



PROPOSED 2017-18 BUDGET BOOK



“Delivering educational excellence that empowers all learners to engage in our dynamic world.”

NORTHFIELD PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT 659
BOARD OF EDUCATION

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SUPERINTENDENT OF SCHOOLS

Matt Hillmann, Ed.D.

This document was prepared by the Finance Department of the Northfield Public Schools

www.northfieldschools.org

OUR VISION

We will prepare *every* student for lifelong success within a world-class learning environment with a commitment to community partnerships and sustainability.

OUR MISSION

The mission of Northfield Public Schools is to deliver educational excellence that empowers all learners to engage in our dynamic world.

OUR BELIEFS

- **Public Education**
We believe that public education is the foundation of our democratic republic.
- **Learning**
We believe that everyone can learn and has unique gifts and talents that must be nurtured and valued. We believe that learning is a lifelong, multi-faceted process that involves more than academics.
- **Learning Environment**
We believe that everyone in our schools has the right to a positive learning environment that provides physical, emotional and intellectual safety, and nurtures mutual respect, responsibility and rigor.
- **Shared Responsibility**
We believe that education is the collective responsibility of our students, families, schools and communities.
- **Decision-Making**
We believe decisions must be based on the district's mission and beliefs and relevant sources of information. We believe in an open decision-making process that invites honest dialogue.
- **Diversity**
We believe that all learners have a right to equitable access to educational opportunities.

OUR STRATEGIES

- **Quality Education**
We will hire and retain highly qualified educators and provide them with ongoing support and training to deliver high quality instruction that meets the unique needs of all learners.
- **Stewardship**
We will consistently demonstrate good stewardship by analyzing information, prioritizing needs and managing our financial, physical and human resources to support our mission.
- **Climate**
We will create and strengthen an environment that fosters mutual respect, responsibility and rigor, and ensures the right to physical, emotional and intellectual safety for every person.
- **Communications/Partnerships**
We will build and strengthen bridges of open communication that engage staff, students, families and communities as effective partners in education.
- **Curricular Outcomes**
We will implement a consistent, comprehensive and challenging set of curricular outcomes that reach and engage all learners.
- **Diversity**
We will implement plans and practices that foster full participation by all learners and that address issues that include, but are not limited to, race, gender, culture, religion, sexual orientation, language, disabilities and socio-economic factors.

<i>Ongoing Priorities</i>	<i>Near-Term Priorities</i>
<ul style="list-style-type: none"> • Prioritize recruiting and retaining diverse staff. • Robust core subject instruction. 	<ul style="list-style-type: none"> • Building and fostering relationships – commitment to social/emotional health for all. • Develop a long-term solution that allows for reasonable class sizes while maintaining financial stability. • Spaces that are modern, innovative, creative and flexible. • Equitable opportunities and support for all career and college paths.

June 12, 2017

Board of Education
Independent School District 659
Northfield, MN

We submit and recommend to you the proposed budget for the 2017-18 school year. This budget report is one of our primary tools to present summarized financial information to the Board, our employees and the community. This report includes our Operating, Proprietary and Fiduciary Funds with a special emphasis on the general fund. Over the past two months we have presented the details of these proposed budgets. This document provides a cohesive document for all of the detail presented.

The purpose of a budget is to quantify the strategic plan and programming choices we have made as a District. It is a guide for the Board of Education to authorize the Administration to fulfill the vision and mission of the District each day. In January 2017, the Board received a five-year financial forecast. That forecast included assumptions and parameters used to set the framework for the 2017-18 budget planning process. In December, we will present a revised budget that includes more accurate enrollment data, finalized employment contracts and a complete analysis of the 2017 legislative session.

The results of the 2017 legislative session are still being finalized. Seventy percent of the district's total funding comes from the State of Minnesota and it is essential that we recognize and understand the inadequate funding strategies the legislature employs. The Northfield community has been a tireless supporter of our schools, but even with their gracious financial support the District will be deficit spending for the 2017-18 school year. Our stewardship, dedication and fund balance allow us to soften the decline and appropriately adjust the budget in a proactive manner. Many districts in the state make budget reductions year after year, we are very proud to be a district that has built our fund balance up for multiple years to help weather the chronic underfunding from the State of Minnesota.

We strive daily to implement the District's strategic plan, mission and values to operate efficiently and effectively while continuing to provide the wonderful opportunities for the children and families of Northfield. We will consistently demonstrate good stewardship by analyzing information, prioritizing needs and managing our financial, physical and human resources to support Northfield Public Schools.

