51	66,700.00	2,663.49
02/01/2028	77,000.00	77,000.00	74,900.00	(2,100.00)
02/01/2029	73,500.00	73,500.00	72,800.00	(700.00)
Total	**$214,762.50**	**$214,536.51**	**$214,400.00**	**(136.51)**

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	(254.60)
Net PV Cashflow Savings @ 4.459%(Bond Yield)	(254.60)
Contingency or Rounding Amount	225.99
Net Present Value Loss	$(28.61)
Net PV Loss / $196,761.13 PV Refunded Debt Service	(0.015%)
Net PV Loss / $200,000 Refunded Principal	(0.014%)
Net PV Loss / $195,000 Refunding Principal	(0.015%)

Refunding Bond Information

Refunding Dated Date	2/19/2026
Refunding Delivery Date	2/19/2026

Independent School District No. 846 (Breckenridge)

$3,775,000 G.O. Refunding and School Building Bonds, Series 2026A

Current Refund 2014 Alternative Facilities Portion

Dated: February 19, 2026 - Purpose 3 of 4

Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings
02/01/2027	490,810.00	489,480.30	494,700.00	5,219.70
02/01/2028	493,800.00	493,800.00	494,500.00	700.00
02/01/2029	497,300.00	497,300.00	499,000.00	1,700.00
02/01/2030	469,800.00	469,800.00	494,400.00	24,600.00
02/01/2031	467,800.00	467,800.00	494,400.00	26,600.00
02/01/2032	470,050.00	470,050.00	498,800.00	28,750.00
02/01/2033	471,300.00	471,300.00	497,400.00	26,100.00
02/01/2034	471,550.00	471,550.00	495,400.00	23,850.00
02/01/2035	475,800.00	475,800.00	502,800.00	27,000.00
02/01/2036	473,200.00	473,200.00	499,200.00	26,000.00
Total	**$4,781,410.00**	**$4,780,080.30**	**$4,970,600.00**	**$190,519.70**

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings.....	140,352.02
Net PV Cashflow Savings @ 4.459%(Bond Yield).....	140,352.02
Contingency or Rounding Amount.....	1,329.70
Net Present Value Benefit	$141,681.72
Net PV Benefit / $3,947,254.22 PV Refunded Debt Service	3.589%
Net PV Benefit / $4,040,000 Refunded Principal...	3.507%
Net PV Benefit / $3,775,000 Refunding Principal..	3.753%

Refunding Bond Information

Refunding Dated Date	2/19/2026
Refunding Delivery Date	2/19/2026

Independent School District No. 846 (Breckenridge)

$90,000 G.O. Refunding and School Building Bonds, Series 2026A

Current Refund 2014 Tax Abatement Portion

Dated: February 19, 2026 - Purpose 4 of 4

Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings
02/01/2027	34,275.00	32,007.16	33,000.00	992.84
02/01/2028	33,000.00	33,000.00	32,100.00	(900.00)
02/01/2029	31,500.00	31,500.00	31,200.00	(300.00)
Total	**$98,775.00**	**$96,507.16**	**$96,300.00**	**(207.16)**

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	(2,335.31)
Net PV Cashflow Savings @ 4.459%(Bond Yield)	(2,335.31)
Contingency or Rounding Amount	2,267.84
Net Present Value Loss	$(67.47)
Net PV Loss / $88,560.76 PV Refunded Debt Service	(0.076%)
Net PV Loss / $90,000 Refunded Principal	(0.075%)
Net PV Loss / $90,000 Refunding Principal	(0.075%)

Refunding Bond Information

Refunding Dated Date	2/19/2026
Refunding Delivery Date	2/19/2026

Independent School District No. 846 (Breckenridge)

$34,060,000 G.O. Refunding and School Building Bonds, Series 2026A

Issue Summary

Dated: February 19, 2026

Current Refunding Escrow

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
02/19/2026	30,021,704.36	-	-	30,021,705.57	30,021,704.36	1.21
03/24/2026	4,339,294.00	3.800%	14,908.13	4,354,202.13	4,354,203.34	-
Total	**$34,360,998.36**	**-**	**$14,908.13**	**$34,375,907.70**	**$34,375,907.70**	**-**

Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Unrestricted

Cash Deposit	1.21
Cost of Investments Purchased with Bond Proceeds	34,360,998.36
Total Cost of Investments	$34,360,999.57

Target Cost of Investments at bond yield	$34,357,280.38
Actual positive or (negative) arbitrage	(3,719.19)

Yield to Receipt	3.5590114%
Yield for Arbitrage Purposes	4.4586498%

State and Local Government Series (SLGS) rates for	12/04/2025

Breckenridge Public School District No. 846

Analysis of Possible Structure for Capital and Debt Levies

$58,000,000 Bond Issue
26 Tax Levies
Wrapped Around Existing Debt

December 5, 2025

Type of Bond	Principal Amount	Dated Date	Interest Rate
Voter-Approved Building	$30,000,000	02/19/26	4.66%
Voter-Approved Building	$28,000,000	05/01/27	5.00%

