



Cloquet Public Schools

Regular Meeting

Monday, November 24, 2025 at 6:00 PM
Garfield Board Room
302 14th Street
Cloquet, MN 55720
302 - 14th Street, Cloquet, MN

5:30 pm Working Session

- Audit Presentation (Auditors Clifton, Larson, Allen, LLP and Candace Nelis)
- Achievement and Integration Presentation (Teresa Angell)
- Northern Lights Academy Facility Update (LeAnn Butler and Dr. Cary)
- Board Follow Up Question Regarding Proposed Payroll Changes (Adrienne Strickland)

6:00 pm Regular Meeting

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- 2. 2024-2025 Achievement and Integration Progress Report 13
- 3. NLA Facility Update Documents 23
- 4. Proposed Payroll Changes Q&A 25

II. Roll Call

III. Pledge of Allegiance

IV. Consider Approval of Board Agenda

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V. Consider Approval of School Board Minutes

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- 1. Building and Department Reports 32

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- 3. Investments Report, July 2025 56
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VIII. Consent Items

1. Retirement Letters

- a. 1.0 FTE Art Teacher at Cloquet High School (Julie Deters)

2. Resignation Letters

- a. 3.5 hrs./day Food Service Worker at Cloquet Middle School (Natalie Moran) pending hire.

3. Recommendations for Employment

- a. 6.5 hrs./day Paraprofessional at Cloquet Middle School (Natalie Moran) 60
- b. 6.75 hrs./day On-Call Cleaner (Tarynn Bennett) 61
- c. 2025-2026 EXCEL Targeted Service Staff (see attached) 62

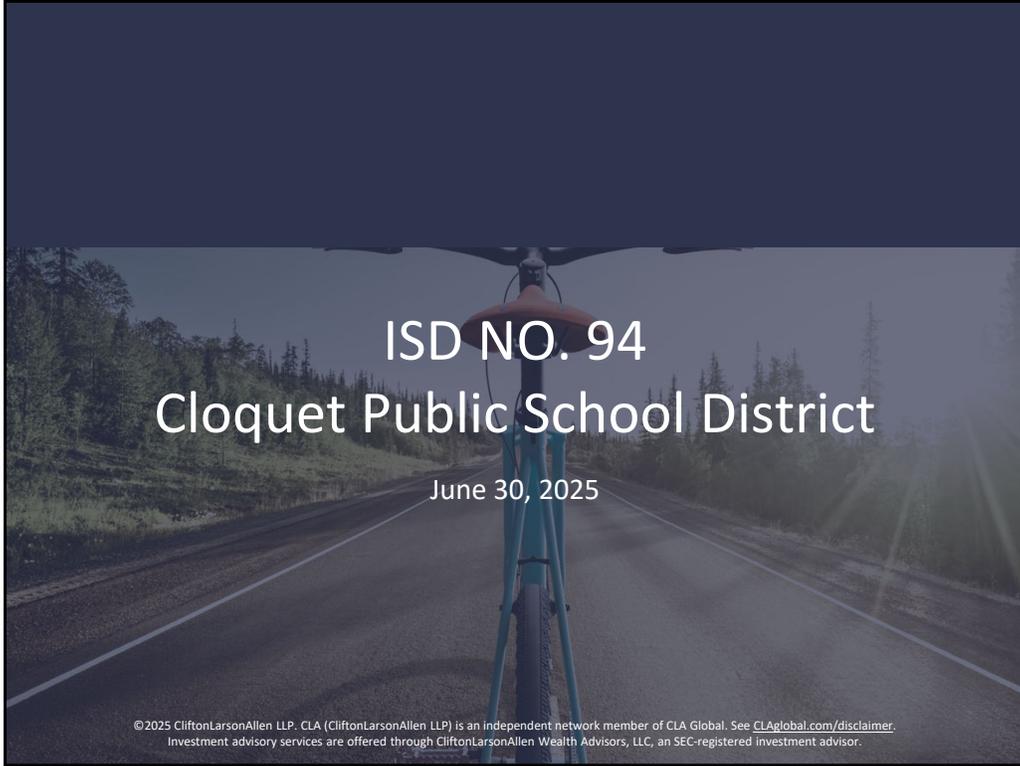
4. Extra Service Contracts

- a. Robotics Assistant and Volunteers (See Attached) 63
- b. Boys Soccer Helper (Activity Paid) Drake Schramm 64
- c. Nordic Ski Volunteer (Hunter Williams) 65
- d. Cloquet High School Night School Credit Recovery Teacher (Lindsay Smith) 66

