



"Our business is the creation of learning environments that result in success."

BRANDON VALLEY SCHOOL DISTRICT #49-2
BRANDON VALLEY HIGH SCHOOL - COMMUNITY ROOM
MONDAY, DECEMBER 9, 2024
Board Meeting
AGENDA
6:30 p.m.

PRESIDENT ULLOM

I. OPENING OF MEETING

- A. Call to Order**
- B. Pledge of Allegiance**
- C. Welcome to Visitors, Guests and Media**
- D. Roll Call**
Ullom _____ Ode _____ Saxer _____ Scott _____ Bell _____
- E. Approval of Agenda**
- F. Conflict of Interest Disclosure - Waiver Request**

II. APPROVAL OF MINUTES

- A. Regular Meeting - [November 12, 2024](#), [November 25, 2024](#)**
- B. Special Meeting - [November 19, 2024](#)**

III. COMMUNITY INPUT

(Persons wishing to speak at a meeting should contact the Superintendent prior to the meeting.)

IV. FINANCIAL ITEMS

- A. Bills & Claims**
 - 1. District Accounts**
[Invoice Listing - December 2024](#)
[Advanced Payments - November 2024](#)
[Pay Vouchers - December 2024](#)
 - 2. Child Nutrition**
[Invoice Listing - Food Service - December 2024](#)
- B. Financial Report**
 - 1. Monthly Cash Flow Statement - All Funds**
[Cash Report - November 2024](#)
[Monthly Receipts - November 2024](#)
 - 2. Investment Analysis**
[Investments - November 2024](#)
 - 3. Expenditures & Revenue Reports**
[Payroll and Benefits Summary - November 2024](#)
[Revenue Report - November 2024](#)
[Expense Report - November 2024](#)
[Food Service Department Financial Statement - November 2024](#)
 - 4. Trust & Agency Report**
[Trust and Agency Report - November 2024](#)
 - 5. Capital Project Budget**
[Capital Projects Financial Statement - November 2024](#)

V. GENERAL BUSINESS

- A. ORAL REPORTS**
- B. BUILDING REPORTS**
- C. ADMINISTRATION REPORTS**
 - 1. Administrative Center - Supt. Larson, Business Mgr. Lundberg**
 - i. [Superintendent's Report](#)
 - 2. High School - Mr. Schlekeway, Mrs. Moore, Mr. Paula**
 - i. [School Announcements](#)

3. **Middle School - Dr. Nelson, Ms. Hoff**
 - i. [School Announcements](#)
4. **Intermediate School - Mr. Skibsted, Mr. Rothenberger**
 - i. [School Announcements](#)
5. **Special Services - Mrs. Otheim, Mrs. Mudder**
6. **Elementary Buildings - Mrs. Hofkamp, Mr. Horst, Mrs. Palmer, & Mr. Pearson**
 - i. [School Announcements](#)
7. **Director of Instruction - Mrs. Nelson**
8. **Operations Manager - Mr. Hentschel**
 - i. [Print Shop Report - November 2024](#)
 - ii. Transportation Report - None
9. **Activities Director - Mr. Freking**

D. BOARD POLICY

1. **Discussion Items**
2. **Proposed (First Reading)**
3. **Adoption (Second Reading)**

E. GENERAL BUSINESS

1. [Presentation of Brandon Valley School District 2025-2030 Strategic Plan \(no action\) \(Consent/Approval\)](#)
2. [Approve Independent Auditor's Report for Fiscal Year 2024 as presented by ELO CPAs & Advisors](#)

F. PERSONNEL

(Consent/Approval)

1. [Approve recommendation to hire Megan Lofink, Robert Bennis Elementary Special Education Educational Assistant, full-time, \\$18.30/hour, effective January 2, 2025](#)
2. [Approve resignation from Jennifer Strand, Brandon Valley Intermediate School 5th Grade Social Studies Teacher, effective at the end of the 2024/2025 school year](#)
3. [Approve termination of employment for Christopher Engeseth, Brandon Valley Middle School \(Evening\) Custodian, effective December 4, 2024](#)
4. [Accept retirement notification from Brenda Lape, Brandon Valley High School Child Nutrition, full-time, effective December 20, 2024](#)
5. [Approve recommendation to hire Prem Rai, Brandon Valley Middle School Custodian, full-time, \\$18.90/hour \(plus \\$1.00/hour Night Differential Pay\), effective December 10, 2024](#)
6. [Approve recommendation to hire Brandi Bauer, long-term substitute for Erin Rieff, Brandon Valley Middle School Art Teacher, effective December 9, 2024, for approximately six \(6\) weeks](#)
7. [Approve substitutes for the 2024/2025 school year](#)
Kylie Birath and Kari Plumbtree

(Information Only)

8. [Request for maternity leave from Mackenzie Wietgreffe, Brandon Valley Intermediate School 5th Grade ELA Teacher, effective March 27, 2025 for eight \(8\) to ten \(10\) weeks](#)
9. [Request for medical leave from Taylor Huisman, Robert Bennis Elementary Special Education Educational Assistant, effective January 17, 2025 for approximately two \(2\) to four \(4\) weeks](#)
10. [Request for maternity leave from Lindsey Farnen, Brandon Valley Intermediate School Social Studies Teacher, effective April 7, 2025 through the end of the 2024/2025 school year](#)
11. [Request for maternity leave from Denae Haiar, Brandon Valley High School Math Teacher, effective May 17, 2025 through the end of the 2024/2025 school year](#)
12. [Request for maternity leave from Mallory Husher, Brandon Valley Middle School Math / Lynx Learning Teacher, effective April 5, 2025 for approximately eight \(8\) weeks](#)
13. [Request for maternity leave from Madysne Hoffman, Brandon Elementary Kindergarten Teacher, effective May 30, 2025 \(outside of school attendance days\)](#)
14. [Request for medical leave from Erin Rieff, Brandon Valley Middle School Art Teacher, effective Friday, December 6, 2024 for approximately six \(6\) weeks](#)

VI. COMMUNICATION

A. Central Office

1. [Building Permit Applications - November 2024](#)

B. Board of Education

1. [Thank you from Natasha Presler and family for the flowers sent in honor of the birth their son, Caleb](#)

VII. BOARD REPORTS

A. Formal Reports

1. **Transportation (Scott & Ode)**
 - i. [Transportation Committee Meeting Report - 12/03/2024](#)
2. **Alternative Education (Ullom & Saxer)**

- i. [EDEC Regular Meeting Minutes - 09/17/2024](#)
- ii. [EDEC Regular Meeting Agenda - 10/15/2024](#)
- iii. [EDEC Regular Meeting Minutes - 10/15/2024](#)
- iv. [EDEC Regular Meeting Agenda - 11/19/2024](#)

3. Building & Grounds (Ode & Bell)

- i. [Buildings & Grounds Committee Meeting Report - 12/05/2024](#)

4. Student Activities, Curriculum & Technology (Bell & Ode)

5. City Affairs & Legislation (Saxer & Scott)

6. Child Nutrition/Wellness Committee (Ullom & Saxer)

7. Personnel Welfare (Saxer & Ullom)

8. Safety Committee (Bell & Scott)

B. Information Reports

VIII. TRAVEL REPORTS

A. Reports

B. Other

IX. OTHER BUSINESS ITEMS

X. EXECUTIVE SESSION

ADJOURNMENT

November 12, 2024

The Regular Meeting of the Brandon Valley Board of Education, Brandon, SD was held at 6:30 p.m. on the 12th of November, 2024 at the Brandon Valley High School Community Room with the following members present: Renee Ullom (via phone), Gregg Ode, Ellie Saxer, Nick Scott, and David Bell. Absent: none. Also present were Superintendent Jarod Larson, Business Manager Paul J. Lundberg, BVHS Principal Mark Schlekeway, BVIS Principal Nick Skibsted, Brandon Elementary Principal Merle Horst, Robert Bennis Elementary Principal Kristin Hofkamp, Fred Assam Elementary Principal Rick Pearson, Inspiration Elementary Principal Tanya Palmer, Special Services Director Wendy Otheim, and Operations Manager Ty Hentschel.

Renee Ullom called the Regular Meeting of the Board of Education to order at 6:30 p.m., beginning with the Pledge of Allegiance.

Motion by Ode, seconded by Scott to approve the agenda as presented. Motion carried.

Motion by Saxer, seconded by Bell to approve the minutes of the regular Board of Education meetings of October 14, 2024 and October 28, 2024, and the minutes of the special Board of Education meeting of October 30, 2024, as presented. Motion carried.

Motion by Scott, seconded by Saxer to approve the bills & claims as submitted (see attached). Motion carried.

The cash report for the month of October, 2024 showed receipts of \$3,460,895.95, and disbursements of \$5,218,969.78, leaving a balance of \$30,551,888.42. The General Fund showed receipts of \$2,752,942.98, sent a temporary interfund transfer of \$35,210.45 to the Special Education Fund, with disbursements of \$3,505,935.14 leaving a balance of \$5,508,227.84. The Capital Outlay Fund showed receipts of \$294,209.00, with disbursements of \$277,714.88, leaving a balance of \$16,494.12. The Special Education Fund showed receipts of \$366,662.34, received a temporary interfund transfer of \$35,210.45, and disbursements of \$1,080,658.85, leaving a balance of \$0.00. The Bond Redemption Fund showed receipts of \$47,081.63, and disbursements of \$100.29, leaving a balance of \$406,924.38. The Enterprise Fund had receipts of \$0.00 and disbursements of \$1,162.62, leaving a balance of \$23,332.29. The Capital Projects Fund had receipts of \$0.00, with disbursements of \$353,398.00 leaving a balance of \$24,596,909.79.

The October, 2024 payroll totaled \$2,885,489.93 of which \$1,514,132.04 was instructional, \$614,025.63 was support services, \$63,688.53 was co-curricular, \$566,288.96 was Special Education, \$126,274.77 was Food Service, and \$1,080.00 was Driver's Education.

Motion by Bell, seconded by Ode to approve the financial reports as presented for the month of October, 2024. Motion carried.

Administrative reports were presented. Superintendent Jarod Larson reported on the following:

The Brandon Valley School District Strategic Plan process continues with the review, evaluation, and revision process. A strategic planning dashboard has been provided to Board Members for their review as we progress through this process this fall, concluding with a draft strategic plan early winter, 2024 for adoption of the 2025-2030 BVSD Strategic plan in December, 2024.

Burkman Valley Elementary timeline:

- August 12, 2024 - Award Bid to Peska Construction
- Site/Utility/Foundation Work in Progress
- June 26, 2026: Project Completion
- Open the Fall of 2026 (for the 2026-27 school year)

The South Dakota Department of Education Public Report Card has been released and the State of the Schools Address will be held on November 25, 2024 regular Board of Education meeting.

The retired Brandon Valley staff holiday luncheon will be held on Thursday, December 5, 2024 at Brandon Lutheran Church with entertainment, school district updates, and fellowship. All Board of Education members are invited to attend this luncheon.

The Brandon Valley Legislative Breakfast is scheduled for Thursday, December 12, 2024 at the Brandon Valley High School Community Room at 7:00 a.m.

The presentation (only) of the 2025-26 Academic Calendar will be presented for Board of Education review at the regular meeting of January 13, 2025 for potential adoption on January 27, 2025.

The 2024-25 Academic school-year dates include:

- November 27-29, 2024 – No School (Thanksgiving Break)

- December 20, 2024 – Two-hour early dismissal
- December 23, 2024 through January 1, 2024 – No School (Winter Break)
- January 13, 2025 – No School (.5 Flexible Workshop)
- January 20, 2024 – No School (MLK Jr. Day)

Brandon Valley High School Principal Mark Schlekeway reported on the many great things that are happening at the High School. The fall play (Big Fish) is scheduled for this upcoming weekend, November 14-17th at the BVHS Performing Arts Center. Thursday, November 14th is a fundraiser hosted by the HS foods classes and Creative Mind art students. Also scheduled for that Thursday is a SoDak 16 Volleyball match where our Lady Lynx will host Rapid City Stevens at 6 pm. On Saturday, November 17th, the BV Lynx Football Team will head to the dome for the Championship Football game against Sioux Falls Lincoln starting at 5 pm. Shout out to all the BV Principals on all the special Veteran's day programs hosted around the District this past week.

Motion by Scott, seconded by Bell to approve the following general business items:

1. Approve Agreement by and between the Brandon Valley School District #49-2 and Children's Home Society for tuition for one (1) student, \$146.16/day (5 days/week), plus additional services as needed, Occupational Therapy - \$35.08/unit, Physical Therapy - \$35.08/unit, and Speech Therapy - \$23.52/unit, effective upon date of admission until discharge, as presented.
2. Approve Agreement by and between the Brandon Valley School District #49-2 and the University of Sioux Falls for Teacher Residency Experience for Lauren Langholdt at Brnadon Valley Middle School, 7th Grade English Language Arts (with Caitlyn Schwebach), effective January 2 to May 1, 2025 as presented.
3. Approve 2024-25 Title I Comparability Report, as presented.
4. Approve designation of Gerry Kaufman, attorney, as Hearing officer and Counsel for the School Board for purposes of a school board hearing on November 19, 2024.
5. Approve recommendation to continue snow removal services with SJO, LLC, \$155 - \$265/hour, effective for the 2024-25 school year, as presented.

Motion carried.

Motion by Saxer, seconded by Ode to approve the following personnel items:

1. Approve recommendation to hire Lisa Parker, long-term substitute for Lindsey Jones, Inspiration Elementary 3rd Grade Teacher, effective on or around February 21, 2025 for approximately twelve (12) weeks.
2. Approve recommendation to hire Wanda Logan, long-term substitute for Bailey Fitzgerald, Inspiration Elementary 2nd Grade Teacher, effective on or around April 28, 2025 for approximately four (4) weeks.
3. Approve recommendation to hire Sarah Schroeder, long-term substitute for Kayla Richard, Inspiration Elementary 2nd Grade Teacher, effective on or around April 21, 2025 for approximately five (5) weeks.
4. Approve recommendation to hire Shelly Clause, full-time BVHS Child Nutrition worker, \$17.50/hour, effective November 12, 2024
5. Approve recommendation to hire Jacquelyn Pulse-Clausen, part-time Child Nutrition worker, \$17.50/hour, effective November 12, 2024.
6. Approve resignation from Kristi Gabbert, BE Special Education Educational Assistant, effective November 15, 2024, as presented.
7. Approve resignation from Kaitlyn Watzke, BE Special Education Educational Assistant, effective November 15, 2024, as presented.
8. Approve recommendation to hire Laurie Alves, full-time FAE Head Cook, \$18.55/hour, effective November 12, 2024, as presented.
9. Approve recommendation to hire Judith Donahoe, long-term substitute for Jennifer Chicoine, Inspiration Elementary Special Education Teacher, effective on or around December 9, 2024 for approximately six (6) weeks, as presented.
10. Approve request for Leave Without Pay from Allyson Bos, full-time BE Special Education Educational Assistant, beginning February 20, 2025 for six (6) days, as presented.
11. Approve additional Special Education Educational Assistant full-time position (1.0 FTE) at Robert Bennis Elementary School, effective for the 2024-25 school year, as presented.
12. Approve the following substitutes for the 2024-25 school year: Andrea Anderson, Jacob Dickmann, Emily Riley, and Sarah Schroeder.

Motion Carried.

The following personnel items were reviewed by the Board of Education for information only:

1. Request for maternity leave by Kayla Richard, Inspiration Elementary 2nd Grade Teacher, effective on or around April 21, 2025, for approximately five (5) weeks.

2. Request for medical leave by Karen Kluin, Robert Bennis Elementary Reading Specialist, effective November 7, 2024, for approximately twelve (12) weeks.
3. Request for medical leave by Jennifer Chicoine, Inspiration Elementary Special Education Teacher, effective December 9, 2024, for approximately six (6) weeks.
4. Request for maternity leave by Alexis Frantzen, BE Kindergarten teacher, effective on or around April 9, 2025, for approximately eight (8) weeks.

Communications received by the Central Office and BOE were reviewed. They included the following items:

1. October Building Permit Applications.

Board Reports were presented as follows: Board member Ellie Saxer reported on the City Affairs & Legislation committee regarding an upcoming Associated School Boards of South Dakota (ASBSD) Executive meeting followed by the Delegate Assembly, represented by Board Member Nick Scott. This meeting is scheduled for Friday, November 22nd in Fort Pierre, SD beginning at 1 pm. Visit the ASBSD website (www.asbsd.org) for more information.

President Ullom offered a thank you to Mr. Heath Larson for the regional ASBSD dinner and meeting session "Learning with Larson" that was held on October 30, 2024 at Brandon Valley.

Motion by Saxer, seconded by Scott to go into Executive Session at 6:48 p.m. per SDCL 1-25-2.2 regarding student matter #2432715. Motion Carried.

The Board of Education came out of Executive Session and into Open Session at 7:23 p.m. Motion by Bell, seconded by Ode to approve the Superintendent's student discipline recommendation regarding student matter #2432715 which includes:

- Twenty (20) days of out of school suspension.
- Three (3) Saturday Schools to be completed by March 2025.
- Forty (40) hours of community service to be completed by the end of the 2024-25 school term.

On a roll call vote, the following voting aye: Bell, Ode, Scott, Saxer, Ullom; voting nay: none. Motion carried.

Motion by Saxer, seconded by Scott to adjourn the meeting at 7:24 p.m. Motion carried.

Signed Paul J. Lundberg
Business Manager

Approved by the Board of Education this 9th day of December, 2024.

Signed _____
Chairperson

November 25, 2024

The Regular Meeting of the Brandon Valley Board of Education, Brandon, SD was held at 6:30 p.m. on the 25th of November, 2024 at the Brandon Valley High School Community Room with the following members present: Renee Ullom, Gregg Ode, Ellie Saxer, Nick Scott, and David Bell. Absent: none. Also present were Superintendent Jarod Larson, Business Manager Paul J. Lundberg, BVHS Principal Mark Schlekeway, Activities Director Bill Freking, BVIS Principal Nick Skibsted, BVIS Assistant Principal Adam Rothenberger, Fred Assam Elementary Principal Rick Pearson, and Director of Instruction Sherri Nelson.

Renee Ullom called the Regular Meeting of the Board of Education to order at 6:30 p.m., beginning with the Pledge of Allegiance.

Motion by Bell, seconded by Scott to approve the agenda as presented. Motion carried.

Administrative reports were presented. Superintendent Jarod Larson reported on the following:

The Brandon Valley School District Strategic Plan process continues with the review, evaluation, and revision process. A strategic planning dashboard has been provided to Board Members for their review as we progress through this process this fall, concluding with a draft strategic plan early winter, 2024 for adoption of the 2025-2030 BVSD Strategic plan in December, 2024.

Burkman Valley Elementary timeline:

- August 12, 2024 - Award Bid to Peska Construction
- Site/Utility/Foundation Work in Progress
- June 26, 2026: Project Completion
- Open the Fall of 2026 (for the 2026-27 school year)

The retired Brandon Valley staff holiday luncheon will be held on Thursday, December 5, 2024 at Brandon Lutheran Church with entertainment, school district updates, and fellowship. Board of Education members are also invited to attend this luncheon.

The Brandon Valley Legislative Breakfast is scheduled for Thursday, December 12, 2024 at the Brandon Valley High School Community Room at 7:00 a.m.

The initial draft of the 2025-26 Academic Calendar will be presented for Board review at the regular meeting of January 13, 2025. This initial draft is consistent and corresponding with prior year calendars with review from Administrative Council, Teacher Liaison Council, and Classified Council for potential adoption on January 27, 2025.

The 2024-25 Academic school year upcoming important dates to note include:

- November 27-29, 2024 – No School (Thanksgiving Break)
- December 20, 2024 – Two-hour early dismissal
- December 23, 2024 through January 1, 2025 – No School (Winter Break)
- January 13, 2025 – No School (.5 Flexible Workshop)
- January 20, 2024 – No School (MLK Jr. Day)

Lastly, Superintendent Larson reported that Good News Reports will resume at the second meeting in January of 2025. Speaking of congratulations, Larson also reported that two of BV's Administrative team members have good news to share. BVIS Principal Nick Skibsted was recently honored by the SD Music Educators Association with the 2024 Distinguished Administrator award as outstanding support of the Arts. Also, congratulations to Director of Instruction Sherri Nelson as she is officially a published author. Mrs. Nelson will launch a book entitled "Learning Lifeguards" on November 26, 2024. BV is proud to have such distinguished Administrators on our team!

Superintendent Jarod Larson presented the 2024-25 State of the School Address highlighting an overview of available academic data, Brandon Valley facilities and capacity information, BVSD Strategic Plan and Progress with a revision update and a look ahead to the 2025-26 budget and staffing. The State of the School Address can be viewed in its entirety by following this link: <https://brandonvalley.k12.sd.us/co/documents/24.25.state.of.schools.pdf> Be proud, but not satisfied.

Motion by Ode, seconded by Saxer to approve the following general business items:

1. Approve the 2024-25 School Improvement plans, as presented.
2. Approve the agreement by and between the Brandon Valley School District #49-2 and Grand Canyon University of Student Teaching/Practicum/Internship placement, effective November 13, 2024 through November 13, 2027, as presented.

Motion carried.

Motion by Saxer, seconded by Scott to approve the following personnel items:

1. Approve resignation from Kari Plumbtree, RBE Educational Assistant, effective November 26, 2024.
2. Approve recommendation to hire Emma Hughes, long-term substitute for Jessica Hunsaid, BV Intermediate School 6th Grade English Teacher, effective on or around November 21, 2024 for approximately four (4) weeks.

3. Approve recommendation to hire Samuel Klein, BV Special Ed Educational Assistant, full-time, \$18.30/hour, effective December 2, 2024.
4. Approve resignation from Mya Tschetter, BE ECH Speech Language Pathology Assistant, effective November 26, 2024.
5. Approve recommendation to hire Janna Conrad, long-term substitute for RBE Educational Assistant (open position), effective December 2, 2024 for two (2) weeks.
6. Approve recommendation to hire Janna Conrad, long-term substitute for Karen Kluin, Robert Bennis Elementary Reading Specialist, effective on January 2, 2025 for approximately four (4) weeks.
7. Approve request for two deduct days from Sarah Spilde, BVHS Special Education Teacher, effective February 18 & 19, 2025, as presented.
8. Approve recommendation to hire Shelby Jones, BE Special Ed Educational Assistant, \$18.30/hour, effective December 2, 2024.
9. Approve recommendation to transfer Kaylee Nygaard from BE Special Ed Educational Assistant to BE ECH Speech Language Pathology Assistant (SLPA), full-time \$28.00/hour, effective December 2, 2024.
10. Approve the following substitutes for the 2024-25 school year: Kiernan Burch and Courtney Moeller.

Motion Carried.

The following personnel items were reviewed by the Board of Education for information only:

1. Request for maternity leave by Emily Dilly, Robert Bennis Elementary Special Education Teacher, effective on or around February 19, 2025, for approximately twelve (12) weeks.
2. Request for medical leave by Cindy Fitts, full-time BVIS Child Nutrition Worker, effective December 2, 2024, for approximately twelve (12) weeks.
3. Transfer Katelyn Masyga from RBE Special Ed Educational Assistant to RBE General Ed Educational Assistant, effective January 2, 2025.

Board Reports were presented as follows: President Renee Ullom reported on the Alternative Education Committee. Teachwell continues to be very busy and has had difficulty finding qualified staff for vacant positions.

Board Member Ellie Saxer reported on the Associated School Boards of South Dakota (ASBSD) Directors Conference where she represented Brandon Valley, along with the Delegate Assembly meeting that followed, where BV was represented by Nick Scott. This meeting was held on November 22, 2024 in Fort Pierre, SD. One item Mrs. Saxer is continuing to follow and report on is the deferring of funds outside of public schools. Standing positions and resolutions were also discussed and will move forward as they have in the past, requesting as much funding to be funneled into public education while maintaining local control. Saxer also had high praise for both the Middle School and High School Fall play runs, which were held recently at the BVHS Performing Arts Center. Brandon Valley continues to be well represented with talent on the stage.

Board Member Nick Scott thanked the Board for allowing him to represent Brandon Valley at the ASBSD delegate assembly, as Mrs. Saxer had spoken about earlier. He is grateful for the opportunity to learn more about how standing positions and resolutions are formed as well as their functions. Scott also offered his congratulations on the state runner-up Brandon Valley Football team along with the 7th place showing for the Brandon Valley Volleyball team. We continue to congratulate all of our LYNX!

Travel Reports were reviewed.

Motion by Scott, seconded by Saxer to adjourn the meeting at 7:02 p.m. Motion carried.

Signed Paul J. Lundberg
Business Manager

Approved by the Board of Education this 9th day of December, 2024.

Signed _____
Chairperson

November 19, 2024

A special Brandon Valley School District meeting of the Brandon Valley Board of Education was held at 5:30 p.m. on the 19th day of November, 2024 at the Brandon Valley High School Community Room, Brandon, SD, with the following school board members present: Renee Ullom, Gregg Ode, Ellie Saxer, Nick Scott, and David Bell. Absent: None. Also present were Superintendent Jarod Larson and Business Manager Paul J. Lundberg.

President Renee Ullom called the meeting to order at 5:32 p.m. beginning with the Pledge of Allegiance. Motion by Saxer, seconded by Scott to approve the agenda as presented. Motion carried.

Motion by Ode, seconded by Bell to go into Executive Session at 5:33 p.m. per SDCL 1-25-2.1 regarding a personnel item. Motion Carried.

The Board of Education came out of Executive Session and into Open Session at 6:33 p.m.

Motion by Bell, seconded by Scott to adjourn the meeting at 6:34 p.m. Motion carried.

Signed Paul J. Lundberg
Business Manager

Approved by the Board of Education this 9th day of December, 2024.

Signed _____
Chairperson

Invoice Listing - December 2024

**BRANDON VALLEY SCHOOL DISTRICT 49-2
INVOICE LISTING
DECEMBER 2024**

PAYEE	DESCRIPTION	AMOUNT
9 SQUARE IN THE AIR	IE-PLAYGROUND EQUIP	1,808.09
A&B BUSINESS SOLUTIONS INC	DISTRICT-COPIER LEASE	6,940.00
	HS-COPIER SUPPLIES	88.38
	MS-COPIER SUPPLIES	251.14
	PRINT SHOP SUPPLIES	807.91
A TO Z WORLD LANGUAGES, INC	INTERPRETER SVCS	570.00
ABERDEEN CENTRAL DEBATE	ORAL INTERP ENTRY FEE	200.00
ACE HARDWARE - BRANDON	BE-CUSTODIAL SUPPLIES	117.92
	HS-CUSTODIAL SUPPLIES	141.42
	HS-FALL PLAY SUPPLIES	99.96
	HS-IND TECH SUPPLIES	51.95
	HS-SCIENCE SUPPLIES	114.27
	HS-WOODS SUPPLIES	156.20
	IS-CUSTODIAL SUPPLIES	45.53
	MS-CUSTODIAL SUPPLIES	18.56
	GROUNDS SUPPLIES	241.92
	MAINT SHOP SUPPLIES	81.53
ACKERMAN, TARA	PAC WORKER	15.00
ALLIANCE COMMUNICATIONS	UTILITIES-TELEPHONE/INTERNET	9,193.00
AMAZON CAPITAL SERVICES	BE-CUSTODIAL SUPPLIES	5.66
	FAE-CUSTODIAL SUPPLIES	124.95
	HS-PRINTER SUPPLIES	245.16
	IE-CLASSROOM SUPPLIES	431.08
	IE-CLASSROOM SUPPLIES	186.46
	IE-CLASSROOM SUPPLIES	23.62
	MS-BAND SUPPLIES	95.69
	MS-MUSICAL SUPPLIES	107.05
	MS-VOCAL MUSIC SUPPLIES	56.75
	SPEC ED SUPPLIES	23.99
	B GOLF SUPPLIES	86.71
	CHEER SUPPLIES	312.40
	MAINT SHOP SUPPLIES	19.44
	PAC SUPPLIES	391.30

**BRANDON VALLEY SCHOOL DISTRICT 49-2
INVOICE LISTING
DECEMBER 2024**

PAYEE	DESCRIPTION	AMOUNT
AMBUSH APPAPREL	FB SUPPLIES	973.50
AMERICAN RED CROSS	MS-HEALTH SCIENCE SUPPLIES	610.80
ANTILLON, CASEY	VB WORKER	50.00
A-OX WELDING SUPPLY CO	HS-IND TECH SUPPLIES	812.97
ARCHITECTURE, INC	BURKMAN ELEM-ARCHITECT FEES	12,336.00
ATS INC	MS-PHONE REPAIRS	190.00
AVEANNA HEALTHCARE	NURSING SVCS (MAY-OCT)	14,246.20
AMG OCCUPATIONAL MEDICINE	BUS DRIVER DRUG TESTING	427.80
BAUER BUILT INC	BUS TIRES	5,168.10
BERG, DARIN	FB OFFICIAL/MILEAGE	135.28
BEST WESTERN RAMKOTA HOTEL	TRAVEL-HS INSTRUCTION (PERKINS)	660.00
BEYER, KEATON	ORAL INTERP JUDGE	75.00
BHSSC	IS-ONLINE COURSE	350.00
BLEGEN, MICHIAEL	VB OFFICIAL	150.00
BLICK ART MATERIALS	IS-ART TABLETOP ROLLER	471.28
BOEHRNS, DACIA	MILEAGE	87.84
BOER, DUANE	VB OFFICIAL	100.00
BOUND TO STAY BOUND INC	FAE-LIBRARY BOOKS	71.54
	IE-LIBRARY BOOKS	23.88
	IS-LIBRARY BOOKS	112.40
BRANDON, CITY OF	UTILITIES-WATER/SEWER	21,306.61
BVACC	REGISTRATIONS	50.00
BRANDON LUMBER CO, INC	HS-FALL PLAY SUPPLIES	16.02