Levy		Tax Capacity Value [1]		Existing Commitments									New School Building Bonds				New Board Approved Bonds				Combined Totals			
Payable Year	Fiscal Year	($000s)	% Chg	Building Bonds [2]	Alt Fac/Fac Maint H&S Bonds [2]	Abatement Bonds [2]	Est. Debt Excess [3]	Est. Refunding Savings [4]	Net Levy	Tax Rate	Capital Project Levy [5]	Existing Tax Rate	Principal	Interest	Add'l. Debt Excess [3]	Net Levy	Principal	Interest	Add'l. Debt Excess [3]	Net Debt Levy	Initial Debt Levy	State Aid	Net Levy	Tax Rate
2024	2025	14,866	31.4%	-	549,151	36,304	(23,132)	-	562,323	3.78	-	3.78	-	-	-	-	-	-	-	-	562,323	-	562,323	3.78
2025	2026	16,887	13.6%	-	555,911	35,517	(41,480)	-	549,948	3.26	-	3.26	-	-	-	-	-	-	-	-	549,948	-	549,948	3.26
2026	2027	17,117	1.4%	-	519,435	34,650	-	-	554,085	3.24	600,000	6.74	2,165,000	1,349,765	-	3,690,503	-	-	-	-	4,844,588	-	4,844,588	28.30
2027	2028	17,117	0.0%	-	519,225	33,705	(22,163)	210	530,977	3.10	608,173	6.65	460,000	1,312,555	-	1,861,183	710,000	1,050,000	-	1,848,000	4,848,332	-	4,848,332	28.32
2028	2029	17,117	0.0%	-	523,950	32,760	(22,117)	(1,470)	533,123	3.11	608,173	6.67	495,000	1,289,555	-	1,873,783	380,000	1,364,500	-	1,831,725	4,846,803	-	4,846,803	28.32
2029	2030	17,117	0.0%	-	519,120	-	(22,268)	(25,830)	471,022	2.75	608,173	6.30	585,000	1,264,805	(74,951)	1,867,344	445,000	1,345,500	-	1,880,025	4,826,563	-	4,826,563	28.20
2030	2031	17,117	0.0%	-	519,120	-	(20,765)	(27,930)	470,425	2.75	608,173	6.30	645,000	1,235,555	(74,694)	1,899,889	505,000	1,323,250	(75,201)	1,844,462	4,822,948	-	4,822,948	28.18
2031	2032	17,117	0.0%	-	523,740	-	(20,765)	(30,188)	472,788	2.76	608,173	6.32	685,000	1,203,305	(75,996)	1,906,725	515,000	1,298,000	(73,778)	1,829,872	4,817,557	-	4,817,557	28.14
2032	2033	17,117	0.0%	-	522,270	-	(20,950)	(27,405)	473,915	2.77	608,173	6.32	715,000	1,169,055	(76,269)	1,901,989	550,000	1,272,250	(73,195)	1,840,168	4,824,244	-	4,824,244	28.18
2033	2034	17,117	0.0%	-	520,170	-	(20,891)	(25,043)	474,237	2.77	608,173	6.32	755,000	1,133,305	(76,080)	1,906,641	575,000	1,244,750	(73,607)	1,837,131	4,826,181	-	4,826,181	28.19
2034	2035	17,117	0.0%	-	527,940	-	(20,807)	(28,350)	478,783	2.80	608,173	6.35	790,000	1,095,555	(76,266)	1,903,567	600,000	1,216,000	(73,485)	1,833,315	4,823,838	-	4,823,838	28.18
2035	2036	17,117	0.0%	-	524,160	-	(21,118)	(27,300)	475,742	2.78	608,173	6.33	820,000	1,056,055	(76,143)	1,893,715	570,000	1,186,000	(73,333)	1,770,467	4,748,098	-	4,748,098	27.74
2036	2037	17,117	0.0%	-	-	-		-	-	-	608,173	3.55	1,130,000	1,015,055	(94,778)	2,157,529	825,000	1,157,500	(70,819)	2,010,806	4,776,508	-	4,776,508	27.90
2037	2038	17,117	0.0%	-	-	-	-	-	-	-	608,173	3.55	1,185,000	969,855	(86,301)	2,176,297	855,000	1,116,250	(80,432)	1,989,380	4,773,849	-	4,773,849	27.89
2038	2039	17,117	0.0%	-	-	-	-	-	-	-	608,173	3.55	1,240,000	922,455	(87,052)	2,183,526	890,000	1,073,500	(79,575)	1,982,100	4,773,798	-	4,773,798	27.89
2039	2040	17,117	0.0%	-	-	-	-	-	-	-	608,173	3.55	1,290,000	872,855	(87,341)	2,183,657	935,000	1,029,000	(79,284)	1,982,916	4,774,745	-	4,774,745	27.89
2040	2041	17,117	0.0%	-	-	-	-	-	-	-	608,173	3.55	1,370,000	818,030	(87,346)	2,210,085	955,000	982,250	(79,317)	1,954,796	4,773,054	-	4,773,054	27.88
2041	2042	17,117	0.0%	-	-	-	-	-	-	-	608,173	3.55	1,435,000	756,380	(88,403)	2,212,546	1,000,000	934,500	(78,192)	1,953,033	4,773,751	-	4,773,751	27.89
2042	2043	17,117	0.0%	-	-	-	-	-	-	-	608,173	3.55	1,495,000	691,805	(88,502)	2,207,643	1,055,000	884,500	(78,121)	1,958,354	4,774,170	-	4,774,170	27.89
2043	2044	17,117	0.0%	-	-	-	-	-	-	-	608,173	3.55	1,565,000	620,793	(88,306)	2,206,776	1,110,000	831,750	(78,334)	1,960,503	4,775,452	-	4,775,452	27.90
2044	2045	17,117	0.0%	-	-	-	-	-	-	-	608,173	3.55	1,645,000	546,455	(88,271)	2,212,757	1,160,000	776,250	(78,420)	1,954,642	4,775,572	-	4,775,572	27.90
2045	2046	17,117	0.0%	-	-	-	-	-	-	-	608,173	3.55	1,730,000	468,318	(88,510)	2,219,723	1,210,000	718,250	(78,186)	1,946,477	4,774,373	-	4,774,373	27.89
2046	2047	17,117	0.0%	-	-	-	-	-	-	-	608,173	3.55	1,820,000	384,413	(88,789)	2,225,844	1,265,000	657,750	(77,859)	1,941,028	4,775,045	-	4,775,045	27.90
2047	2048	17,117	0.0%	-	-	-	-	-	-	-	608,173	3.55	1,905,000	296,143	(89,034)	2,222,166	1,330,000	594,500	(77,641)	1,943,084	4,773,422	-	4,773,422	27.89
2048	2049	17,117	0.0%	-	-	-	-	-	-	-	608,173	3.55	1,995,000	203,750	(88,887)	2,219,801	1,400,000	528,000	(77,723)	1,946,677	4,774,650	-	4,774,650	27.89
2049	2050	17,117	0.0%	-	-	-	-	-	-	-	608,173	3.55	2,080,000	104,000	(88,792)	2,204,408	1,485,000	458,000	(77,867)	1,962,283	4,774,864	-	4,774,864	27.90
2050	2051	17,117	0.0%	-	-	-	-	-	-	-	608,173	3.55	-	-	-	-	3,745,000	383,750	(166,668)	4,168,520	4,776,693	-	4,776,693	27.91
2051	2052	17,117	0.0%	-	-	-	-	-	-	-	608,173	3.55	-	-	-	-	3,930,000	196,500	(166,741)	4,166,084	4,774,257	-	4,774,257	27.89
2052	2053	17,117	0.0%	-	-	-	-	-	-	-	608,173	3.55	-	-		-	-	-	-	-	608,173	-	608,173	3.55
2053	2054	17,117	0.0%	-	-	-	-	-	-	-	608,173	3.55	-	-	-	-	-	-	-	-	608,173	-	608,173	3.55
Totals				**-**	**6,324,192**	**172,936**	**(256,456)**	**(193,305)**	**6,047,367**		**17,020,661**		**30,000,000**	**20,779,815**	**(1,770,710)**	**51,548,096**	**28,000,000**	**23,622,500**	**(1,867,778)**	**52,335,847**	**126,951,971**	**-**	**126,951,971**	

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1 Tax capacity value for taxes payable in 2024 and 2025 are the actual values. Estimates for future years are based on the percentage changes as shown above.

2 Initial debt service levies (prior to subtracting debt equalization aid) are set at 105 percent of the principal and interest payments during the next fiscal year.

3 Debt excess adjustment for taxes payable in 2024 to 2026 are the actual amounts. Debt excess for future years is estimated at 4% of the prior year's initial debt service levy.

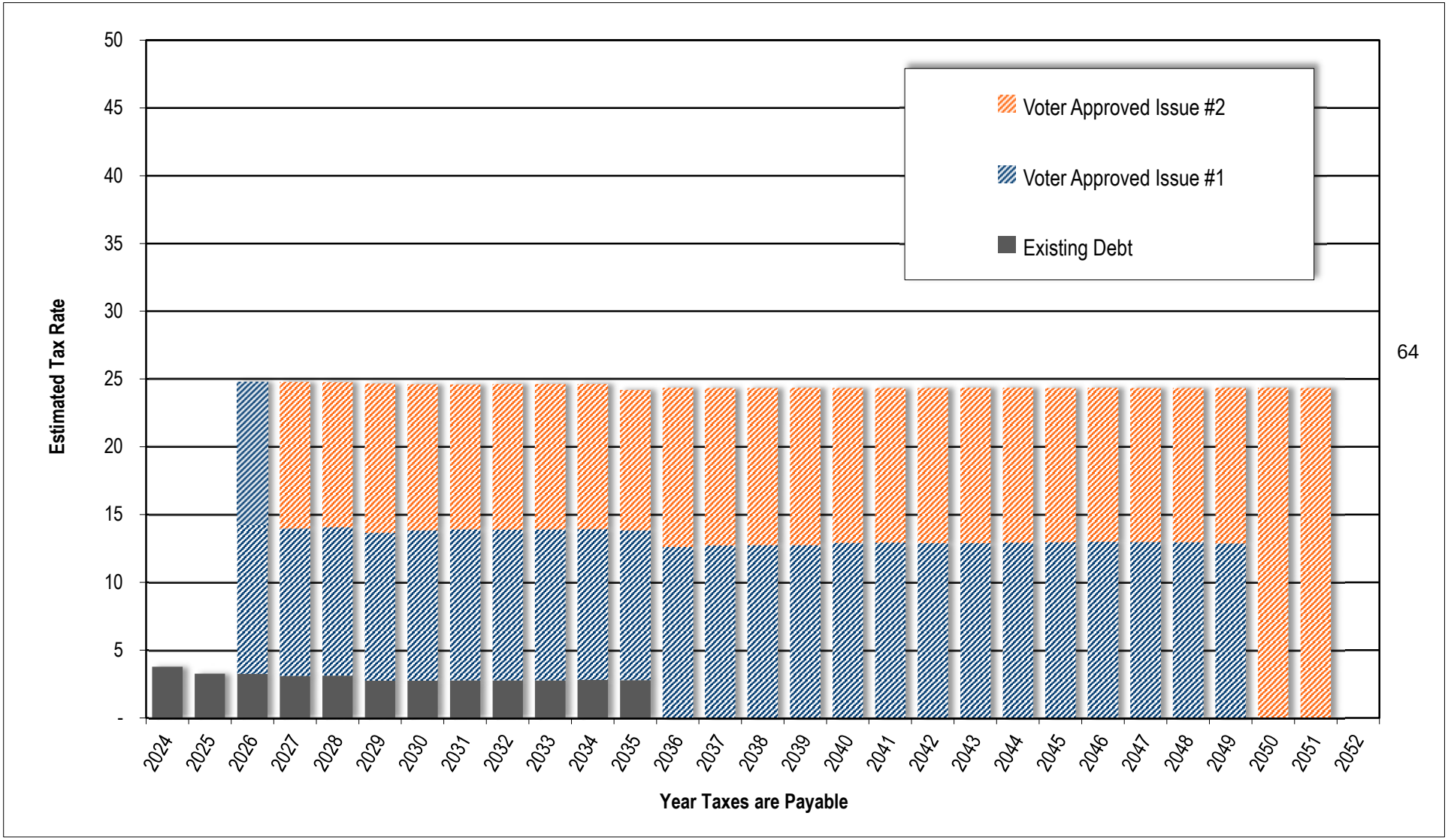
4 Estimated debt service levy savings from current refunding of 2014A bonds.