Sincerely,



Val Mertesdorf
Director of Finance

BUDGET DEVELOPMENT CALENDAR

- November 28 Auditors presented results of 2015-16 financial audit.
- December 12 School Board reviewed and approved FY17 revised general fund budget as well as certified the 2016 Payable 2017 Tax Levy.
- January 23 School Board presented with five year financial forecast and 2017-18 proposed budget calendar.
- February 13 School Board adopted resolution requiring the administration to make recommendations for additions and reductions in programs and adding or discontinuing positions.
- March 13 School Board presented with proposed operating capital and long term facilities maintenance budget.
- March 27 School Board adopted the proposed capital and long term facilities maintenance budget.
- April 24 School Board adopted the necessary resolutions relating to general fund program and staffing changes for FY 2018.
- April 24 School Board presented with proposed budgets for debt service, trust fund and child nutrition.
- May 8 School Board presented with proposed budgets for internal service fund and child nutrition.
- May 22 School Board presented with proposed general fund budget.
- June 12 School Board adopts the 2017-18 Proposed Budgets for all funds.

STUDENT ENROLLMENT

Minnesota funds the majority of its K-12 programs through a complex formula applied to the number of students attending each school. For most funding programs, the pupil count, known as adjusted pupil units (APU) is used to determine school revenue amounts.

DETERMINING PUPIL UNITS

There are three steps involved in calculating the APUs that are used in most of the K-12 funding formulas.

1. **Average Daily Membership (ADM):** Students are counted in average daily membership. Average daily membership is the count of resident students membership days divided by instructional days. Excused absences from school (for things such as illness, etc.) do not reduce a school district's ADM.
2. **Adjusted Average Daily Membership (AADM):** The ADM student count is adjusted to reflect only the students actually served by the district. Each district's pupil count is reduced by the number of students leaving the district to attend a charter school or through open enrollment and increased by the number of students entering the district from another district.
3. **Adjusted Pupil Units (APU):** Each student is weighted by grade level according to the weights listed in the table below. The different weights are intended to reflect differing educational costs across the grade levels. The K-12 funding formulas are multiplied by the AADM to calculate the District's revenue.

	Pre-KG	KG Disabled	KG	1-3	4-6	7-12
2017-18	1.0	1.0	1.0	1.0	1.0	1.2

ENROLLMENT PROJECTIONS

Over the past five years, the District's enrollment has increased in the number of students. The District anticipates that the total number of students will continue to increase slightly over the next couple of years. This is not consistent with the results of our demographic study.

The October 1, 2016 enrollment numbers were included with historical data to calculate the current enrollment forecast which was prepared using the traditional cohort survival technique and weighting these results to favor more recent years. The following table represents the projected 2017-18 student projection. The bottom table includes historical enrollment counts and the longer range forecast for additional context.

2016-17 Projected Adjusted Pupil Units					
Pre-KG	KG (incl. HK)	1-3	4-6	7-12 (incl. ALC)	Total
23.6	243.9	828.3	885.0	2,238.5	4,219.3

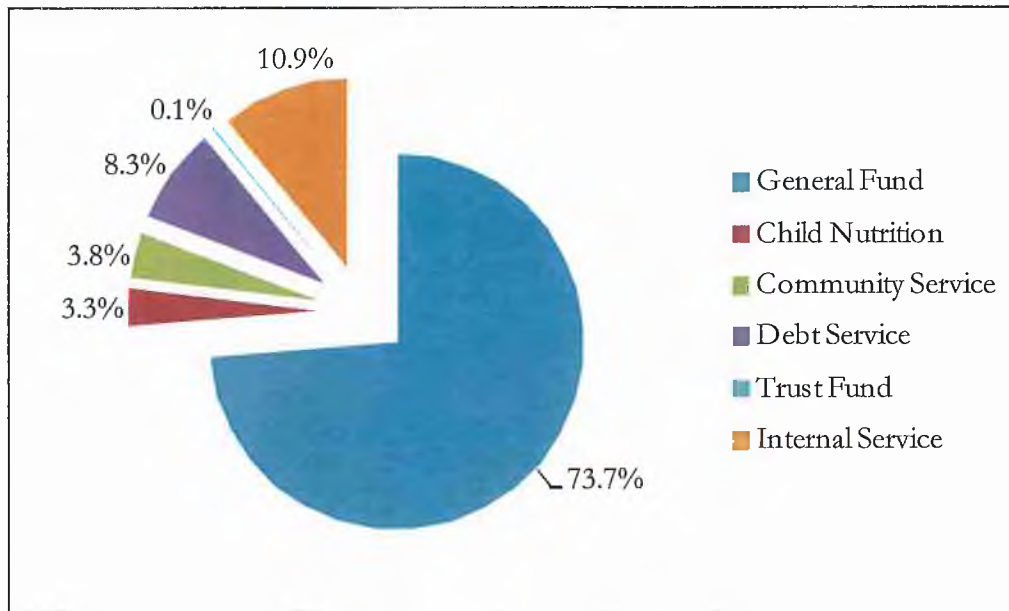
Enrollment History and Projection							
Year	Pre-K	KG	1-3	4-6	7-12	Total	APU
2006-07	30.66	273.68	786.95	863.90	1,940.79	3,895.98	4,517.99
2007-08	29.55	250.49	819.15	831.62	1,947.08	3,877.89	4,525.60
2008-09	29.76	234.85	820.33	845.82	1,921.15	3,851.91	4,494.96
2009-10	41.31	260.67	807.05	821.81	1,880.49	3,811.33	4,431.30
2010-11	37.48	239.71	794.96	843.02	1,865.81	3,780.98	4,405.20
2011-12	40.24	255.95	810.05	840.79	1,851.55	3,798.58	4,416.10
2012-13	40.13	267.57	796.22	875.14	1,838.45	3,817.51	4,424.85
2013-14	30.12	223.63	826.88	853.05	1,885.19	3,818.87	4,459.06
2014-15*	24.53	266.37	815.99	862.91	1,899.51	3,869.31	4,249.20
2015-16	32.33	250.20	841.72	865.45	1,932.64	3,922.34	4,308.87
2016-17#	37.38	246.21	825.47	906.82	1,971.33	3,987.21	4,381.48
2017-18#	38.20	237.85	823.77	938.15	1,988.25	4,026.22	4,423.87
2018-19#	35.19	231.79	799.94	952.37	2,054.21	4,073.50	4,484.34
2019-20#	34.80	201.87	784.39	928.90	2,084.48	4,034.44	4,451.34
# Estimated Enrollment							
* Change in pupil unit weights							