**BRANDON VALLEY SCHOOL DISTRICT 49-2
INVOICE LISTING
DECEMBER 2024**

PAYEE	DESCRIPTION	AMOUNT
BROWN, CHRIS	GBB OFFICIAL	70.00
BROWN, HOWARD	PAC WORKER	20.00
BRUFLAT, DAVE	GBB OFFICIAL	70.00
BUCK, DARRYL	VB OFFICIAL/MILEAGE	197.78
BUILDERS SUPPLY COMPANY	BE-CUSTODIAL SUPPLIES	192.00
BURGGRAAF, MELISSA	MILEAGE	96.48
BRANDON VALLEY BOOSTER CLUB	HS COMPLEX-GAME CLEANUP	450.00
	REFUND-FB REIMBURSEMENT	1,043.10
	TRANSFER-PATRON DONATION	15,000.00
BRANDON VALLEY FOOD SERVICE	HS BAND SUPPER SUPPLIES	1,232.52
	SUPT SUPPLIES	40.19
BRANDON VALLEY FOOD SERVICE	WEBSTORE SALES (JUL-NOV)	669,150.96
BRANDON VALLEY MEDIA GROUP	LEGALS	423.07
BVSD ADVANCED PAYMENTS	ADVANCED PAYMENTS	2,725.29
CARROLL INSTITUTE	DRUG/ALCOHOL COUNSELING SVCS (NOV-DEC)	4,250.00
CHASING HAWK, TRISTAN	ORAL INTERP JUDGE	75.00
CHILDREN'S CARE HOSPITAL	TUITION	5,244.00
CHILDRENS HOME SOCIETY	TUITION	14,339.44
CHRISTENSEN, MATT	FUEL	64.38
CHS INC	FUEL-LP	2,604.10
	LUBRICANTS	517.40
CHURCHILL,MANOLIS,FREEMAN LLP	LEGAL FEES	4,456.94
COMBINED BUILDING SPECIALTIES	HS-BACKBOARD REPAIRS	2,236.00

**BRANDON VALLEY SCHOOL DISTRICT 49-2
INVOICE LISTING
DECEMBER 2024**

PAYEE	DESCRIPTION	AMOUNT
CONRAD, DAN	FB WORKER	50.00
CONSTELLATION NEWENERGY	UTILITIES-GAS	1,747.54
CORE EDUCATIONAL COOP	HS-ONLINE COURSES	1,560.00
COUNTRY INN & SUITES	TRAVEL-BOYS STATE GOLF	631.62
DADY, MAGGIE	FUEL	57.27
DAKOTA AUTO PARTS	TRANSPORTATION SUPPLIES	580.05
DAKOTA RIGGERS & TOOL SUPPLY	GROUNDS SUPPLIES	288.90
DAVENPORT EVANS LAWYERS	LEGAL FEES	2,398.00
DULANEY, LONDON	GBB OFFICIAL	40.00
DUST-TEX SERVICE, INC	LAUNDRY	2,141.83
ECOLAB PEST ELIMINATION	DISTRICT-PEST CONTROL	883.44
EGAN, SADIE	VB WORKER	40.00
ELO PROF LLC	AUDIT FEE	12,500.00
ENGLISH, DUNCAN	ORAL INTERP JUDGE	75.00
FLEET PRIDE	BUS REPAIRS-#182	1,053.00
FRAZIER, MARLANA	MILEAGE	12.06
FREKING, KYA	VB WORKER	40.00
FUCCELLO, LISA	HS-SCIENCE SOFTWARE	59.88
FUERST, KAISA	BUS PASS REFUND	175.00
GAME ONE	BBB SUPPLIES	2,295.00
GEHRKE, HEIDI	MILEAGE	180.90
GEOTEK ENGINEERING & TESTING	BURKMAN ELEM-SITE TESTING FEES	2,660.00

**BRANDON VALLEY SCHOOL DISTRICT 49-2
INVOICE LISTING
DECEMBER 2024**

PAYEE	DESCRIPTION	AMOUNT
GILLETTE, ZACK	FB WORKER	40.00
GORDON, CHAD	FB OFFICIAL/MILEAGE	163.83
GOSSE, MARIE	MILEAGE	194.30
GRAYBAR ELECTRIC CO, INC	DISTRICT-LIGHTING SUPPLIES	9,470.04
	BUS GARAGE-LIGHTING SUPPLIES	2,232.00
	HS-LIGHTING SUPPLIES	391.75
GREEN, KACI	MILEAGE-PARENT	65.12
G & R CONTROLS	BE-HVAC REPAIRS	917.70
GUARANTEE ROOFING & SHEET METAL	HS-ROOF REPAIRS	1,401.23
	IS-ROOF REPAIRS	480.20
	MS-ROOF REPAIRS	418.67
HAUFF MID-AMERICA SPORTS	GBB SUPPLIES	3,265.60
HEILING, KAREN	HS-FALL PLAY SUPPLIES	73.39
	MS-MUSICAL SUPPLIES	48.42
HELM, BRAD	VB WORKER	90.00
HENSON, CHUCK	MILEAGE	288.10
HERMAN MOTORS	PICKUP REPAIRS	107.98
HIGH POINT NETWORKS	(2) DOCUMENT CAMERAS	698.00
HILLYARD/SIOUX FALLS	MS-CUSTODIAL SUPPLIES	67.09
HOFER, DYLAN	PAC WORKER	15.00
HOFF, EVIE	VB WORKER	40.00

**BRANDON VALLEY SCHOOL DISTRICT 49-2
INVOICE LISTING
DECEMBER 2024**

PAYEE	DESCRIPTION	AMOUNT
HOSMAN, DENNIS	VB OFFICIAL/MILEAGE	79.66
HOSMAN, TAMI	VB OFFICIAL/MILEAGE	56.14
STAN HOUSTON EQUIP CO, INC	HS-WOODS SUPPLIES	502.15
HUNSAID, ADDISON	VB WORKER	40.00
INTERSTATE ALL BATTERY CENTER	BUS REPAIRS	615.80
INTERIM HEALTHCARE	NURSING SVCS	10,401.70
ISI LLC	INTERPRETER SVCS	657.50
IVERSEN, JEREMY	GBB OFFICIAL	70.00
JANISCH, CHRISTOPHER	GBB OFFICIAL	170.00
JOHNSON CONTROLS, INC	HS-HVAC REPAIRS	7,074.92
JOHNSON, MISSY	HS-ROBOTICS SUPPLIES	716.40
JOSTENS	HS-GRADUATION SUPPLIES	98.02
KENDELL DOORS AND HARDWARE LLC	FAE-CUSTODIAL SUPPLIES	635.00
KLEINJAN, ANGEL	MILEAGE-PARENT	916.56
KLIMES, MARCIA	IS-CHORAL ACCOMPANIST	150.00
KRIER & BLAIN, INC	HS-PLUMBING REPAIRS	386.94
	RBE-HVAC REPAIRS	440.00
KUCK, LAURIE	MILEAGE	41.54
KYLE, KARLA	VB OFFICIAL	150.00
LAMB MOTOR CO	(2) 2024 FORD EXPEDITIONS	118,722.00
LAMBERT, JODY	REGISTRATION	35.00

**BRANDON VALLEY SCHOOL DISTRICT 49-2
INVOICE LISTING
DECEMBER 2024**

PAYEE	DESCRIPTION	AMOUNT
LANGUAGE LINE SERVICES INC	INTERPRETER SVCS	225.40
LARSON, JAROD	MILEAGE	652.80
LARSON, RILEY	GBB OFFICIAL	70.00
LEASE, AMANDA	VB WORKER	40.00
LEESCH, MICKI	ORAL INTERP JUDGE	75.00
LOPEZ, SERGIO	MILEAGE-STUDENT	42.61
LOVRIEN, JUSTIN	FUEL	83.41
MALATERRE, DON	GBB OFFICIAL	70.00
MARV'S SANITARY SERVICE	GARBAGE PICKUP	362.00
MAUSETH, ARI	PAC WORKER	15.00
MEBRAHTOM, GEBRAY	MILEAGE-PARENT	172.86
MEIER, ANNA	ORAL INTERP JUDGE	75.00
MENARDS-SIOUX FALLS EAST	IE-CUSTODIAL SUPPLIES	363.74
	GROUNDS SUPPLIES	38.97
	TRANSPORTATION SUPPLIES	275.39
MIDAMERICAN ENERGY	UTILITIES-GAS	1,767.44
MIDWAY SERVICE	FUEL	25,205.30
	GROUNDS SUPPLIES	568.00
MIRACLE RECREATION EQUIP CO	BE/VSE/RBE-PLAYGROUND REPAIRS	5,988.06
MHS DEBATE	ORAL INTERP ENTRY FEE	490.00
MITCHELL POWERLIFTING CLUB	POWERLIFTING EQUIP	2,400.00
MUDDER, MIKE	FB OFFICIAL/MILEAGE	273.69

**BRANDON VALLEY SCHOOL DISTRICT 49-2
INVOICE LISTING
DECEMBER 2024**

PAYEE	DESCRIPTION	AMOUNT
MUTH ELECTRIC	HS-DRILL PRESS ELECTRICAL INSTALL	8,374.27
NIT NANNY LICE REMOVAL SVCS	MS-LICE REMOVAL	175.00
NORTH CENTRAL BUS & EQUIP	BUS REPAIRS	6,128.55
NORTHWEST TIRE INC	SKID LOADER TIRES	1,365.16
O'REILLY AUTOMOTIVE, INC	IMPALA REPAIRS	142.42
	SUBURBAN REPAIRS	121.99
	TRANSPORATION SUPPLIES	109.97
OSBORN, NICOLE	VB OFFICIAL/MILEAGE	232.08
OUTLAND, MAX	MS-REGISTRATION	126.00
PERMA-BOUND	HS-LIBRARY BOOKS	107.10
	IS-LIBRARY BOOKS	146.49
	MS-LIBRARY BOOKS	81.70
PERFORMANCE PRESS	HS COMMONS-SENIOR POSTERS	242.50
	HS-FALL PLAY SUPPLIES	96.30
	HS-SIGNAGE	134.37
PESKA CONSTRUCTION	BURKMAN ELEM-PYMT 3	1,008,903.85
PETERSON, ROSS	FB OFFICIAL/MILEAGE	212.32
PFEIFER IMPLEMENT	GROUNDS SUPPLIES	233.00
POPPLERS MUSIC INC	HS-BAND REPAIRS	247.00
	HS-BAND SUPPLIES	71.05
	HS-VOCAL MUSIC SUPPLIES	544.75
	IS-BAND SUPPLIES	44.90
	IS-ORCHESTRA SUPPLIES	77.98
	MS-BAND REPAIRS	137.40
	MS-BAND SUPPLIES	175.65
MS-VOCAL MUSIC SUPPLIES	437.99	
PRO GARAGE DOOR	BUS BARN-WASHBAY REPAIRS	2,397.96

**BRANDON VALLEY SCHOOL DISTRICT 49-2
INVOICE LISTING
DECEMBER 2024**

PAYEE	DESCRIPTION	AMOUNT
PRUETT, CARSON	HS-SPANISH SOFTWARE	460.64
PS GARAGE DOORS	BUS GARAGE-DOOR REPAIRS	191.20
RAI, SRIJAN	VB WORKER	40.00
READING BUS LINE, INC	FB-VERMILLION	1,800.00
RIVERO, BELLA	PAC WORKER	30.00
ROOSEVELT HS ORAL INTERP	ORAL INTERP ENTRY FEE	268.00
ROTO-ROOTER	HS-PLUMBING REPAIRS	585.00
RUNNINGS SUPPLY CO	GROUNDS SUPPLIES	116.95
SAIED MUSIC COMPANY	MS-BAND SUPPLIES	473.89
SANOW, BRETT	GBB OFFICIAL	100.00
SCHERLING PHOTOGRAPHY	HS COMMONS-SENIOR POSTERS	140.00
SCHOLTEN, STACY	FB WORKER	50.00
	VB WORKER	75.00
SCHRIEVER, JUSTIN	MS-ELA SUPPLIES	94.50
SCHOOL SPECIALTY LLC	BE-PRINCIPAL SUPPLIES	244.25
SCOTT, NICK	MILEAGE	308.20
SD DEPT OF AGRICULTURE	APPLICATOR LICENSE FEE	35.00
SD FFA ASSOCIATION	STATE FFA-REGISTRATION	40.00
	STATE FFA-TRAVEL	174.24
SEITZ, JASON	GBB OFFICIAL	70.00
SENSORY KIDS LLC	SPEC ED SUPPLIES	20.08
SIOUX FALLS UTILITIES	UTILITIES-WATER/SEWER	1,467.51
SITTIG, MELANIE	HS-FALL PLAY SUPPLIES	150.27

**BRANDON VALLEY SCHOOL DISTRICT 49-2
INVOICE LISTING
DECEMBER 2024**

PAYEE	DESCRIPTION	AMOUNT
SJO LLC	RBE/IS-TREE REMOVALS	4,300.00
	S SPARTA PROPERTY-TREE REMOVALS	9,000.00
SKOGSTAD, KURT	GBB OFFICIAL	170.00
SOCIAL STUDIES SCHOOL SERVICE	MS-SOC STUDIES SUPPLIES	29.12
SORGDRAGER, NOAH	ORAL INTERP JUDGE	75.00
STADEM, CHAD	FB WORKER	50.00
STEMWEDEL, CHRIS	FB WORKER	50.00
STITZ, JILL	VB OFFICIAL/MILEAGE	148.33
STOCKWELL ENGINEERS, INC.	BURKMAN ELEM-SUNSHINE AVE EXTENSION	9,240.00
	BURKMAN ELEM-TRAFFIC STUDY	12,210.00
AUTO VALUE BRANDON	GROUNDS SUPPLIES	315.65
	TRANSPORTATION SUPPLIES	37.13
SUNNE, RANDY	FB WORKER	40.00
SUNSHINE FOODS	HS-FACS SUPPLIES	788.39
	HS-PSYCHOLOGY SUPPLIES	77.89
	HS-SCIENCE SUPPLIES	68.23
	IS-SCIENCE SUPPLIES	61.11
	CURRICULUM DIR SUPPLIES	90.24
SUPLAY.COM	HS-(2) WRESTLING SCALES	1,053.00
SIOUX VALLEY ENERGY	UTILITIES-ELECTRICITY	82,113.18
TASC	FLEX SPENDING FEES	695.96

**BRANDON VALLEY SCHOOL DISTRICT 49-2
INVOICE LISTING
DECEMBER 2024**

PAYEE	DESCRIPTION	AMOUNT
TEACHWELL SOLUTIONS	CO-OP SVCS (QUARTERLY BILLING):	
	ACADEMY	139,257.00
	BCBA/AUSTISM SUPPORT	38,160.00
	OCCUPATIONAL THERAPY	97,511.25
	PHYSICAL THERAPY	72,990.00
	PROJECT SEARCH	15,112.50
	STRIVE	12,593.75
	THRIVE	20,150.00
	CO-OP SVCS (MONTHLY BILLING):	
	OCCUPATIONAL THERAPY	387.00
	PHYSICAL THERAPY	387.00
	PROSPER	31,000.00
SPEECH	2,460.05	
TEACHER SYNERGY LLC	SPEC ED SUPPLIES	36.24
TERRACYCLE REGULATED WASTE	GARBAGE PICKUP	4,021.65
THORSON, BRAD	FB WORKER	40.00
TONY'S CATERING	RETIREE LUNCHEON	1,818.70
TRAGER, CINDY	VB OFFICIAL/MILEAGE	124.82
TRANSOURCE TRUCK & EQUIP INC	SKID LOADER REPAIRS	1,082.60
TRANSWEST TRUCK - BRIGHTON	TRANSPORTATION SUPPLIES	229.14
TRAVIS, KEITH	PAC WORKER	30.00
UHERKA-ABELS, ZANDER	PAC WORKER	15.00
UNIVERSAL PEDIATRIC SERVICES	NURSING SVCS	16,392.50
UNLOADED STILL LLC	BUS DRIVER DRUG TESTING	502.51
URBAN, CHAD	FB WORKER	40.00
	VB WORKER	40.00
US BANK	BOND PYMT-FAE/VSE/HS REFUNDING	1,803,300.00
	PAYING AGENT FEE	660.00
VALLEY SPRINGS, CITY OF	UTILITIES-WATER/SEWER	331.00

**BRANDON VALLEY SCHOOL DISTRICT 49-2
INVOICE LISTING
DECEMBER 2024**

PAYEE	DESCRIPTION	AMOUNT
VAN EDE, LORI	PAC WORKER	140.00
VANLOH, CATHY	MILEAGE	37.52
VENTRIS LEARNING	FAE-TEXTBOOKS	90.00
VERIZON WIRELESS	MOBILE PHONES	164.62
VLAMINCK, CURT	MILEAGE	319.59
WARD'S SCIENCE	HS-SCIENCE SUPPLIES	203.27
WASHINGTON HS DEBATE	ORAL INTERP ENTRY FEE	270.00
WM CORPORATE SERVICES INC	GARBAGE PICKUP	8,486.26
WATERTOWN HIGH SCHOOL	ORAL INTERP ENTRY FEE	140.00
STEVE WEISS MUSIC	HS-BAND SUPPLIES	146.00
WEST MUSIC	IE-VOCAL MUSIC SUPPLIES	17.95
WEVIK, ZACH	FB OFFICIAL/MILEAGE	169.73
WILLARD, KAYLEE	ORAL INTERP JUDGE	300.00
WINTER, MELINDA	HS-ASL SUPPLIES	35.99
XCEL ENERGY	UTILITIES-ELECTRICITY	4,557.96
XTREME FIRE PROTECTION LLC	FAE-FIRE SPRINKLER REPAIRS	667.33
ZALME, MARK	GBB OFFICIAL	100.00
		4,470,263.46

Advanced Payments - November 2024

**BRANDON VALLEY SCHOOL DISTRICT 49-2
ADVANCED PAYMENTS - November 2024**

NON-FOOD SERVICE:

Lincoln Arc Welding Foundation-HS Ind Tech Supplies	580.33
Collegiate FFA Ag Ed Alumni-FFA Entry Fee	35.00
Sunshine Foods-Spec Ed Supplies	100.00
West Central Quiz Bowl-Quiz Bowl Entry Fee	90.00
SASD-Membership Dues	859.00
Augustana University-Band Festival Registration	440.00
City of Brandon-District Sprinklers Usage	145.46
Argus Leader Media-District Subscriptions	269.51
NASSP-National Honor Society Supplies	111.99
First National Bank-State FFA Meals	94.00

TOTAL NON-FOOD SERVICE 2,725.29

FOOD SERVICE:

TOTAL FOOD SERVICE 0.00

Pay Vouchers - December 2024

**Brandon Valley School District 49-2
Pay Vouchers
December, 2024**

Aaker	Elizabeth	Substitute	224.00	Husby	Valerie	Nurse Substitute	150.00
Ackerman	Jodi	FB Tickets, Theater Usher	75.00	James	Brandon	Substitute	48.00
Anderson	Andrea	Substitute	112.00	James	Tara	Substitute	75.00
Anderson	Kent	Substitute	50.00	Jenkins	Rebecca	Substitute	896.00
Backer	Diane	Nurse Substitute	75.00	Johnson	Jamie	Theater Usher	40.00
Bailey	Tammy	Substitute	25.00	Jorgensen	Reagan	Substitute	750.00
Bannwarth	Mia	Substitute	150.00	Jurgensen	Katie	Substitute	25.00
Barnes	Doug	Substitute	1,200.00	Kadlec	William	Substitute	450.00
Bauer	Brandi	Substitute	1,442.00	Kasten	Amy	Substitute	150.00
Bennett	Amie	FB Tickets, Theater Usher	95.00	Kelly	Kimberly	Substitute	300.00
Berndt	Paul	LYNX TV Video Board	790.00	Kennett	Katie	Substitute	25.00
Bertoqlia	Loreto	Long-term Substitute	2,600.00	Kessler	Stephanie	Substitute	600.00
Bertsch	Megan	PD Facilitator	168.00	Kirkeby	Wilma	MS GBB Clock	55.00
Bigelow	Matt	Substitute	75.00	Koch	Jana	Bus Aide	1,065.92
Bisbee	Erin	FB Tickets	35.00	Krivarchka	Megan	Nurse Substitute	225.00
Bisbee	Jason	Substitute	50.00	Lammert	Paula	Substitute	450.00
Blake	Andia	Substitute	1,050.00	Larson	Ron	Bus Driving	518.11
Boltjes	Nicole	Bus Driving, Theater Usher	193.24	Likness	Kara	Substitute	25.00
Boscaljon	Cole	LYNX TV Video Board	950.00	Livingston	Melissa	Theater Usher	20.00
Bosch	Merlyn	Bus Driving	202.08	Lloyd	Jessica	Substitute	570.00
Bowar	Tessa	Substitute	120.00	Logan	Robert	FB Announcer	40.00
Breitzman	Sandy	CNS Substitute	56.00	Loqan	Wanda	Substitute	975.00
Briest	Dylan	GBB Official	140.00	Lyons	Layna	Substitute	375.00
Brown	Nancy	Sub, FB Tickets, Usher	415.00	Marco	Deb	Bus Driving	95.50
Buchheim	Sydnie	Substitute	562.00	Marselus	Caitlin	Bus Driving	599.58
Callies	Kevin	Substitute	50.00	Marso	Randy	Substitute, FB Clock	750.00
Carda	Anthony	Bus Driving	133.24	Massmann	Nick	Substitute	50.00
Carroll	Aaron	Substitute	50.00	Matzke	Ashley	Substitute	1,725.00
Carroll	Emily	Substitute	50.00	McDougal	Kara	BVIS Tutoring	150.00
Carroll	Suzanne	Substitute, GBB Clock	275.00	Metzger	Kathy	Substitute	450.00
Conrad	Janna	Substitute	641.00	Meyer	Jerry	Bus Driving	1,902.81
Constant	Chris	Bus Driving	246.44	Meyer	Susan	Substitute	450.00
Cornemann	Kami	Substitute	225.00	Moore	Mitzi	VB Supervision	50.00
Dady	Maggie	Substitute	25.00	Morales	Lydia	Bus Diving	398.85
Dandurand	Michele	Custodial Substitute	120.00	Murphy	Julie	Substitute	25.00
Dickmann	Jacob	Substitute	150.00	Murtha	Dan	Substitute	75.00
Donahoe	Judith	Substitute	825.00	Nelson	Craig	GBB Official, Substitute	65.00
Donelan	Patrick	Driver's Education	300.00	Nielsen	Lynn	Bus Driving	544.02
Donner	Nicole	Substitute	112.00	Niwenhuis	Danica	Substitute	50.00
Dorenkamper	Ashley	Substitute	670.00	Niklason	Cathy	Substitute	750.00
Doss	Theresa	Theater Usher	40.00	Noordsy	Abbie	Long-term substitute	2,200.00
Dykes	Susan	Substitute	150.00	Olson	Brady	Substitute	125.00
Edwards	Denise	Substitute	525.00	Ondrush	Steve	Substitute, GBB Official	1,490.00
Else	Adam	Concession work	1,818.00	Onerheim	Cynthia	Bus Driving	1,185.99
Ely	Maggie	Bus Driving	521.12	Outland	Maximus	Substitute, Supervision	125.00
Engelsman	Hilary	Substitute	225.00	Paquette	Jessica	Ed Asst. Substitute	32.00
Erickson	Mary	Theater Usher	40.00	Park	Deann	Substitute	448.00
Ericsson	Stacia	Theater Usher	40.00	Parker	Gary	Bus Driving	1,766.98
Farley	Steven	Substitute, Theater Usher	1,131.00	Parker	Lisa	Long-term substitute	3,400.00
Feuchtenberger	Barbara	Substitute	375.00	Paula	Jordan	VB Supervision	50.00
Feyereisen	Cindy	BVIS Tutoring	200.00	Paulsen	Brent	Bus Driving	66.62
Fiala	Duane	Substitute	150.00	Paulsen	Eric	Bus Driving	286.72
Fode	Jeff	Driver's Education	3,780.00	Peschong	Laura	Substitute	1,575.00
Fode	Rachael	Substitute	25.00	Peters	Jon	Substitute	50.00
Frantzen	Amy	Substitute	50.00	Presler	JoAnn	Theater Usher	60.00
Fucello	Lisa	Substitute	25.00	Pruett	Carson	Substitute	50.00
Geerdes	Roxie	Substitute, GBB Clock	140.00	Putnam	Mike	FB Supervision	50.00
Geerdes	Todd	Substitute, GBB/VB Clock	495.00	Reif	Gina	Substitute	25.00
Gillogly	Jenna	Substitute	1,199.00	Reiter	Julie	VB Tickets	45.00
Gladis	Jerry	Substitute	2,370.00	Robertson	Jodi	Substitute	25.00
Grajkowske	Emily	Substitute	300.00	Rokeh	Chris	Substitute	780.00
Gundrum	Kenneth	Substitute	672.00	Sanderson	Jasmine	Bus Aide	433.03
Haier	Denae	Substitute	25.00	Scheitler	Jason	Substitute	50.00
Hanson	Baillie	Substitute	60.00	Schenk	Laura	Theater Usher	40.00
Hecht	Keegan	Substitute	50.00	Schroeder	Jan	Substitute	152.00
Heikes	Tena	Substitute	75.00	Schwebach	Caitlyn	Substitute, MS Detention	150.00
Henson	Chuck	BOE Taping	80.00	Sheridan	Tara	Substitute	25.00
Hilton	Rick	VB/FB Tickets, GBB Clock	120.00	Shigley	Shelby	Substitute	1,237.00
Hoff	Kelsey	FB Supervision	50.00	Sioberg	Paul	Bus Driving	616.11
Hohn	Guyla	Substitute	56.00	Smith	Gwen	Bus Driving	69.00
Hooqland	Lacey	Substitute, BVMS Tutoring	100.00	Spilde	Sarah	Substitute	75.00
Hubers	Brent	Bus Driving	472.96	Stemwedel	Michelle	Substitute, FB Tckts, Usher	200.00
Hubers	Pam	Bus Driving	404.17	Stills	Chelsea	Substitute	600.00
Hughes	Emma	Long-term Substitute	950.00	Stotts	Lisa	Substitute	125.00
Hunsaid	Jessica	VB Book	90.00	Terpstra	Diann	VB Announcer	50.00

**Brandon Valley School District 49-2
Pay Vouchers
December, 2024**

<i>Toth</i>	Claire	Substitute	975.00
<i>Trout</i>	Jeff	Substitute	25.00
<i>Vahle</i>	Shelly	Bus Driving	141.17
<i>VanBelle</i>	Teresa	CNS Substitute	376.00
<i>Vanderburg</i>	James	Bus Driving	488.57
<i>Vanderburg</i>	JoAnn	Bus Driving	168.81
<i>VanSloten, Jr.</i>	Jerrid	CNS Substitute	32.50
<i>Wachter</i>	Gerald	Bus Driving	2,265.08
<i>Wallace</i>	Randy	Bus Driving	89.95
<i>Waysman</i>	Bethany	Substitute, FB Tickets	85.00
<i>Westover</i>	Kristen	Substitute	304.00
<i>Wietgreffe</i>	MacKenzie	Substitute	50.00
<i>Williams</i>	Stephen	Custodial Substitute	464.00
<i>Willman</i>	Hannah	Substitute	25.00
<i>Winter</i>	Cory	Bus Driving	303.12
<i>Winter</i>	Melinda	Substitute	25.00
<i>Wolff</i>	Danielle	Substitute	2,040.00
<i>Wynthein</i>	Carol	Substitute	262.00
<i>Younqdale</i>	Philip	Bus Driving	34.50
<i>Zeller</i>	Shalena	Substitute	50.00
		TOTAL	\$ 73,353.19

Invoice Listing - Food Service - December 2024

**BRANDON VALLEY SCHOOL DISTRICT 49-2
INVOICE LISTING - FOOD SERVICE
DECEMBER 2024**

PAYEE	DESCRIPTION	AMOUNT
AMAZON CAPITAL SERVICES	SUPPLIES	95.03
CASH-WA DISTRIBUTING	FOOD PURCHASES	8,650.29
CULINEX	SUPPLIES	145.20
DACOTAH PAPER	SUPPLIES	8,056.60
ESJD - SIOUX FALLS	FOOD PURCHASES	22,717.55
GLOBAL DISTRIBUTING INC	FOOD PURCHASES	425.05
HARKINS, ANNA	LUNCH ACCT REFUND	122.30
HILLYARD/SIOUX FALLS	SUPPLIES	2,373.74
IS RESTAURANT EQUIP/SUPPLY	SUPPLIES	69.15
IS RESTAURANT EQUIP SVCS	REPAIRS	1,702.51
PAN-O-GOLD BAKING CO	FOOD PURCHASES	2,303.11
PEPSI-COLA	FOOD PURCHASES	1,479.16
PERFORMANCE FOODSERVICE	FOOD PURCHASES	105,824.02
SMARTSENSE BY DIGI	SUPPLIES	101.05
SUNSHINE FOODS	FOOD PURCHASES	8.59
WILTGEN, ASHLEIGH	LUNCH ACCT REFUND	95.35
ZUIDEMA, MIKE	LUNCH ACCT REFUND	31.35
		154,200.05

Cash Report - November 2024

CASH REPORT FOR MONTH ENDING: November, 2024

	CURRENT ASSETS			CASH BALANCE					
	DEMAND DEPOSITS	INVESTMENTS	TOTAL	GENERAL FUND	CAPITAL OUTLAY FUND	SPECIAL EDUCATION FUND	BOND FUND	ENTERPRISE FUND	CAPITAL PROJECTS FUND
Balances Brought Forward									
Cash	2,840,826.88	27,711,061.54	30,551,888.42	5,508,227.84	16,494.12	0.00	406,924.38	23,332.29	24,596,909.79
Cash Receipts this Month	14,977,331.67	25,356.76	15,002,688.43	7,496,201.23	3,653,408.22	2,533,275.60	1,315,301.88	0.00	4,501.50
Transfer from MM	(9,504,501.50)	9,504,501.50							
Temporary Interfund Transfer				1,034,831.95	(1,034,831.95)				
Temporary Interfund Transfer				35,210.45		(35,210.45)			
TOTAL FOR WHICH TO ACCOUNT	8,313,657.05	37,240,919.80	45,554,576.85	14,074,471.47	2,635,070.39	2,498,065.15	1,722,226.26	23,332.29	24,601,411.29
Less Cash Disbursed	(5,486,090.24)	0.00	(5,486,090.24)	(3,883,719.48)	(99,962.15)	(893,195.37)	(660.00)	(290.66)	(608,262.58)
BALANCES END OF MONTH	2,827,566.81	37,240,919.80	40,068,486.61	10,190,751.99	2,535,108.24	1,604,869.78	1,721,566.26	23,041.63	23,993,148.71

BANK RECONCILIATION:	
Balance Per Bank Statement	2,828,783.04
Add- Deposits in Transit	8,165.45
TOTAL	2,836,948.49
Less Outstanding Checks	(9,381.68)
Adjusted Bank Balance	2,827,566.81