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2. Tuesday, December 9, 2025 - DAC Meeting - Boardroom - 4 p.m.	
3. Wednesday, December 17, 2025 - Equity Committee Meeting - Washington - 4 p.m.	
4. Thursday, January 8, 2026 - District Health, Safety and Crisis Team Meeting - Boardroom - 3:45 p.m.	
XV. Adjournment	

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1

Audit Summary

- **Audit Opinion**
 - The financial statements are fairly stated. We issued what is known as a “clean” audit report.

- **Internal Control Over Financial Reporting**
 - No deficiencies in internal control over financial reporting were noted.

- **Compliance and Other Matters (Yellow Book)**
 - No compliance issues were noted in our review of laws, regulations, contracts, and grants that could have significant financial implications to the District.

- **Minnesota Legal Compliance**
 - We noted no Minnesota legal compliance findings.



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Audit Summary

- UGG Single Audit
 - Over \$750,000 of Total Federal Expenditures
 - Tested the Child Nutrition Program and Special Education/IDEAS Program
 - Issue at a later date
- Current-Year Changes
 - Compensated Absences – Effective FY2025



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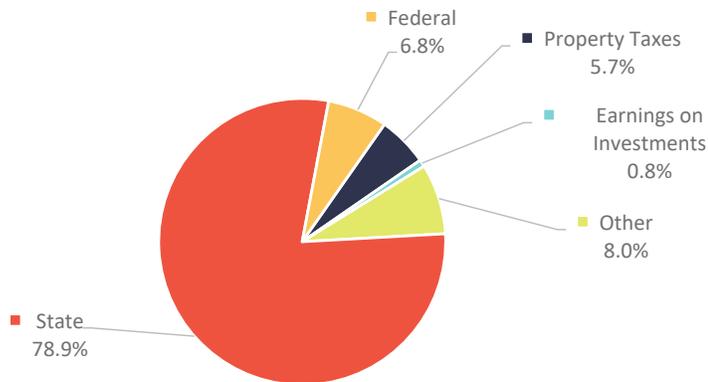


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General Fund Revenue by Source Fiscal Year Ended June 30, 2025

\$40,618,248



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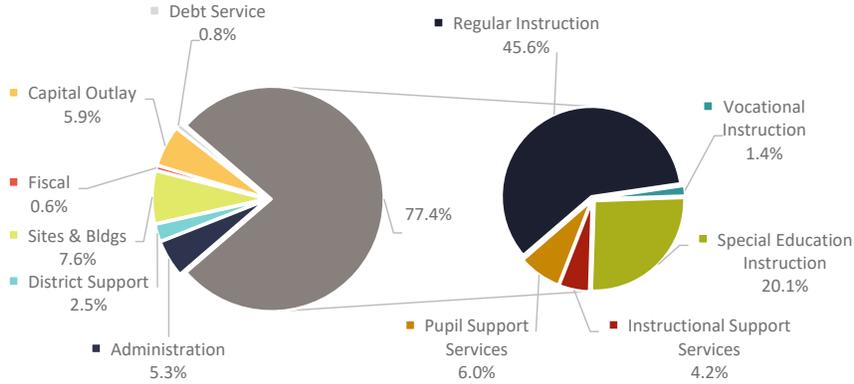
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General Fund Expenditures by Program Fiscal Year Ended June 30, 2025