PROPOSED 2017-18 BUDGET SUMMARY OF ALL FUNDS

	July 1, 2017 Projected <u>Fund Balance*</u>	FY 2017 <u>Revenues</u>	FY2017 <u>Expenditures</u>	June 30, 2018 Projected <u>Fund Balance*</u>
General Fund**	17,705,801	49,106,038	49,512,860	17,298,979
Child Nutrition	753,828	2,173,400	2,232,949	694,279
Community Service	606,893	2,495,550	2,493,419	609,024
Debt Service	1,178,095	5,502,182	5,688,854	991,423
Trust Fund	129,638	72,500	76,800	125,338
Internal Service	5,212,461	7,219,107	6,282,781	6,148,787

* Beginning and ending fund balance includes restricted funds
 **General Fund includes Capital funds.

2017-18 Budget Resources All Funds



GENERAL FUND

The General Fund includes the primary operations of the District in providing educational services to students from kindergarten through twelfth grade including pupil transportation and capital outlay projects.

Preliminary budget assumptions include an increase in revenue by approximately 1.8% of total general fund revenue sources. The District receives 70% of its revenue from the State of Minnesota. We know the District will be receiving a 2% increase in our basic formula revenue. We are projecting a slight decline in federal funding due to the uncertainty at the federal level.

Projected expenditures are represented with an aggregate increase of 3.0% (excluding CVSEC). This includes a projected increase of 3.5% in salaries, 2.3% in benefits and a 2.0% increase in non-salary and other operating expenditures.