Monthly Receipts - November 2024

Brandon Valley School District 49-2
Receipts
November, 2024

Account	Description	Debit Amt	Credit Amt	Payee	Receipt #
40 R 000 1511 0000 0000	INTEREST-CAPITAL PROJECTS C.D.		1,439.86	First National Bank	203222
10 R 000 1730 0000 0000	ACTIVITY TICKETS		227.06	SD BOUND	203223
10 R 000 1718 0000 0000	VB-PIERRE		454.70	SD BOUND	203223
10 R 000 1719 0000 0000	ESD CHEER/DANCE		3,195.60	SD BOUND	203223
10 R 000 1718 0000 0000	VB-RC CENTRAL		591.00	SD BOUND	203223
10 R 000 1711 0000 0000	FB-HARRISBURG		4,500.63	SD BOUND	203223
10 R 000 1718 0000 0000	VB-RC STEVENS		906.70	SD BOUND	203223
10 R 000 1718 0000 0000	VB-SF WASHINGTON		570.40	SD BOUND	203223
10 R 000 1792 0000 0000	HS FALL PLAY		862.40	SD BOUND	203223
10 R 000 1718 0000 0000	VB-HURON		316.00	B FREKING	203224
21 R 000 1920 0000 0000	DONATION-BE GAGA PIT		1,846.00	BV OPTIMIST CLUB	203225
10 E 200 2542 3230 0000	REIMBURSE DAMAGE		425.00	KRIER & BLAIN INC	203226
10 E 000 1130 6400 0000	REIMBURSE DUES		180.00	N POPPE	203227
21 R 000 4184 0000 0000	HS CTE GRANT		216,946.00	STATE-SD	203228
10 E 000 1130 4100 0016	HS WOODSHOP FEES		191.00	T GRODE	203229
10 R 000 1990 0000 0000	HS MACBOOK INSURANCE		50.00	M SCHLEKEWAY	203230
10 R 000 1990 0000 0000	BVIS CHROMEBOOK INSURANCE		25.00	N SKIBSTED	203231
10 R 000 1111 0000 0000	AD VALOREM TAXES		4,786,901.99	MINNEHAHA COUNTY	203232
10 R 000 1111 0000 0000	MOBILE HOME TAXES		6,820.75	MINNEHAHA COUNTY	203232
10 R 000 1111 0000 0000	BRANDON TIF 2		6,804.32	MINNEHAHA COUNTY	203232
10 R 000 1111 0000 0000	BRANDON TIF 4		3,436.25	MINNEHAHA COUNTY	203232
10 R 000 1111 0000 0000	UTILITIES		156,019.36	MINNEHAHA COUNTY	203232
10 R 000 1121 0000 0000	PRIOR YEARS AD VALOREM TAXES		3,047.85	MINNEHAHA COUNTY	203232
10 R 000 1190 0000 0000	PENALTIES & INTEREST ON TAXES		1,797.04	MINNEHAHA COUNTY	203232
10 R 000 2111 0000 0000	COUNTY APPORTIONMENT		16,322.64	MINNEHAHA COUNTY	203232
21 R 000 1111 0000 0000	AD VALOREM TAXES		3,332,068.34	MINNEHAHA COUNTY	203232
21 R 000 1111 0000 0000	MOBILE HOME TAXES		4,336.89	MINNEHAHA COUNTY	203232
21 R 000 1111 0000 0000	BRANDON TIF 2		5,490.76	MINNEHAHA COUNTY	203232
21 R 000 1111 0000 0000	BRANDON TIF 4		2,772.88	MINNEHAHA COUNTY	203232
21 R 000 1121 0000 0000	PRIOR YEARS AD VALOREM TAXES		966.61	MINNEHAHA COUNTY	203232
21 R 000 1190 0000 0000	PENALTIES & INTEREST ON TAXES		714.59	MINNEHAHA COUNTY	203232
22 R 000 1111 0000 0000	AD VALOREM TAXES		2,197,687.90	MINNEHAHA COUNTY	203232
22 R 000 1111 0000 0000	MOBILE HOME TAXES		2,860.43	MINNEHAHA COUNTY	203232
22 R 000 1111 0000 0000	BRANDON TIF 2		3,621.47	MINNEHAHA COUNTY	203232
22 R 000 1111 0000 0000	BRANDON TIF 4		1,828.87	MINNEHAHA COUNTY	203232
22 R 000 1121 0000 0000	PRIOR YEARS AD VALOREM TAXES		569.77	MINNEHAHA COUNTY	203232
22 R 000 1190 0000 0000	PENALTIES & INTEREST ON TAXES		452.81	MINNEHAHA COUNTY	203232
30 R 000 1111 0000 0000	AD VALOREM TAXES		1,286,281.50	MINNEHAHA COUNTY	203232
30 R 000 1111 0000 0000	MOBILE HOME TAXES		1,674.17	MINNEHAHA COUNTY	203232
30 R 000 1111 0000 0000	BRANDON TIF 2		2,119.60	MINNEHAHA COUNTY	203232
30 R 000 1111 0000 0000	BRANDON TIF 4		1,070.42	MINNEHAHA COUNTY	203232
30 R 000 1121 0000 0000	PRIOR YEARS AD VALOREM TAXES		391.53	MINNEHAHA COUNTY	203232
30 R 000 1190 0000 0000	PENALTIES & INTEREST ON TAXES		280.34	MINNEHAHA COUNTY	203232
21 R 000 1111 0000 0000	UTILITIES		60,835.34	MINNEHAHA COUNTY	203232
22 R 000 1111 0000 0000	UTILITIES		40,124.35	MINNEHAHA COUNTY	203232
30 R 000 1111 0000 0000	UTILITIES		23,484.32	MINNEHAHA COUNTY	203232
10 R 000 4176 0000 0000	TITLE I		30,046.00	STATE-SD	203233
10 R 000 4173 0000 0000	TITLE II-CSR		24,437.00	STATE-SD	203233
10 R 000 4177 0000 0000	TITLE IV		18,077.00	STATE-SD	203233
10 R 000 1920 0000 0000	DONATION		150.00	FIRST INTERSTATE BANK	203234
10 R 000 1990 0000 0000	TURKEY SUPPER MILK & ICE CREAM		1,232.52	BV BAND PARENTS	203235
10 E 000 1130 4100 0010	DONATION-FLAGS		1,363.33	BV BANK PARENTS	203235

Brandon Valley School District 49-2
Receipts
November, 2024

21 R 000 1920 0000 0000	DONATION-HS BAND VOICE MACHINE	3,579.99	BV BANK PARENTS	203235
21 R 000 1920 0000 0000	DONATION-HS BAND SPEAKER SYSTEM	16,348.32	BV BANK PARENTS	203235
10 E 000 6204 3100 0000	DONATION-SOFTBALL LIGHTS	2,000.00	BV BOOSTER CLUB	203236
10 E 000 6101 4100 0000	DONATION-FB HEADSET	1,043.10	BV BOOSTER CLUB	203236
21 R 000 1920 0000 0000	DONATION-LONG/TRIPLE JUMP	5,502.50	BV BOOSTER CLUB	203236
10 A 000 1312 0000 0000	CNS SALRY/BENEFITS	194,885.84	BV FOOD SERVICE	203237
10 E 000 2554 4110 0000	FUEL PURCHASES	46.66	BRANDON FIRE DEPT	203238
10 E 000 2520 4100 0000	SHIPPING REIMBURSE	26.07	S BRUCE	203239
10 E 000 2554 4110 0000	FUEL PURCHASES	222.84	CITY OF VS	203240
10 R 000 1990 0000 0000	MILEAGE	319.52	STATE-SD-N SKIBSTED	203241
10 R 000 1792 0000 0000	FALL PLAY	565.00	J HENSON	203242
10 R 000 1990 0000 0000	JURY DUTY STIPEND	20.00	K MCCONNEL	203243
10 R 000 1990 0000 0000	HS MACBOOK INSURANCE	645.00	M SCHLEKEWAY	203244
10 R 000 1990 0000 0000	BVIS CHROMEBOOK INSURANCE	50.00	N SKIBSTED	203245
10 E 000 2310 4100 0000	MEAL REIMBURSEMENT	285.00	ASBSD	203246
10 E 000 2554 4110 0000	FUEL PURCHASES	4,945.34	CITY OF BRANDON	203247
10 R 000 1920 0000 0000	DONATION-HS CONSTRUCTION TRADES	5,000.00	B HORSTMAYER	203248
10 R 000 1920 0000 0000	DONATION-GIRLS TENNIS	15,000.00	B HORSTMAYER	203248
10 R 000 1990 0000 0000	MS CHROMEBOOK INSURANCE	25.00	A NELSON	203249
10 R 000 3111 0000 0000	GENERAL FUND STATE AID	2,011,239.00	STATE-SD	203250
22 R 000 3111 0000 0000	SPEC ED FUND STATE AID	286,130.00	STATE-SD	203250
40 R 000 1511 0000 0000	INTEREST-CAPITAL PROJECT C.D.	3,061.64	FIRST NATIONAL BANK	203251
10 R 000 1511 0000 0000	INTEREST-CHECKING	547.36	FIRST NATIONAL BANK	203252
10 R 000 1911 0000 0000	BUS FEES	875.00	REV-TRAK	203253
10 R 000 1990 0000 0000	HS MACBOOK INSURANCE	70.00	REV-TRAK	203253
10 R 000 1990 0000 0000	BVIS CHROMEBOOK INSURANCE	75.00	REV-TRAK	203253
10 R 000 1990 0000 0000	ORCHESTRA TRIP	350.00	REV-TRAK	203253
10 R 000 1990 0000 0000	F/S PYMTS	160,724.80	REV-TRAK	203253
10 E 000 2520 6400 0000	CREDIT CARD FEES-NOV., 2024	4,932.40	REV-TRAK	203253
10 R 000 1511 0000 0000	INTEREST-MONEY MARKET FUND	25,356.76	SD F.I.T.	203254
10 A 000 1010 0000 0000	RECEIPTS-NOV., 2024	7,496,201.23		
21 A 000 1010 0000 0000	RECEIPTS-NOV., 2024	3,653,408.22		
22 A 000 1010 0000 0000	RECEIPTS-NOV., 2024	2,533,275.60		
30 A 000 1010 0000 0000	RECEIPTS-NOV., 2024	1,315,301.88		
40 A 000 1010 0000 0000	RECEIPTS-NOV., 2024	4,501.50		
	TOTALS	15,002,688.43	15,002,688.43	

Investments - November 2024

**BRANDON VALLEY SCHOOL DISTRICT 49-2
INVESTMENTS
11/30/2024**

<u>BANK</u>	<u>AMOUNT</u>	<u>RATE</u>	<u>MATURITY DATE</u>
SD F.I.T. - MONEY MARKET	13,786,418.30	4.381%	N/A
FIRST NATIONAL BANK - VARIOUS CD's	<u>23,454,501.50</u>	4.130%	Various
TOTAL	<u>\$37,240,919.80</u>		

Payroll and Benefits Summary - November 2024

BRANDON VALLEY SCHOOL DISTRICT 49-2
Payroll & Benefits Summary
November, 2024

Instructional Payroll	\$1,809,045.03
Support Services Payroll	724,239.45
Co-Curricular Payroll	63,811.68
Special Education Payroll	647,053.54
Food Service Payroll	149,965.21
Drivers Education	<u>270.00</u>
Total Gross Payroll	<u><u>\$3,394,384.91</u></u>

941 Payroll Taxes	\$712,231.78
Brandon Valley Flex Benefits	24,000.00
Life and Disability Insurance	9,975.82
Transamerica Supplemental Insurance	5,551.72
Dental Insurance	48,556.92
Health Insurance	659,585.05
SD Retirement System	372,226.56
403(b) Deductions	36,271.24
Wage Garnishments	<u>2,433.15</u>
	<u><u>\$1,870,832.24</u></u>

Revenue Report - November 2024

ACCOUNT NUMBER	LOCATIO	FUNCTION	2024-25 BUDGET	YTD REVENUE	YTD PERCENT	UNRECEIVED BALANCE
10 R 000 1111 0000 0000	DISTRIC	AD VALOREM TAX	13,200,000.00	5,331,955.60	40.39	7,868,044.40
10 R 000 1121 0000 0000	DISTRIC	PRIOR YEARS' AD VALOREM TAX	77,000.00	31,611.73	41.05	45,388.27
10 R 000 1141 0000 0000	DISTRIC	UTILITY TAX	725,000.00			725,000.00
10 R 000 1190 0000 0000	DISTRIC	PENALTIES AND INTEREST	25,000.00	6,448.66	25.79	18,551.34
10 R 000 1511 0000 0000	DISTRIC	INTEREST EARNED	160,000.00	133,075.91	83.17	26,924.09
10 R 000 1710 0000 0000	DISTRIC	ADMISSIONS	90,000.00			90,000.00
10 R 000 1711 0000 0000	DISTRIC	ADMISSIONS FOOTBALL		28,760.38		-28,760.38
10 R 000 1717 0000 0000	DISTRIC	SOCCER		6,299.61		-6,299.61
10 R 000 1718 0000 0000	DISTRIC	ADMISSIONS VOLLEYBALL		8,103.60		-8,103.60
10 R 000 1719 0000 0000	DISTRIC	CHEER/DANCE		7,704.80		-7,704.80
10 R 000 1730 0000 0000	DISTRIC	PUPIL MEMBERSHIP	50,000.00	32,728.61	65.46	17,271.39
10 R 000 1790 0000 0000	DISTRIC	OTHER	35,000.00			35,000.00
10 R 000 1792 0000 0000	DISTRIC	OTHER PUPIL ACT-FINE ARTS		1,457.40		-1,457.40
10 R 000 1910 0000 0000	DISTRIC	RENTALS	25,000.00	9,766.68	39.07	15,233.32
10 R 000 1911 0000 0000	DISTRIC	BUS FEES	200,000.00	188,910.00	94.46	11,090.00
10 R 000 1912 0000 0000	DISTRIC	STUDENT PARKING FEES	80,000.00	78,010.85	97.51	1,989.15
10 R 000 1920 0000 0000	DISTRIC	DONATION FROM PRIVATE SOURCES	25,000.00	31,707.54	126.83	-6,707.54
10 R 000 1960 0000 0000	DISTRIC	INSURANCE AND JUDGEMENTS	10,000.00			10,000.00
10 R 000 1973 0000 0000	DISTRIC	MEDICAID ADMIN	25,000.00	13,489.52	53.96	11,510.48
10 R 000 1990 0000 0000	DISTRIC	ALL OTHER	200,000.00	764,435.67	382.22	-564,435.67
10 R 000 2111 0000 0000	DISTRIC	COUNTY APPORTIONMENT	150,000.00	81,447.43	54.30	68,552.57
10 R 000 3111 0000 0000	DISTRIC	STATE AID	22,790,000.00	9,630,357.00	42.26	13,159,643.00
10 R 000 3112 0000 0000	DISTRIC	STATE APPORTIONMENT	450,000.00			450,000.00
10 R 000 3114 0000 0000	DISTRIC	BANK FRANCHISE TAX	800,000.00			800,000.00
10 R 000 4160 0000 0000	DISTRIC	TITLE III-ESL	5,000.00			5,000.00
10 R 000 4173 0000 0000	DISTRIC	TITLE II & CSR	165,000.00	24,437.00	14.81	140,563.00
10 R 000 4176 0000 0000	DISTRIC	TITLE I	125,000.00	59,236.00	47.39	65,764.00
10 R 000 4177 0000 0000	DISTRIC	TITLE IV	18,000.00	18,077.00	100.43	-77.00
10 R 000 4184 0000 0000	DISTRIC	OTHER STATE GRANTS	30,000.00			30,000.00
10 R 000 5110 0000 0000	DISTRIC	OPERATING TRANSFERS IN	1,500,000.00			1,500,000.00
10 R 000 5130 0000 0000	DISTRIC	SALE OF GENERAL FIXED ASSETS	30,000.00	36,283.29	120.94	-6,283.29
10 - - - - -		*GENERA	40,990,000.00	16,524,304.28	40.31	24,465,695.72
					38.65%	
11/2023						
21 R 000 1111 0000 0000	DISTRIC	AD VALOREM TAX	9,070,000.00	3,626,589.27	39.98	5,443,410.73
21 R 000 1121 0000 0000	DISTRIC	PRIOR YEARS' AD VALOREM TAX	50,000.00	13,443.41	26.89	36,556.59
21 R 000 1190 0000 0000	DISTRIC	PENALTIES AND INTEREST	10,000.00	2,629.59	26.30	7,370.41
21 R 000 1920 0000 0000	DISTRIC	DONATION FROM PRIVATE SOURCES	50,000.00	63,007.12	126.01	-13,007.12
21 R 000 1960 0000 0000	DISTRIC	INSURANCE AND JUDGEMENTS		3,074.78		-3,074.78
21 R 000 1990 0000 0000	DISTRIC	ALL OTHER	55,000.00	33,600.00	61.09	21,400.00
21 R 000 4178 0000 0000	DISTRIC	PERKINS GRANT	40,000.00			40,000.00
21 R 000 4184 0000 0000	DISTRIC	OTHER STATE GRANTS	350,000.00	322,402.40	92.11	27,597.60
21 - - - - -		*CAPITA	9,625,000.00	4,064,746.57	42.23	5,560,253.43
					40.92%	
11/2023						
22 R 000 1111 0000 0000	DISTRIC	AD VALOREM TAX	5,900,000.00	2,391,941.13	40.54	3,508,058.87
22 R 000 1121 0000 0000	DISTRIC	PRIOR YEARS' AD VALOREM TAX	30,000.00	8,264.62	27.55	21,735.38
22 R 000 1190 0000 0000	DISTRIC	PENALTIES AND INTEREST	5,000.00	1,660.20	33.20	3,339.80
22 R 000 1920 0000 0000	DISTRIC	DONATION FROM PRIVATE SOURCES	1,000.00			1,000.00
22 R 000 1972 0000 0000	DISTRIC	MEDICAID DIRECT	150,000.00	7,477.68	4.99	142,522.32
22 R 000 1973 0000 0000	DISTRIC	MEDICAID ADMIN	5,000.00	979.84	19.60	4,020.16
22 R 000 3111 0000 0000	DISTRIC	STATE AID	3,350,000.00	1,430,650.00	42.71	1,919,350.00
22 R 000 4175 0000 0000	DISTRIC	PL 94-142	1,036,000.00			1,036,000.00
22 R 000 4187 0000 0000	DISTRIC	BIRTH-3		903.91		-903.91
22 - - - - -		*SPECIA	10,477,000.00	3,841,877.38	36.67	6,635,122.62
					36.09%	
11/2023						
30 R 000 1111 0000 0000	DISTRIC	AD VALOREM TAX	3,310,000.00	1,399,975.69	42.30	1,910,024.31
30 R 000 1121 0000 0000	DISTRIC	PRIOR YEARS' AD VALOREM TAX	22,000.00	5,433.41	24.70	16,566.59
30 R 000 1190 0000 0000	DISTRIC	PENALTIES AND INTEREST	5,000.00	1,041.96	20.84	3,958.04

ACCOUNT NUMBER	LOCATIO	FUNCTION	2024-25 BUDGET	YTD REVENUE	YTD PERCENT	UNRECEIVED BALANCE
30 -	-----	*DEBT S	3,337,000.00	1,406,451.06	42.15	1,930,548.94
					<i>39.75%</i>	
Grand Revenue Totals			64,429,000.00	25,837,379.29	40.10	38,591,620.71
					<i>39.63%</i>	

Number of Accounts: 51

***** End of report *****

Expense Report - November 2024

ACCOUNT NUMBER	FUNCTION	2024-25 BUDGET	2024-25 ACTIVITY	YTD PERCENT	UNEXPENDED BALANCE
10 E --- 1110	ELEMENTARY INSTRUCTION	14,839,100.00	6,170,845.69	41.59	8,668,254.31
10 E --- 1120	MIDDLE SCHOOL INSTRUCTION	3,530,000.00	1,458,240.62	41.31	2,071,759.38
10 E --- 1130	SENIOR HIGH INSTRUCTION	6,649,300.00	2,589,344.49	38.94	4,059,955.51
10 E --- 1150	CLASS SIZE REDUCTION GRANT	172,000.00	72,796.18	42.32	99,203.82
10 E --- 1250	CULTURALLY DIFFERENT (LEP)	472,100.00	192,854.63	40.85	279,245.37
10 E --- 1270	TITLE I	167,900.00	60,910.07	36.28	106,989.93
10 E --- 1---	INSTRUCTION	25,830,400.00	10,544,991.68	40.82	15,285,408.32
10 E --- 2116	ATTENDANCE ADVOCATE		60,848.71		-60,848.71
10 E --- 2120	GUIDANCE SERVICES	1,103,800.00	453,365.51	41.07	650,434.49
10 E --- 2131	HEALTH SERVICES	433,000.00	190,403.96	43.97	242,596.04
10 E --- 2209	PRINT SHOP	13,500.00	6,072.80	44.98	7,427.20
10 E --- 2211	CURRICULUM DIRECTOR	176,300.00	75,971.78	43.09	100,328.22
10 E --- 2212	STAFF CURRICULUM	75,000.00	12,944.39	17.26	62,055.61
10 E --- 2218	COMPUTER COORDINATOR	521,900.00	226,450.60	43.39	295,449.40
10 E --- 2222	LIBRARY	438,000.00	149,706.33	34.18	288,293.67
10 E --- 2310	BOARD OF EDUCATION	75,400.00	30,705.84	40.72	44,694.16
10 E --- 2314	ELECTION SERVICES	5,000.00			5,000.00
10 E --- 2315	LEGAL SERVICES	50,000.00	18,512.49	37.02	31,487.51
10 E --- 2321	OFFICE OF SUPERINTENDENT	403,200.00	165,525.83	41.05	237,674.17
10 E --- 2329	OPERATIONS MANAGER	169,000.00	70,420.18	41.67	98,579.82
10 E --- 2411	ELEMENTARY PRINCIPAL	1,315,400.00	556,436.83	42.30	758,963.17
10 E --- 2412	MIDDLE SCHOOL PRINCIPAL	381,400.00	169,973.04	44.57	211,426.96
10 E --- 2413	SENIOR HIGH PRINCIPAL	691,200.00	293,556.93	42.47	397,643.07
10 E --- 2416	THEATER DIRECTOR	10,800.00	1,514.43	14.02	9,285.57
10 E --- 2520	FISCAL SERVICES	554,200.00	246,376.30	44.46	307,823.70
10 E --- 2542	OPERATING & MAINT OF PLANT	5,477,600.00	2,107,682.74	38.48	3,369,917.26
10 E --- 2543	CARE AND UPKEEP OF GROUNDS	327,100.00	118,311.14	36.17	208,788.86
10 E --- 2552	VEHICLE OPERATION SERVICES	735,500.00	262,824.84	35.73	472,675.16
10 E --- 2554	VEHICLE MAINTENANCE	868,100.00	398,227.29	45.87	469,872.71
10 E --- 2---		13,825,400.00	5,615,831.96	40.62	8,209,568.04
10 E --- 4500	EARLY RETIREMENT	131,500.00	131,438.00	99.95	62.00
10 E --- 4---		131,500.00	131,438.00	99.95	62.00
10 E --- 6001	ACTIVITIES DIRECTOR	187,600.00	89,142.32	47.52	98,457.68
10 E --- 6002	TRACK	98,300.00	30,116.67	30.64	68,183.33
10 E --- 6005	CROSS COUNTRY	27,800.00	15,825.86	56.93	11,974.14
10 E --- 6050	ATHLETIC TRAINER	9,000.00	5,800.06	64.45	3,199.94
10 E --- 6075	WEIGHT TRAINER	22,200.00	10,407.30	46.88	11,792.70
10 E --- 6101	FOOTBALL	160,100.00	103,115.81	64.41	56,984.19
10 E --- 6102	BOYS BASKETBALL	73,600.00	19,132.74	26.00	54,467.26
10 E --- 6104	WRESTLING	50,000.00	9,837.11	19.67	40,162.89
10 E --- 6105	BOYS TENNIS	16,700.00	5,439.61	32.57	11,260.39
10 E --- 6106	BOYS GOLF	14,900.00	6,720.38	45.10	8,179.62
10 E --- 6108	BOYS SOCCER	18,600.00	16,327.42	87.78	2,272.58
10 E --- 6201	GIRLS BASKETBALL	70,500.00	18,214.23	25.84	52,285.77
10 E --- 6203	GIRLS WRESTLING	17,000.00	7,947.50	46.75	9,052.50
10 E --- 6204	GIRLS SOFTBALL	35,100.00	10,407.88	29.65	24,692.12
10 E --- 6205	GIRLS TENNIS	16,500.00	9,909.87	60.06	6,590.13
10 E --- 6206	GIRLS GOLF	15,800.00	6,693.62	42.36	9,106.38
10 E --- 6207	VOLLEYBALL	72,100.00	38,720.92	53.70	33,379.08
10 E --- 6208	GIRLS SOCCER	18,100.00	12,891.42	71.22	5,208.58
10 E --- 6209	CHEERLEADING	45,600.00	41,603.05	91.23	3,996.95
10 E --- 6510	CO-CURRICULAR TRANSPORTATION	158,200.00	75,544.33	47.75	82,655.67
10 E --- 6---	CO-CURRICULAR	1,127,700.00	533,798.10	47.34	593,901.90
10 - --- ---	GENERAL FUND	40,915,000.00	16,826,059.74	41.12	24,088,940.26

11/2023

41.75%

ACCOUNT NUMBER	FUNCTION	2024-25 BUDGET	2024-25 ACTIVITY	YTD PERCENT	UNEXPENDED BALANCE
21 E --- 1110 ----	ELEMENTARY INSTRUCTION	649,100.00	605,380.76	93.26	43,719.24
21 E --- 1120 ----	MIDDLE SCHOOL INSTRUCTION	192,900.00	166,906.73	86.53	25,993.27
21 E --- 1130 ----	SENIOR HIGH INSTRUCTION	664,400.00	607,612.11	91.45	56,787.89
21 E --- 1260 ----	SPECIAL EDUCATION	40,000.00	41,847.33	104.62	-1,847.33
21 E --- 1--- ----	INSTRUCTION	1,546,400.00	1,421,746.93	91.94	124,653.07
21 E --- 2131 ----	HEALTH SERVICES	3,500.00	3,582.08	102.35	-82.08
21 E --- 2209 ----	PRINT SHOP	100,000.00	34,700.00	34.70	65,300.00
21 E --- 2222 ----	LIBRARY	50,000.00	38,651.36	77.30	11,348.64
21 E --- 2300 ----	GENERAL ADMINISTRATION	5,000.00	1,080.00	21.60	3,920.00
21 E --- 2400 ----	OFFICE OF THE PRINCIPALS	12,100.00	12,358.24	102.13	-258.24
21 E --- 2416 ----	THEATER DIRECTOR	46,000.00			46,000.00
21 E --- 2540 ----	MAINTENANCE	1,170,000.00	1,044,184.72	89.25	125,815.28
21 E --- 2550 ----	TRANSPORTATION	495,000.00	386,766.91	78.13	108,233.09
21 E --- 2--- ----		1,881,600.00	1,521,323.31	80.85	360,276.69
21 E --- 5000 ----	DEBT SERVICES	541,000.00	482,387.50	89.17	58,612.50
21 E --- 5--- ----	DEBT SERVICES	541,000.00	482,387.50	89.17	58,612.50
21 E --- 6000 ----	CO-CURRICULAR	110,000.00	61,414.00	55.83	48,586.00
21 E --- 6--- ----	CO-CURRICULAR	110,000.00	61,414.00	55.83	48,586.00
21 E --- 8110 ----	OPERATING TRANSFERS OUT	1,500,000.00			1,500,000.00
21 E --- 8--- ----		1,500,000.00			1,500,000.00
21 - --- ----	CAPITAL OUTLAY	5,579,000.00	3,486,871.74	62.50	2,092,128.26

11/2023

45.17%

ACCOUNT NUMBER	FUNCTION	2024-25 BUDGET	2024-25 ACTIVITY	YTD PERCENT	UNEXPENDED BALANCE
22 E --- 1000 ----	INSTRUCTION	8,438,200.00	3,256,834.62	38.60	5,181,365.38
22 E --- 1---- ----	INSTRUCTION	8,438,200.00	3,256,834.62	38.60	5,181,365.38
22 E --- 2414 ----	SPECIAL ED DIRECTOR	400,800.00	169,058.96	42.18	231,741.04
22 E --- 2550 ----	TRANSPORTATION	3,000.00	89.44	2.98	2,910.56
22 E --- 2592 ----	SPECIAL EDUCATION COOPERATIVE	1,785,000.00	305,444.69	17.11	1,479,555.31
22 E --- 2---- ----		2,188,800.00	474,593.09	21.68	1,714,206.91
22 E --- 4900 ----	OTHER EDUCATIONAL INSTITUTIONS	350,000.00	55,237.28	15.78	294,762.72
22 E --- 4---- ----		350,000.00	55,237.28	15.78	294,762.72
22 - --- ---- ----	SPECIAL EDUCATION FUND	10,977,000.00	3,786,664.99	34.50	7,190,335.01

11/2023

41.75%

ACCOUNT NUMBER	FUNCTION	2024-25 BUDGET	2024-25 ACTIVITY	YTD PERCENT	UNEXPENDED BALANCE
30 E --- 5000 ----	DEBT SERVICES	3,337,000.00	1,089,653.75	32.65	2,247,346.25
30 E --- 5----	DEBT SERVICES	3,337,000.00	1,089,653.75	32.65	2,247,346.25
30 - ----	DEBT SERVICE FUND	3,337,000.00	1,089,653.75	32.65	2,247,346.25