5 Assumes that the new capital project levy would be renewed at the same tax rate prior to expiring.

Breckenridge Public School District No. 846

Estimated Tax Rates for Capital and Debt Service Levies
Existing Commitments and Proposed New Debt

$58,000,000 Bond Issue
26 Tax Levies
Wrapped Around Existing Debt



Date Prepared: December 5, 2025

December 3, 2025

POST-ISSUANCE COMPLIANCE POLICY FOR:

Independent School District No. 846 (Breckenridge), Minnesota

Prepared by:

Ehlers
3001 Broadway Street, Suite 320
Minneapolis, Minnesota 55413

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Independent School District No. 846 (Breckenridge), Minnesota
Post-Issuance Debt Compliance Policy

The School Board (the "Board") of Independent School District No. 846 (Breckenridge), Minnesota (the "District") has chosen, by policy, to take steps to help ensure that all obligations will be in compliance with all applicable federal regulations. This policy may be amended, as necessary, in the future.

IRS Background

The Internal Revenue Service ("IRS") is responsible for enforcing compliance with the Internal Revenue Code (the "Code") and regulations promulgated thereunder ("Treasury Regulations") governing certain obligations (for example: tax-exempt obligations, Build America Bonds, Recovery Zone Development Bonds and various "Tax Credit" Bonds). The IRS encourages issuers and beneficiaries of such obligations to adopt and implement a post-issuance debt compliance policy and procedures to safeguard against post-issuance violations.

SEC Background

The Securities and Exchange Commission ("SEC") is responsible for enforcing compliance with its Rule 15c2-12 (the "Rule") of the securities act. Issuers and borrowers of municipal securities (referred to as "obligated persons") generally have a requirement to meet specific continuing disclosure standards set forth in continuing disclosure agreements ("CDA"). Unless the issuer, obligated person, or a specific obligation is exempt from compliance with CDAs, these agreements are entered into at the time of issuance to enable underwriter(s) to comply with the Rule. The Rule sets forth certain obligations of (i) underwriters to receive, review and disseminate official statements of most primary offerings of municipal securities, (ii) underwriters to obtain CDAs from issuers and other obligated persons to provide material event disclosures and annual financial information on a continuing basis, and (iii) broker-dealers to have access to such continuing disclosures in order to make recommendations of municipal securities transactions in the secondary market. The SEC encourages issuers and obligated persons adopt and implement a post-issuance debt compliance policy and procedures to safeguard against Rule violations.

When obligations are issued, the CDA commits the issuer or obligated person to provide certain financial and statistical information and material event notices to the public. Issuers and other obligated persons may also choose to provide periodic, voluntary financial information and filings to investors in addition to fulfilling the specific responsibilities delineated in CDAs. It is important to note that issuers and other obligated persons should not give any one investor certain information that is not readily available to all market participants by disseminating information to the marketplace, at large. Issuers and other obligated persons should be aware that any disclosure activities determined to be "communicating to the market" can be subject to regulatory scrutiny.

Post-Issuance Debt Compliance Policy Objective

The District desires to monitor these obligations to ensure compliance with the IRS Code, Treasury Regulations and the SEC Rule. To help ensure compliance, the District has developed the following policy (the "Post-Issuance Debt Compliance Policy"). The Post-Issuance Debt Compliance Policy shall apply to all obligations, including bonds, notes, loans, lease purchase contracts, lines of credit, commercial paper or any other form of debt that is subject to compliance.

Post-Issuance Debt Compliance Policy

The Superintendent of Schools of the District is designated as the District's agent who is responsible for post-issuance compliance obligations.

The Superintendent of Schools shall assemble all relevant documentation, records and activities required to ensure post-issuance debt compliance as further detailed in corresponding procedures (the “Post-Issuance Debt Compliance Procedures”). At a minimum, the Post-Issuance Debt Compliance Procedures for each qualifying obligation will address the following:

1. General Post-Issuance Compliance
2. General Recordkeeping
3. Arbitrage Yield Restriction and Rebate Recordkeeping
4. Expenditure and Asset Documentation to be Assembled and Retained
5. Miscellaneous Documentation to be Assembled and Retained
6. Additional Undertakings and Activities that Support Sections 1 through 5 above
7. Continuing Disclosure Obligations
8. Compliance with Future Requirements

The Superintendent of Schools shall apply the Post-Issuance Debt Compliance Procedures to each qualifying obligation and maintain a record of the results. Further, the Superintendent of Schools will ensure that the Post-Issuance Debt Compliance Policy and Procedures are updated on a regular and as needed basis.

The Superintendent of Schools or any other individuals responsible for assisting the Superintendent of Schools in maintaining records needed to ensure post-issuance debt compliance, are authorized to expend funds as needed to attend training or secure use of other educational resources for ensuring compliance such as consulting, publications, and compliance assistance.

Most of the provisions of this Post-Issuance Debt Compliance Policy are not applicable to taxable governmental obligations unless there is a reasonable possibility that the District may refund their taxable governmental obligation, in whole or in part, with the proceeds of a tax-exempt governmental obligation. If this refunding possibility exists, then the District shall treat the taxable governmental obligation as if such issue were an issue of tax-exempt governmental obligations and comply with the requirements of this Post-Issuance Debt Compliance Policy.

Private Activity Bonds

The District may issue tax-exempt obligations that are “private activity” bonds because either (1) the bonds finance a facility that is owned by the District but used by one or more qualified 501(c)(3) organizations, or (2) the bonds are so-called “conduit bonds”, where the proceeds are loaned to a qualified 501(c)(3) organization or another private entity that finances activities eligible for tax-exempt financing under federal law (such as certain manufacturing projects and certain affordable housing projects). Prior to the issuance of either of these types of bonds, the Superintendent of Schools shall take steps necessary to ensure that such obligations will remain in compliance with the requirements of this Post-Issuance Debt Compliance Policy.

In a case where compliance activities are reasonably within the control of a private party (i.e., a 501(c)(3) organization or conduit borrower), the Superintendent of Schools may determine that all or some portion of compliance responsibilities described in this Post-Issuance Debt Compliance Policy shall be assigned to the relevant party. In the case of conduit bonds, the conduit borrower will be assigned all compliance responsibilities other than those required to be undertaken by the District under federal law. In a case where

the Superintendent of Schools is concerned about the compliance ability of a private party, the Superintendent of Schools may require that a trustee or other independent third party be retained to assist with record keeping for the obligation and/or that the trustee or such third party be responsible for all or some portion of the compliance responsibilities.