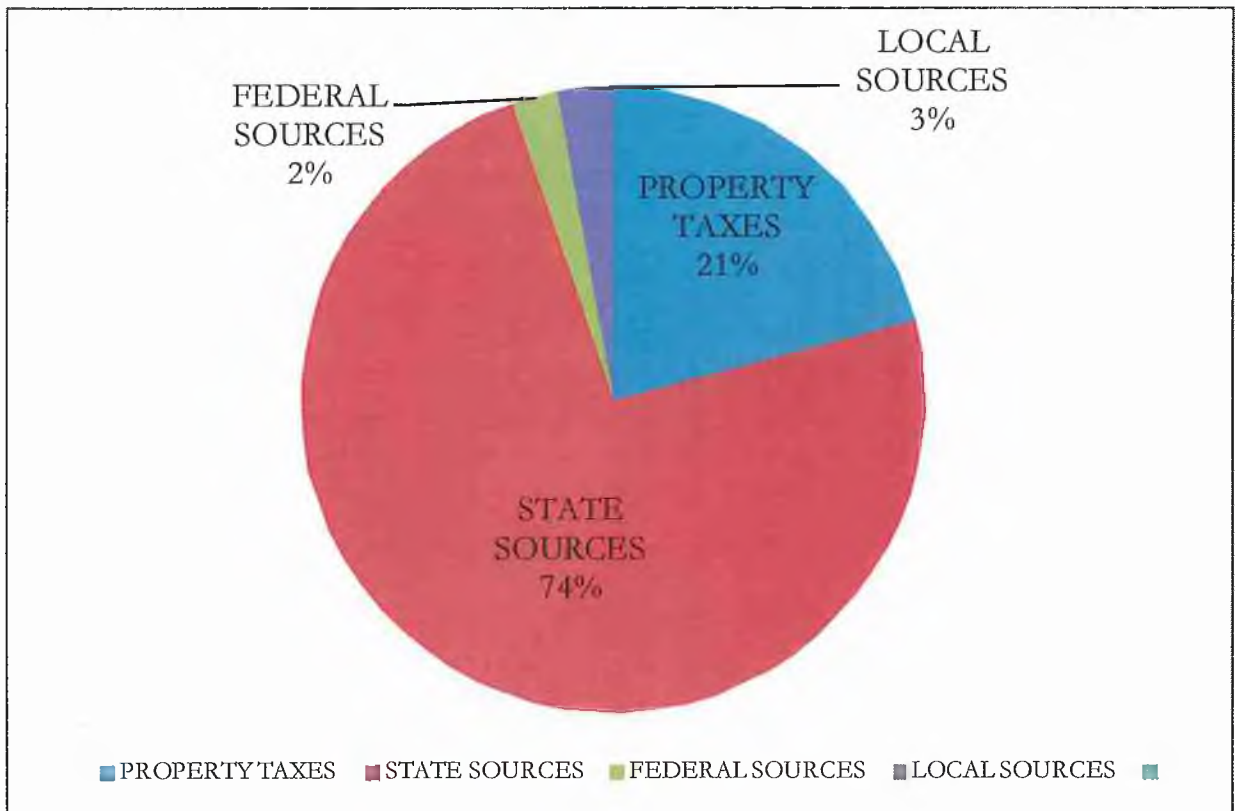
GENERAL FUND | FINANCIAL SUMMARY

	2014-15 Audit Results	2015-16 Audit Results	2016-17 Revised Budget	2017-18 Proposed Budget
REVENUE	45,972,783	48,133,894	53,220,392	49,106,038
EXPENDITURES	45,055,192	46,433,432	53,084,219	49,512,860
DIFFERENCE	917,591	1,700,462	136,173	(406,822)
BEGINNING FUND BALANCE	14,951,575	15,869,166	17,569,628	17,705,801
ENDING FUND BALANCE	15,869,166	17,569,628	17,705,801	17,298,979
RESTRICTED FUND BALANCE	5,422,617	5,622,637	5,665,839	6,352,001
UNRESTRICTED FUND BALANCE	10,446,549	11,946,991	12,039,962	10,946,978
PERCENTAGE OF EXPENDITURES	23.2%	25.7%	22.7%	22.1%

GENERAL FUND | REVENUE

	2014-15 Audit Results	2015-16 Audit Results	2016-17 Revised Budget	2017-18 Proposed Budget
PROPERTY TAXES	9,763,250	9,743,437	10,374,684	10,314,685
STATE SOURCES	33,762,653	35,469,498	35,175,247	36,201,549
FEDERAL SOURCES	1,120,740	1,290,511	1,260,364	1,165,987
LOCAL SOURCES	1,326,140	1,630,448	1,410,097	1,423,817
CVSEC	-	-	5,000,000	-
TOTAL	45,972,783	48,133,894	53,220,392	49,106,038