\$42,955,338



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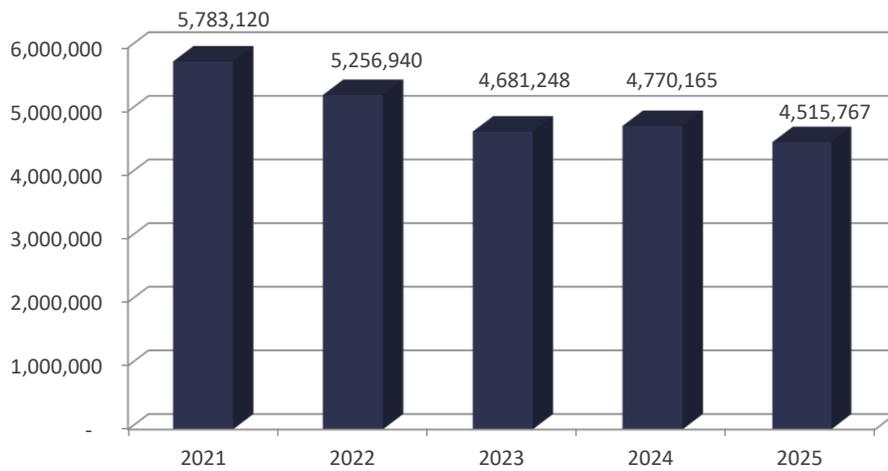


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ISD NO. 94 Cloquet Public School District