The Superintendent of Schools is additionally authorized to seek the advice, as necessary, of bond counsel, disclosure counsel, and/or its financial advisor to ensure the District is in compliance with this Post-Issuance Debt Compliance Policy.

Adopted this date_____ by Independent School District No. 846 (Breckenridge), Minnesota

December 3, 2025

CONTINUING DISCLOSURE SERVICES CONTRACT FOR:

Independent School District No. 846 (Breckenridge Public Schools), Minnesota

EHLERS
PUBLIC FINANCE ADVISORS

Prepared by:

Ehlers
3001 Broadway Street, Suite 320
Minneapolis, MN 55413

BUILDING COMMUNITIES. IT'S WHAT WE DO.

December 3, 2025

Independent School District No.846 (Breckenridge), Minnesota
810 Beede Ave
Breckenridge, MN 56520

Re: Letter of Engagement to Retain Ehlers as Dissemination Agent for Continuing Disclosure

As an issuer of municipal securities, Independent School District No.846 (Breckenridge Public Schools), Minnesota ("Issuer") is required to comply with all continuing disclosure obligations enumerated in the Continuing Disclosure Agreement/Certificate/Undertaking ("CDU") associated with each issue of securities subject to the Rule 15c2-12 of the Securities and Exchange Commission. Many Issuers have CDU's that vary significantly from one CDU to another. Ehlers & Associates, Inc. ("Ehlers") can help you comply with all CDU obligations as Dissemination Agent. Fulfilling this obligation requires research, preparation and filing of disclosure reports within specific time frames.

This Letter of Engagement ("Letter") is being presented to memorialize and clarify the terms of the Issuer's engagement of Ehlers as the Issuer's Dissemination Agent. In this regard, Ehlers agrees to provide Issuer with those services described in Appendix A ("Services"). Ehlers shall be entitled to compensation by the Issuer also as described in Appendix A.

This Letter shall be effective as of the date of its execution by the Issuer and shall remain in effect for a period of one (1) year (the "Initial Term"). This Letter shall renew automatically on each anniversary of the effective date of this Letter (each an "Additional Term"). Notwithstanding the foregoing, this Letter may be terminated by either party upon sixty (60) days prior written notice. The Initial Term and each Additional Term shall collectively be referred to herein as the "Term".

To perform the Services described in this Letter, Issuer agrees to provide Ehlers all information as deemed necessary by Ehlers to fulfill the Issuer's reporting requirements relating to its continuing disclosure obligations ("Continuing Disclosure Information"), and within the applicable timeframe as specified by Ehlers. Issuer acknowledges that Ehlers shall be entitled to rely on all Continuing Disclosure Information provided by the Issuer without further investigation as to its completeness or accuracy.

Issuer shall indemnify, hold harmless and defend Ehlers from and against any damages, costs or other liabilities (including reasonable attorneys' fees) arising from or relating to any breach of this Letter by Issuer, including, but not limited to, damages, costs and other liabilities arising out of any Disclosure Information received and disseminated by Ehlers.

Further, in no event shall Ehlers' total aggregate liability under this Letter be in excess of the amount of fees paid by Issuer to Ehlers during the Term then in effect notwithstanding anything contained herein. In addition, Issuer acknowledges that Ehlers shall not be responsible and/or liable for any errors, misstatements or omissions associated with any continuing disclosure report or filing, or for the correction thereof, that was prepared or disseminated by any party other than Ehlers.

If our engagement under the terms of this Letter is acceptable, please sign this Letter in the appropriate signature block below and return a signed copy to us for our records. If, however, you do not wish to engage our services, please note that election in writing by the appropriate Issuer staff. Please contact me if you have any questions or would like to discuss our engagement further.

Sincerely,

EHLERS & ASSOCIATES, INC.

Matthew Hammer
Senior Municipal Advisor

SO ACCEPTED BY ISSUER

Issuer hereby accepts this Letter and engages Ehlers to provide the services noted herein and executes this Letter as of the date noted below:

By: _____ Title: _____

Name: _____ Date: _____

Appendix A

Disclosure Services

Annual Filings, or More Frequently, if Required

- Review and catalog all (CDU)'s of Issuer relative to current and future issues of securities subject to the Rule.
- Collection of information from third parties and Issuer, as applicable, to the extent necessary to prepare the annual (or more frequently, if required) continuing disclosure report.
- Preparing and submitting the annual (or more frequently, if required) continuing disclosure report in a standardized format acceptable for submission to the EMMA system, or any future industry standard.

Event Notices

- Informing Issuer of the events that may require a filing of an Event Notice and the required reporting period for such notices.
- Upon notification by Issuer of any circumstances that may require the filing of an Event Notice, preparing, filing, and providing confirmation of filing the required Event Notice.

Description of Fees

Full Disclosure Services fees shall be assessed as follows:

Number of Issuer Continuing Disclosure Undertakings	Annual Fee
One (1) to three (3) CDU's	$3,150
Four (4) to six (6) CDU's	$3,700
Seven (7) or more CDU's	$4,250

Limited Disclosure Services shall be provided annually for a fee of $850.

Special Circumstances
If an Issuer's CDU requires periodic filings (quarterly or semiannually) in addition to the annual filings, a fee of $500 per required CDU filing shall be assessed.

Future Fee Changes
Ehlers reserves the right to adjust fees during the Term of the engagement without prior consent of the Issuer, but not more than annually. Prior to any fee adjustments, the Issuer will be notified in writing of the revised fees and their effective date.

D. Certify Tax Levy 74

Minnesota Department of Education
Levy Limitation and Certification Report
2025 Payable 2026

District Number-Type: 0846-01
District Name: Breckenridge Public School District
Home County: Wilkin County

Date Printed: 12/8/25
Limits Updated: 11/26/25
Certified Submitted: 12/8/25

	LIMIT	PROPOSED	CERTIFIED
SUBTOTALS BY LEVY CATEGORY			
GENERAL - RMV VOTER	364,185.08	364,185.08	364,185.08
GENERAL - RMV OTHER	404,506.75	404,506.75	404,506.75
GENERAL - NTC VOTER	600,000.00	0.00	600,000.00
GENERAL - NTC OTHER	409,959.12	409,959.12	409,959.12
COMMUNITY SERVICE - NTC OTHER	81,164.50	81,164.50	81,164.50
GENERAL DEBT - NTC VOTER	3,693,584.85	584.85	3,693,584.85
GENERAL DEBT - NTC OTHER	620,361.44	559,235.66	620,361.44
OPEB DEBT - NTC VOTER	0.00	0.00	0.00
OPEB DEBT - NTC OTHER	0.00	0.00	0.00
SUBTOTALS BY FUND			
GENERAL FUND	1,778,650.95	1,178,650.95	1,778,650.95
COMMUNITY SERVICES FUND	81,164.50	81,164.50	81,164.50
GENERAL DEBT SERVICE FUND	4,313,946.29	559,820.51	4,313,946.29
OPEB/PENSION DEBT SERVICE FUND	0.00	0.00	0.00
SUBTOTALS BY TAX BASE			
REFERENDUM MARKET VALUE	768,691.83	768,691.83	768,691.83
NET TAX CAPACITY	5,405,069.91	1,050,944.13	5,405,069.91
SUBTOTALS BY TRUTH IN TAXATION CATEGORY			
VOTER APPROVED	4,657,769.93	364,769.93	4,657,769.93
OTHER	1,515,991.81	1,454,866.03	1,515,991.81
TOTAL LEVY			
TOTAL LEVY	6,173,761.74	1,819,635.96	6,173,761.74

The school district must submit the completed original of this form to the home county auditor by December 28, 2025. A duplicate form must be submitted to Minnesota Department of Education, School Finance Division, 400 NE Stinson Blvd., Minneapolis, MN 55413, by January 7, 2026.

The certified levy listed above is the levy voted by the school board for taxes payable in 2026.