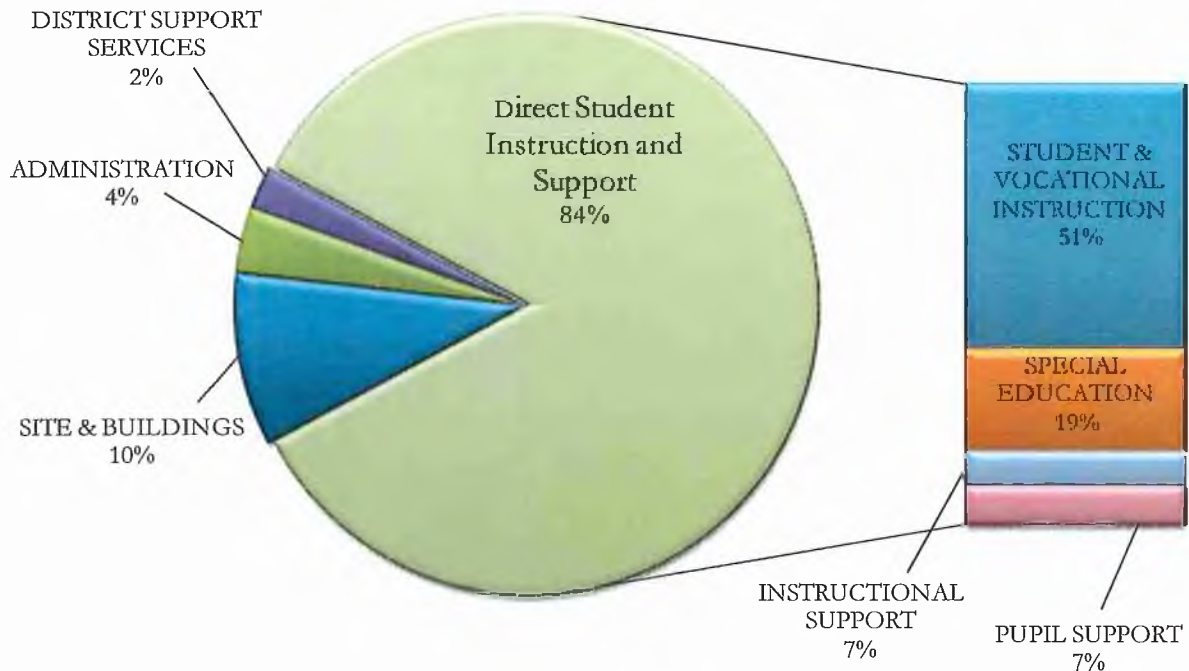
REVENUE BY SOURCE



GENERAL FUND | EXPENDITURES BY PROGRAM

- Student Instruction: \$34,285,650 (69.2%)**
 Includes costs associated with teaching students as well as co-curricular and extra-curricular activities from kindergarten through twelfth grade. It also includes specialty programming such as special education, alternative education, English learner and compensatory programs.
- Student Support Services: \$7,504,791 (15.2%)**
 Includes costs associated with supporting students including transportation, media centers, guidance/counseling services, nursing services as well as the teaching and learning department.
- Site and Buildings: \$4,756,503 (9.6%)**
 Includes costs associated with operations, maintenance, repairs and remodeling of all facilities and grounds of the school district.
- District Support Services: \$1,189,561 (2.4%)**
 Includes costs associated with services provided by the District Office such as human resources, finance, communications and other centralized office functions.
- Administration: \$1,776,355 (3.6%)**
 Includes costs associated with the district administration including the School Board, Superintendent and Principals.

2017-18 EXPENDITURES BY PROGRAM



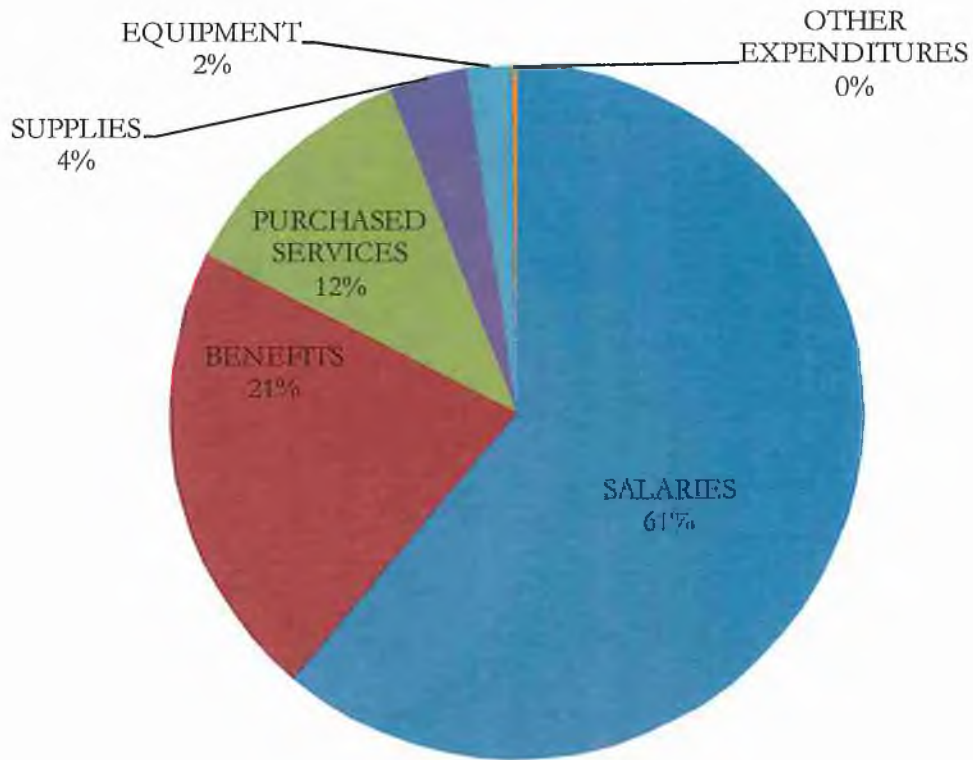
GENERAL FUND | EXPENDITURES BY PROGRAM (cont)

Student Instruction \$34,285,650 69.2%	Elementary Instruction	\$ 10,194,712
	Middle and High School Instruction	\$ 11,088,531
	Special Education	\$ 9,627,828
	Co-curricular and Extra-curricular Activities	\$ 1,437,665
	English Language Learners	\$ 861,504
	Title/Compensatory Programs	\$ 777,219
	Career and Technical Programs	\$ 298,191
Student Support Services \$7,504,791 15.2%	Instructional Support	\$ 606,648
	Curriculum and Development	\$ 206,477
	Educational Media	\$ 655,312
	Instructional Technology	\$ 1,722,838
	Guidance/Counseling	\$ 740,078
	Health Services	\$ 453,656
	Student Transportation	\$ 2,379,966
	Staff Development	\$ 609,166
Other Student Support	\$ 130,650	
Sites and Buildings \$4,756,503 9.6%	Operations and Maintenance	\$ 3,184,332
	Facilities	\$ 671,409
	Long Term Facilities Maintenance	\$ 755,762
	Property or Other Insurance	\$ 145,000
District Support Services \$1,189,561 2.4%	Finance Department	\$ 393,777
	Human Resources	\$ 300,871
	General Administrative Support	\$ 293,289
	Communications and Assessment	\$ 177,914
	Elections	\$ 23,710
Administration \$1,776,355 3.6%	Office of Superintendent	\$ 349,344
	School Administration	\$ 1,376,783
	School Board	\$ 50,228
Total General Fund		\$ 49,512,860