11/2023

31.8%

Food Service Department Financial Statement - November 2024

BRANDON VALLEY SCHOOL DISTRICT 49-2
FINANCIAL STATEMENT
FOOD SERVICE DEPARTMENT
11/30/2024

OPERATING REVENUES	<u>Budget</u>	<u>Actual</u>
Sales - Pupils	\$1,735,000.00	\$638,421.50
Milk	5,000.00	777.90
Adults	30,000.00	9,598.05
A la Carte	750,000.00	(334,789.81)
Federal Reimbursement - Lunch/Milk	850,000.00	261,434.42
Federal Reimbursement - Supply Chain Funding	50,000.00	53,489.73
State Reimbursement	10,000.00	0.00
Federal Commodities	220,000.00	0.00
Other	80,000.00	71,312.52
TOTAL REVENUE	\$3,730,000.00	\$700,244.31
COST OF SALES		
Purchases	1,575,000.00	554,751.55
Donated Commodities	220,000.00	0.00
Total Cost of Sales	\$1,795,000.00	\$554,751.55
GROSS PROFIT	\$1,935,000.00	\$145,492.76
OPERATING EXPENSES		
Regular Salaries	1,310,000.00	449,418.71
Substitute Salaries	12,000.00	3,712.00
Employee Benefits	561,000.00	221,013.21
Professional/Technical	40,000.00	32,979.55
Repairs	40,000.00	17,797.84
Travel	10,000.00	6,855.70
Supplies	150,000.00	63,064.00
Dues/Fees	1,000.00	627.00
Depreciation	110,000.00	36,000.00
Total Operating Expenses	\$2,234,000.00	\$831,468.01
NET GAIN OR LOSS	(\$299,000.00)	(\$685,975.25)
	Federal Reimbursement Receivable	91,956.63
	Web Store Sales Receivable	697,168.76
	Inventory Adjustment	131,306.59
	Salary & Benefits Payable	(71,500.00)
	Accounts Payable	(154,104.70)
	Customer Deposits Payable Adjustment	(115,765.60)
Net Gain or Loss (Fully Accrued @ 11/30/2024)		(\$106,913.57)
	11/30/2023	(\$275,230.16)

Trust and Agency Report - November 2024

BRANDON VALLEY SCHOOL DISTRICT TRUST AND AGENCY FUND
FINANCIAL STATEMENT 11-30-24

Advanced Payments	9,774.71
Backpack Program	2,748.38
BE Charitable Needs Fund	5,482.53
BE Student Council	16,746.06
BE Teachers	50.90
Choir	603.56
Class of 2024	8,519.13
Class of 2025	19,476.77
Class of 2026	20,318.08
Community Education	0.00
Drama Club	9,487.62
FAE Charitable Needs Fund	3,845.24
FAE Student Council	4,261.95
FFA	6,533.09
HS Charitable Needs	6,113.23
HS Student Council	17,977.24
HS Teachers	459.63
IE Charitable Needs	7,101.96
IE Student Council	8,348.80
IS Charitable Needs	4,765.25
IS Student Council	10,660.29
IS Teachers	81.09
Letterwinners	4,995.70
Lunch Account Assistance	7,361.05
MS Charitable Needs Fund	4,358.45
MS Student Council	10,363.26
MS Teachers	(206.91)
Orchestra	28,603.32
RBE Charitable Needs Fund	4,676.72
RBE Student Council	4,930.89
RBE Teachers	58.61
SD Large Schools Group	36,423.15
Spanish Tuition	11,436.62
VSE Charitable Needs	8,931.85
VSE Student Council	602.39
Yearbook	1,040.70
Our Balance	\$286,931.31
Returned Checks	0.00
Deposit in Transit	0.00
Outstanding Checks	5,873.46
Bank Balance	<u>\$292,804.77</u>

This is to certify that the above is a true and correct statement of all funds belonging to the various organizations and their student associations. Officers of the various organizations and their sponsors may inspect the records at any time. *Dr. Jarod M. Larson, Superintendent*

WAGE DEDUCTION ACCOUNT - BANK RECONCILIATION

Balance per Bank	\$48,659.14
Add: Deposits in Transit	0.00
TOTAL	<u>\$48,659.14</u>
Less Outstanding Checks	(5,551.72)
Balance per Books	<u>\$43,107.42</u>
BV Flex Benefits	\$4,127.75
BV Self Insurance Funding	\$803.39

Capital Projects Financial Statement - November 2024

**Brandon Valley School District 49-2
Capital Projects Financial Statement (BVE)
11-30-2024**

	BUDGET	ACTUAL
INCOME		
GO Bonds	\$23,130,000.00	\$23,130,000.00
Premium on Bonds Issued	3,141,000.00	3,141,268.65
Cost Recovery on Streets	300,000.00	0.00
Contribution from Food Service	440,000.00	0.00
Investment Income	1,239,000.00	4,501.50
TOTAL	\$28,250,000.00	\$26,275,770.15
EXPENDITURES		
Bond Issuance Fees	\$230,000.00	\$227,996.50
Architect Fees & Expenses	1,200,000.00	884,435.15
Testing Fees	70,000.00	19,073.00
Roads/Infrastructure	900,000.00	233,937.90
Construction Costs	22,100,000.00	903,242.01
Change Orders	900,000.00	13,936.88
Playground	750,000.00	0.00
Furniture, Fixtures & Equipment*	2,100,000.00	0.00
TOTAL	\$28,250,000.00	\$2,282,621.44

Superintendent's Report



BRANDON VALLEY SCHOOL DISTRICT 49-2

Administration Center

300 South Splitrock Boulevard, Brandon, SD 57005-1652

Dr. Jarod M. Larson, Superintendent
Paul J. Lundberg, Business Manager
Ty Hentschel, Operations Manager

12/9/2024

Superintendent's Board Report

Burkman Valley Elementary School

- August 12, 2024 – Award Bid (Peska Construction)
- Site / Utility / Foundation Work In-progress
- June 26, 2026 – Project Completion
- Open the Fall of 2026 (2026-27 School Year)

Brandon Valley Legislative Breakfast

- BVHS Community Room
- Thursday, December 12, 2024 @ 7:00 a.m.

Governor's Budget Address

- Tuesday, December 3, 2024
- 1.25% Increase to Public Education
- Education Savings Accounts (ESA's / Vouchers): BVSD Opposed

2025-2026 Academic School Year Calendar Development

- Initial Draft – Consistent & Corresponding
- Administrative Council, Teacher Liaison Council, and Classified Council
- Tentative Adoption Timeline
 - Monday, January 13, 2025 (Initial Presentation)
 - Monday, January 27, 2025 (Potential Approval Action)

BVMS Classroom Addition

- Design Team Planning In-progress
- Tentative BVMS Addition Schedule
 - Winter 2025 – Bid
 - Spring 2025 – Construction Begins
 - 2025-2026 – Construction Continues
 - Fall of 2026 – Addition Opens

2024-25 Academic Calendar

- December 20, 2024 – Two Hour Early Dismissal
- December 23, 2024 – January 1, 2025 – No School (Winter Break)
- January 13, 2024 – No School (.5 Flexible Workshop)
- January 20, 2024 – No School (MLK Jr. Day)



School Announcements

High School:

<https://brandonvalley.k12.sd.us/bvhs/>

Middle School:

<https://brandonvalley.k12.sd.us/bvms/>

Intermediate School:

<https://brandonvalley.k12.sd.us/bvis/>

Fred Assam Elementary:

<https://brandonvalley.k12.sd.us/fae/>

Robert Bennis Elementary:

<https://brandonvalley.k12.sd.us/rbe/>

Brandon Elementary:

<https://brandonvalley.k12.sd.us/bes/>

Inspiration Elementary:

<https://brandonvalley.k12.sd.us/ies/>

Print Shop Report - November 2024

Print Shop Report
2024-25

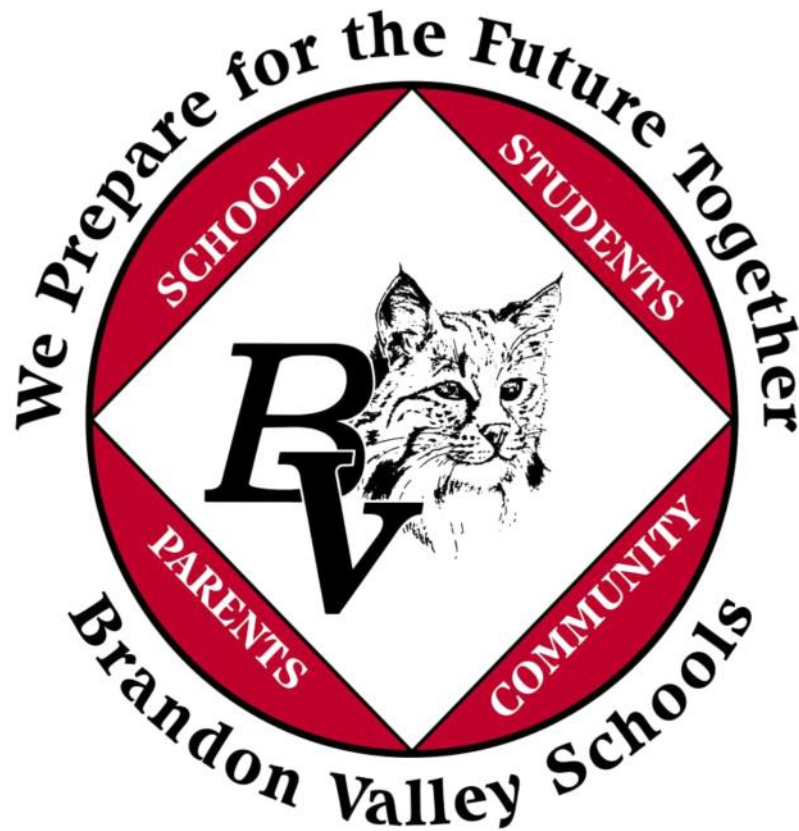
	July	August	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	TOTALS	Avg. Student	
CENTRAL OFFICE															CENTRAL OFFICE
Supt. 6375-1													0	0	Supt. 6375-1
Board 6375-2													0	0	Board 6375-2
Secy 6375-3													0	0	Secy 6375-3
B.O. 6375-4													0	0	B.O. 6375-4
Opn. 6375-5													0	0	Opn. 6375-5
Tran. 6375-7													0	0	Tran. 6375-7
PAC 8235													0	0	PAC 8235
HIGH SCHOOL															HIGH SCHOOL
Adm. 3211-1													0	0	Adm. 3211-1
Ed. 3211-2	2,975	45,693	67,262	84,597	69,635								270,162	54	Ed. 3211-2
Ath. 3211-3													0	0	Ath. 3211-3
Flex Books 3211-5													0	0	Flex Books 3211-5
MIDDLE SCHOOL															MIDDLE SCHOOL
Adm. 3214-1													0	0	Adm. 3214-1
Ed. 3214-2	19,600	25,655	5,100	16,768	7,650								74,773	15	Ed. 3214-2
INTERMEDIATE															INTERMEDIATE
Adm. 6035-1													0	0	Adm. 6035-1
Ed. 6035-2	0	44,056	16,165	23,859	13,041								97,121	19	Ed. 6035-2
BRANDON ELEM															BRANDON ELEM
Adm. 6315-1													0	0	Adm. 6315-1
Ed. 6315-2	131,166	96,686	49,630	51,521	43,382								372,385	74	Ed. 6315-2
ROBERT BENNIS															ROBERT BENNIS
Ed 8010	74,147	79,341	17,159	22,047	5,828								198,522	40	Ed 8010
FRED ASSAM															FRED ASSAM
Ed 1500	400	31,392	36,837	39,508	28,525								136,662	27	Ed 1500
VALLEY SPRINGS															VALLEY SPRINGS
Adm. 6285-1													0	0	Adm. 6285-1
Ed. 6285-2	0	0	0	0	0								0	0	Ed. 6285-2
INSPIRATION															INSPIRATION
Ed. 1234-1	17,760	47,702	16,437	12,765	10,177								104,841	21	Ed. 1234-1
SP SERVICES															SP SERVICES
Adm. 3446-1													0	0	Adm. 3446-1
Ed. 3446-2													0	0	Ed. 3446-2
8320 - #1 East	133,456	170,743	105,132	110,383	90,055								609,769	122	8320 - '21
8320 - #2 West	112,592	199,782	103,458	140,682	88,183								644,697	129	8320 - '21
TOTAL	246,048	370,525	208,590	251,065	178,238	0	0	0	0	0	0	0	1,254,466	251	TOTAL

Copies per student - 5,000

New Machines Installed August 16, 2021

Presentation of Brandon Valley School District 2025-2030
Strategic Plan (no action)

Brandon Valley School District #49-2
2025-2030 Strategic Plan Overview



The 2025-2030 Strategic Plan Presentation

- Review of Strategic Planning Process
 - Review of Feedback Received
- Review Draft 2025-2030 Strategic Plan
 - Future BVSD Strategic Planning

Approve Independent Auditor's Report for Fiscal Year 2024 as presented by ELO CPAs & Advisors



October 17, 2024

School Board

Brandon Valley School District

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Brandon Valley School District for the year ended June 30, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated April 29, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Brandon Valley School District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the fiscal year 2024. We noted no transactions entered into by Brandon Valley School District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the Brandon Valley School District's financial statements were:

Management's estimate of the governmental activities is based on estimates of original cost. We evaluated the key factors and assumptions used to develop the governmental activities capital assets in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 17, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the School District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as School Board's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the Management's Discussion and Analysis, the Pension Schedules and the Budgetary Comparison Schedules, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the Schedule of Expenditures of Federal Awards, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the information and use of the School Board and management of the School District and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,



ELO Prof. LLC
Elk Point, South Dakota



427 SOUTH CHAPELLE
C/O 500 EAST CAPITOL
PIERRE, SD 57501-5070
(605) 773-3595

RUSSELL A. OLSON
AUDITOR GENERAL

November 22, 2024

Paul Lundberg, Business Manager
Brandon Valley School District No. 49-2
300 S. Splitrock Blvd.
Brandon, SD 57005

We have reviewed and accepted your audit report on the:

Brandon Valley School District
(For the Fiscal Year Ended June 30, 2024)

Our review was limited to the report and did not include a review of the working papers.
Our limited review does NOT constitute a pre-issuance review.

Please present a copy of this letter to the governing board to indicate our acceptance of the
audit report.

Yours very truly,

Russell A. Olson
Auditor General

RAO:sld

cc: ELO Prof. LLC
Certified Public Accountants
PO Box 249
Mitchell, SD 57301

Brandon Valley School District No. 49-2

**Independent Auditor's Report
and Financial Statements**

**For the Year Ended
June 30, 2024**

Brandon Valley School District No. 49-2

School District Officials

June 30, 2024

Board Members:

Renee Ullom----- Board President
Gregg Ode -----Vice President
Ellie Saxer ----- Member
David Bell ----- Member
Nick Scott ----- Member

Jarod Larson ----- Superintendent

Paul J. Lundberg ----- Business Manager

Brandon Valley School District No. 49-2

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**Independent Auditor's Report on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

School Board
Brandon Valley School District No. 49-2
Minnehaha County, South Dakota

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, and each major fund of the Brandon Valley School District No. 49-2, South Dakota (School District), as of June 30, 2024, and for the year then ended, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements and have issued our report thereon dated October 17, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the School District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. As required by South Dakota Codified Law 4-11-11, this report is a matter of public record and its distribution is not limited.



Elk Point, South Dakota
October 17, 2024



Independent Auditor's Report on Compliance for each Major Program and on Internal Control over Compliance Required by the Uniform Guidance

School Board
Brandon Valley School District No. 49-2
Minnehaha County, South Dakota

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Brandon Valley School District No. 49-2, South Dakota (School District), compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of the School District's major federal programs for the year ended June 30, 2024. The School District's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Current Audit Findings and Questioned Costs.

In our opinion, the Brandon Valley School District No. 49-2 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to School District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of School District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purposes. As required by South Dakota Codified Law 4-11-11, this report and our report on compliance for each major federal program are matters of public record and their distribution is not limited.



Elk Point, South Dakota
October 17, 2024

Brandon Valley School District No. 49-2
 Schedule of Prior and Current Audit Findings and Questioned Costs
 Year Ended June 30, 2024

Schedule of Prior Audit Findings

The prior audit report contained no written audit comments.

Schedule of Current Audit Findings

Section I - Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified: _____ yes X no

Significant deficiencies identified that are not considered to be material weakness(es)? _____ yes X none reported

Noncompliance material to financial statements noted? _____ yes X no

Federal Awards:

Internal control over major programs:

Material weakness(es) identified? _____ yes X no

Significant deficiencies identified that are not considered to be material weakness(es)? _____ yes X none reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.156(a). _____ yes X no

Identification of Major Programs:

CFDA Number(s)	Name of Federal Program or Cluster
84.010	Title I Grants to LEAs
10.553, 10.555, & 10.556	Child Nutrition Cluster

Dollar threshold used to distinguish between type A and type B programs: \$ 750,000

Auditee qualified as low-risk auditee? X Yes No

Section II - Financial Statement Findings

There are no findings which are required to be reported in accordance with Government Auditing Standards.

Section III - Federal Award Findings and Questioned Costs

There are no findings or questioned costs relating to federal award programs which are required to be reported in accordance with 2 CFR 200.156(a).



Independent Auditor's Report

School Board
Brandon Valley School District No. 49-2
Minnehaha County, South Dakota

Report on the Audit of the Financial Statements

Unmodified Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, and each major fund of the Brandon Valley School District No. 49-2, South Dakota (School District), as of June 30, 2024, and for the year then ended, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and each major fund of the Brandon Valley School District No. 49-2 as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards (Government Auditing Standards)*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (MD&A), the Budgetary Comparison Schedules, Schedule of Changes in Total OPEB Liability, the Schedule of the School District Contributions, and the Schedule of the School District's Proportionate Share of the Net Pension Liability (Asset) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School District's basic financial statements. The Schedule of Expenditures of Federal Awards, which as required by *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 17, 2024 on our consideration of the School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering School District's internal control over financial reporting and compliance.



Elk Point, South Dakota
October 17, 2024

Brandon Valley School District No. 49-2
Management's Discussion and Analysis (MD&A)
June 30, 2024

As management of Brandon Valley School District No. 49-2 (School District), we offer readers of the School District's financial statement this narrative overview and analysis of the District's financial performance during the fiscal year ended on June 30, 2024. Please read it in conjunction with the transmittal letter at the front of this report and the District's financial statements, which follow this section.

Financial Highlights

- During the year, the School's revenues of \$64,662,608 generated from taxes and other revenues of the governmental and business-type programs were \$3,030,193 more than the \$61,632,415 in governmental and business-type program expenditures. The total cost of the School's programs increased 9.21% over the prior year.
- The first two statements are government-wide financial statements that provide both long-term and short-term information about the School's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the School government, reporting the School's operations in more detail than the government-wide statements.
 - The governmental fund statements tell how general government services were financed in the short-term as well as what remains for future spending.
 - Proprietary fund statements offer short- and long-term financial information about the activities that the school operates like businesses. The proprietary funds operated by the school are the Food Service Operation (Fund 51), and Drivers Education (Fund 53).

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements.

Figure A-1 summarizes the major features of the School's financial statements, including the portion of the School government covered and the types of information contained. The remainder of the overview section of the management's discussion and analysis explains the structure and contents of each of the statements.

Brandon Valley School District No. 49-2
 Management's Discussion and Analysis (MD&A)
 June 30, 2024

Figure A-1

Major Features of Brandon Valley School's Government-Wide and Fund Financial Statements

	Government	Fund Statements	
	Wide Statements	Governmental Funds	Proprietary Funds
Scope	Entire School government (except fiduciary funds)	The activities of the School that are not proprietary or fiduciary, such as elementary and high school education programs	Activities the School operates similar to private businesses, the food service operation, drivers education, and ACT prep programs.
Required Financial Statements	<ul style="list-style-type: none"> • Statement of Net Position • Statement of Activities 	<ul style="list-style-type: none"> • Balance Sheet • Statement of Revenues, Expenditures and Changes in Fund Balances 	<ul style="list-style-type: none"> • Statement of Net Position • Statement of Revenues, Expenses and Changes in Net Position • Statement of Cash Flows
Accounting Basis and Measurement Focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus
Type of Asset/Liability Information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter no capital assets included	All assets and liabilities, both financial and capital, and short-term and long-term
Type of Inflow/Outflow Information	All revenues and expenses during year, regardless of when cash is received or paid.	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during year, regardless of when cash is received or paid

Brandon Valley School District No. 49-2
Management's Discussion and Analysis (MD&A)
June 30, 2024

Government-Wide Statements

The government-wide statements report information about the School as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the government's assets and liabilities. All current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the School's net position and how they have changed. Net position is one way to measure the School's financial health or position.

- Increases or decreases in the School's net position are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the School you need to consider additional nonfinancial factors such as changes in the School's property tax base and changes in the state school aid funding formula from the State of South Dakota.

The government-wide financial statements of the School are reported in two categories:

- **Governmental Activities** – This category includes the School's basic instructional services, such as elementary and high school educational programs, support services (guidance counselor, executive administration, board of education, fiscal services, etc.), debt service payments, extracurricular activities (sports, debate, music, etc.) and capital equipment purchases. Property taxes, state grants, and federal grants finance most of these activities.
- **Business-type Activities** – The school charges a fee to students to help cover the costs of providing breakfast and hot lunch services to all students. The Food Service Fund and the Enterprise Funds (Drivers Ed) are the only business-type activities of the School.

Fund Financial Statements

The fund financial statements provide more detailed information about the School's most significant funds – not the School as a whole. Funds are accounting devices that the School uses to keep track of specific sources of funding and spending for particular purposes.

- State Law requires some of the funds.
- The School Board establishes other funds to control and manage money for particular purposes.

Brandon Valley School District No. 49-2
Management's Discussion and Analysis (MD&A)
June 30, 2024

The School has two kinds of funds:

- **Governmental Funds** – Most of the School's basic services are included in the governmental funds, which focus on (1) how cash and other financial assets that can readily converted to cash flow in and out and (2) the balances left at the year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental fund's statements, or on the subsequent page, that explains the relationship (or differences) between them.
- **Proprietary Funds** – Services for which the School charges customers a fee are generally reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both short- and long-term financial information. The Food Service and Drivers Education Enterprise funds are the only proprietary funds maintained by the School.

Brandon Valley School District No. 49-2
Management's Discussion and Analysis (MD&A)
June 30, 2024

Financial Analysis of the School as a Whole

Net Position

The School's combined net position increased as follows:

Table A-1
BRANDON VALLEY SCHOOL DISTRICT NO. 49-2
Statement of Net Position

	Governmental Activities		Business-Type Activities		Total		Percentage
	2023	2024	2023	2024	2023	2024	Change 2023 - 2024
Current and Other Assets	\$ 30,337,873	\$ 29,995,987	\$ 2,269,743	\$ 1,669,839	\$ 32,607,616	\$ 31,665,826	-2.89%
Net Pension Assets	100,534	103,263	--	--	100,534	103,263	2.71%
Capital Assets (Net of Depreciation)	74,838,944	77,052,055	708,747	623,917	75,547,691	77,675,972	2.82%
Total Assets	105,277,351	107,151,305	2,978,490	2,293,756	108,255,841	109,445,061	1.10%
Pension Related Deferred Outflows	9,937,245	8,936,574	--	--	9,937,245	8,936,574	-10.07%
OPEB Related Deferred Outflows	952,988	799,609	--	--	952,988	799,609	
Total Deferred Outflows of Resources	10,890,233	9,736,183	--	--	10,890,233	9,736,183	-10.60%
Long-Term Liabilities Outstanding	36,698,458	34,028,984	--	--	36,698,458	34,028,984	-7.27%
Other Liabilities	4,563,880	4,834,195	199,470	152,090	4,763,350	4,986,285	4.68%
Total Liabilities	41,262,338	38,863,179	199,470	152,090	41,461,808	39,015,269	-5.90%
Premium on Refunding Bonds	3,463,889	3,082,530	--	--	3,463,889	3,082,530	-11.01%
OPEB Related Deferred Inflows	740,147	710,179	--	--	740,147	710,179	-4.05%
Pension Related Deferred Inflows	5,944,714	5,211,546	--	--	5,944,714	5,211,546	-12.33%
Total Deferred Inflows of Resources	10,148,750	9,004,255	--	--	10,148,750	9,004,255	-11.28%
Net Position							
Net Investment in Capital Assets	38,890,512	43,642,198	708,747	623,917	39,599,259	44,266,115	11.79%
Restricted	16,609,034	16,864,616	--	--	16,609,034	16,864,616	1.54%
Unrestricted	9,256,950	8,513,240	2,070,273	1,517,749	11,327,223	10,030,989	-11.44%
Total Net Position	64,756,496	69,020,054	2,779,020	2,141,666	67,535,516	71,161,720	5.37%
Beginning Net Position	59,667,461	64,756,496	2,955,328	2,779,020	62,622,789	67,535,516	7.84%
Increase (Decrease) in Net Position	\$ 5,089,035	\$ 4,263,558	\$ (176,308)	\$ (637,354)	\$ 4,912,727	\$ 3,626,204	-26.19%
Percentage of Increase (Decrease) in Net Position	8.53%	6.58%	-5.97%	-22.93%	7.84%	5.37%	

The District's combined net position of approximately \$70.6 million is approximately \$3 million or 4.49% more than on June 30, 2023. Most of the increase is due to the increase in revenue from state sources and operating grants and contributions.

The Statement of Net Position reports all financial and capital resources. The statement presents the assets, deferred outflows of resources, liabilities and deferred inflows of resources in order of relative liquidity. The liabilities with average maturities greater than one year are reported in two components – the amount due within one year and the amount due in more than one year. The long-term liabilities of the school, consisting of compensated absences payable, early retirement payable, leases, bonds, and capital outlay certificates have been reported in this manner on the Statement of Net Position. The difference between the school's assets plus deferred outflows of resources and liabilities plus deferred inflows of resources is its net position.

Brandon Valley School District No. 49-2
Management's Discussion and Analysis (MD&A)
June 30, 2024

Changes in Net Position

The district's total revenues (excluding transfers) totaled \$64,662,608. This was approximately a 5% increase. Approximately 49% of the district's revenue comes from property and other taxes, with another 41% from state aid. (See Table A-2.)

Table A-2
BRANDON VALLEY SCHOOL DISTRICT NO. 49-2
Sources of Revenues
Fiscal Year 2023 - 2024

Taxes	\$ 31,581,090	48.85%
State Sources	26,341,334	40.73%
Operating And Capital Grants & Contributions	3,064,733	4.74%
Charges for Services	2,697,538	4.17%
Other Revenues	808,941	1.25%
Unrestricted Investment Earnings	<u>168,972</u>	<u>0.26%</u>
Total Revenue	<u>\$ 64,662,608</u>	<u>100.00%</u>

Total cost of all programs and services increased by approximately 13.65%. The district's expenses totaled \$61,036,404. The School's expenses cover a range of services, encompassing instruction, support services, interest on long term debt, co-curricular activities, food services, drivers' education and nonprogrammed charges (See Table A-3.)

Table A-3
BRANDON VALLEY SCHOOL DISTRICT NO. 49-2
Statement of Expenditures
Fiscal Year 2023 - 2024

Instruction	\$ 36,454,650	59.74%
Support Services	17,508,169	28.68%
Food Service	4,034,485	6.61%
Interest - on Long-Term Debt	1,296,047	2.12%
Cocurricular Activities	1,155,986	1.89%
Nonprogrammed charges	523,616	0.86%
Drivers Education/ACT Prep	<u>63,451</u>	<u>0.10%</u>
Total Expenditures	<u>\$ 61,036,404</u>	<u>100.00%</u>

Brandon Valley School District No. 49-2
Management's Discussion and Analysis (MD&A)
June 30, 2024

Governmental and Business-Type Activities

Table A-4 and the narrative that follows consider the operations of the governmental activities and the business-type activities of the school.

Table A-4
BRANDON VALLEY SCHOOL DISTRICT NO. 49-2
Changes in Net Position

	Governmental Activities		Business-Type Activities		Total		Total Percentage Change 2023 - 2024
	2023	2024	2023	2024	2023	2024	
Revenues							
Program Revenues							
Charges for Services	\$ 354,234	\$ 377,390	\$ 2,273,173	\$ 2,320,148	\$ 2,627,407	\$ 2,697,538	2.67%
Operating Grants and Contributions	2,822,762	1,924,299	1,349,128	1,140,434	4,171,890	3,064,733	-26.54%
General Revenues							
Taxes	27,912,716	31,581,090	--	--	27,912,716	31,581,090	13.14%
Revenue State Sources	25,495,488	26,341,334	--	--	25,495,488	26,341,334	3.32%
Unrestricted Investment Earnings	72,100	168,972	--	--	72,100	168,972	134.36%
Other General Revenues	1,067,010	808,941	--	--	1,067,010	808,941	-24.19%
Total Revenues	57,724,310	61,202,026	3,622,301	3,460,582	61,346,611	64,662,608	5.41%
Expenses							
Instruction	33,602,227	36,454,650	--	--	33,602,227	36,454,650	8.49%
Support Services	16,528,095	17,508,169	--	--	16,528,095	17,508,169	5.93%
Nonprogrammed Charges	189,325	523,616	--	--	189,325	523,616	176.57%
Interest on Long Term Debt	1,275,844	1,296,047	--	--	1,275,844	1,296,047	1.58%
Cocurricular Activities	1,039,784	1,155,986	--	--	1,039,784	1,155,986	11.18%
Food Service	--	--	3,729,444	4,034,485	3,729,444	4,034,485	8.18%
Other Enterprise Activity	--	--	69,165	63,451	69,165	63,451	-8.26%
Total Expenses	52,635,275	56,938,468	3,798,609	4,097,936	56,433,884	61,036,404	8.16%
Increase (Decrease) in Net Position	5,089,035	4,263,558	(176,308)	(637,354)	4,912,727	3,626,204	-26.19%
Beginning Net Position	59,667,461	64,756,496	2,955,328	2,779,020	62,622,789	67,535,516	7.84%
Ending Net Position	\$ 64,756,496	\$ 69,020,054	\$ 2,779,020	\$ 2,141,666	\$ 67,535,516	\$ 71,161,720	5.37%

Governmental Activities

Increase in the governmental expenses was 9.31%, mainly due to nonprogrammed charges.

Business-Type Activities

Net position of the School's business-type activities decreased approximately by \$637 thousand.

Brandon Valley School District No. 49-2
Management's Discussion and Analysis (MD&A)
June 30, 2024

Financial Analysis of the School's Funds

Overall, the governmental funds decreased with a \$2,202,886 million dollar decrease in fund balance over last year.

General Fund Budgetary Highlights

Over the course of the year, the School Board revised the School budget several times. These amendments fall into three categories:

- Supplemental appropriations and contingency transfers approved for unanticipated, yet necessary, expenses to provide for items necessary for the education program of this district.
- Increases in appropriations, primarily by contingency transfer, to prevent budget overruns.