Signature of School Board Clerk _____

Date of Certification _____

E. Truth and Taxation--6:00PM 76

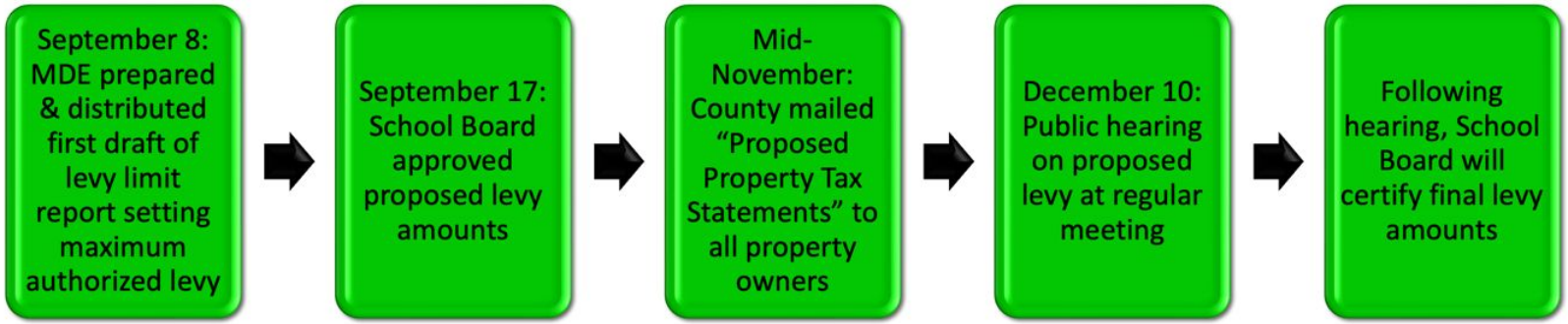
PUBLIC HEARING

25-26 Budget - Proposed

2026 Property Taxes



Approval of District's Tax Levy in 2025 (Payable 2026)



Big Picture



Why have a Truth in Taxation Meeting?

- **Truth in Taxation Law, passed in 1989**

- **Two major requirements:**

1. **Tax Statements**
   Counties must send out proposed property tax statements in November based on proposed tax levies set by all taxing jurisdictions (counties, cities, townships, school districts, etc.)

2. **Public Hearing**
   Most taxing jurisdictions must hold a public hearing prior to certifying the final levy and discuss:
   - Payable 2025 levy
   - Fiscal year 2025 budget
   - Public comments

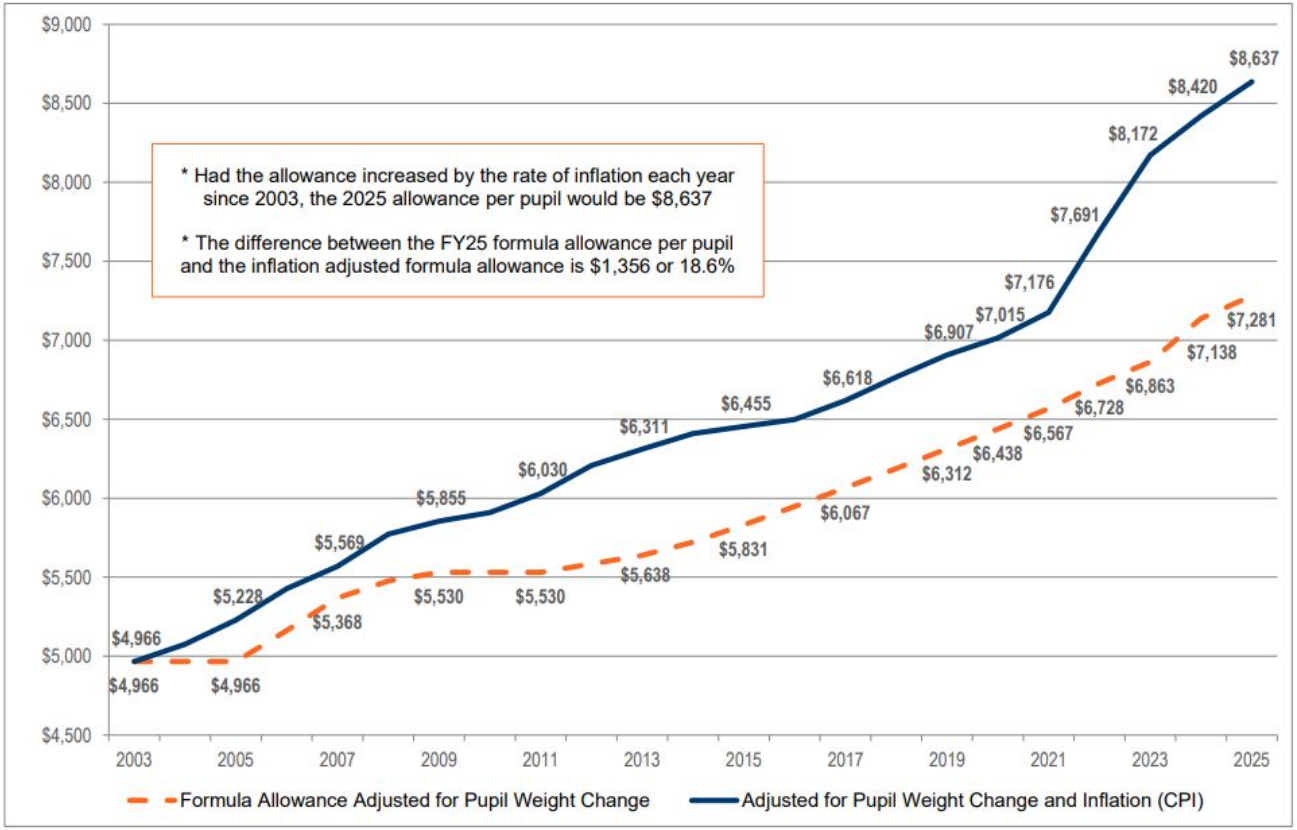
This is the school district's required annual hearing.

25-26 School Year Budget

Fund	Revenues	Expenses	Net
General	$9,436,058.00	$9,491,723.00	
Food Service	$584,011.00	$502,760.00	
Community Education	$518,152.00	$534,979.00	
General Debt Service	$716,552.00	$728,725.00	
Trust Fund	$30,000.00	$30,000.00	
Student Activity	$39,500.00	$39,500.00	
TOTAL	$11,393,773.00	$11,397,187.00	$(3,414.00)

General Education Formula Allowance, 2003-2025

Adjusted for Pupil Weight Change and Inflation (CPI)



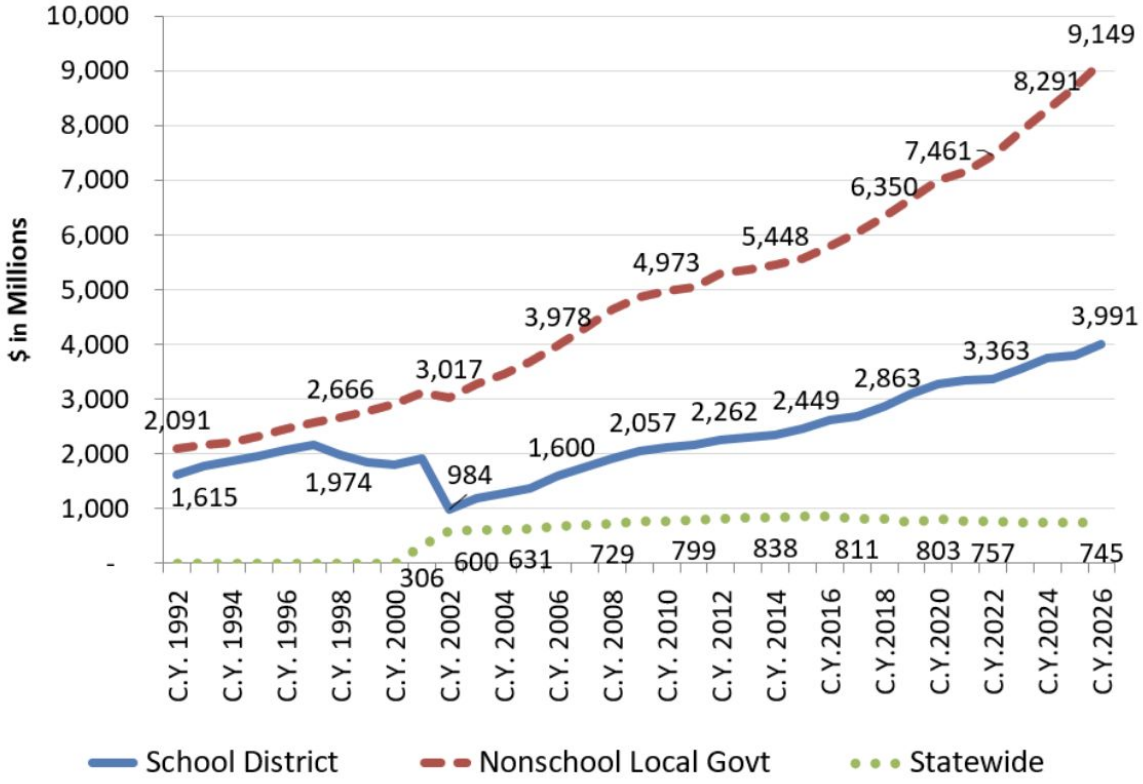
Source: MDE June 2023 Inflation Estimates and Minnesota Laws 2023