GENERAL FUND | EXPENDITURES BY CATEGORY

	2014-15 Audit Results	2015-16 Audit Results	2016-17 Revised Budget	2017-18 Proposed Budget
SALARIES	26,092,561	26,888,715	28,703,308	30,261,748
BENEFITS	9,502,336	10,312,866	10,256,326	10,569,310
PURCHASED SERVICES	6,437,274	6,761,623	5,603,564	5,721,690
SUPPLIES	1,601,630	1,581,595	1,709,228	1,803,466
EQUIPMENT	1,308,317	719,591	1,689,495	1,036,848
OTHER EXPENDITURES	113,071	169,042	122,298	119,798
CVSEC	-	-	5,000,000	-
TOTAL	45,055,189	46,433,432	53,084,219	49,512,860

2017-18 EXPENDITURES BY CATEGORY



GENERAL FUND

OPERATING CAPITAL and LONG TERM FACILITIES MAINTENANCE

The primary source of revenue comes from local property taxes which includes the voter approved operating capital levy of \$750,000. The capital levy was renewed for another 10 years upon its expiration during the 2013-14 school year. Long Term Facilities Maintenance revenue will replace the Deferred Maintenance and Health and Safety revenue formulas moving forward.

	2014-15 Audit Results	2015-16 Audit Results	2016-17 Revised Budget	2017-18 Proposed Budget
Operating Capital	942,297	955,874	930,407	982,448
Capital Facility Bond	(276,361)	(423,210)	(182,372)	(179,754)
Capital Projects Levy	750,000	750,000	750,000	750,000
Lease Levy	313,763	336,620	331,041	333,351
Long Term Facility Maintenance	-	-	790,409	1,074,723
Health & Safety	164,514	285,526	30,626	-
Deferred Maintenance	242,796	258,401	-	-
Total Revenues	2,137,009	2,163,211	2,650,111	2,960,768

Expenditure Summary

Leased Facility Space/Assessments	371,312	418,568	340,111	339,840
Lease Purchase Agreement	142,760	142,760	142,760	142,758
Building/Program Allocation	246,273	247,617	231,180	326,266
Textbooks/Digital Curriculum	32,413	149,744	80,000	150,000
Other Leases	219,815	543,366	403,518	403,518
Capital Committee Recommendations	572,818	177,490	635,149	499,540
Health & Safety	323,397	195,475	-	-
Deferred Maintenance	201,448	146,492	-	-
Long Term Facility Maintenance	-	-	709,732	851,606
Total Expenditures	2,110,236	2,021,512	2,542,450	2,713,528

Fund Summary

Beginning Balance	637,199	663,972	805,671	913,332
Revenue	2,137,009	2,163,211	2,650,111	2,960,768
Expenditures	2,110,236	2,021,512	2,542,450	2,713,528
Ending Balance	663,972	805,671	913,332	1,160,572
Operating Capital	629,961	569,700	566,058	590,181
Long Term Facility Maintenance	-	-	427,475	650,592
Health & Safety	(200,878)	(110,827)	(80,201)	(80,201)
Deferred Maintenance	234,889	346,798	-	-
Ending Fund Balance	663,972	805,671	913,332	1,160,572

CHILD NUTRITION FUND

The Child Nutrition Fund is a self-sustaining fund whose mission is to provide quality nutritious meals that support the growth and development of our students to fuel their learning. Revenue come from a variety of sources including state and federal funding, student and adult purchases, federal commodities, and grant dollars.

The majority of the budget is accounted for in labor and food costs. The budget does not include an increase to meal prices. Our prime vendor indicated that we should expect a 3-4% increase in food costs.

The proposed budget plan is balanced and continuous evaluation of food costs and direct labor hours per meal served will be the primary focus to ensure budget targets are met.

	2014-15 Audit Results	2015-16 Audit Results	2016-17 Revised Budget	2017-18 Proposed Budget
Local property Taxes	-	-	-	-
Tuition, fees and other	1,173,482	1,206,186	1,228,720	1,218,400
State Aids	106,224	109,618	112,292	112,000
Federal Aids	787,182	846,446	832,000	843,000
Total Revenues	2,066,888	2,162,250	2,173,012	2,173,400
Expenditure Summary				
Salaries and Wages	612,986	614,839	634,355	664,191
Benefits	249,941	268,028	314,393	327,858
Purchased Services	96,286	81,968	86,000	87,200
Food and Supplies	1,084,495	994,264	1,021,217	1,123,200
Equipment	154,435	1,507	16,000	30,500
Total Expenditures	2,198,143	1,960,606	2,071,965	2,232,949
Fund Summary				
Beginning Fund Balance	582,392	451,137	652,781	753,828
Revenue	2,066,888	2,162,250	2,173,012	2,173,400
Total Sources	2,649,280	2,613,387	2,825,793	2,927,228
Expenditures	2,198,143	1,960,606	2,071,965	2,232,949
Ending Fund Balance	451,137	652,781	753,828	694,279

COMMUNITY SERVICE FUND

Northfield Public Schools Community Services focuses on lifelong learning, recreation and community involvement. We provide numerous opportunities and classes for all ages to develop skills, stay healthy and inspire creativity.