There were budget changes for the year due to needing additional funding for general operating expenses in the General Fund.

Capital Asset Administration

By the end of FY 2024, the School had invested \$77,675,972 (net of depreciation) in a broad range of capital assets, including, land, buildings, various machinery and equipment. (See Table A-5.)

Table A-5
BRANDON VALLEY SCHOOL DISTRICT NO. 49-2 - CAPITAL ASSETS
(Net of Depreciation)

	Governmental Activities		Business-type Activities		Total Dollar Change	Total Percentage Change
	2023	2024	2023	2024	2023 - 2024	2023 - 2024
Land	\$ 3,848,754	\$ 7,509,964	\$ --	\$ --	\$ 3,661,210	95.13%
Construction in progress - restated	8,708,653	842,327	--	--	(7,866,326)	-90.33%
Buildings	56,308,658	63,439,546	--	--	7,130,888	12.66%
Improvements other than Building	1,951,522	1,645,582	--	--	(305,940)	-15.68%
Machinery and equipment	4,021,357	3,614,636	708,747	623,917	(491,551)	-10.39%
Total Capital Assets (Net)	<u>\$ 74,838,944</u>	<u>\$ 77,052,055</u>	<u>\$ 708,747</u>	<u>\$ 623,917</u>	<u>\$ 2,128,281</u>	2.82%

This year's capital asset purchases of \$15,620,719 included construction in progress for the east side of elementary school, completion of high school auditorium, and the purchase of land.

Brandon Valley School District No. 49-2
Management's Discussion and Analysis (MD&A)
June 30, 2024

Long-Term Debt

At year-end, the School had \$34,028,984 in general long-term obligations. See individual balances as shown on Table A-6 below.

Table A-6
BRANDON VALLEY SCHOOL DISTRICT NO. 49-2 - Outstanding Debt and Obligations

	Governmental Activities		Business-type Activities		Total Dollar Change	Total Percentage Change
	2023	2024	2023	2024	2023 - 2024	2023 - 2024
General Obligation bonds	\$ 27,025,000	\$ 24,810,000	\$ --	\$ --	\$ (2,215,000)	-8.20%
Capital outlay certificates	5,060,000	4,675,000	--	--	(385,000)	-7.61%
Direct Borrowings	399,543	--	--	--	(399,543)	-100.00%
Compensated Absences and Early Retirement Liability	211,579	308,663	--	--	97,084	45.89%
Other Post Employment Benefits	4,002,336	4,235,321	--	--	232,985	5.82%
Total Outstanding Debt and Obligations	<u>\$ 36,698,458</u>	<u>\$ 34,028,984</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ (2,669,474)</u>	<u>-7.27%</u>

Contacting the School's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the School District's finances and to demonstrate the School District's accountability for the money it receives. If you have questions about this report or need additional information, contact the Brandon Valley School District's Business Office, 300 S. Splitrock Boulevard, Brandon, SD 57005.

Brandon Valley School District No. 49-2
Statement of Net Position – Government-Wide
June 30, 2024

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
Assets:			
Cash and cash equivalents	\$ 4,084,533	\$ 1,624,833	\$ 5,709,366
Investments	10,658,088	--	10,658,088
Taxes receivable	14,411,701	--	14,411,701
Inventories	--	45,006	45,006
Other assets	841,665	--	841,665
Restricted assets:			
Net pension asset	103,263	--	103,263
Capital assets:			
Land and construction in progress	8,352,291	--	8,352,291
Other capital assets, net of depreciation	68,699,764	623,917	69,323,681
Total Assets	107,151,305	2,293,756	109,445,061
Deferred outflows of Resources:			
OPEB related deferred outflows	799,609	--	799,609
Pension related deferred outflows	8,936,574	--	8,936,574
Total Deferred Outflows of Resources:	9,736,183	--	9,736,183
Liabilities:			
Accounts payable	519,894	5,392	525,286
Accrued wages and benefits payable	4,123,854	3,116	4,126,970
Accrued interest payable	190,447	--	190,447
Unearned revenue	--	143,582	143,582
Noncurrent liabilities:			
Due within one year	3,002,225	--	3,002,225
Due in more than one year	31,026,759	--	31,026,759
Total Liabilities	38,863,179	152,090	39,015,269
Deferred inflows of Resources:			
Premium of refunding bonds	3,082,530	--	3,082,530
Pension related deferred inflows	5,211,546	--	5,211,546
OPEB deferred inflows of resources	710,179	--	710,179
Total Deferred Inflows of Resources:	9,004,255	--	9,004,255
Net Position:			
Net investment in capital assets	43,642,198	623,917	44,266,115
Restricted for:			
Capital outlay	5,896,310	--	5,896,310
Special education	3,627,655	--	3,627,655
Debt services	2,903,018	--	2,903,018
Capital projects	842,327	--	842,327
SDRS pension purposes	3,595,306	--	3,595,306
Unrestricted	8,513,240	1,517,749	10,030,989
Total Net Position	\$ 69,020,054	\$ 2,141,666	\$ 71,161,720

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Brandon Valley School District No. 49-2
Statement of Activities – Government-Wide
For the Year Ended June 30, 2024

Functions / Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		Total
		Charges For Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-Type Activities	
Primary Government:							
Governmental Activities:							
Instruction	\$ 36,454,650	\$ 207,844	\$ 1,924,299	\$ --	\$ (34,322,507)	\$ --	\$ (34,322,507)
Support services	17,508,169	--	--	--	(17,508,169)	--	(17,508,169)
Nonprogrammed charges	523,616	--	--	--	(523,616)	--	(523,616)
Interest - on long-term debt*	1,296,047	--	--	--	(1,296,047)	--	(1,296,047)
Cocurricular activities	1,155,986	169,546	--	--	(986,440)	--	(986,440)
Total Governmental Activities	56,938,468	377,390	1,924,299	--	(54,636,779)	--	(54,636,779)
Business-Type Activities:							
Food service	4,034,485	2,246,636	1,140,434	--	--	(647,415)	(647,415)
Drivers education/ACT Prep	63,451	73,512	--	--	--	10,061	10,061
Total Business-Type Activities	4,097,936	2,320,148	1,140,434	--	--	(637,354)	(637,354)
Total Primary Government	\$ 61,036,404	\$ 2,697,538	\$ 3,064,733	\$ --	(54,636,779)	(637,354)	(55,274,133)
General Revenues:							
Taxes:							
Property taxes							
					30,838,733	--	30,838,733
Gross receipts taxes							
					742,357	--	742,357
Revenue from State Sources:							
State aid							
					26,341,334	--	26,341,334
Unrestricted investment earnings							
					168,972	--	168,972
Other general revenues							
					808,941	--	808,941
Total General Revenues and Transfers							
					58,900,337	--	58,900,337
Change in Net Position							
					4,263,558	(637,354)	3,626,204
Net Position - Beginning of Year							
					64,756,496	2,779,020	67,535,516
Net Position -End of Year							
					\$ 69,020,054	\$ 2,141,666	\$ 71,161,720

* The District does not have interest expense related to the functions presented above. This amount includes indirect interest expense on general long-term debt.

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Brandon Valley School District No. 49-2

Balance Sheet – Governmental Funds

June 30, 2024

	<u>General Fund</u>	<u>Capital Outlay Fund</u>	<u>Special Education Fund</u>	<u>Bond Redemption Fund</u>	<u>Capital Projects Funds</u>	<u>Total Governmental Funds</u>
Assets:						
Cash and cash equivalents	\$ 4,084,533	\$ --	\$ --	\$ --	\$ --	\$ 4,084,533
Investments-certificates of deposit	6,230,948	1,423,473	1,598,898	1,404,769	--	10,658,088
Taxes receivable--current	6,012,389	4,010,451	2,640,170	1,548,158	--	14,211,168
Taxes receivable--delinquent	97,051	48,756	34,319	20,407	--	200,533
Due from other fund	--	534,421	--	--	--	534,421
Due from other government	802,595	--	39,070	--	--	841,665
Total Assets	<u>\$ 17,227,516</u>	<u>\$ 6,017,101</u>	<u>\$ 4,312,457</u>	<u>\$ 2,973,334</u>	<u>\$ --</u>	<u>\$ 30,530,408</u>
Liabilities and Fund Balances:						
Liabilities:						
Accounts payable	\$ 172,382	\$ 660	\$ 38,946	\$ --	\$ 307,906	\$ 519,894
Contracts payable	3,061,006	--	568,886	--	--	3,629,892
Payroll deductions and withholding and employer matching payable	416,992	--	76,970	--	--	493,962
Due to other funds	--	--	--	--	534,421	534,421
Total Liabilities	<u>3,650,380</u>	<u>660</u>	<u>684,802</u>	<u>--</u>	<u>842,327</u>	<u>5,178,169</u>
Deferred Inflows of Resources:						
Unavailable Revenue-Property Taxes	<u>6,109,440</u>	<u>4,059,207</u>	<u>2,674,489</u>	<u>1,568,565</u>	<u>--</u>	<u>14,411,701</u>
Total Deferred Inflows of Resources	<u>6,109,440</u>	<u>4,059,207</u>	<u>2,674,489</u>	<u>1,568,565</u>	<u>--</u>	<u>14,411,701</u>
Fund Balances:						
Restricted						
Capital outlay	--	1,957,234	--	--	--	1,957,234
Special education	--	--	953,166	--	--	953,166
Debt service	--	--	--	1,404,769	--	1,404,769
Unassigned	<u>7,467,696</u>	--	--	--	<u>(842,327)</u>	<u>6,625,369</u>
Total Fund Balances	<u>7,467,696</u>	<u>1,957,234</u>	<u>953,166</u>	<u>1,404,769</u>	<u>(842,327)</u>	<u>10,940,538</u>
Total Liabilities and Fund Balances	<u>\$ 17,227,516</u>	<u>\$ 6,017,101</u>	<u>\$ 4,312,457</u>	<u>\$ 2,973,334</u>	<u>\$ --</u>	<u>\$ 30,530,408</u>

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Brandon Valley School District No. 49-2
 Reconciliation of the Governmental Funds Balance Sheet to the
 Statement of Net Position – Governmental Funds
 June 30, 2024

Total Fund Balances - Governmental Funds	\$ 10,940,538
Amounts reported for governmental activities in the statement of net position are different because:	
Net pension (asset) reported in governmental activities is not an available financial resource and therefore is not reported in the funds.	103,263
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	77,052,055
Pension & OPEB related deferred outflows are components of related assets and therefore are not reported in the funds.	9,736,183
Pension & OPEB related deferred inflows are components of related liabilities and therefore are not reported in the funds.	(5,921,725)
Delinquent taxes receivable not available to pay current year expenditures are deferred in the funds.	14,411,701
Long-term liabilities, including bonds payable, other post employment benefits, and accrued vacation are not due and payable in the current period and therefore are not reported in the funds.	(34,028,984)
Accrued interest payable is accounted for in the Statement of Net Position but is not accounted for in the modified accrual basis of accounting.	(190,447)
Bond premiums, which are not accounted for in the governmental funds, are accounted for in the Statement of Net Position.	<u>(3,082,530)</u>
Net Position-Governmental Funds	<u><u>\$ 69,020,054</u></u>

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Brandon Valley School District No. 49-2
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
For the Year Ended June 30, 2024

	General Fund	Capital Outlay Fund	Special Education Fund	Bond Redemption Fund	Capital Projects Fund	Total Governmental Funds
Revenues:						
Revenue from Local Sources:						
Taxes:						
Ad valorem taxes	\$ 12,164,916	\$ 8,215,608	\$ 5,295,179	\$ 3,244,980	\$ --	\$ 28,920,683
Prior years' ad valorem taxes	81,414	41,850	24,703	17,913	--	165,880
Utility taxes	742,357	--	--	--	--	742,357
Penalties and interest on taxes	20,070	8,650	5,191	3,757	--	37,668
Earnings on Investments and Deposits	168,972	--	--	--	--	168,972
Cocurricular Activities:						
Admissions	67,015	--	--	--	--	67,015
Student organization memberships	41,995	--	--	--	--	41,995
Other student activity income	60,536	--	--	--	--	60,536
Other Revenue from Local Sources:						
Rentals	274,323	--	--	--	--	274,323
Contributions and donations	18,121	86,890	--	--	--	105,011
Judgements	--	12,496	--	--	--	12,496
Charges for services	16,103	--	191,741	--	--	207,844
Other	189,231	400	--	--	--	189,631
Revenue from Intermediate Sources:						
County Sources:						
County apportionment	159,123	--	--	--	--	159,123
Revenue from State Sources:						
Grants-in-Aid:						
Unrestricted grants-in-aid	23,189,888	--	3,151,446	--	--	26,341,334
Other State Revenue	--	20,939	--	--	--	20,939
Revenue from Federal Sources:						
Grants-in-Aid:						
Restricted grants-in-aid received directly from federal government	--	414,661	--	--	--	414,661
Restricted grants-in-aid received from federal government through the state	442,276	13,099	1,054,263	--	--	1,509,638
Total Revenues	\$ 37,636,340	\$ 8,814,593	\$ 9,722,523	\$ 3,266,650	\$ --	\$ 59,440,106

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Brandon Valley School District No. 49-2
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
For the Year Ended June 30, 2024 (Continued)

	General Fund	Capital Outlay Fund	Special Education Fund	Bond Redemption Fund	Capital Projects Fund	Total Governmental Funds
Expenditures:						
Instruction:						
Regular Programs:						
Elementary	\$ 14,382,023	\$ 777,904	\$ --	\$ --	\$ --	\$ 15,159,927
Middle/junior high	3,402,685	77,212	--	--	--	3,479,897
High school	6,370,482	247,281	--	--	--	6,617,763
Other Regular Programs	165,335	--	--	--	--	165,335
Special Programs:						
Gifted and talented	1,547	--	--	--	--	1,547
Programs for special education	--	--	7,846,626	--	--	7,846,626
Culturally different	466,725	6,197	--	--	--	472,922
Educationally deprived	184,236	--	--	--	--	184,236
Support Services:						
Students:						
Guidance	1,077,776	3,552	--	--	--	1,081,328
Health	349,470	--	--	--	--	349,470
Speech pathology	--	--	763,566	--	--	763,566
Student therapy services	--	--	847,948	--	--	847,948
Other	--	--	5,000	--	--	5,000
Instructional Staff:						
Improvement of instruction	745,363	85,500	--	--	--	830,863
Educational media	428,480	42,840	--	--	--	471,320
General Administration:						
Board of education	113,234	9,376	--	--	--	122,610
Executive administration	555,491	--	--	--	--	555,491
School Administration:						
Office of the principal	2,461,247	--	--	--	--	2,461,247
Other	--	18,789	--	--	--	18,789
Business:						
Fiscal services	533,595	--	--	--	--	533,595
Facilities acquisition and construction	--	29,991	--	--	--	29,991
Operation and maintenance of plant	5,305,961	--	--	--	--	5,305,961
Student transportation	1,556,103	77,286	--	--	--	1,633,389
Internal services	11,200	--	--	--	--	11,200
Special Education:						
Administration	--	--	327,628	--	--	327,628
Transportation	--	--	16,585	--	--	16,585

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Brandon Valley School District No. 49-2
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
For the Year Ended June 30, 2024 (Continued)

	General Fund	Capital Outlay Fund	Special Education Fund	Bond Redemption Fund	Capital Projects Fund	Total Governmental Funds
Expenditures:						
Nonprogrammed Charges:						
Early Retirement Payments	164,514	--	--	--	--	164,514
Other nonprogrammed charges	--	--	260,740	--	--	260,740
Debt Services	--	918,757	--	3,234,832	--	4,153,589
Cocurricular Activities:						
Male activities	307,269	--	--	--	--	307,269
Female activities	254,983	--	--	--	--	254,983
Transportation	138,851	--	--	--	--	138,851
Combined activities	316,099	59,257	--	--	--	375,356
Capital Outlay	--	5,898,547	--	--	842,327	6,740,874
Total Expenditures	<u>39,292,669</u>	<u>8,252,489</u>	<u>10,068,093</u>	<u>3,234,832</u>	<u>842,327</u>	<u>61,690,410</u>
Excess of Revenue Over (Under) Expenditures	<u>(1,656,329)</u>	<u>562,104</u>	<u>(345,570)</u>	<u>31,818</u>	<u>(842,327)</u>	<u>(2,250,304)</u>
Other Financing Sources (Uses):						
Transfers in	1,400,000	--	--	--	--	1,400,000
Transfers (out)	--	(1,400,000)	--	--	--	(1,400,000)
Sale of surplus property	47,418	--	--	--	--	47,418
Total Other Financing Sources (Uses)	<u>1,447,418</u>	<u>(1,400,000)</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>47,418</u>
Net Change in Fund Balances	(208,911)	(837,896)	(345,570)	31,818	(842,327)	(2,202,886)
Fund Balance - Beginning of Year	<u>7,676,607</u>	<u>2,795,130</u>	<u>1,298,736</u>	<u>1,372,951</u>	<u>--</u>	<u>13,143,424</u>
Fund Balance - End of Year	<u>\$ 7,467,696</u>	<u>\$ 1,957,234</u>	<u>\$ 953,166</u>	<u>\$ 1,404,769</u>	<u>\$ (842,327)</u>	<u>\$ 10,940,538</u>

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Brandon Valley School District No. 49-2
 Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances to the
 Statement of Activities – Governmental Funds
 For the Year Ended June 30, 2024

Net Change in Fund Balances - Total Governmental Funds \$ (2,202,886)

Amounts reported for governmental activities in the statement of activities are different because:

This amount represents capital asset purchases which are reported as expenditures on the fund financial statements but increase assets on the government wide statements. 6,740,874

This amount represents the current year depreciation expense reported in the statement of activities which is not reported on the fund financial statements because it does not require the use of current financial resources. (4,527,763)

Payment of the principal on long-term debt is an expenditure in the governmental funds but the payment reduces long-term liabilities in the statement of net position. 2,999,543

In both the government-wide and the fund financial statements, revenues from property tax levies are applied to finance the budget of a particular period. Accounting for revenues from property tax accruals in the funds' statements differs from the accounting in the government wide statements in that the fund financial statements require the amounts to be "available". This amount reflects the application of both the application period and "availability criteria". 1,714,502

Governmental funds recognize expenditures for amounts of compensated absences and early retirement benefits actually paid to employees with current financial resources during the fiscal year. Amounts of compensated absences earned by employees are not recognized in the funds. In the statement of activities, expenses for these benefits are recognized when the employees earn leave credits or elect to retire early. (453,480)

Changes in the pension related deferred outflows/inflows are direct components of pension liability (asset) and are not reflected in the governmental funds. (264,775)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. Accrued interest increased during the year by: (123,817)

When bonds are issued there can be a deferred outflow of resources. This deferred outflow resources consists of a loss on refunding which is amortized over the life of the bonds issued. The amount of amortization during the year is: 381,360

Change in Net Position of Governmental Activities \$ 4,263,558

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Brandon Valley School District No. 49-2
Statement of Net Position – Proprietary Fund
June 30, 2024

	Enterprise Funds		Total
	Food Service Fund	Other Enterprise Funds	
Assets:			
Current Assets:			
Cash and cash equivalents	\$ 1,587,501	\$ 37,332	\$ 1,624,833
Inventory of supplies	22,073	--	22,073
Inventory of stores purchased for resale	20,859	--	20,859
Inventory of donated food	2,074	--	2,074
Total Current Assets	<u>1,632,507</u>	<u>37,332</u>	<u>1,669,839</u>
Capital Assets:			
Machinery and equipment--local funds	1,800,417	--	1,800,417
Accumulated depreciation	(1,176,500)	--	(1,176,500)
Capital Assets - Net	<u>623,917</u>	<u>--</u>	<u>623,917</u>
Total Assets	<u>\$ 2,256,424</u>	<u>\$ 37,332</u>	<u>\$ 2,293,756</u>
Liabilities and Net Position:			
Liabilities:			
Current Liabilities:			
Accounts payable	\$ 5,392	\$ --	\$ 5,392
Contract payable	3,116	--	3,116
Unearned Revenue	143,582	--	143,582
Total Current Liabilities	<u>152,090</u>	<u>--</u>	<u>152,090</u>
Total Liabilities	<u>152,090</u>	<u>--</u>	<u>152,090</u>
Net Position:			
Net investment in capital assets	623,917	--	623,917
Unrestricted net position	1,480,417	37,332	1,517,749
Total Net Position	<u>\$ 2,104,334</u>	<u>\$ 37,332</u>	<u>\$ 2,141,666</u>

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Brandon Valley School District No. 49-2
Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Fund
For the Year Ended June 30, 2024

	Enterprise Funds		Total
	Food Service Fund	Other Enterprise Fund	
Operating Revenues:			
Sales:			
To students	\$ 1,548,255	\$ --	\$ 1,548,255
To adults	28,261	--	28,261
A la carte	589,331	--	589,331
Other	80,789	73,512	154,301
Total Operating Revenue	<u>2,246,636</u>	<u>73,512</u>	<u>2,320,148</u>
Operating Expenses:			
Salaries	1,274,488	49,745	1,324,233
Employee benefits	547,973	4,230	552,203
Purchased services	38,526	--	38,526
Travel Costs	59,578	--	59,578
Cost of sales - purchased food	1,662,485	9,476	1,671,961
Cost of sales - donated food	209,844	--	209,844
Depreciation - local funds	110,767	--	110,767
Other Operating Expenses	130,824	--	130,824
Total Operating Expenses	<u>4,034,485</u>	<u>63,451</u>	<u>4,097,936</u>
Operating Income (Loss)	<u>(1,787,849)</u>	<u>10,061</u>	<u>(1,777,788)</u>
Nonoperating Revenues:			
State Sources:			
Cash reimbursements	6,930	--	6,930
Federal Sources:			
Cash reimbursements	923,067	--	923,067
Donated food	210,437	--	210,437
Total Nonoperating Revenue	<u>1,140,434</u>	<u>--</u>	<u>1,140,434</u>
Change in Net Position	(647,415)	10,061	(637,354)
Net Position - Beginning of Year	<u>2,751,749</u>	<u>27,271</u>	<u>2,779,020</u>
Net Position - End of Year	<u>\$ 2,104,334</u>	<u>\$ 37,332</u>	<u>\$ 2,141,666</u>

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Brandon Valley School District No. 49-2
Statement of Cash Flows – Proprietary Fund
For the Year Ended June 30, 2024

	Enterprise Funds		Totals
	Food Service Fund	Other Enterprise Fund	
Cash Flows from Operating Activities:			
Cash receipts from customers	\$ 2,198,370	\$ 73,512	\$ 2,271,882
Cash payments to suppliers	(1,883,631)	(9,476)	(1,893,107)
Cash payments to employees	(1,823,396)	(57,546)	(1,880,942)
Net Cash (Used) by Operating Activities:	(1,508,657)	6,490	(1,502,167)
Cash Flows from Non-Capital Financing Activities:			
Cash reimbursements - state	6,930	--	6,930
Cash reimbursements - federal	923,067	--	923,067
Net Cash Provided by Non-Capital Financing Activities	929,997	--	929,997
Cash Flows from Capital Financing Activities:			
Purchase of capital assets	(25,937)	--	(25,937)
Net Cash (Used) By Capital Financing Activities:	(25,937)	--	(25,937)
Net Increase in Cash and Cash Equivalents	(604,597)	6,490	(598,107)
Cash and Cash Equivalents, Beginning of Year	2,192,098	30,842	2,222,940
Cash and Cash Equivalents, End of Year	<u>\$ 1,587,501</u>	<u>\$ 37,332</u>	<u>\$ 1,624,833</u>

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Brandon Valley School District No. 49-2
Statement of Cash Flows – Proprietary Fund
For the Year Ended June 30, 2024 (Continued)

	Enterprise Funds		Totals
	Food Service Fund	Other Enterprise Fund	
Reconciliation of Operating (Loss) to			
Net Cash (Used) by Operating Activities:			
Operating Income (Loss)	\$ (1,787,849)	\$ 10,061	\$ (1,777,788)
Adjustments to Reconcile Operating Income to			
Net Cash Provided (Used) by Operating Activities:			
Depreciation expense	110,767	--	110,767
Noncash cost of sales - commodities	209,844	--	209,844
Change in Assets and Liabilities:			
Accounts receivable and unearned revenue	(48,266)	--	(48,266)
Inventories	2,390	--	2,390
Accounts and other payables	5,392	--	5,392
Accrued wages payable	(935)	(3,571)	(4,506)
Net Cash (Used) by Operating Activities	<u>\$ (1,508,657)</u>	<u>\$ 6,490</u>	<u>\$ (1,502,167)</u>
Noncash Investing, Capital, and Financing Activities:			
Value of commodities received	<u>\$ 210,437</u>	<u>\$ --</u>	<u>\$ 210,437</u>

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Brandon Valley School District No. 49-2

Notes to the Financial Statements

June 30, 2024

1. Summary of Significant Accounting Policies:

a. Financial Reporting Entity:

The reporting entity of Brandon Valley School District No. 49-2, consists of the primary government (which includes all of the funds, organizations, institutions, agencies, departments, and offices that make up the legal entity); those organizations for which the primary government is financially accountable; and other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the financial reporting entity's financial statements to be misleading or incomplete.

The School District participates in a cooperative service unit with several other school districts. See detailed note entitled "Joint Ventures" for specific disclosures. Joint ventures do not meet the criteria for inclusion in the financial reporting entity as a component unit, but are discussed in these notes because of their nature of their relationship with the School District.

The accounting policies of the School District conform to generally accepted accounting principles as applicable to government entities in the United States of America.

b. Basis of Presentation:

Government-Wide Financial Statements:

The Statement of Net Position and the Statement of Activities display information about the reporting entity as a whole. They include all funds of the reporting entity. The statements distinguish between the governmental and business-type activities of the School District. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

The Statement of Net Position reports all financial and capital resources, in a net position form (assets and deferred outflows minus liabilities and deferred inflows equal net position). Net position is displayed in three components, as applicable, net investment in capital assets, restricted (distinguishing between major categories of restrictions), and unrestricted.

The Statement of Activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the School District and for each function of the School District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) charges paid by recipients of goods and services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Brandon Valley School District No. 49-2

Notes to the Financial Statements

June 30, 2024

1. Summary of Significant Accounting Policies: (Continued)

Fund Financial Statements:

The fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, revenues, and expenditures/expenses. Funds are organized into two major categories: governmental and proprietary. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the School District or it meets the following criteria:

1. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type, and
2. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined, or
3. Management has elected to classify one or more governmental or enterprise funds as major for consistency in reporting from year to year, or because of public interest in the fund's operations.

The funds of the School District financial reporting entity are described below within their respective fund types:

Governmental Funds:

General Fund – A fund established by South Dakota Codified Laws (SDCL) 13-16-3 to meet all the general operational costs of the School District, excluding the capital outlay fund and special education fund expenditures. The General Fund is always a major fund.

Special Revenue Fund Types – Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Capital Outlay Fund – A fund established by SDCL 13-16-6 to meet expenditures which result in the lease of, acquisition of or additions to real property, plant or equipment, textbooks and instructional software. This fund is financed by property taxes. This is a major fund.

Special Education Fund – A fund established by SDCL 13-37-16 to pay the costs for the special education of all children in need of special assistance and prolonged assistance who reside within the School District. This fund is financed by grants and property taxes. This is a major fund.

Brandon Valley School District No. 49-2

Notes to the Financial Statements

June 30, 2024

1. Summary of Significant Accounting Policies: (Continued)

Debt Service Fund Types – Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Bond Redemption Fund – A fund established by SDCL 13-16-13 to account for the proceeds of a special property tax restricted to use for the payment of principal and interest on general obligation bonded debt. This fund is the only debt service fund maintained by the School District. This is a major fund.

Capital Projects Fund – Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Capital Projects Fund – the only capital projects fund maintained by the School District. This is a major fund.

Proprietary Funds:

Enterprise Funds – Enterprise funds may be used to report any activity for which a fee is charged to external users for goods and services. Activities are required to be reported as enterprise funds if any one of the following criteria is met:

1. The activity is financed with debt that is secured solely by a pledge of the net revenues from fees and charges of the activity. Debt that is secured by a pledge of net revenues from fees and charges and the full faith and credit of a related primary government of component unit - even if that government is not expected to make any payments - is not payable solely from fees and charges of the activity. (Some debt may be secured, in part, by a portion of its own proceeds but should be considered as payable “solely” from the revenues of the activity.)
2. Laws or regulations require that the activity’s costs of providing services, including capital costs (such as depreciation or debt service), be recovered with fees and charges, rather than with taxes or similar revenues.
3. The pricing policies of the activity establish fees and charges designed to recover its costs, including capital costs (such as depreciation or debt service).

Food Service Fund – A fund used to record financial transactions related to food service operations. This fund is financed by user charges and grants. This is a major fund.

The Other Enterprise Fund - A fund used to record financial transactions related to driver’s education conducted for the benefit of the children This fund is financed by user charges. It is a major fund.

Brandon Valley School District No. 49-2

Notes to the Financial Statements

June 30, 2024

1. Summary of Significant Accounting Policies: (Continued)

c. Measurement Focus and Basis of Accounting:

Measurement focus is a term used to describe “how” transactions are recorded within the various financial statements. Basis of accounting refers to “when” revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements, regardless of the measurement focus.

Measurement Focus:

Government-Wide Financial Statements: In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus, applied on the accrual basis of accounting.

Fund Financial Statements: In the fund financial statements, the “current financial resources” measurement focus and the modified accrual basis of accounting are applied to governmental funds, while the “economic resources” measurement focus and the accrual basis of accounting are applied to the proprietary and fiduciary funds.

Basis of Accounting:

Government-Wide Financial Statements: In the government-wide Statement of Net Position and Statement of Activities, governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues and related assets generally are recorded when earned (usually when the right to receive cash vests); and expenses and related liabilities are recorded when an obligation is incurred (usually when the obligation to pay cash in the future vests).

Fund Financial Statements: All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues, including property taxes, generally are recognized when they become measurable and available. “Available” means resources are collected or to be collected soon enough after the end of the fiscal year that they can be used to pay the bills of the current period. The accrual period does not exceed one bill-paying cycle, and for the Brandon Valley School District No. 49-2, the length of that cycle is sixty days.

Under the modified accrual basis of accounting, receivables may be measurable but not available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Unavailable revenues, where asset recognition criteria have been met, but for which revenue recognition criteria have not been met, are reported as a deferred inflow of resources.

Expenditures generally are recognized when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt which are recognized when due.