Funding trailed inflation by $1,364 per pupil in FY25

EHLERS
PUBLIC FINANCE ADVISORS

Property Tax Levies: School vs Non School

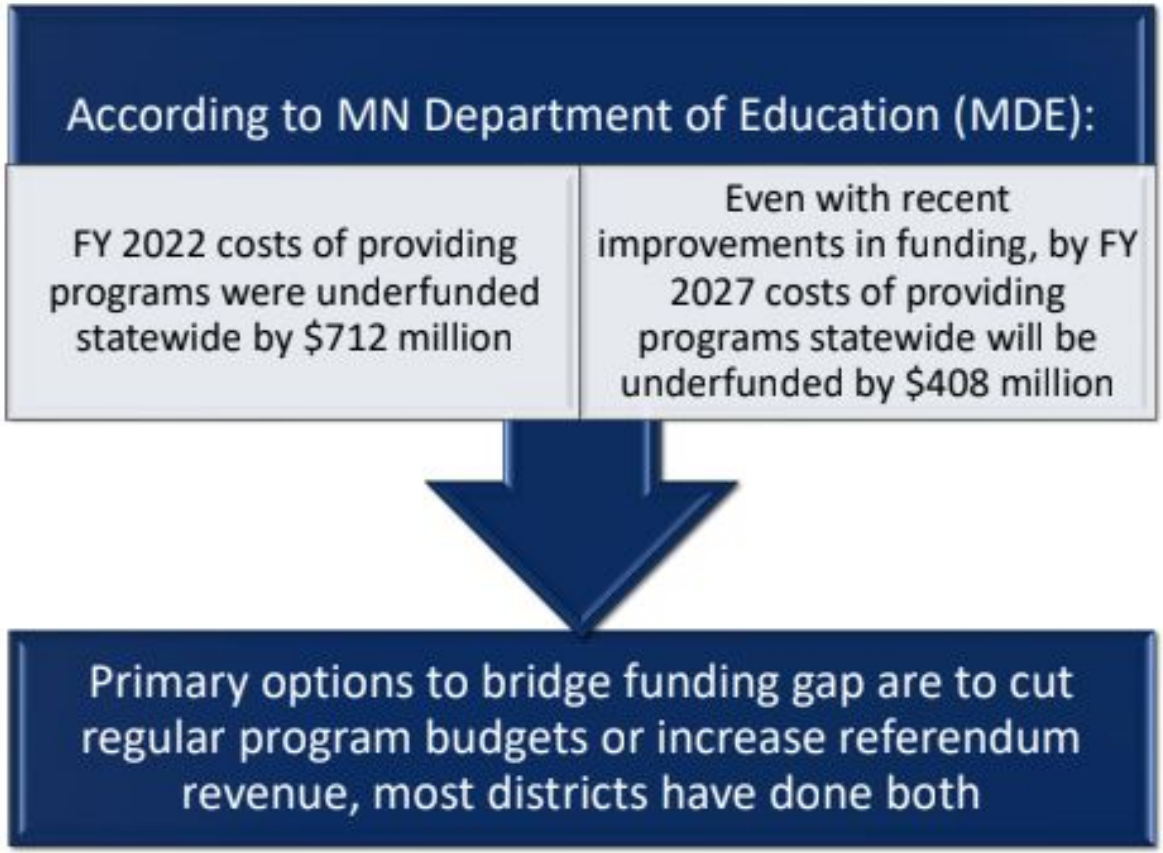
Payable 1992-2026



Reliance on Referendums

- General education funding has not kept pace with inflation
- Other funding sources (e.g., special education) also have not kept pace with increasing costs
- Only options for districts to bridge funding gap are to cut budgets or ask voters to increase revenue; districts have done both
- Voter-approved revenue:
  - ✓ Operating referendum
  - ✓ Capital project levy

Underfunding of Special Education



Who sets the School Levy?

Components of a District Tax Levy are either:

- **Set By State Formula By Legislature**
  - General Education Formula, Operating Capital, Career & Technical, Reemployment, etc.
- **Voter Approved as Authorized by the State**
  - Operating Referendum or Building Bonds

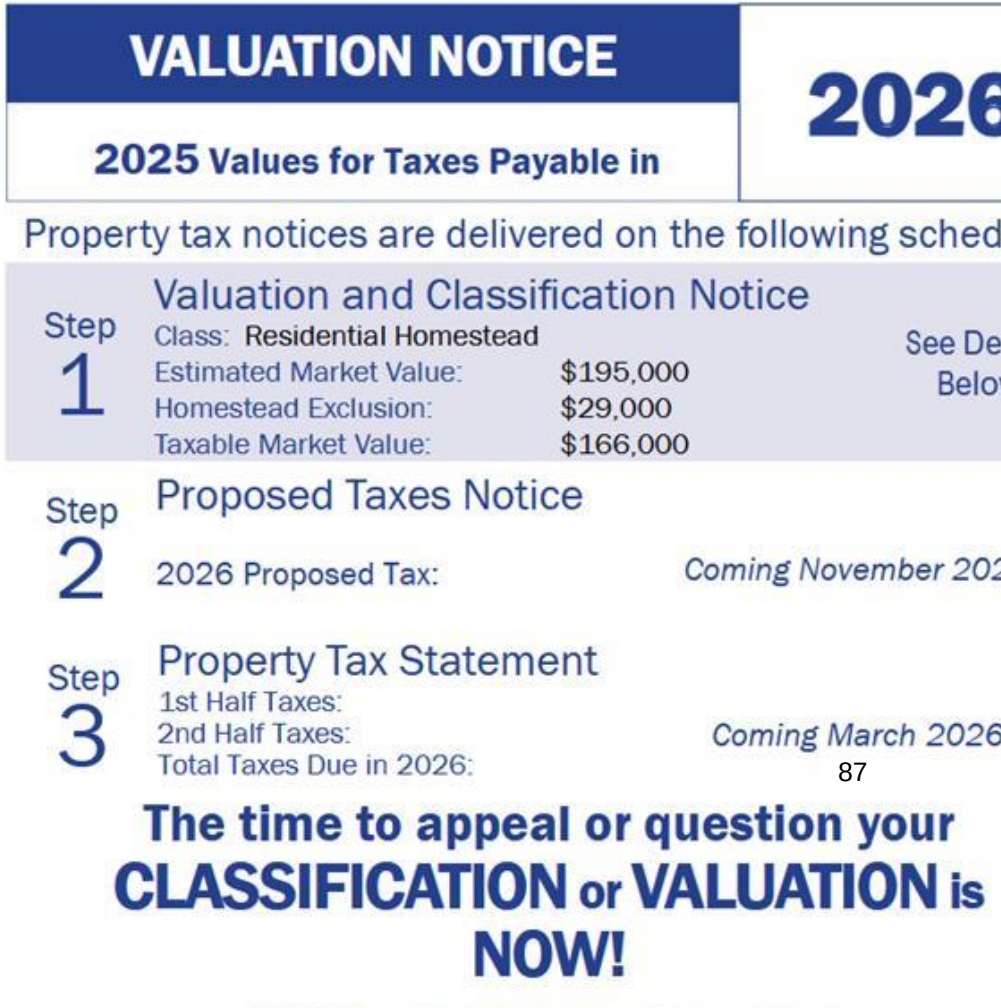
How is my property tax determined?