Our Early Childhood Family Education (ECFE) programs support parents in their role as their child's first and foremost teacher. Among our other Early Childhood Programs, Hand in Hand Preschool and Ventures childcare work together to prepare and support students in year-long learning. The budget for 2017-18 was developed with the goal of maintaining the necessary revenue generation and expenditure reductions in order to provide financial stability and good stewardship of resources.

	2014-15 Audit Results	2015-16 Audit Results	2016-17 Revised Budget	2017-18 Proposed Budget
Local property Taxes	394,472	407,006	407,505	405,309
Tuition, fees and other	1,657,233	1,876,284	1,834,348	1,801,694
State Aids	228,827	275,007	294,252	288,547
Federal Aids	-	-	-	-
Total Revenues	2,280,532	2,558,297	2,536,105	2,495,550
Expenditure Summary				
Salaries and Wages	1,415,376	1,562,094	1,613,536	1,601,772
Benefits	375,107	438,713	425,313	430,620
Purchased Services	295,306	338,827	333,394	359,042
Supplies	70,972	98,454	72,323	88,260
Equipment	20,493	21,995	12,850	10,850
Other Expenditures	2,464	2,408	2,720	2,875
Total Expenditures	2,179,718	2,462,491	2,460,136	2,493,419
Fund Summary				
Beginning Fund Balance	334,304	435,118	530,924	606,893
Revenues	2,280,532	2,558,297	2,536,105	2,495,550
Total Sources	2,614,836	2,993,415	3,067,029	3,102,443
Expenditures	2,179,718	2,462,491	2,460,136	2,493,419
Ending Fund Balance	435,118	530,924	606,893	609,024

DEBT SERVICE FUND

This fund is used to account for the accumulation of resources used for payment of general long term obligation bond principal, interest, and related costs.

	2014-15 Audit Results	2015-16 Audit Results	2016-17 Revised Budget	2017-18 Proposed Budget
Local property Taxes	\$ 5,536,204	\$ 5,357,436	\$ 4,765,914	\$ 4,962,475
Interest on Investments	9,572	16,027	8,000	18,000
State of MN	51,552	73,649	52,000	521,707
Total Revenues	5,597,328	5,447,112	4,825,914	5,502,182
Expenditure Summary				
Bond Principal	\$ 4,110,000	\$ 4,415,000	\$ 4,265,000	\$ 4,750,000
Bond Interest	1,214,728	1,109,094	1,003,819	932,854
Other Debt Service Fees	6,135	6,295	6,000	6,000
Total Expenditures	5,330,863	5,530,389	5,274,819	5,688,854
Fund Summary				
Beginning Fund Balance	1,443,812	1,710,277	1,627,000	1,178,095
Revenue	5,597,328	5,447,112	4,825,914	5,502,182
Total Sources	7,041,140	7,157,389	6,452,914	6,680,277
Expenditures	5,330,863	5,530,389	5,274,819	5,688,854
Ending Fund Balance	1,710,277	1,627,000	1,178,095	991,423

Current Outstanding Debt
2016-17 Principal and Interest Payments

Issue Date	Net Interest Rate	Original Issue	Purpose	Final Maturity	FY 2017-18 Payments		
					Principal	Interest	Total
2/16/2010	2.0 - 4.0%	22,615,000	Refund '01 MS/HS/MF	2/1/2022	3,160,000	532,200	3,692,200
12/7/2011	2.0 - 2.375%	9,750,000	Refund '03A MS/HS/MF	2/1/2024	555,000	187,694	742,694
12/19/2012	1.5 - 2.0%	9,825,000	Refund '04/'05 Indoor Air	2/1/2025	765,000	148,375	913,375
5/13/2014	2.0-3.0%	1,525,000	GVP/HS Roofs	2/1/2025	145,000	29,550	174,550
3/23/2017	1.93%	1,365,000	BW Roof	2/1/2027	125,000	35,035	160,035
					\$4,750,000	\$ 932,854	\$ 5,682,854

Annual Maturity Schedule

Fiscal Year	Principal	Interest	Total
2018	4,750,000	932,854	5,682,854
2019	4,915,000	814,744	5,729,744
2020	5,110,000	654,044	5,764,044
2021	5,325,000	482,194	5,807,194
2022	3,410,000	302,894	3,712,894
2023	3,760,000	218,025	3,978,025
2024	3,890,000	133,813	4,023,813
2025	1,575,000	43,750	1,618,750
2026	150,000	9,150	159,150
2027	155,000	4,650	159,650
	33,040,000	3,596,118	36,636,118

TRUST FUND

The District is the trustee, or *fiduciary*, for assets that belong to others, such as the scholarship funds. Individual accounts are set up for each trust, scholarship, or memorial that is donated to the District. Northfield High School Guidance Office manages the process of awarding the scholarships. All non-scholarship accounts are monitored to ensure expenditures are appropriate in accordance with donor's intent.