All proprietary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred.

Brandon Valley School District No. 49-2

Notes to the Financial Statements

June 30, 2024

1. Summary of Significant Accounting Policies: (Continued)

d. Interfund Eliminations and Reclassifications:

Government-Wide Financial Statements:

In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund balances in the fund financial statements have been eliminated or reclassified, as follows:

1. In order to minimize the grossing-up effect on assets and liabilities within the governmental and business-type activities columns of the primary government, amounts reported as interfund receivables and payables have been eliminated in the governmental and business-type activities columns.

e. Deposits and Investments:

For the purpose of financial reporting, "cash and cash equivalents" includes all demand and savings accounts and certificates of deposit or short-term investments with a term to maturity at date of acquisition of three months or less. Investments in open-end mutual fund shares, or similar investments in external investment pools, are also considered to be cash equivalents.

Investments classified in the financial statements consist entirely of certificates of deposit whose term to maturity at date of acquisition exceeds three months, and/or those types of investment authorized by South Dakota Codified Law (SDCL) 4-5-6.

f. Capital Assets:

Capital assets include land, buildings, machinery and equipment, and all other tangible or intangible assets that are used in operations and that have initial useful lives extending beyond a single reporting period.

The accounting treatment over capital assets depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at their acquisition value on the date donated. Reported cost values include ancillary charges necessary to place the asset into its intended location and condition for use. Subsequent to initial capitalization, improvements or betterments that are significant, and which extend the useful life of a capital asset are also capitalized.

For governmental activities Capital Assets, construction-period interest is not capitalized, in accordance with USGAAP. For capital assets used in business-type activities/proprietary fund's operations, construction period interest is not capitalized in accordance with USGAAP.

Brandon Valley School District No. 49-2

Notes to the Financial Statements

June 30, 2024

1. Summary of Significant Accounting Policies: (Continued)

The total June 30, 2024 balance of capital assets for governmental activities includes approximately 1 percent for which the costs were determined by estimates of the original costs. The total June 30, 2024 balance of capital assets for business-type activities are all valued at original cost. These estimated original costs were established by appraisals or deflated current replacement cost.

Depreciation of all exhaustible fixed assets is recorded as an allocated expense in the government-wide Statement of Activities, with net capital assets reflected in the Statement of Net Position. Capitalization thresholds (the dollar values above which asset acquisitions are added to the capital asset accounts), depreciation methods, and estimated useful lives of capital assets reported in the government-wide statements and proprietary funds are as follows:

	<u>Capitalization Threshold</u>	<u>Depreciation Method</u>	<u>Estimated Useful Life</u>
Land	\$ 100	--	--
Buildings	\$ 10,000	Straight-line	5-50 years
Building Improvements	\$ 10,000	Straight-line	5-40 years
Improvements other than buildings	\$ 10,000	Straight-line	5-40 years
Machinery and equipment	\$ 1,000	Straight-line	5-15 years
Electronics, Computers, Cameras, etc.	\$ 500	Straight-line	4 years
Food Service Machinery and Equipment	\$ 1,000	Straight-line	12 years

Land, an inexhaustible capital asset, is not depreciated.

Fund Financial Statements:

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital expenditures of the appropriate governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for on the accrual basis, the same as in the government-wide statements.

g. Long-Term Liabilities:

The accounting treatment of long-term liabilities depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term liabilities to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term liabilities consist primarily of compensated absences, early retirement payable, direct borrowings, other postemployment benefits, capital outlay certificates payable, and general obligation bonds payable.

Brandon Valley School District No. 49-2

Notes to the Financial Statements

June 30, 2024

1. Summary of Significant Accounting Policies: (Continued)

In the fund financial statements, debt proceeds are reported as revenues (other financing sources) and payment of principal and interest are reported as expenditures when they become due. The accounting for proprietary fund long-term debt is on the accrual basis, the same in the fund statements as it is in the government-wide statements.

h. Program Revenues:

In the government-wide Statement of Activities, reported program revenues derive directly from the program itself or from parties other than the School District's taxpayers or citizenry, as a whole. Program revenues are classified into three categories, as follows:

1. Charges for services – These arise from charges to customers, applicants, or others who purchase, use or directly benefit from the goods, services, or privileges provided, or are otherwise directly affected by the services.
2. Program-specific operating grants and contributions – These arise from mandatory and voluntary non-exchange transactions with other governments, organizations, or individuals that are restricted for use in a particular program.
3. Program-specific capital grants and contributions – These arise from mandatory and voluntary non-exchange transactions with other governments, organizations, or individuals that are restricted for the acquisition of capital assets for use in a particular program.

i. Proprietary Funds Revenue and Expense Classifications:

In the proprietary fund's Statement of Activities, revenues and expenses are classified in a manner consistent with how they are classified in the Statement of Cash Flows. That is, transactions for which related cash flows are reported as capital and related financing activities, noncapital financing activities, or investing activities are not reported as components of operating revenues or expenses.

j. Cash and Cash Equivalents:

The School District pools its cash resources for depositing and investing purposes. The enterprise funds have access to their cash resources on demand. Accordingly, all reported enterprise funds deposits and investment balances are considered to be cash equivalents for the purpose of the Statement of Cash Flows.

Brandon Valley School District No. 49-2

Notes to the Financial Statements

June 30, 2024

1. Summary of Significant Accounting Policies: (Continued)

k. Equity Classifications:

Government-Wide Financial Statements:

Equity is classified as Net Position and is displayed in three components:

1. Net Investment in Capital Assets – Consists of capital assets, including restricted capital assets, net of accumulated depreciation (if applicable) and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
2. Restricted Net Position – Consists of net position with constraints placed on their use either by (a) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or (b) law through constitutional provisions or enabling legislation.
3. Unrestricted Net Position – All other net position that do not meet the definition of “restricted” or “net investment in capital assets.”

Fund Financial Statements:

Governmental fund equity is classified as fund balance, and may distinguish between Nonspendable, Restricted, Committed, Assigned or Unassigned components. Proprietary fund equity is classified the same as in the government-wide financial statements.

l. Application of Net Position:

It is the School District’s policy to first use restricted net position, prior to the use of unrestricted net position, when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

m. Deferred Inflows and Deferred Outflows of Resources:

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. Deferred outflows of resources represent consumption of net position that applies to a future period or periods. These items will not be recognized as an outflow of resources until the applicable future period.

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. Deferred inflows of resources represent acquisitions of net position that applies to a future period or periods. These items will not be recognized as an inflow of resources until the applicable future period.

Brandon Valley School District No. 49-2

Notes to the Financial Statements

June 30, 2024

1. Summary of Significant Accounting Policies: (Continued)

n. Fund Balance Classification Policies and Procedures:

In accordance with Government Accounting Standards Board (GASB) No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, the School District classifies governmental fund balances as follows:

Nonspendable – Includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual constraints.

Restricted – Includes fund balance amounts that are constrained for specific purposes which are externally imposed by the government through formal action of the highest level of decision-making authority and does not lapse at year-end.

Committed – Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision-making authority and does not lapse at year-end.

Assigned – Includes fund balance amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. Fund Balance may be assigned by School Board.

Unassigned – Includes positive fund balance within the General Fund which has not been classified within the above-mentioned categories and negative fund balances in other governmental funds.

The School District uses restricted amounts first when both restricted and unrestricted fund balance is available unless there are legal documents that prohibit doing this, such as a grant agreement requiring dollar for dollar spending. Additionally, the Government would first use assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The Government does not have a formal minimum fund balance policy.

The purpose of each major special revenue fund and revenue source is listed below:

<u>Major Special Revenue Fund</u>	<u>Revenue Source</u>
Capital Outlay Fund	Taxes
Special Education Fund	Taxes

o. Pensions:

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pension, and pension expense (revenue), information about the fiduciary net position of the South Dakota Retirement System (SDRS) and additions to/deletions from SDRS's fiduciary net position have been determined on the same basis as they are reported by SDRS. School District contributions and net pension liability (asset) are recognized on an accrual basis of accounting.

Brandon Valley School District No. 49-2

Notes to the Financial Statements

June 30, 2024

1. Summary of Significant Accounting Policies: (Continued)

p. Leases:

The School District is a lessee for a noncancellable lease of computer equipment. The School District recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The School District recognizes lease liabilities with an initial, individual value of \$45,000 or more.

At the commencement of a lease, the School District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the School District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The School District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the School District generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the School District is reasonably certain to exercise.

The School District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

q. Subscription Based Information Technology Agreements:

The School District does not have any subscription-based information technology arrangements (SBITAs) with vendors to use vendor-provided information technology. If the School District had any, it would recognize a subscription liability and an intangible right-to-use subscription asset (subscription asset) in the government-wide financial statements. The School District recognizes subscription liabilities with an initial, individual value of \$50,000 or more.

Brandon Valley School District No. 49-2
Notes to the Financial Statements
June 30, 2024

1. Summary of Significant Accounting Policies: (Continued)

At the commencement of a subscription, the School District initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of subscription payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for subscription payments made at or before the subscription commencement date, plus certain initial implementation costs. Subsequently, the subscription asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to subscription include how the School District determines (1) the discount rate it uses to discount the expected subscription payments to present value, (2) subscription term, and (3) subscription payments.

The School District uses the interest rate charged by the vendor as the discount rate. When the interest rate charged by the vendor is not provided, the School District generally uses its estimated incremental borrowing rate as the discount rate for subscriptions.

The subscription term includes the noncancellable period of the subscription. Subscription payments included in the measurement of the subscription liability are composed of fixed payments and purchase option price that the School District is reasonably certain to exercise.

The School District monitors changes in circumstances that would require a remeasurement of its subscription and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

Subscription assets are reported with other capital assets and subscription liabilities are reported with long-term debt on the statement of net position.

2. Deposits and Investments, Credit Risk, Concentrations of Credit Risk and Interest Rate Risk:

The School District follows the practice of aggregating the cash assets of various funds to maximize cash management efficiency and returns. Various restrictions on deposits and investments are imposed by statutes. These restrictions are summarized below:

Deposits – The School District’s deposits are made in qualified public depositories as defined by SDCL 4-6A-1, 13-16-15, 13-16-15.1 and 13-16-18.1. Qualified depositories are required by SDCL 4-6A-3 to maintain at all times, segregated from their other assets, eligible collateral having a value equal to at least 100 percent of the public deposit accounts which exceed deposit insurance such as the FDIC and NCUA. In lieu of pledging eligible securities, a qualified public depository may furnish irrevocable standby letters of credit issued by federal home loan banks accompanied by written evidence of that bank’s public debt rating which may not be less than "AA" or a qualified public depository may furnish a corporate surety bond of a corporation authorized to do business in South Dakota.

Brandon Valley School District No. 49-2
Notes to the Financial Statements
June 30, 2024

2. Deposits and Investments, Credit Risk, Concentrations of Credit Risk and Interest Rate Risk: (Continued)

Investments – In general, SDCL 4-5-6 permits school funds to be invested in (a) securities of the United States and securities guaranteed by the United States government either directly or indirectly; or (b) repurchase agreements fully collateralized by securities described in (a); or in shares of an open-end, no-load fund administered by an investment company whose investments are in securities described in (a) and repurchase agreements described in (b). Also, SDCL 4-5-9 requires that investments shall be in the physical custody of the political subdivision or may be deposited in a safekeeping account with any bank or trust company designated by the political subdivision as its fiscal agent.

Interest Rate Risk – The School District does not have a formal investment policy that limits investment maturities as a mean of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk – State law limits eligible investments for the School District, as discusses above. The School District has no investment policy that would further limit its investment choices. As of June 30, 2024, the school did not have investments.

Concentration of Credit Risk – The School District places no limit on the amount that may be invested in any one issuer. As of June 30, 2024, the School District did not have investments.

Assignment of Investment Income – State law allows income from deposits and investments to be credited to either the General Fund or the fund making the investment. The School District's policy is to credit all income from deposits and investments to the fund making the investments except the Special Revenue funds. USGAAP, on the other hand, requires income from deposits and investments to be reported in the fund whose assets generated the income. Where the governing board has discretion to credit investment income to a fund other than the fund that provided the resources for investment, a transfer to the designated fund is reported. Since pooling was done to maximize cash management, the interest income for the various special revenue funds was directly recognized in the General Fund. Such amounts were not material to the individual funds.

3. Property Tax:

Property taxes are levied on or before each October 1, attach as an enforceable lien on property, and become due and payable as of the following January 1, and are payable in two installments on or before the following April 30 and October 31. The county bills and collects the School District's taxes and remits them to the School District.

School District property tax revenues are recognized to the extent that they are used to finance each year's appropriations. Revenue related to current year property taxes receivable which is intended to be used to finance the current year's appropriations, but which will not be collected during the current fiscal year or within the "availability period" has been deferred in the fund financial statements. Property tax revenues intended to finance the current year's appropriations, and therefore susceptible to accrual, has been reported as revenue in the government-wide financial statements, even though collection will occur in a future fiscal year.

Brandon Valley School District No. 49-2

Notes to the Financial Statements

June 30, 2024

4. Receivables and Payables:

Receivables and payables are not aggregated in these financial statements. The School District expects all receivables to be collected within one year. Amounts receivable and due from other governments include reimbursements for various programs. These amounts include \$841,665 for due from the state or federal government.

5. Inventory:

Inventory held for resale is stated at the lower of cost or market. The cost valuation method is the first in, first out method. Donated commodities are valued at estimated market value based on the USDA price list on the date of receipt.

In the government-wide financial statements and in the enterprise fund financial statements, inventory items are initially recorded as assets and charged to expense in the various functions of government as they are consumed.

In the governmental fund financial statements, inventories consist of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are consumed. Reported inventories are equally offset by a nonspendable fund balance. No material inventories were on hand at June 30, 2024, for the governmental funds.

Brandon Valley School District No. 49-2
Notes to the Financial Statements
June 30, 2024

6. Changes in Capital Assets:

A summary of changes in capital assets for the fiscal year ended June 30, 2024 is as follows:

	<u>Balance</u> <u>7/01/2023</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>6/30/2024</u>
Primary Government:				
Land	\$ 3,848,754	\$ 3,661,210	\$ --	\$ 7,509,964
Construction in progress	8,708,653	842,327	(8,708,653)	842,327
Total, not being depreciated/amortized	<u>12,557,407</u>	<u>4,503,537</u>	<u>(8,708,653)</u>	<u>8,352,291</u>
Capital assets, being depreciated/amortized:				
Buildings	87,465,410	9,475,856	--	96,941,266
Improvements other than buildings	6,021,515	--	--	6,021,515
Library Books	1,137,498	28,004	(15,500)	1,150,002
Intangible Asset	1,592,133	--	--	1,592,133
Machinery and equipment	<u>12,868,827</u>	<u>1,442,130</u>	<u>(945,875)</u>	<u>13,365,082</u>
Total, being depreciated/amortized	<u>109,085,383</u>	<u>10,945,990</u>	<u>(961,375)</u>	<u>119,069,998</u>
Less accumulated depreciation/amortized for:				
Buildings	31,156,752	2,344,968	--	33,501,720
Improvements other than buildings	4,069,993	305,940	--	4,375,933
Library Books	901,652	47,714	(15,500)	933,866
Intangible Asset Amortization	1,192,589	399,544	--	1,592,133
Machinery and equipment	<u>9,482,860</u>	<u>1,429,597</u>	<u>(945,875)</u>	<u>9,966,582</u>
Total accumulated depreciation/amortization	<u>46,803,846</u>	<u>4,527,763</u>	<u>(961,375)</u>	<u>50,370,234</u>
Total capital assets, being depreciated/amortized, net	<u>62,281,537</u>	<u>6,418,227</u>	<u>--</u>	<u>68,699,764</u>
Governmental activity capital assets, net	<u>\$ 74,838,944</u>	<u>\$ 10,921,764</u>	<u>\$ (8,708,653)</u>	<u>\$ 77,052,055</u>

Depreciation/amortization expense was charged to functions as follows:

Governmental activities:	
Instruction	\$ 2,673,701
Support services	1,374,991
Co-curricular activities	79,527
Amortization	<u>399,544</u>
Total Depreciation/amortization Expense - Governmental Activities	<u>\$ 4,527,763</u>

Brandon Valley School District No. 49-2
Notes to the Financial Statements
June 30, 2024

6. Changes in Capital Assets: (Continued)

A summary of changes in capital assets for the fiscal year ended June 30, 2024 is as follows: (Continued)

	<u>Balance 7/01/2023</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance 6/30/2024</u>
Business-Type Activities:				
Capital assets, being depreciated:				
Machinery and equipment	\$ 1,774,480	\$ 25,937	\$ --	\$ 1,800,417
Total, being depreciated	<u>1,774,480</u>	<u>25,937</u>	<u>--</u>	<u>1,800,417</u>
Less accumulated depreciation for:				
Machinery and equipment	1,065,733	110,767	--	1,176,500
Total accumulated depreciation	<u>1,065,733</u>	<u>110,767</u>	<u>--</u>	<u>1,176,500</u>
Business-type activity capital assets, net	<u>\$ 708,747</u>	<u>\$ (84,830)</u>	<u>\$ --</u>	<u>\$ 623,917</u>

Depreciation expense was charged to functions as follows:

Business-type activities:	
Food service	\$ 110,767
Total Depreciation Expense - Business-Type Activities	<u>\$ 110,767</u>

<u>Project Name</u>	<u>Project Authorization</u>	<u>Expended Through 6/30/2024</u>	<u>Committed</u>	<u>Required Future Financing</u>
East Side Elementary	<u>\$ 842,327</u>	<u>\$ 842,327</u>	<u>\$ --</u>	<u>\$ --</u>

Brandon Valley School District No. 49-2
Notes to the Financial Statements
June 30, 2024

7. Long-Term Liabilities:

	<u>Balance</u> <u>7/01/2023</u>	<u>Balance</u> <u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>6/30/2024</u>	<u>Amount Due</u> <u>Within</u> <u>One Year</u>
Governmental Activities:					
General obligation					
Bond:					
Series 2016 Partial Crossover Refunding	\$ 7,940,000	\$ --	\$ 1,555,000	\$ 6,385,000	\$ 1,675,000
Series 2017 Partial Crossover Refunding	4,095,000	--	300,000	3,795,000	320,000
Series 2019 Refunding	14,990,000	--	360,000	14,630,000	410,000
Capital outlay certificates:					
Series 2014	460,000	--	385,000	75,000	75,000
Series 2017 Partial Crossover Refunding	4,600,000	--	--	4,600,000	345,000
Compensated absences	47,065	45,787	47,065	45,787	45,787
Early Retirement	164,514	262,876	164,514	262,876	131,438
OPEB	4,002,336	554,993	322,008	4,235,321	--
Direct Borrowing Note	399,543	--	399,543	--	--
Governmental Activities Long-term Liabilities	<u>\$ 36,698,458</u>	<u>\$ 863,656</u>	<u>\$ 3,533,130</u>	<u>\$ 34,028,984</u>	<u>\$ 3,002,225</u>

Compensated absences for governmental activities typically have been liquidated from the General and Special Education Funds.

Brandon Valley School District No. 49-2
Notes to the Financial Statements
June 30, 2024

7. Long-Term Liabilities: (Continued)

Debt Payable at June 30, 2024 is comprised of the following:

General Obligation Bonds:

The School District issued \$14,110,000 of General Obligation Crossover Refunding Bonds, Series 2016. The bonds are payable on March 17, 2016 through December 15, 2027 with fixed interest rates from 3.0% to 4.0% that vary depending on the term of maturity. The Bond Redemption Fund makes payment on this debt. \$ 6,385,000

The School District issued \$5,165,000 of General Obligation Bonds Crossover Refunding, Series 2017. The bonds are payable on November 22, 2017 through June 30, 2034 with fixed interest rates from 2.00% to 3.00% that vary depending on the term of maturity. The Bond Redemption Fund makes payment on this debt. 3,795,000

The School District issued \$15,525,000 of General Obligation Bonds, Series 2019. The bonds are payable on November 13, 2019 through August 1, 2039 with fixed interest rates from 3.00% to 5.00% that vary depending on the term of maturity. The Bond Redemption Fund makes payment on this debt. 14,630,000

Capital Outlay Certificates:

The School District issued \$8,155,000 of Capital Outlay Refunding Certificates, Series 2014. The certificates are payable on February 6, 2014 through August 1, 2033 with fixed interest rates from 0.300% to 3.950% that vary depending on the term of maturity. The Capital Outlay Fund makes payment on this debt. 75,000

The School District issued \$4,600,000 of Crossover Partial Advance Refunding Certificates, Series 2017. The bonds are payable on November 9, 2017 through June 30, 2034 with fixed interest rates from 2.00% to 3.00% that vary depending on the term of maturity. The Capital Outlay Fund makes payment on this debt. 4,600,000

Early Retirement:

Obligation to individuals who fall under the early retirement plan of the Brandon Valley School District. Payments are made to the retiree at the retiree's discretion. The General Fund makes payments on this obligation. 262,876

Compensated Absences:

Payments for vested accrued vacation leave from the fund from which the employee is generally compensated. 45,787

Other Postemployment Benefits:

Obligation to individuals who are retired or will retire from the School District and will receive postemployment benefits. The General Fund makes payments on this obligation. 4,235,321

Brandon Valley School District No. 49-2

Notes to the Financial Statements

June 30, 2024

7. Long-Term Liabilities: (Continued)

The annual requirements to amortize all debt outstanding, except compensated absences and other postemployment benefits, at June 30, 2024, are as follows:

General Obligation Bonds

Year Ending June 30	Governmental Activities		
	Principal	Interest	Total
2025	\$ 2,405,000	\$ 927,638	\$ 3,332,638
2026	2,600,000	837,850	3,437,850
2027	2,790,000	729,087	3,519,087
2028	1,905,000	624,381	2,529,381
2029	1,010,000	564,050	1,574,050
2030 - 2034	6,305,000	2,161,950	8,466,950
2035 - 2039	6,250,000	971,000	7,221,000
2040 - 2043	1,545,000	30,900	1,575,900
	<u>\$ 24,810,000</u>	<u>\$ 6,846,856</u>	<u>\$ 31,656,856</u>

Capital Outlay Certificates

Year Ending June 30	Governmental Activities		
	Principal	Interest	Total
2025	\$ 420,000	\$ 120,238	\$ 540,238
2026	425,000	111,450	536,450
2027	435,000	102,578	537,578
2028	445,000	93,228	538,228
2029	455,000	81,675	536,675
2030 - 2034	2,495,000	191,625	2,686,625
	<u>\$ 4,675,000</u>	<u>\$ 700,794</u>	<u>\$ 5,375,794</u>

Brandon Valley School District No. 49-2
Notes to the Financial Statements
June 30, 2024

8. Restricted Net Position:

Restricted Net Position for the year ended June 30, 2024 was as follows:

Fund	Restricted By	Amount
Capital outlay	Law	\$ 5,896,310
Special education	Law	3,627,655
Debt services	Debt covenants	2,903,018
Auditorium	Law	842,327
SDRS Pension purposes	Law	3,595,306
Total Restricted Net Position		\$ 16,864,616

9. Interfund Transfers:

Transfers to/from other funds at June 30, 2024, consist of the following:

Transfer from the Capital Outlay Fund to the General Fund under the allowable percentage permitted by SDCL 13-16-6 to supplement the General Fund Balance with unused Capital Outlay Funds.	<u>\$ 1,400,000</u>
---	---------------------

10. Pension Plan:

a. Plan Information:

All employees working more than 20 hours per week during the year, participate in the South Dakota Retirement System (SDRS), a cost-sharing, multiple employer hybrid defined benefit pension plan administered by SDRS to provide retirement benefits for employees of the State of South Dakota and its political subdivisions. The SDRS provides retirement, disability, and survivor benefits. The right to receive retirement benefits vests after three years of credited service. Authority for establishing, administering and amending plan provisions are found in SDCL 3-12. The SDRS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained at <http://www.sdrs.sd.gov/publications/> or by writing to the SDRS, P.O. Box 1098, Pierre, SD 57501-1098 or by calling (605) 773-3731.

Brandon Valley School District No. 49-2

Notes to the Financial Statements

June 30, 2024

10. Pension Plan: (Continued)

b. Benefits Provided:

SDRS has four classes of members: Class A general members, Class B public safety and judicial members, Class C Cement Plant Retirement Fund members, and Class D Department of Labor and Regulation members.

Members that were hired before July 1, 2017, are Foundation members. Class A Foundation members and Class B Foundation members who retire after age 65 with three years of contributory service are entitled to an unreduced annual retirement benefit. An unreduced annual retirement benefit is also available after age 55 for Class A Foundation members where the sum of age and credited service is equal to or greater than 85 or after age 55 for Class B Foundation judicial members where the sum of age and credited service is equal to or greater than 80. Class B Foundation public safety members can retire with an unreduced annual retirement benefit after age 55 with three years of contributory service. An unreduced annual retirement benefit is also available after age 45 for Class B Foundation public safety members where the sum of age and credited service is equal to or greater than 75. All Foundation retirements that do not meet the above criteria may be payable at a reduced level. Class A and B eligible spouses of Foundation members will receive a 60 percent joint survivor benefit when the member dies.

Members that were hired on/after July 1, 2017, are Generational members. Class A Generational members and Class B Generational judicial members who retire after age 67 with three years of contributory service are entitled to an unreduced annual retirement benefit. Class B Generational public safety members can retire with an unreduced annual retirement benefit after age 57 with three years of contributory service. At retirement, married Generational members may elect a single-life benefit, a 60 percent joint and survivor benefit, or a 100 percent joint and survivor benefit. All Generational retirement benefits that do not meet the above criteria may be payable at a reduced level. Generational members will also have a variable retirement account (VRA) established, in which they will receive up to 1.5 percent of compensation funded by part of the employer contribution. VRAs will receive investment earnings based on investment returns.

Legislation enacted in 2017 established the current COLA process. At each valuation date:

- Baseline actuarial accrued liabilities will be calculated assuming the COLA is equal to the long-term inflation assumption of 2.25%.
- If the fair value of assets is greater or equal to the baseline actuarial accrued liabilities, the COLA will be:
 - The increase in the 3rd quarter CPI-W, no less than 0.5% and no greater than 3.5%.
- If the fair value of assets is less than the baseline actuarial accrued liabilities, the COLA will be:
 - The increase in the 3rd quarter CPI-W, no less than 0.5% and no greater than a restricted maximum such that, that if the restricted maximum is assumed for future COLAs, the fair value of assets will be greater or equal to the accrued liabilities.

Legislation enacted in 2021 reduced the minimum COLA from 0.5 percent to 0.0 percent.

All benefits except those depending on the Member's Accumulated Contributions are annually increased by the Cost-of-Living Adjustment.

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Brandon Valley School District No. 49-2

Notes to the Financial Statements

June 30, 2024

10. Pension Plan: (Continued)

c. Contributions:

Per SDCL 3-12, contribution requirements of the active employees and participating employers are established and may be amended by the SDRS Board. Covered employees are required by state statute to contribute the following percentages of their salary to the plan; Class A Members, 6.0% of salary; Class B Judicial Members, 9.0% of salary; and Class B Public Safety Members, 8.0% of salary. State statute also requires the employer to contribute an amount equal to the employee's contribution. The School District's share of contributions to the SDRS for the years ended June 30, 2024, 2023, and 2022, were as follows:

<u>Year Ended June 30,</u>	<u>Amount</u>
2024	\$ 1,780,565
2023	1,633,261
2022	1,520,786

d. Pension Liabilities (Assets), Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources to Pensions:

At June 30, 2023, SDRS is 100.1% funded and accordingly has a net pension (asset). The proportionate share of the components of the net pension asset of South Dakota Retirement System, for the School District as of this measurement period ending June 30, 2023 and reported by the School District as of June 30, 2024 are as follows:

Proportionate share of pension liability	\$ 153,307,326
Less proportionate share of net pension restricted for pension benefits	<u>153,410,589</u>
Proportionate share of net pension (asset)	<u>\$ (103,263)</u>

At June 30, 2024, the School District reported an (asset) of (\$103,263) for its proportionate share of the net pension (asset). The net pension (asset) was measured as of June 30, 2023 and the total pension (asset) used to calculate the net pension (asset) was based on a projection of the School's share of contributions to the pension plan relative to the contributions of all participating entities. At June 30, 2023, the School District's proportion was 1.05797100%, which is a decrease of .0058090% from its proportion measured as of June 30, 2022.

Brandon Valley School District No. 49-2
Notes to the Financial Statements
June 30, 2024

10. Pension Plan: (Continued)

For the year ended June 30, 2024, the School District recognized pension expense of \$264,775. At June 30, 2024, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 2,927,032	\$ --
Changes in assumption	3,530,408	5,160,670
Net difference between projected and actual earnings on pension plan investments	687,488	--
Changes in proportion and difference between District contributions and proportionate share of contributions	11,081	50,876
District contributions subsequent to the measurement date	1,780,565	--
Total	\$ 8,936,574	\$ 5,211,546

\$1,780,565 reported as deferred outflow of resources related to pensions resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	
2025	\$ 1,385,357
2026	(1,581,614)
2027	1,994,417
2028	146,303
Total	\$ 1,944,463

Brandon Valley School District No. 49-2

Notes to the Financial Statements

June 30, 2024

10. Pension Plan: (Continued)

e. Actuarial Assumptions:

The total pension (asset) in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary Increases	Graded by years of services, from 7.66% at entry to 3.15% after 25 years of service.
Discount Rate	6.50% net of plan investment expense. This is composed of an average inflation rate of 2.25% and real returns of 4.00%.
Future COLAs	1.91%

Mortality Rates:

All mortality rates based on Pub-2010 amount-weighted mortality tables, projected generationally with improvement scale MP-2020

Active and Terminated Vested Members:

Teachers, Certified Regents, and Judicial: PubT-2010

Other Class A Members: PubG-2010

Public Safety Members: PubS-2010

Retired Members:

Teachers, Certified Regents, and Judicial Retirees: PubT-2010, 108% of rates above age 65

Other Class A Retirees: PubG-2010, 93% of rates through age 74, increasing by 2% per year until 111% of rates at age 83 and above

Public Safety Retirees: PubS-2010, 102% of rates at all ages

Beneficiaries:

PubG-2010 contingent survivor mortality table

Disabled Members:

Public Safety: PubS-2010 disabled member mortality table

Others: PubG-2010 disabled member mortality table

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of an actuarial experience study for the period of July 1, 2016 to June 30, 2022.