- County Assessor determines market value for each parcel of property.
- MN Legislature sets formulas for Tax Capacity. These formulas determine how the tax burden is split on different types of property (residential, commercial, ag, etc.).
- County Auditor calculates the tax capacity for each parcel based on the above.
- County Auditor divides the total levy by total tax capacity of the District to determine tax rate needed. Tax rate is multiplied by each property's tax capacity*.

*Certain levies are spread based on Market Value rather than tax capacity.

Know Your Valuation

- ❑ Property classification and market value
- ❑ Sent Spring 2025; cannot change value
- ❑ Watch for 2026 statement in SPRING and where to appeal



VALUATION NOTICE **2026**

2025 Values for Taxes Payable in

Property tax notices are delivered on the following sched

Step 1 — Valuation and Classification Notice

Class: Residential Homestead

Estimated Market Value:	$195,000
Homestead Exclusion:	$29,000
Taxable Market Value:	$166,000

See De Belo

Step 2 — Proposed Taxes Notice

2026 Proposed Tax: *Coming November 202*

Step 3 — Property Tax Statement

1st Half Taxes:
2nd Half Taxes:
Total Taxes Due in 2026: *Coming March 2026*

The time to appeal or question your CLASSIFICATION or VALUATION is NOW!

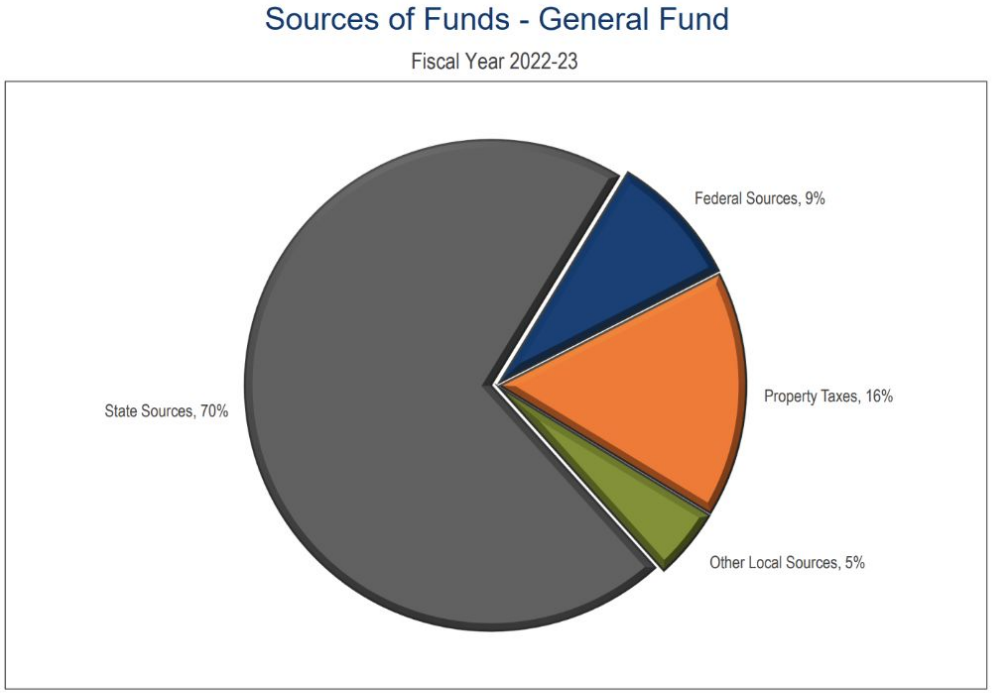
It will be too late when proposed taxes are sent.

Proposed Pay ’26 Levy

CERTIFICATION FOR ISD 846

Fund	Pay ’26 Levy	Increase/ (Decrease) Pay ‘25	Percent Change
General	$1,778,650.95	805,632.55	82.80%
Community Education	81,164.50	5,267.72	6.94%
General Debt Service	$ 4,313,946.29	$ 3,630,759.19	531.44%
OPEB Debt Service	– –	– –	– –
TOTAL	$6,173,761.74	4,441,659.46	256.43%

Sources of General Funds Across the State



Source: MDE 2023 Consolidated Financial Report, most recent available Statewide data

Change in Tax Levy does not Determine Change in Budget



Tax levy is based on many state-determined formulas plus voter approved referendums



Some increases in tax levies are revenue neutral, offset by reductions in state aid



Expenditure budget is limited by state-set revenue formulas, voter-approved levies & fund balance



An increase in school taxes does not always correlate to an equal increase in budget

School Factors Affecting Pay ’26 Levies



Factors Impacting Individual Taxpayers' School Taxes

Many factors can cause a tax bill for an individual property to increase or decrease from year to year

- Changes in value of individual property
- Changes in total value of all property within District
- Increases or decreases in levy amounts caused by changes in state funding formulas, local needs & costs, voter-approved referendums & other factors

Impact of Property Valuations

Two properties in the district

- Both houses are valued at $100,000

Total levy of $500

- Each property will pay $250 of levy

$100,000





$100,000



Impact of Property Valuations

Two properties in the district

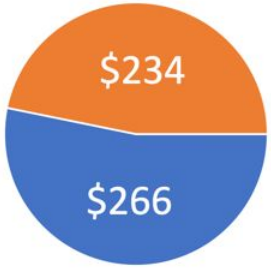
- Orange house value increases by 10%
- Blue house value increases by 25%

Total levy of $500

- School District will still generate the same amount of levy even though values increased
- Orange house pays less
- Blue house pays more