General Fund- Unassigned Fund Balance



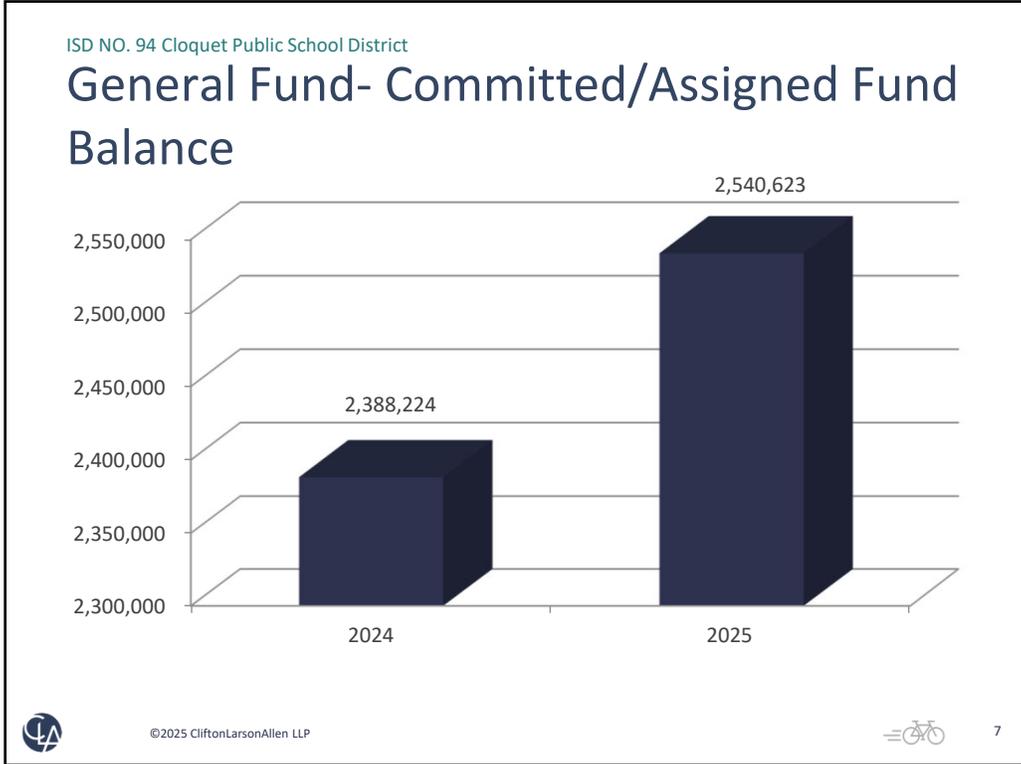
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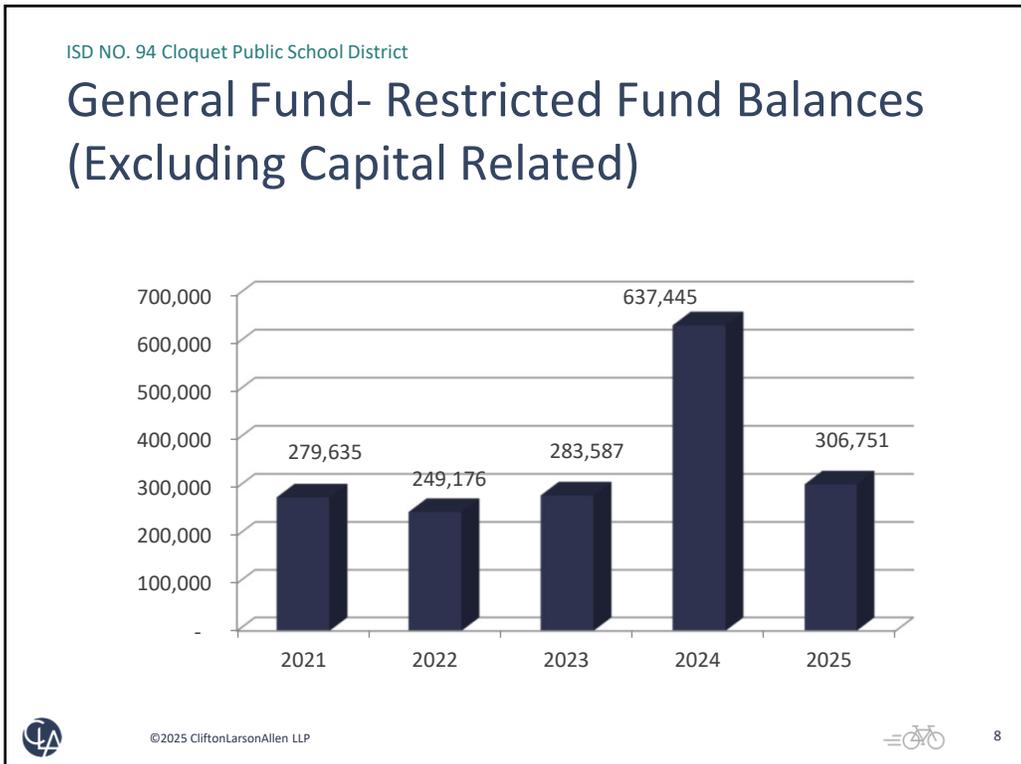
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