	2014-15 Audit Results	2015-16 Audit Results	2016-17 Revised Budget	2017-18 Proposed Budget
Beginning Balance	\$ 142,937	\$ 138,363	\$ 133,938	\$ 129,638
Gifts and Donations	61,925	63,300	67,300	72,300
Earnings on Investments	301	75	200	200
Total Sources	205,163	201,738	201,438	202,138
Expenditures	66,800	67,800	71,800	76,800
Ending Fund Balance	\$ 138,363	\$ 133,938	\$ 129,638	\$ 125,338

SCHOLARSHIP LIST

AAUW Scholarship	\$ 500	NFLD Alumni Scholarship	\$ 500
Al Berkvam Memorial Scholarship	\$ 500	NFLD Office Employees' Scholars	\$ 1,000
Apple Autos	\$ 5,000	Northfield Prairie Partners Scholars	\$ 200
Booster Club	\$ 1,000	Northfield Union of Youth (The K	\$ 20,000
Cannon Valley Lions Club Scholarship	\$ 1,500	PEO Recognition Scholarship	\$ 1,800
Cannon River Sportsmen Club	\$ 1,000	Rotary Scholarship	\$ 3,000
Cardinal CG Scholarship	\$ 500	Skip Boyum Scholarship	\$ 750
Cinco de Mayo Scholarship	\$ 2,100	Steele-Waseca Electric	\$ 500
Dakota Electric Fund	\$ 3,000	Step Up Scholarship	\$ 1,200
David Rodgers Memorial Scholarship	\$ 3,000	Stratmoen Family Scholarship	\$ 750
Hansen-Lamb Memorial Scholarship	\$ 1,000	Tom Blaisdell Memorial	\$ 2,000
Kluver/Monsanto Scholarship	\$ 500	TORCH Scholarship	\$ 4,000
Lucille Duesterhoeft Memorial	\$ 12,000	VFW	\$ 1,500
Myrtle Houston Trust	\$ 4,000	W Stickley Memorial	\$ 4,000
Natalie Perry Smead Memorial Scholar	\$ 1,500	Total	\$ 76,800

**INTERNAL SERVICE FUND
SELF INSURANCE PLAN**

The District established this fund in 2005-06 to account for the financial activity of the self insurance plan for the dental benefits provided to employees. In May of 2011 the District elected to become self insured for medical benefits as well. The revenue in this fund represents premiums paid for dental and medical coverage by the District and our active and retired employees. Expenditures represent actual claims paid for dental and medical services received by our current or retired employees covered under the plan.

DENTAL FUND				
	2014-15	2015-16	2016-17	2017-18
	Audit	Audit	Revised	Proposed
	Results	Results	Budget	Budget
Beginning Balance	\$356,358	\$242,152	\$225,234	\$224,266
Charges for Services	375,417	475,881	570,138	545,387
Total Sources	731,775	718,033	795,372	769,653
Insurance Claims	451,434	456,279	527,498	483,019
Administrative Fees	38,189	36,520	43,608	39,931
Total Expenditures	489,623	492,799	571,106	522,950
Ending Fund Balance	\$242,152	\$225,234	\$224,266	\$246,704

MEDICAL FUND				
	2014-15	2015-16	2016-17	2017-18
	Audit	Audit	Revised	Proposed
	Results	Results	Budget	Budget
Beginning Balance	\$2,278,003	\$3,424,537	\$4,246,259	\$4,988,195
Charges for Services	6,043,805	6,260,007	7,097,257	6,673,720
Total Sources	8,321,808	9,684,544	11,343,516	11,661,915
Insurance Claims	4,033,103	4,524,875	5,361,528	4,792,415
Administrative Fees	864,168	913,410	993,793	967,417
Total Expenditures	4,897,271	5,438,285	6,355,321	5,759,831
Ending Fund Balance	\$3,424,537	\$4,246,259	\$4,988,195	\$5,902,083

FUND SUMMARY				
	2014-15	2015-16	2016-17	2017-18
	Audit	Audit	Revised	Proposed
	Results	Results	Budget	Budget
Beginning Balance	\$2,634,361	\$3,666,689	\$4,471,493	\$5,212,461
Charges for Services	6,419,222	6,735,888	7,667,395	7,219,107
Total Sources	9,053,583	10,402,577	12,138,888	12,431,568
Total Expenditures	5,386,894	5,931,084	6,926,427	6,282,781
Ending Fund Balance	\$3,666,689	\$4,471,493	\$5,212,461	\$6,148,787