Brandon Valley School District No. 49-2

Notes to the Financial Statements

June 30, 2024

10. Pension Plan: (Continued)

Investment portfolio management is the statutory responsibility of the South Dakota Investment Council (SDIC), which may utilize the services of external money managers for management of a portion of the portfolio. SDIC is governed by the Prudent Man Rule (i.e., the council should use the same degree of care as a prudent man). Current SDIC investment policies dictate limits on the percentage of assets invested in various types of vehicles (equities, fixed income securities, real estate, cash, private equity, etc.). The long-term expected rate of return on pension plan investments was determined using a method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2023 (see the discussion of the pension plan's investment policy) are summarized in the following table using geometric means:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return</u>
Public Equity	56.3%	3.8%
Investment Grade Debt	22.8%	1.7%
High Yield Debt	7.0%	2.7%
Real Estate	12.0%	3.5%
Cash	1.9%	0.8%
Total	<u>100.0%</u>	

f. Discount Rate:

The discount rate used to measure the total pension (asset) was 6.5 percent. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that matching employer contributions from will be made at rates equal to the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension (asset).

Brandon Valley School District No. 49-2
Notes to the Financial Statements
June 30, 2024

10. Pension Plan: (Continued)

g. Sensitivity of Liability (Asset) to Changes in the Discount Rate:

The following presents the School District's proportionate share of net pension (asset) calculated using the discount rate of 6.50 percent as well as what the School's proportionate share of the net pension (asset) would be if it were calculated using a discount rate that is 1-percentage point lower (5.50%) or 1-percentage point higher (7.5%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
School District's proportionate share of the net pension (asset)	\$ 21,165,228	\$ (103,263)	\$ (17,496,831)

h. Pension Plan Fiduciary Net Position:

Detailed information about the plan's fiduciary net position is available in the separately issued SDRS financial report.

i. Payable to the Pension Plan:

No payables were reported to the defined benefit plan at year end.

11. Postemployment Medical Plan:

Plan Description: Brandon Valley School District Medical Plan (BVSDMP) is a single employer defined benefit medical plan administered by the Wellmark Blue Cross Blue Shield Health Plan. BVSDMP provides medical and prescription drug insurance benefits to eligible retirees and their spouses at their cost. This is the same plan that covers the current employees and their families. SDCL 6-1-16 assigns the authority for establishing, administering, and amending plan provisions to the governing body. The health plan does not issue separately stated stand-alone financial statements.

Funding Policy: The district funds the postemployment benefits on a pay-as-you-go basis. Because the district does not use a trust fund to administer the financing of other postemployment benefits, no separate financial statements are required.

Actuarial Methods and Assumptions: Where consistent with the terms of the plan, actuarial assumptions have utilized the assumptions for the South Dakota Retirement System (SDRS as provided in the June 30, 2021 Actuarial Valuation Report.) See Note 10 – Pension Note.

Brandon Valley School District No. 49-2

Notes to the Financial Statements

June 30, 2024

11. Postemployment Medical Plan: (Continued)

Changes in Total OPEB Liability:

Beginning of Year Balance	\$ 4,002,336
Service cost	213,064
Interest	170,875
Effect on assumption changes or inputs	171,054
Differences between expected and actual experience	(164,453)
Benefit payments	<u>(157,555)</u>
End of Year Balance	<u>\$ 4,235,321</u>

Sensitivity of liability (asset) to changes in the discount rate: The following presents a total OPEB liability of the District calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate of 4.21%.

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 4,628,772	\$ 4,235,321	\$ 3,877,878

For the year ended June 30, 2024, the School District recognized OPEB expense of \$513,951. At June 30, 2024, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 356,991	\$ (289,470)
Changes in assumption	442,618	(420,709)
Total	<u>\$ 799,609</u>	<u>\$ (710,179)</u>

Brandon Valley School District No. 49-2

Notes to the Financial Statements

June 30, 2024

11. Postemployment Medical Plan: (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense (revenue) as follows:

<u>Year Ended</u> <u>June 30,</u>		
2025	\$	102,379
2026		54,775
2027		31,410
2028		(86,963)
2029		(13,114)
Thereafter		943
Total	<u>\$</u>	<u>89,430</u>

12. Joint Ventures:

The school district participates in the East Dakota Educational Cooperative, a cooperative service unit (co-op) formed for the purpose of providing education services to the member school districts.

The members of the co-op and their relative percentage participation in the co-op are as follows: Lennox 15%, Brandon Valley 66%, West Central 19%.

The co-op's governing board is composed of one representative from each member school district, who is also a school board member. The board is responsible for adopting the co-op's budget and setting service fees at a level adequate to fund the adopted budget.

The school district retains no equity in the net position of the co-op, but does have a responsibility to fund deficits in the co-op in proportion to the relative participation described above.

At June 30, 2024, this joint venture had total assets of \$5,116,138, total liabilities of \$3,420,252, and net position of \$1,695,886 in the general and special education funds.

13. Risk Management:

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the period ended June 30, 2024, the School District managed its risks as follows:

Employee Health Insurance:

The School District purchases health insurance for its employees from a commercial carrier. Settled claims resulting from these risks have not exceeded the liability coverage the past three years.

Brandon Valley School District No. 49-2
Notes to the Financial Statements
June 30, 2024

13. Risk Management: (Continued)

Liability Insurance:

The School District purchases liability insurance for risks related to torts; theft or damage to property; and errors and omissions of public officials from a commercial insurance carrier. Settled claims resulting from these risks have not exceeded the liability coverage during the past three years.

Workers' Compensation:

The School District purchases liability insurance for worker's compensation from a commercial carrier. Settled claims resulting from these risks have not exceeded the liability coverage during the past three years.

Unemployment Benefits:

The School District has elected to be self-insured and retain all risk for liabilities resulting from claims for unemployment benefits. During the year ended June 30, 2024 claims of \$0 for unemployment benefits were paid.

14. Early Retirement Plan:

The School District maintains an early retirement plan for certified teachers and administrators. The plan is available to employees who choose early retirement within six years of attaining age 55 and have at least 15 years of continuous service with the district. Under the plan, the district will pay 100% of the employee's current annual salary, payable over two to five years as a contribution to the employee's 403(b). These amounts are shown as liabilities until paid for the amount approved in the early retirement agreement. The School District paid \$164,514 for such benefits during the year.

15. Subsequent Events:

Management has evaluated subsequent events through the date of the independent auditor's report which is the date the financial statements were available to be issued.

**Required Supplementary Information
other than MD&A**

Brandon Valley School District No. 49-2
 Budgetary Comparison Schedule – General Fund - Budgetary Basis
 For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Revenue from Local Sources:				
Taxes:				
Ad valorem taxes	\$ 11,650,000	\$ 11,650,000	\$ 12,164,916	\$ 514,916
Prior years' ad valorem taxes	100,000	100,000	81,414	(18,586)
Utility taxes	725,000	725,000	742,357	17,357
Penalties and interest on taxes	25,000	25,000	20,070	(4,930)
Earnings on Investments and Deposits	100,000	100,000	168,972	68,972
Cocurricular Activities:				
Admissions	85,000	85,000	67,015	(17,985)
Student organization memberships	25,000	25,000	41,995	16,995
Other student activity income	25,000	25,000	60,536	35,536
Other Revenue from Local Sources:				
Rentals	270,000	270,000	274,323	4,323
Contributions and donations	25,000	25,000	18,121	(6,879)
Judgements	10,000	10,000	--	(10,000)
Charges for services	25,000	25,000	16,103	(8,897)
Other	200,000	200,000	189,231	(10,769)
Revenue from Intermediate Sources:				
County Sources:				
County apportionment	140,000	140,000	159,123	19,123
Revenue from State Sources:				
Grants-in-Aid:				
Unrestricted grants-in-aid	24,700,000	24,700,000	23,189,888	(1,510,112)
Revenue from Federal Sources:				
Grants-in-Aid:				
Restricted grants-in-aid received from federal government through the state	351,000	351,000	442,276	91,276
Total Revenue	<u>\$ 38,456,000</u>	<u>\$ 38,456,000</u>	<u>\$ 37,636,340</u>	<u>\$ (819,660)</u>

The accompanying Notes to Required Supplementary Information are an integral part of these financial statements.

Brandon Valley School District No. 49-2
 Budgetary Comparison Schedule – General Fund - Budgetary Basis
 For the Year Ended June 30, 2024 (Continued)

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget- Positive (Negative)
	Original	Final		
Expenditures:				
Instruction:				
Regular Programs:				
Elementary	\$ 14,507,400	\$ 14,507,400	\$ 14,382,023	\$ 125,377
Middle/junior high	3,468,900	\$ 3,468,900	3,402,685	66,215
High school	6,322,900	6,322,900	6,370,482	(47,582)
Other regular programs	166,300	166,300	165,335	965
Special Programs:				
Gifted and talented	1,500	1,500	1,547	(47)
Culturally different	428,100	428,100	466,725	(38,625)
Educationally deprived	155,800	155,800	184,236	(28,436)
Support Services:				
Students:				
Guidance	1,092,500	1,092,500	1,077,776	14,724
Health	381,400	381,400	349,470	31,930
Instructional Staff:				
Improvement of instruction	1,043,500	1,043,500	745,363	298,137
Educational media	419,900	419,900	428,480	(8,580)
General Administration:				
Board of education	110,100	110,100	113,234	(3,134)
Executive administration	562,500	562,500	555,491	7,009
School Administration:				
Office of the principal	2,512,300	2,512,300	2,461,247	51,053
Business:				
Fiscal services	529,900	529,900	533,595	(3,695)
Operation and maintenance of plant	5,632,500	5,632,500	5,305,961	326,539
Student transportation	1,564,700	1,564,700	1,556,103	8,597
Internal services	--	--	11,200	(11,200)
Nonprogrammed Charges:				
Early retirement payments	165,000	165,000	164,514	486
Cocurricular Activities:				
Male activities	636,500	636,500	307,269	329,231
Female activities	255,200	255,200	254,983	217
Transportation	--	--	138,851	(138,851)
Combined activities	117,100	117,100	316,099	(198,999)
Total Expenditures	<u>40,074,000</u>	<u>40,074,000</u>	<u>39,292,669</u>	<u>781,331</u>
Excess of Revenue Over (Under) Expenditures	<u>(1,618,000)</u>	<u>(1,618,000)</u>	<u>(1,656,329)</u>	<u>(38,329)</u>
Other Financing Sources:				
Transfers in	1,100,000	1,100,000	1,400,000	300,000
Sale of surplus property	25,000	25,000	47,418	22,418
Total Other Financing Sources	<u>1,125,000</u>	<u>1,125,000</u>	<u>1,447,418</u>	<u>322,418</u>
Net Change in Fund Balances	(493,000)	(493,000)	(208,911)	284,089
Fund Balance, Beginning of Year	<u>7,676,607</u>	<u>7,676,607</u>	<u>7,676,607</u>	<u>--</u>
Fund Balance, End of Year	<u>\$ 7,183,607</u>	<u>\$ 7,183,607</u>	<u>\$ 7,467,696</u>	<u>\$ 284,089</u>

The accompanying Notes to Required Supplementary Information are an integral part of these financial statements.

Brandon Valley School District No. 49-2
 Budgetary Comparison Schedule – Capital Outlay Fund - Budgetary Basis
 For the Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Revenue from Local Sources:				
Taxes:				
Ad valorem taxes	\$ 8,250,000	\$ 8,250,000	\$ 8,215,608	\$ (34,392)
Prior years' ad valorem taxes	50,000	50,000	41,850	(8,150)
Penalties and interest on taxes	10,000	10,000	8,650	(1,350)
Other Revenue from Local Sources:				
Contributions and Donations	50,000	50,000	86,890	36,890
Judgements	--	--	12,496	12,496
Other	--	--	400	400
Revenue from Federal Sources:				
Grants-in-Aid:				
Restricted grants-in-aid received directly from federal government	500,000	500,000	414,661	(85,339)
Restricted grants-in-aid received from federal government through the state	30,000	30,000	13,099	(16,901)
Other State Revenue	--	--	20,939	20,939
Total Revenues	<u>8,890,000</u>	<u>8,890,000</u>	<u>8,814,593</u>	<u>(75,407)</u>
Expenditures:				
Instruction:				
Regular Programs:				
Elementary	860,900	860,900	777,904	82,996
Middle/junior high	86,400	86,400	77,212	9,188
High school	250,500	250,500	247,281	3,219
Special Programs:				
Culturally different	43,300	43,300	30,179	13,121
Support Services:				
Students:				
Guidance	3,500	3,500	3,552	(52)
Instructional Staff:				
Improvement of instruction	100,000	100,000	85,500	14,500
Educational media	115,400	115,400	70,844	44,556
General Administration:				
Board of education	15,000	15,000	9,376	5,624
School Administration:				
Other	27,000	27,000	18,789	8,211
Business:				
Facilities acquisition and construction	4,728,000	4,728,000	4,674,729	53,271
Operation and maintenance of plant	1,305,000	1,305,000	931,263	373,737
Student transportation	357,000	357,000	347,846	9,154
Debt Services	913,000	913,000	918,757	(5,757)
Cocurricular Activities:				
Combined activities	85,000	85,000	59,257	25,743
Total Expenditures	<u>8,890,000</u>	<u>8,890,000</u>	<u>8,252,489</u>	<u>637,511</u>
Excess of Revenue Over (Under) Expenditures	--	--	562,104	562,104
Other Financing Sources:				
Transfers out	(1,100,000)	(1,100,000)	(1,400,000)	(300,000)
Total Other Financing Sources	<u>(1,100,000)</u>	<u>(1,100,000)</u>	<u>(1,400,000)</u>	<u>(300,000)</u>
Net Change in Fund Balances	(1,100,000)	(1,100,000)	(837,896)	262,104
Fund Balance - Beginning of Year	<u>2,795,130</u>	<u>2,795,130</u>	<u>2,795,130</u>	<u>--</u>
Fund Balance - End of Year	<u>\$ 1,695,130</u>	<u>\$ 1,695,130</u>	<u>\$ 1,957,234</u>	<u>\$ 262,104</u>

The accompanying Notes to Required Supplementary Information are an integral part of these financial statements.

Brandon Valley School District No. 49-2
 Budgetary Comparison Schedule – Special Education Fund - Budgetary Basis
 For the Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Revenue from Local Sources:				
Taxes:				
Ad valorem taxes	\$ 5,000,000	\$ 5,000,000	\$ 5,295,179	\$ 295,179
Prior years' ad valorem taxes	25,000	25,000	24,703	(297)
Penalties and interest on taxes	3,000	3,000	5,191	2,191
Other Revenue from Local Sources:				
Contributions and donations	1,000	1,000	--	(1,000)
Charges for services	130,000	130,000	191,741	61,741
Revenue from State Sources:				
Grants-in-Aid:				
Unrestricted grants-in-aid	3,459,000	3,459,000	3,151,446	(307,554)
Revenue from Federal Sources:				
Grants-in-Aid:				
Restricted grants-in-aid received from federal government through the state	1,042,000	1,042,000	1,054,263	12,263
Total Revenues	<u>9,660,000</u>	<u>9,660,000</u>	<u>9,722,523</u>	<u>62,523</u>
Expenditures:				
Instruction:				
Special Programs:				
Programs for special education	7,861,800	7,861,800	7,846,626	15,174
Support Services:				
Students:				
Speech pathology	750,000	750,000	763,566	(13,566)
Student therapy services	905,000	905,000	847,948	57,052
Other	5,000	5,000	5,000	--
Special Education:				
Administrative costs	318,200	318,200	327,628	(9,428)
Transportation costs	3,000	3,000	16,585	(13,585)
Nonprogrammed Charges:				
Other nonprogrammed charges	250,000	250,000	260,740	(10,740)
Total Expenditures	<u>10,093,000</u>	<u>10,093,000</u>	<u>10,068,093</u>	<u>24,907</u>
Net Change in Fund Balances	(433,000)	(433,000)	(345,570)	87,430
Fund Balance, Beginning of Year	<u>1,298,736</u>	<u>1,298,736</u>	<u>1,298,736</u>	<u>--</u>
Fund Balance, End of Year	<u>\$ 865,736</u>	<u>\$ 865,736</u>	<u>\$ 953,166</u>	<u>\$ 87,430</u>

The accompanying Notes to Required Supplementary Information are an integral part of these financial statements.

Brandon Valley School District No. 49-2
Notes to the Required Supplementary Information
June 30, 2024

1. Budgets and Budgetary Accounting:

The School District followed these procedures in establishing the budgetary data reflected in the financial statements:

- a. Prior to the first regular board meeting in May of each year the school board causes to be prepared a proposed budget for the next fiscal year according to the budgetary standards prescribed by the Auditor General.
- b. The proposed budget is considered by the school board at the first regular meeting held in the month of May of each year.
- c. The proposed budget is published for public review no later than July 15 each year.
- d. Public hearings are held to solicit taxpayer input prior to the approval of the budget.
- e. Before October 1 of each year, the school board must approve the budget for the ensuing fiscal year for each fund, except fiduciary funds.
- f. After adoption by the school board, the operating budget is legally binding and actual expenditures of each fund cannot exceed the amounts budgeted, except as indicated in letter h.
- g. A line item for contingencies may be included in the annual budget. Such a line item may not exceed 5 percent of the total school district budget and may be transferred by resolution of the school board to any other budget category, except for capital outlay, that is deemed insufficient during the year. No amount of expenditures may be charged directly to the contingency line item in the budget.
- h. If it is determined during the year that sufficient amounts have not been budgeted, state statute allows adoption of supplemental budgets when moneys are available to increase legal spending authority.
- i. Unexpended appropriations lapse at year-end unless encumbered by resolution of the school board.
- j. Formal budgetary integration is employed as a management control device during the year for the General Fund and special revenue funds.
- k. Budgets for the General Fund and each major special revenue fund are adopted on a basis consistent with generally accepted accounting principles (GAAP).

2. USGAAP/Budgetary Accounting Basis Differences:

The financial statements prepared in conformity with USGAAP present capital outlay expenditure information in a separate category of expenditures. Under the budgetary basis of accounting, capital outlay expenditures are reported within the function to which they relate. For example, the purchase of a new school bus would be reported as a capital outlay expenditure on the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance, however in the Budgetary RSI Schedule, the purchase of a school bus would be reported as an expenditure of the Support Services-Business/Student Transportation function of government, along with all other current Pupil Transportation related expenditures.

Brandon Valley School District No. 49-2
 Schedule of the School District Contributions
 to the South Dakota Retirement System

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 1,780,565	\$ 1,633,261	\$ 1,520,786	\$ 1,386,544	\$ 1,291,617	\$ 1,207,885	\$ 1,152,343	\$ 1,110,128	\$ 992,200	\$ 953,641
Contributions in relation to the contractually required contribution	<u>\$ 1,780,565</u>	<u>\$ 1,633,261</u>	<u>\$ 1,520,786</u>	<u>\$ 1,386,544</u>	<u>\$ 1,291,617</u>	<u>\$ 1,207,885</u>	<u>\$ 1,152,343</u>	<u>\$ 1,110,128</u>	<u>\$ 992,200</u>	<u>\$ 953,641</u>
Contribution deficiency (excess)	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>
District's covered-employee payroll	\$ 29,749,206	\$ 27,220,956	\$ 25,346,375	\$ 23,209,036	\$ 21,526,887	\$ 20,231,865	\$ 19,205,685	\$ 18,502,119	\$ 16,532,799	\$ 15,893,966
Contributions as a percentage of covered-employee payroll	5.99%	6.00%	6.00%	5.97%	6.00%	5.97%	6.00%	6.00%	6.00%	6.00%

Brandon Valley School District No. 49-2
 Schedule of the School District's Proportionate Share of the Net Pension Liability (Asset)
 of the South Dakota Retirement System

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
District's proportion of the net pension liability (asset)	1.0579710%	1.0637800%	1.0207940%	0.9828303%	0.9490116%	0.9252429%	0.9112160%	0.8716387%	0.8723260%	0.8390456%
District's proportionate share of net pension liability (asset)	\$ (103,263)	\$ (100,534)	\$ (7,817,535)	\$ (42,684)	\$ (100,569)	\$ (21,579)	\$ (82,694)	\$ 2,944,310	\$ (3,699,784)	\$ (6,044,980)
District's covered-employee payroll	\$ 27,220,956	\$ 25,346,375	\$ 23,209,036	\$ 21,526,887	\$ 20,231,865	\$ 19,205,685	\$ 18,502,119	\$ 16,532,799	\$ 15,893,966	\$ 14,643,806
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	-0.38%	-0.40%	-33.68%	-0.20%	-0.50%	-0.11%	-0.45%	17.81%	-23.28%	-41.28%
Plan fiduciary net position as a percentage of the total pension liability (asset)	100.10%	100.10%	105.52%	100.04%	100.09%	100.02%	100.10%	96.89%	104.10%	107.30%

* The amounts presented for each fiscal year were determined as of the measurement date of the collective net pension liability (asset) which is June 30 of the previous fiscal year.

Brandon Valley School District No. 49-2
Notes to Required Supplementary Information
June 30, 2024

Changes from Prior Valuation

The June 30, 2023 Actuarial Valuation reflects no changes to the plan provisions or actuarial methods and one change to the actuarial assumptions from the June 30, 2022 Actuarial Valuation.

The details of the changes since the last valuation are as follows:

Benefit Provision Changes

During the 2023 Legislative Session no significant SDRS benefit changes were made and emergency medical services personnel prospectively became Class B Public Safety members.

Actuarial Assumption Changes

The SDRS COLA equals the percentage increase in the most recent third calendar quarter CPI-W over the prior year, no less than 0% and no greater than 3.5%. However, if the FVFR assuming the long-term COLA is equal to the baseline COLA assumption (currently 2.25%) is less than 100%, the maximum COLA payable will be limited to the increase that if assumed on a long-term basis, results in a FVFR equal to or exceeding 100%.

As of June 30, 2022, the FVFR assuming the long-term COLA is equal to the baseline COLA assumption (2.25%) was less than 100% and the July 2023 SDRS COLA was limited to a restricted maximum of 2.10%. For the June 30, 2022 Actuarial Valuation, future COLAs were assumed to equal the restricted maximum COLA assumption of 2.10%.

As of June 30, 2023, the FVFR assuming future COLAs equal to the baseline COLA assumption of 2.25% is again less than 100% and the July 2024 SDRS COLA is limited to a restricted maximum of 1.91%. The July 2024 SDRS COLA will equal inflation, between 0% and 1.91%. For this June 30, 2023 Actuarial Valuation, future COLAs were assumed to equal the restricted maximum COLA of 1.91%.

Actuarial assumptions are reviewed for reasonability annually and reviewed in depth periodically, with the next experience analysis anticipated before the June 30, 2027 Actuarial Valuation and any recommended changes approved by the Board of Trustees are anticipated to be first implemented in the June 30, 2027 Actuarial Valuation.

Actuarial Method Changes

No changes in actuarial methods were made since the prior valuation.

Brandon Valley School District No. 49-2
Schedule of Changes in Total OPEB Liability
June 30, 2024

Service cost	\$ 213,064
Interest on total OPEB liability	170,875
Effect on assumption changes or inputs	171,054
Differences between expected and actual experience	(164,453)
Benefit payments	<u>(157,555)</u>
Increase in net OPEB obligation	232,985
OPEB obligation - beginning	<u>4,002,336</u>
OPEB obligation - ending	<u><u>\$ 4,235,321</u></u>

Supplementary Information





Approve recommendation to hire Megan Lofink, Robert Bennis Elementary Special Education Educational Assistant, full-time, \$18.30/hour, effective January 2, 2025

Approve resignation from Jennifer Strand, Brandon Valley Intermediate School 5th Grade Social Studies Teacher, effective at the end of the 2024/2025 school year

December 4, 2024

To whom it may concern,

Thank you for the many years of employment in the Brandon Valley School District. I appreciate the opportunity to have worked at Valley Springs Elementary and Brandon Valley Intermediate School.

Please consider this letter as my formal resignation. My last day will be at the end of the 2024-25 school year.

Sincerely,

Jennifer Strand

Approve termination of employment for Christopher Engeseth,
Brandon Valley Middle School (Evening) Custodian, effective
December 4, 2024

BRANDON VALLEY SCHOOL DISTRICT NO. 49-2
District Operations Manager
Brandon, SD 57005

Brandon Valley School District 49-2
Employment Termination Form

Name: Christopher Engeseth
Address/Phone: On File

Date: December 5, 2024

Position(s)

Position: Custodial Position - Evening [MS]
Effective Termination of Employment: December 4, 2024

Extracurricular Activities: N/A

General Information

Please accept the Termination of Employment of Christopher effective immediately.

Accept retirement notification from Brenda Lape, Brandon Valley High School Child Nutrition, full-time, effective December 20, 2024

BRANDON VALLEY SCHOOL DISTRICT NO. 49-2
Child Nutrition Director
Brandon, SD 57005

Brandon Valley School District 49-2
Employment Resignation Form

Name: Brenda Lape
Address/Phone: 1312 E. Keystone, Apt 6, Brandon, SD 57005
605-201-8215
Date: December 5, 2024

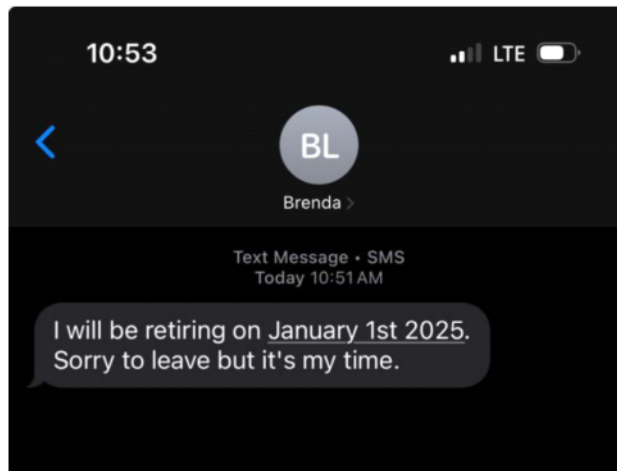
Position(s)

Position: HS Full-Time Position (8.00 hours)

Extracurricular Activities: N/A

General Information

Please accept the retirement of Brenda Lape. Brenda's last day working will be December 20, 2024.



Approve recommendation to hire Prem Rai, Brandon Valley Middle School Custodian, full-time, \$18.90/hour (plus \$1.00/hour Night Differential Pay), effective December 10, 2024

BRANDON VALLEY SCHOOL DISTRICT NO. 49-2
District Operations Manager
Brandon, SD 57005

Brandon Valley School District 49-2
Employment Recommendation Form

Name: Prem Rai
Address/Phone: 207 S Heritage Ct
Brandon, SD 57005
605-400-7152
ritaprem20@gmail.com

Date: 12/5/2024

Position(s) Offered

Position: Custodial Position - Evening [MS] – vacated by Christopher Engeseth

Salary: \$18.90 per hour plus \$1.00 Night Differential Pay [NDP] OK Pff. 12/6/24
Starting date: December 10, 2024

Extracurricular Activities: N/A

General Information

Most Recent School/District/Employer(s): Prem has worked in home care and at Smithfield

Years of Experience: 1

Salary Lane/Step:
(if applicable)

Education: Brandon Valley High School

Interview Information

of Candidates Applying: 2

Interviewed: 2

Conditions of employment:

Successful completion of background check [on file]

Completion of Business Office Requirements

Ty Hentschel

Signature of Interviewer

Approve recommendation to hire Brandi Bauer, long-term substitute for Erin Rieff, Brandon Valley Middle School Art Teacher, effective December 9, 2024, for approximately six (6) weeks

Brandon Valley School District 49-2
Employment Recommendation Form

Date: December 6, 2024
To: Superintendent Jarod Larson
Cc: Paul Lundberg, Jennifer Swenson
From: Amanda Nelson
RE: Long Term Substitute Position: Brandi Bauer

M E M O R A N D U M

Position(s) Offered

Position: Long-term substitute (Brandi Bauer) for (Erin Rieff / MS Art)
Approximately 6 weeks to begin December 9, 2024

Salary: \$200.00/day

The long-term daily rate of pay will begin on the first day (day one) of a substitute position which includes (15) consecutive days on the same substitute assignment.

Approve substitutes for the 2024/2025 school year

Kylie Birath and Kari Plumbtree

Request for maternity leave from Mackenzie Wietgreffe, Brandon Valley Intermediate School 5th Grade ELA Teacher, effective March 27, 2025 for eight (8) to ten (10) weeks

11/25/24

Dear Dr. Jarod Larson and The Brandon Valley School Board,

This letter is to notify you of my pregnancy and my wish to take maternity leave during the 2024 - 2025 school year. I am requesting maternity leave on or around March 27th, 2025. I plan to take 8 - 10 weeks of maternity leave after the birth of my babies, depending on when they come and any potential complications. My anticipated return date is May 19th. Thank you for your consideration of this request.

Sincerely,
Mackenzie Wietgreffe
5th Grade ELA
Brandon Valley Intermediate School

Request for medical leave from Taylor Huisman, Robert Bennis Elementary Special Education Educational Assistant, effective January 17, 2025 for approximately two (2) to four (4) weeks

Swenson, Jennifer

From: Huisman, Taylor J
Sent: Monday, November 25, 2024 4:11 PM
To: Larson, Jarod
Cc: Swenson, Jennifer; Mudder, Mary
Subject: Medical Leave

Good Afternoon,
I will be having surgery on my shoulder on January 17th. The doctor said I will need an estimate of 2 to 4 weeks to recover.

Thanks in advance,
Taylor Huisman

Get [Outlook for iOS](#)

Request for maternity leave from Lindsey Farmen, Brandon Valley Intermediate School Social Studies Teacher, effective April 7, 2025 through the end of the 2024/2025 school year

Dear Dr. Jarod Larson and The Brandon Valley School Board,

This letter is to notify you of my pregnancy and my wish to take maternity leave during the 2024 - 2025 school year. I am expecting on or around April 7th and am requesting time off for this event. I do not plan to return to school for the remainder of the school year after the birth of my baby. Thank you for your consideration.

Sincerely,

Lindsey Farmen

Request for maternity leave from Denae Haiar, Brandon Valley High School Math Teacher, effective May 17, 2025 through the end of the 2024/2025 school year

Denae Haiar
8701 E. 38th St
Sioux Falls, SD 57110

Dear Dr. Larson,

Greetings! This letter is to notify you of my plan to take maternity leave for nine weeks on or about May 17th, 2025, barring any unforeseen circumstances. Thank you for your kind consideration.

