

Brainerd Public Schools, ISD 181, MN
Meeting with Standard & Poor's

May 21, 2018 – 1:00-3:00 PM CDT
District Offices – 804 Oak Street, Brainerd
District Web Site: www.isd181.org



Participants

Brainerd Public Schools

Ruth Nelson, Board Chair		ruth.nelson@isd181.org
Laine Larson, Superintendent	218.454.6911	laine.larson@isd181.org
Aaron Sinclair, Assistant Supt.	218.454.6916	aaron.sinclair@isd181.org
Marci Lord, Director of Business Svcs.	218.454.6914	marci.lord@isd181.org
Heidi Hahn, Incoming Assistant Supt.	218.454.5504	

Standard & Poor's

Cora Bruemmer	312.233.7099	cora.bruemmer@spglobal.com
Scott Nees	312.233.7064	scott.nees@spglobal.com

Ehlers

Greg Crowe	651.697.8522	grcrowe@ehlers-inc.com
Joel Sutter	651.697.8514	jsutter@ehlers-inc.com
Andrea Uhl	651.697.8542	auhl@ehlers-inc.com

Others

Matt Kilian, Brainerd Lakes Chamber	218.829.2838	mkilian@explorebrainerdlakes.com
Steve Lund ¹ , Lindar Corp.	218.822.4529	SLund@lindarcorp.com
Dave Bergeron, ICS Consulting	701.371.2948	dave.bergeron@ics-consult.inc

Agenda

Topic	Supporting Info.	
1. Welcome and Introductions	Ruth/Laine	
2. Community and District Overview		
District Map	Powerpoint p. 3	Laine
Overview of School District	Powerpoint pp. 4-5	Laine
Economic Development Update	Powerpoint p. 6	Matt
Composition of District Tax Base	POS p. 11	Joel
Larger Taxpayers	POS p. 12	Joel

¹ Steve Lund was Director of Business Service for the school district through mid-April of 2018, and is now Chief Financial Officer for Lindar Corporation in Baxter.

Topic	Supporting Info.	
3. District Enrollment and Demographics		
Updated Enrollment Projections	Background p. 1	Steve
Enrollment Projection Methodology		Steve
Excerpts from Consulting Demographer Report	Background pp. 2-7	Steve
Impact of Open Enrollment	Background p. 8	Steve
4. Facility Improvement Plan – Blueprint 181		
Objectives and Planning Process	Powerpoint pp. 7-9	Laine
Overview of Planned Projects	Powerpoint pp. 10-12	Laine/Dave
Ballot Questions and Election Results	Powerpoint pp. 12-15	Laine
Overall Financing Plan	Background pp. 9-11	Steve/Greg
5. Financial History and Projections		
Financial Trends through 6/30/17	POS p. 25	Marci/Steve
Budget/Actual Variances FY17	Background pp. 12-16	Steve
FY18 Revised Budget	POS p. 25	Marci/Steve
	Background pp. 17-27	
Trends in Budget to Actual Results	Background pp. 28	Marci/Steve
Status of Employment Contracts	POS p. 21	Aaron
Preliminary Estimates for FY19	Background p. 29	Marci/Steve.
Status of Operating Referendum	Background p. 30	Steve
6. Existing and Planned Debt		
Existing Debt	POS pp. 15-19	Greg
2018A Issue	Pre-Sale Report	Greg
Potential Future Debt	Pre-Sale Report	Greg
7. Financial Management Practices and Policies		
Budget Assumptions and Practices	Background pp. 31-35	Marci/Steve
Financial Reporting to Board		Marci/Steve
Long-Term Financial Planning		Marci/Steve
Long-Term Capital Planning	Background p. 36	Marci/Steve
Fund Balance Policy	Background p. 37-39	Marci/Steve
Investment Policy and Practices	Background pp. 40-47	Marci/Steve
8. Questions and Answers		
9. Process and Timing for Rating – final rating release and report required by Friday, May 25; bond sale on Wednesday morning, May 30		

Driving Tour of District 3:00-5:00 PM

Additional Participants

Tom Haglin, School Board member and CEO, Lindar Corp.

Kim Ellingson, President, Bremer Bank (also chair of advocacy committee for bond election)