$110,000





$125,000

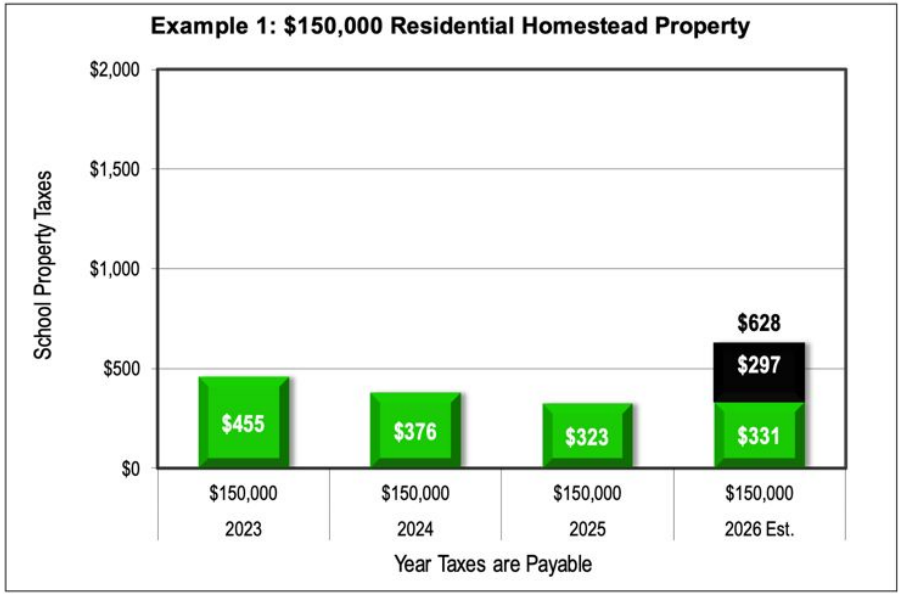


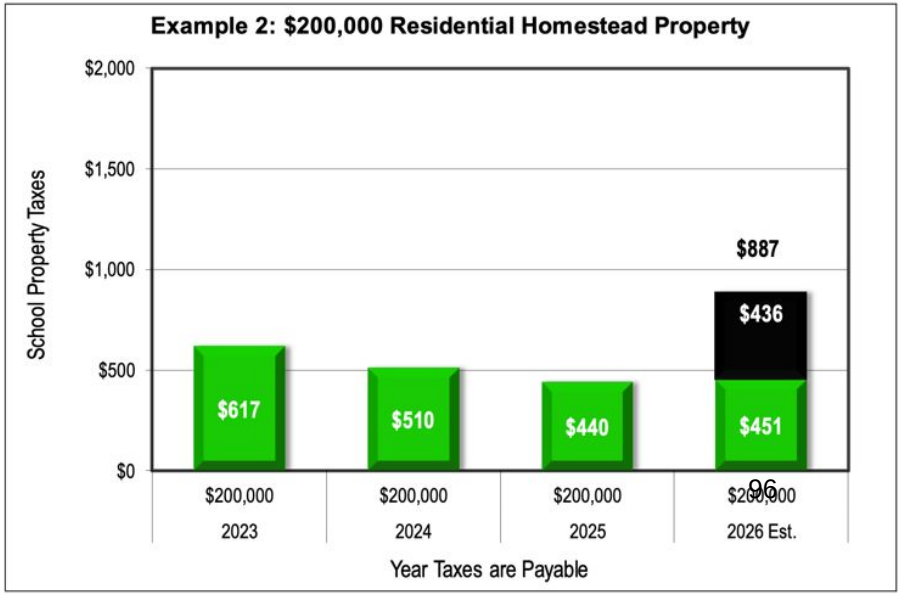
Putting it All Together



Estimated Changes in School Property Taxes, 2023-26

Based on <u>No Changes</u> in Property Value

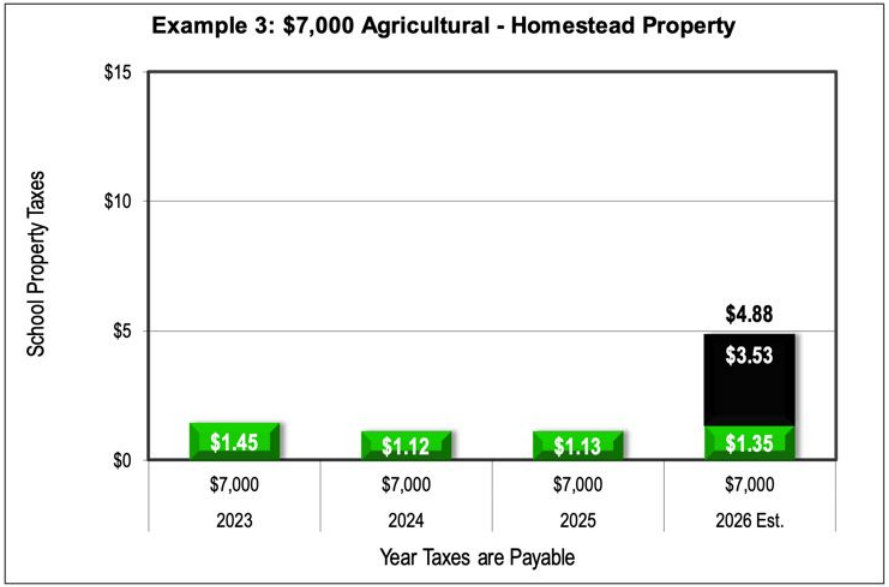


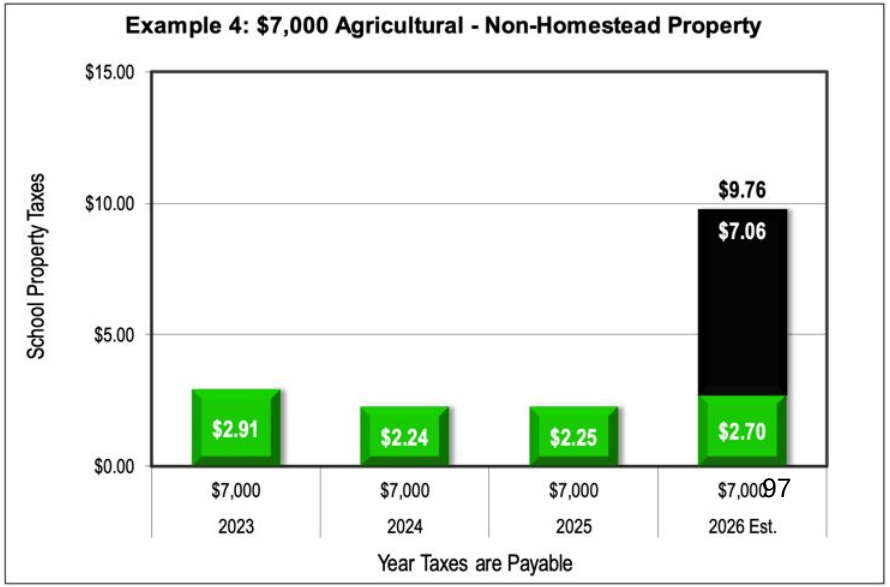


** The darker portion of the 2026 bar represents the estimated taxes associated with the capital project levy and school building bonds approved by voters on November 4, 2025.

Estimated Changes in School Property Taxes, 2023-26

Based on No Changes in Property Value





** The darker portion of the 2026 bar represents the estimated taxes associated with the capital project levy and school building bonds approved by voters on November 4, 2025.

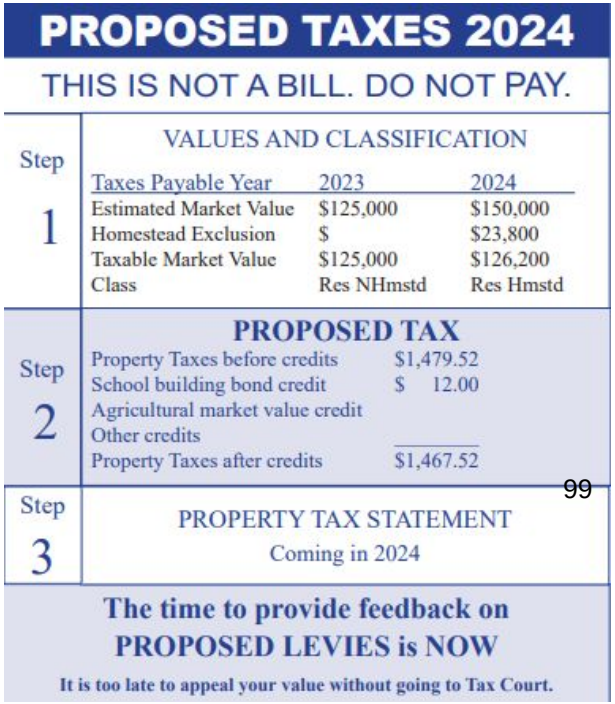
Ag2School Tax Credit

- Permanent law enacted in 2017
- Affects all existing Fund 7 debt levies, except OPEB bonds
- Reductions for farmers and timber owners
- Will remain at 70% in 2024
- The revenue for Ag2School comes from state income, sales and other tax revenue

Find Your Ag2School Credit

Truth in Taxation Notice:

- Calculated on each parcel statement
- Sum all parcels for total
- Because paid by state, it does not show up on Levy Certification Report



PROPOSED TAXES 2024

THIS IS NOT A BILL. DO NOT PAY.

Step 1 — VALUES AND CLASSIFICATION

Taxes Payable Year	2023	2024
Estimated Market Value	$125,000	$150,000
Homestead Exclusion	$	$23,800
Taxable Market Value	$125,000	$126,200
Class	Res NHmstd	Res Hmstd

Step 2 — PROPOSED TAX

Property Taxes before credits	$1,479.52
School building bond credit	$ 12.00
Agricultural market value credit	
Other credits	
Property Taxes after credits	$1,467.52

Step 3 — PROPERTY TAX STATEMENT
Coming in 2024

The time to provide feedback on PROPOSED LEVIES is NOW

It is too late to appeal your value without going to Tax Court.

QUESTIONS?

THANK YOU.



B



8. **Adjournment**