Sincerely,

Denae Haiar
Math Teacher
Brandon Valley High School

Request for maternity leave from Mallory Husher, Brandon Valley Middle School Math / Lynx Learning Teacher, effective April 5, 2025 for approximately eight (8) weeks

Swenson, Jennifer

From: Husher, Mallory
Sent: Thursday, December 5, 2024 3:46 PM
To: Miller, Merry; Swenson, Jennifer
Cc: Nelson, Amanda M; Hoff, Kelsey D
Subject: Husher Maternity Leave

Good afternoon,

I am writing with my request to take maternity leave beginning on or around April 5, 2025 for approximately 8 weeks. Thank you!

Mallory Husher

Brandon Valley Middle School
8th Grade Math
7th Grade Lynx Learning
Sophomore Volleyball Coach

Brandon Valley Confidentiality Notice: This communication with its contents may contain confidential and/or legally privileged information. It is solely for the use of the intended recipient/s. Unauthorized interception, review, use or disclosure is prohibited and may violate applicable laws including the Electronic Communications Privacy Act. If you are not the intended recipient, please contact the sender and destroy all copies of the communication.

Request for maternity leave from Madysne Hoffman, Brandon
Elementary Kindergarten Teacher, effective May 30, 2025
(outside of school attendance days)

December 5th, 2024

Dr. Larson and Brandon Valley Board of Education,

This letter is to inform you that my husband and I are expecting our first child. I am due on or around May 30th, 2025. With this date being outside of the school calendar, I do not plan to take or use any sick leave days. This will be contingent on the arrival of our baby.

Thank you,
Madysne Hoffman
Brandon Elementary

Request for medical leave from Erin Rieff, Brandon Valley
Middle School Art Teacher, effective Friday, December 6, 2024
for approximately six (6) weeks

Erin Rieff
46075 259th St
Hartford, SD 57033
Erin.Rieff@k12.sd.us
605-366-9728

12/5/2024

Brandon Valley School Board and Administration

Brandon Valley Middle School
700 E Holly Blvd.
Brandon, SD 57005

Subject: Notification of Leave for Medical Reasons

Dear Brandon Valley Board of Education and Administration,

I am writing to formally request medical leave due to a surgical procedure to repair a tear to the root of my meniscus. The surgery was scheduled for Friday, December 6, 2024 on Tuesday (12/3/2024) when an unplanned patient cancellation came about. I will need to be away from work for approximately six weeks. I am happy to provide a medical certificate or other necessary documentation to support my request.

Please let me know if you need further information or paperwork. I will do my best to ensure a smooth transition of my responsibilities before my leave.

Thank you for your understanding. If you have any questions or need further clarification, please feel free to contact me at 605-366-9728 or Erin.Rieff@k12.sd.us.

Sincerely,
Erin Rieff



Brandon Valley Middle School Art Teacher

Building Permit Applications - November 2024

BUILDING PERMIT APPLICATIONS NOVEMBER 2024

Delaney, Casey & Sarah	Fred's Home Repair	26270 S McHardy Rd	Split Rock	Basement Remodel & Add 1 Bedroom w/Egress Window	\$16,775.00
Reiff, Nicholas & Angel	Self	47251 254th St	Sverdrup	10x12 Lean-To Addn to Shed-Fee Doubled-Built w/o Permit	\$3,654.00
Richter-Johnson, Elizabeth	Self	25886 471st Ave	Benton	Renew & Amend BP #20-151 to Update Size to 26x32 Att Garage	\$9,139.00
Ode, Jane Living Trust	Dennis Hartman	48170 266th St	Split Rock	56x48 Doubled Sided Off Premise Sign	\$1,600.00
Dewit, Nathan	Self	48710 254th St	Palisade	40x60 Det Acc Bldg for Pers Storage Only	\$73,080.00
Holtan, Kimberly & Andrew	Skrovig Construction	46071 259th St	Hartford	Sun-Room Addn to Rear of Dwelling	\$29,812.00
Schmidt, Joshua	Self	1704 W 60th St N	Mapleton	22x70 Lean-To Addn to Ex Ag Acc Bldg	\$37,191.00
WT Homes Inc.	same	47539 Cedar Ridge Cir	Mapleton	House/Garage	\$407,362.00
Hofkamp, Andrew	Pete Wodzinski Construction	48384 Valley View Cir	Brandon	Addn to Rear of Dwell-Using Foundation Permit BP#24-394	\$78,322.00
Jarding, Jennifer & Jepsen, Roger	Self	45928 248th St	Buffalo	Repl 12x14 Deck in the Front of Dwell-Fee Doubled-Built w/o Permit	\$5,116.00
Durband, Matthew & Heidi	Voeller Construction	46055 259th St	Hartford	Finish Basement-2 Bedrooms/Family Room/Bathroom & Kitchenette	\$35,053.00
Knochenmus, Roger	MasTec Communications	7107 E Maple St	Split Rock	Antenna Upgrades to Ex Tower	\$25,000.00
Klein, Steven & Debra	MasTec Communications	46955 258th St	Benton	Antenna Upgrades to Ex Tower	\$25,000.00
Konechne, Francis	Self	25750 454th Ave	Humboldt	Renew BP#23-475(40x64 Acc Bldg)	\$0.00
Hilding, Charles & Cleo	GA Johnson Construction	26093 Pheasant Run Ave	Benton	House/Garage	\$317,712.00
Elverson, John William	Self	48575 246th St	Highland	24x50 Lean-to Addn to Barn	\$28,980.00
Heiberger, Brian & Stacey	Skrovig Construction	25479 467th Ave	Lyons	House/Garage	\$354,239.00
Hodkinson, Amber & Eric	First Contracting LLC	6421 N 10th Ave	Mapleton	Remodel Ex Garage into Bathroom, Kitchenette, Living Room & Bedroom	\$15,000.00
Dawley, Todd & Linda	Morton Buildings	48530 263rd St	Valley Springs	72x134 Ag Acc Bldg	\$232,999.00
Vanheerde, Ronald Williams, Jakob & Morgan	Mark Ideker	46896 Hwy 38	Benton	Repl Front Deck w/8x8 Deck	\$1,949.00
	Self	47527 Cedar Ridge Pl	Mapleton	20x20 Moved-On Garage	\$5,040.00
Hofer, Keith & Sarah	Self	26454 462nd Ave	Wall Lake	Rebuild Deck Around Pool-Fee Doubled-Done w/o Permit	\$2,923.00
Randall, Daren & Amy	Skogen Builders	26254 484th Ave	Valley Springs	Extend BP#23-551 for 6 Months (Addn to Ex Dwell)	\$0.00
Brand, Nathan	Self	48464 Beaver Valley Rd	Red Rock	40x60 Det Acc Bldg for Pers Storage Only	\$73,080.00
Kriens, Orlyn	JL Construction	26754 463rd Ave	Wall Lake	3x5' 4" Deck on N Side and 5x9 Deck on E Side of New Manufactured Home	\$1,857.00
Ditter, Scott	Greg's Handyman Service	24920 474th Ave	Dell Rapids	40x40 Det Acc Bldg for Pers Storage Only	\$48,720.00
McKenney, Lane	Self	25403 477th Ave	Sverdrup	8x16 Bathroom & Mechanical Room in Ex Acc Bldg	\$3,898.00
Coon, Roger	Self	6208 E 23rd St	Split Rock	Repair Front Deck w/New Boards & Railing-Fee Doubled-Done w/o Permit	\$3,045.00

BUILDING PERMIT APPLICATIONS NOVEMBER 2024

Albers, Linda	Kyle Albers	46104 262nd St	Hartford	House/Garage	\$338,612.00
Hughes, Andrew	Self	26448 463rd Ave	Wall Lake	Finish Basement(Bedroom, Bathroom & Closet)	\$7,384.00
McGovern, Gerald	Self	46914 258th St	Benton	Frame Bathroom & Stairs Within Ex Acc Bldg	\$5,000.00
Hawks, Paula & Stephen	Dreambuilders Inc	45684 257th St	Humboldt	Finish Basement-Bedroom, Family Room, Sitting Room & Bathroom	\$19,202.00
Parkinson, Kathleen	Self	48355 265th St	Split Rock	Renew BP#23-107 (Frame Bathroom in Ex Ag Acc Bldg)	\$0.00
					\$2,206,744.00

Thank you from Natasha Presler and family for the flowers sent in honor of the birth their son, Caleb

Swenson, Jennifer

From: Presler, Natasha
Sent: Thursday, December 5, 2024 8:32 PM
To: Larson, Jarod; Swenson, Jennifer; Schlekeway, Mark M; Moore, Mitzi; Paula, Jordan
Subject: Thank You for the Flowers!

BV Administration and Board of Education,

Thank you very much for the flowers sent on behalf of the birth of our son, Caleb Steven Presler! They are beautiful and a colorful addition to our home during these winter months.

Thank you!

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Transportation Committee Meeting Report - 12/03/2024



BRANDON VALLEY SCHOOL DISTRICT 49-2

Administration Center

300 South Splitrock Boulevard, Brandon, SD 57005-1652

Dr. Jarod M. Larson, Superintendent
Paul J. Lundberg, Business Manager
Ty Hentschel, Operations Manager

Transportation Committee Report

The Transportation Committee met on Tuesday, December 3, 2024 @ 11:30 a.m. and discussed the following items.

1. Status / Impact update of Transportation Program Changes

- Elimination of In-district Elementary Open Enrollment Transportation
- Utilization of Centralized Pick-up Locations

2. 2024-2025 Transportation

- Bus Pass Availability (Established Communication Methods)
- Three Open Houses
- Late Bus Pass Purchase [Not including New Students]
- Routing/Planning/Traversa
- Postal Mail Route Info to Families: Thursday, August 15, 2024
- School Started: Wednesday, August 21, 2024 (Delayed JK/K/EC Start Date)

3. 2024-2025 Fleet & Route Information

- 26 A.M. Routes & 25 P.M. Routes - General Routes (Not Including CTE / SPED Routes)
 - i. All Clear Times range from 3:45 – 4:20 p.m.
 - ii. Driver Availability / Shortage continues to be a challenge

2024-2025 Fleet Information

Busses	Minibuses	Suburbans	Vans	Cars	Pickups
37	2	17	8	4	9

4. Vehicle Procurement - Utilize Cooperative Purchasing & State Contract

- Two Propane Busses (Clean Diesel Grant) – Received
 - i. Two “old high emission busses” destroyed per CDG Requirements
- Two Full Sized SUVs – Ordered / Arrival Soon
- One Maintenance Truck – Ordered & Received
- One Car – Ordered & Received

5. 2025-26 Fall Transportation Timeline

- Corresponding Fall 2024 Timeline (Calendar)
 - Tentative Available: 7/1/25
 - Tentative Deadline: 7/25/25
 - Postcards Sent: 8/14/25
 - Missed Deadline Cannot Ride Until: 9/29/25

6. Mid / Long-range Planning Items

- Potential Future Clean Diesel Grants
- No Bussing Zones – Discussion Only
- Satellite Facility – Burkman Valley Elementary
- Bus Pass Fee(s)

7. Upcoming significant road construction projects within the district

EDEC Regular Meeting Minutes - 09/17/2024

EAST DAKOTA EDUCATIONAL COOPERATIVE

Regular Meeting

Tuesday, September 17, 2024

The regular meeting of East Dakota Educational Cooperative was called to order at 5:01 p.m. on Tuesday, September 17, 2024 via Zoom by President Renee Ullom. Members present were Renee Ullom, Scott Sandal, and Lexi Klinkhammer by Zoom. Members of administration present were Joan Frevik, Lisa Bjorneberg and Dave Vander Grift, all by Zoom. All motions are carried and unanimously approved on a roll call vote unless stated otherwise.

Action 25-09-01: Motion by Klinkhammer, second by Sandal to approve the agenda as presented.

Action 25-09-02: Motion by Klinkhammer, second by Sandal to approve the August 20, 2024 board meeting minutes as published.

President Ullom asked for Conflict of Interest Disclosures. None were presented.

Joan Frevik gave an update on administrative matters.

Action 25-09-03: Motion by Klinkhammer, second by Sandal to approve the FY 2024 budget adjustment as presented.

Action 25-09-04: Motion by Sandal, second by Klinkhammer to approve the FY 2025 budget as presented.

Action 25-09-05: Motion by Klinkhammer, second by Sandal to approve the items in the consent agenda. The consent agenda addressed the following items:

August total payroll \$626,239.17.

Additions to Pay: Ahrendt, Kelli M \$142.23; Asleson, Kiana I \$350.00; Dannen, Elizabeth \$920.55; Donnelly, Patrick M \$259.61; Duke, Erin H \$371.11; Everson, Laura \$142.23; Fryda-Aarstad, Jill \$106.67; Harvey, Rebecca A \$237.05; Jastorff, Aeriell A \$784.88; Jorgenson, Lizabeth J \$95.16; Kapperman, Laura J \$47.41; Kock, Jesse D \$221.41; Legg, Shana R \$378.72; Lynch, Ashley \$440.95; Mccann, Sarah M \$738.31; Meyer, Danielle M \$142.23; Meyers, Lindsey K \$617.19; Mork, Dianne Kay \$117.14; Mrla, Alexa K \$203.52; Mutschelknaus, Amy Lynn \$1,891.25; Noldner, Austin P \$322.77; Oster, Tiffany A \$142.23; Radke, Amy D \$413.27; Small, Emily L \$384.00; Solomon, Meghan \$143.61; Thompson, Lorelei Jo \$1,869.40; Tyler, Robin K \$163.84; Uhrich Sr, Mark J \$139.13; Vanbuskirk, Kristin N \$580.86; Wells, Ashley L \$55.70; Widman, Sydney M \$585.03.

Additions to Staff: Jameel Medlock – Success Coach, \$32,448, 169 days beginning 8/30/24. William Campbell – Middle School Teacher, contract \$45,752, 188 days beginning 9/16/24. Duncan Raney – Science Teacher, contract \$39,836 162 days beginning 9/16/24. Kaylee Anderson – Success Coach, \$28,336 for 154 days beginning 9/23/24.

Reductions to Staff: Brandon Stahl – Title Teacher, resigned effective 8/23/24; liquidated damages \$1,600.

Change of Assignment Casey Fodness – moved from Middle School Teacher to Title Coordinator. \$376.67 monthly added to base.

August disbursements in the amount of \$108,617.99: 12-15 Cleaning, \$2030.00; Abc Automatic Building Control, \$106.12; Ace Hardware, \$572.04; Adobe Inc, \$21.23; Amazon, \$8107.14; Apsea, \$40.00; Argus Leader, \$355.75; Arrowwood Resort & Conference Center, \$754.98; Barnes & Noble, \$480.98; Bella Rosa Flower Market, \$90.27; Boardmaker, \$105.14; Bob'S Lock & Key, \$267.35; Brandon Valley Media Group, \$150.34; Brinsea Products Inc, \$539.99; Bureau Of Administration, \$16.00; Central Reach, \$1840.68; Claim Md, \$27.60; Costco, \$664.86; Cotton, Jennifer, \$107.42; Creative Surfaces, \$12463.78; Credentialing Usa, \$154.65; Disputed/Unknown Charge, \$6.00; Division Of Criminal Investigation, \$129.75; East Dakota Foundation, \$19150.00; Eastgate Towing, \$115.00; Ecowater Systems, \$34.00; Eide Bailly Llp, \$159.00; Emc Insurance, \$3510.61; Family Services Inc, \$500.00; Fey, Amanda, \$176.85; First National Bank, \$3.00; Gas Station, \$87.17; Girard, Kasandra, \$269.86; Google Llc, \$638.81; Graham Tire Sf Downtown, \$975.40; Great Plains Zoo, \$227.49; Guarantee Roofing & Sheet Metal Of Sd, \$672.45; Hander Plunbing & Heating, \$1994.64; Harold'S Cameras, \$4159.96; Harvey, Rebecca, \$91.80; Hobby Lobby, \$140.51; Hotels Various, \$732.84; Howes Oil Company, \$60.79; Howland, Dawn, \$122.55; Hy-Vee, \$45.61; Jane App, \$54.50; Jcl Solutions, \$2981.57; Jensen, Terri, \$28.18; Kelcey Schroder Photography, \$100.00; Kelo-Tv, \$149.00; Learning A-Z, \$127.44; Makerbot.Com, \$1379.54; Menard'S, \$447.99; Microsoft, \$109.44; Midamerican Energy, \$231.86; Midco, \$428.63; Mosyle Corporation, \$165.00; N2Y Llc, \$249.99; Norberg Paints Inc, \$250.41; Northern Speech Services, \$35.00; Novak Sanitary Service, \$760.92; Office Sign Company, \$129.55; Oster, Tiffany, \$5.24; Outka, Janeen, \$393.72; Pearson, Inc, \$440.00; Pelsb, \$92.19; Pro Ed, \$142.70; Proservice Electric, \$324.59; Qualified Behavioral Solutions, \$700.00; Qualified Presort Service, \$640.80; Restaurants Various, \$1000.75; Scholastic Inc, \$862.62; School Nutrition Association, \$57.00; Sdslha, \$250.00; Sfm, \$1645.00; Sioux Falls Utilities, \$114.14; Slp Toolkit, \$3285.00; Slpnow, \$480.11; Smart Learning Suite, \$125.32; Speech Time Fun, \$375.00; Speechpath.Com, \$137.00; Storage Center - South, \$1745.00; Summit Fire Protection, \$157.00; Sunshine Foods, \$254.09; Super Duper Publications, \$999.75; Target, \$219.70; Teachers Pay Teachers, \$810.30; Temu.Com, \$343.67; Tessier'S Inc, \$3990.00; The Digital Slp, \$747.00; Thompson, Lorelei, \$328.95; Threshold Visitor Mgmt Systems, \$219.82; Tools To Grow Inc, \$64.99; Trizetto Provider Solutions, \$64.00; Tyler, Dianna, \$276.42; Tyler, Robin, \$1081.63; Ultimate Slp, \$561.25; Verizon Wireless, \$441.18; Vistaprint, \$54.26; Walmart, \$1534.15; Webstaurant Store, \$5554.26; Xcel Energy, \$2069.96; Zoom Video Communications, \$5500.00.

Action 25-09-06: Motion by Sandal, seconded by Klinkhammer to approve the revenue agreements as presented: 1. South Dakota Doe - 08/06/2024-10/01/2024, \$17,131 Fiscal Agent Services; 2. South Dakota Doe - 07/01/2024-07/01/2025, \$14,239 Mentorship; 3. South Dakota Doe - 07/01/2024-07/01/2025, \$3,000 Fiscal Agent Services; 4. South Dakota Doe - 07/01/2024-06/30/2025, \$21,000 Sdmylife.

Action 24-09-07: Motion by Sandal, second by Klinkhammer to adjourn the meeting at 5:15 p.m.

Approved this 17th day of October, 2024.

Board President

Business Manager

EDEC Regular Meeting Agenda - 10/15/2024

East Dakota Educational Cooperative
Board Agenda –Regular Meeting

Tuesday, Oct 15, 2024
5:00 p.m.

Teachwell Administration Building
715 East 14th Street
Sioux Falls, SD 57104

Join Zoom Meeting

<https://teachwell-org.zoom.us/j/83025803450?pwd=dGllMDZiOXkzUjB1LzE2SVpKT3dPdZ09>

Record of Members Present & Absent/Establishment of Quorum:

1. Board Members Present
2. Board Members Absent
3. Members of Administration Present

Oct 15, 2024 Agenda:

1. Adoption of Agenda (Amended) **Action Item 25-10-01**

Approval of Minutes:

1. Date Meeting Held: Sept 17, 2024 **Action Item 25-10-02**
Type of Meeting: Regular
Publication: Brandon Valley Journal

Disclosure of Conflict of Interest and Requests for Waiver

Public Comment Period

Administrative Update

Authorizations

1. Consent Agenda **Action Item 25-10-03**
Payroll Report by Cost Center
Personnel Report
Disbursements & Prepaid Checks
Cash Report

2. Agreements (Revenue & Expense)

Action Item 25-10-04

1. South Dakota Doe - 09/01/2024-06/30/2025, \$64,242 Fiscal Agent Services
2. South Dakota Doe - 09/01/2023-10/31/2025, \$1,486,270 Sd Doe Road Show
3. South Dakota Doe - 07/01/2023-01/31/2026, \$3,150,000 Sd Doe Civics Summit
4. South Dakota Doe - 10/10/2018-06/30/2025, \$630,884 Comprehensive Needs

1. The Event Company - 10/10/2024-06/12/2025, \$128,600 Mentorship Academy
2. The Event Company - 10/10/2024-07/17/2025, \$171,875 Doe Road Show
3. The Event Company - 10/10/2024-06/25/2025, \$82,750 Civics & History Summit
4. The Event Company - 10/10/2024-06/03/2025, \$82,750 Literacy

Informational Items:

1. Next Meeting: Tuesday, Nov 19, 2024, 5:00 p.m.
2. Adjournment

Action Item 25-10-05

Distribution of Agenda with handouts:

Scott Sandal, Gordon Sweeter, Renee Ullom, Lexi Klinkhammer
Lisa Bjorneberg, Dave Vander Grift, Joan Frevik, EDEC Administration Building

Agenda and Minutes Only:

Posted to Teachwell Solutions website: www.teachwell.org

EDEC Regular Meeting Minutes - 10/15/2024

EAST DAKOTA EDUCATIONAL COOPERATIVE

Regular Meeting

Tuesday, October 15, 2024

The regular meeting of East Dakota Educational Cooperative was called to order at 5:03 p.m. on Tuesday, October 15, 2024 via Zoom by President Renee Ullom. Members present were Renee Ullom, Scott Sandal, and Lexi Klinkhammer by Zoom. Members of administration present were Joan Frevik, Lisa Bjorneberg and Dave Vander Grift, all by Zoom. All motions are carried and unanimously approved on a roll call vote unless stated otherwise.

Action 25-10-01: Motion by Sandal, second by Klinkhammer to approve the agenda as presented.

Action 25-10-02: Motion by Sandal, second by Klinkhammer to approve the September 17, 2024 board meeting minutes as published.

President Ullom asked for Conflict of Interest Disclosures. None were presented.

Joan Frevik gave an update on administrative matters.

Action 25-10-03: Motion by Klinkhammer, second by Sandal to approve the items in the consent agenda. The consent agenda addressed the following items:

September total payroll \$646,806.81.

Additions & Subtractions to Pay: Duke, Erin H -\$516.40; Gunnink, Kiara N -\$176.00; Lynch, Ashley \$56.70; Muniz, Jocelyn F \$6.69; Ralston, Annlee Marie \$124.40; Solomon, Meghan -\$2,872.28; Uhrich Sr, Mark J \$393.75; Widman, Sydney M \$135.00.

Additions to Staff: Jennifer Sennes – SPED Teacher, Teachwell Academy, contract \$43,310, 142 days beginning 10/15/24.

September disbursements in the amount of \$158,450.87: 12-15 Cleaning, \$2800.00; Aaspa, \$275.00; Ace Hardware, \$18.87; Adobe Inc, \$21.23; Amazon, \$3444.79; Apple, \$63.71; Apsa, \$125.00; Argus Leader, \$398.20; Arrowwood Resort & Conference Center, \$218.00; Best Buy, \$12.99; Best Western Ramkota, \$109.00; Bob'S Lock & Key, \$94.13; Bokay Studio Llc, \$2875.00; Canva, \$9.75; Central Reach, \$1840.68; Century Business Products, \$1027.08; Cev Multimedia, \$4750.00; Child Nutrition Services, \$10697.60; Claim Md, \$22.50; Continued.Com, \$2673.00; Costco, \$505.73; Cotton, Jennifer, \$15.07; Credentialing Usa, \$46.61; Division Of Criminal Investigation, \$86.50; Drifters Bar & Grill, \$6349.47; East Dakota Foundation, \$19150.00; Ecowater Systems, \$34.00; Eide Bailly Llp, \$159.00; Emc Insurance, \$3536.98; Empire Building Construction, \$1633.60; Fey, Amanda, \$176.85; First National Bank, \$6078.16; Gas Station, \$63.28; Girard, Kasandra, \$539.72; Google Llc, \$621.11; Graham Tire Sf Downtown, \$63.13; Hander Plunbing & Heating, \$921.95; Hotels Various, \$188.95; Hoversten Orchard Ltd, \$54.18; Howes Oil Company, \$63.90; Howland, Dawn, \$313.76; Hutman, Inc, \$82.50; Jane App, \$54.50; Jcl Solutions, \$95.82; Jostens, \$43.80; Kanable, Sarah, \$69.76; Kelo-Tv, \$149.00; Ksb School Law, \$125.00; Lakeshore Learning, \$2278.10; Lisa Aust Photos, \$2475.00; Lyft, \$252.40; Mac Doctors, \$5149.95; Marsh & McLennan Agency, \$50.00; Menard'S, \$385.45; Meyer, Danielle, \$146.72; Microsoft, \$127.56; Midamerican Energy, \$212.95; Midco, \$428.57; Mo Rest Motel, \$87.20; Novak Sanitary Service, \$609.59; Nyberg'S Ace Hardware, \$12.98; Outka, Janeen, \$1337.26; Pearson, Inc,

\$2154.96; Proservice Electric, \$314.29; Qualified Presort Service, \$323.77; Remote Pc, \$9.95; Restaurants Various, \$168.98; Rock Solid Construction, \$3350.00; Roto-Rooter, \$625.00; Sfm, \$1645.00; Sioux Falls Utilities, \$543.85; Skyward, \$166.67; South Dakota Rehabaction, \$300.00; Sunshine Foods, \$503.46; Super Duper Publications, \$199.95; Target, \$37.16; Teachers Pay Teachers, \$574.12; The Event Company, \$51014.59; The Lodge At Deadwood, \$450.00; Thornton Flooring, \$2307.32; Tyler, Dianna, \$104.80; Ultimate Slp, \$139.92; Verizon Wireless, \$385.22; Vistaprint, \$489.67; Walmart, \$519.35; Xcel Energy, \$5234.34; Zoom Video Communications, \$635.91; Action 25-10-04: Motion by Sandal, seconded by Klinkhammer to approve the revenue agreements as presented: 1. South Dakota Doe - 09/01/2024-06/30/2025, \$64,242 Fiscal Agent Services; 2. South Dakota Doe - 09/01/2023-10/31/2025, \$1,486,270 Sd Doe Road Show; 3. South Dakota Doe - 07/01/2023-01/31/2026, \$3,150,000 Sd Doe Civics Summit; 4. South Dakota Doe - 10/10/2018-06/30/2025, \$630,884 Comprehensive Needs; and the expense agreements as presented: 1. The Event Company - 10/10/2024-06/12/2025, \$128,600 Mentorship Academy; 2. The Event Company - 10/10/2024-07/17/2025, \$171,875 Doe Road Show; 3. The Event Company - 10/10/2024-06/25/2025, \$82,750 Civics & History Summit; 4. The Event Company - 10/10/2024-06/03/2025, \$82,750 Literacy.

Action 25-10-05: Motion by Sandal, second by Klinkhammer to adjourn the meeting at 5:14 p.m.

Approved this 19th day of November, 2024.

Board President

Business Manager

EDEC Regular Meeting Agenda - 11/19/2024

East Dakota Educational Cooperative
Board Agenda – Regular Meeting

Tuesday, Nov 19, 2024
5:00 p.m.

Teachwell Administration Building
715 East 14th Street
Sioux Falls, SD 57104

Join Zoom Meeting

<https://teachwell-org.zoom.us/j/83025803450?pwd=dGllMDZiOXkzUjB1LzE2SVpKT3dPdZ09>

Record of Members Present & Absent/Establishment of Quorum:

1. Board Members Present
2. Board Members Absent
3. Members of Administration Present

Nov 19, 2024 Agenda:

1. Adoption of Agenda

Action Item 25-11-01

Approval of Minutes:

1. Date Meeting Held: Oct 15, 2024
Type of Meeting: Regular
Publication: Brandon Valley Journal

Action Item 25-11-02

Disclosure of Conflict of Interest and Requests for Waiver

Public Comment Period

Administrative Update

Authorizations

1. Consent Agenda
Payroll Report by Cost Center
Personnel Report
Disbursements & Prepaid Checks
Cash Report

Action Item 25-11-03

2. Agreements

Action Item 25-11-04

- 1 -

Expense

1. Ramkota - Pierre - 07/13/2025-07/17/2025, RATE For State Contract

Revenue

1. South Dakota Doe - 07/01/2022-06/30/2025, \$177,184 Mccrossan Cte
2. South Dakota Doe - 07/01/2024-06/30/2025, \$76,783 Fiscal Agent Services
3. South Dakota Doe - 10/10/2018-06/30/2025, \$647,156 Comprehensive Needs

Informational Items:

1. Next Meeting: Tuesday, Dec 17, 2024, 5:00 p.m.
2. Adjournment

Action Item 25-11-05

Distribution of Agenda with handouts:

Scott Sandal, Gordon Sweeter, Renee Ullom, Lexi Klinkhammer
Lisa Bjorneberg, Dave Vander Grift, Joan Frevik, EDEC Administration Building

Agenda and Minutes Only:

Posted to Teachwell Solutions website: www.teachwell.org

Buildings & Grounds Committee Meeting Report - 12/05/2024



BRANDON VALLEY SCHOOL DISTRICT 49-2

Administration Center

300 South Splitrock Boulevard, Brandon, SD 57005-1652

Dr. Jarod M. Larson, Superintendent
Paul J. Lundberg, Business Manager
Ty Hentschel, Operations Manager

Buildings & Grounds Committee Meeting Report

The Buildings & Grounds Committee met on Thursday, December 5, 2024, at 5:30 p.m. in the Administration Center – Conference Room.

The committee reviewed the progress and status of the Burkman Valley Elementary School Project, located on the east side of Brandon, SD. Overall, BVE is progressing well. Dirt work, utility installation, foundations and precast erection are all in progress.

The committee also reviewed and discussed the site plan and building plan for the upcoming BVMS Classroom Addition construction project.

- BVMS Classroom Addition Construction Time-line Overview
 - February 2025 Bid
 - Spring 2025 Construction Begins
 - 2025-2026 Under Construction
 - Fall 2026 of Addition Opens

Capital Outlay certificates are being utilized for the financing for both the BVMS Classroom Addition and Burkman Valley Elementary School.

The above projects are directly aligned with BV VISION 2040 the district's long-range facility plans.