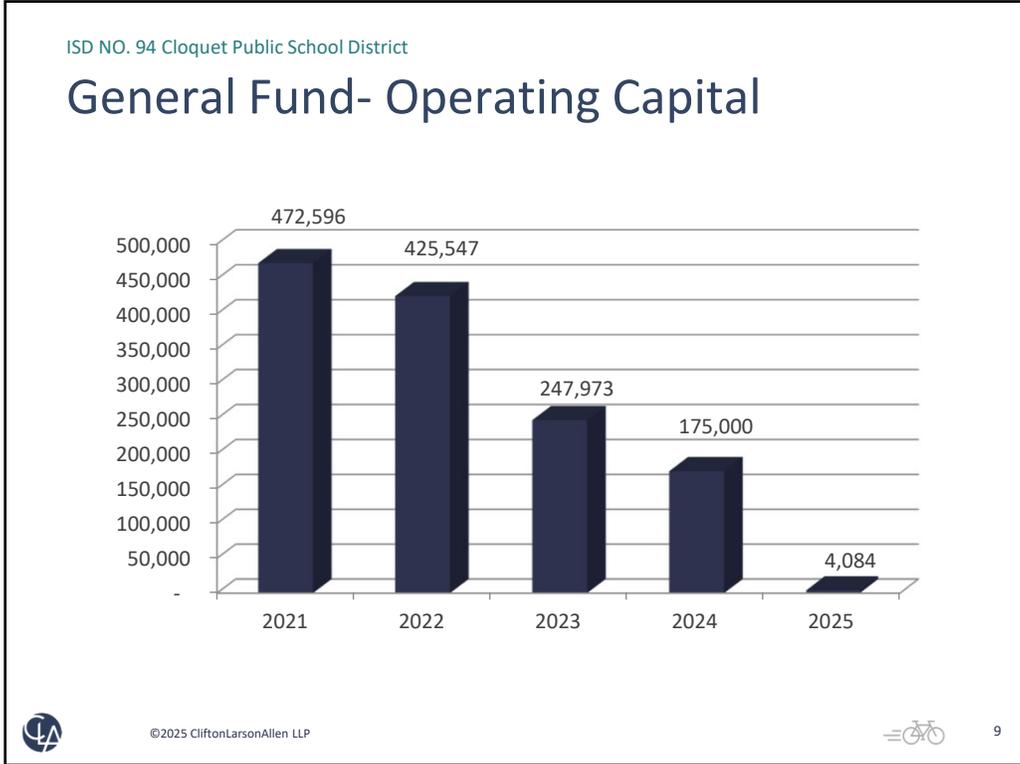
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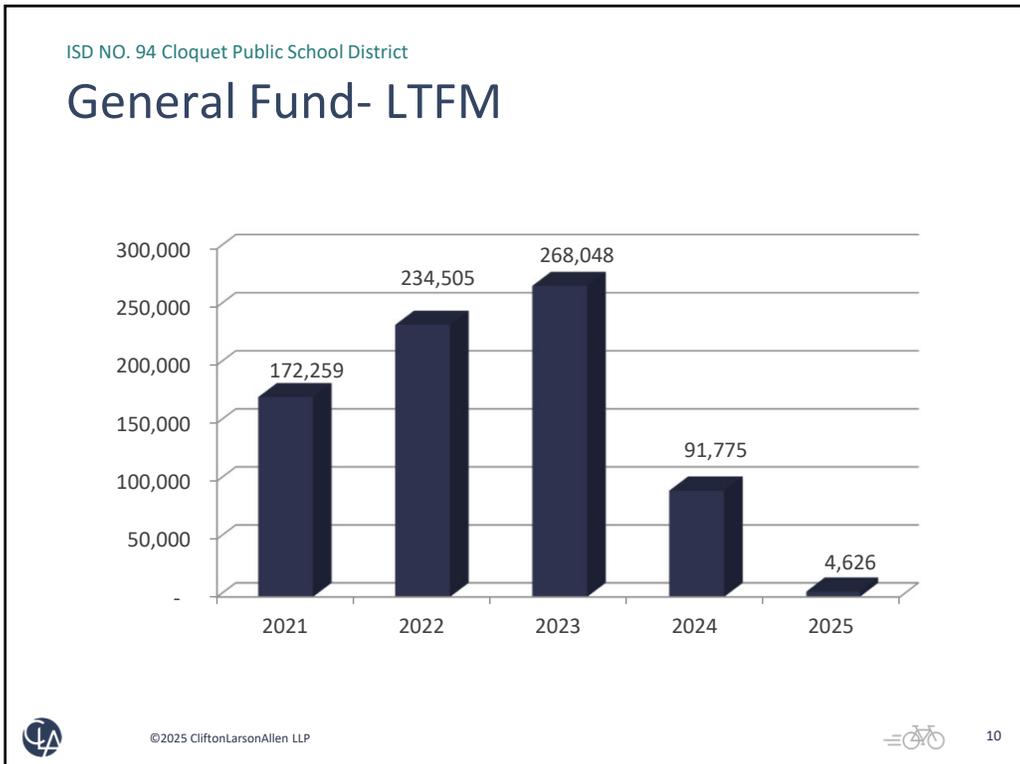
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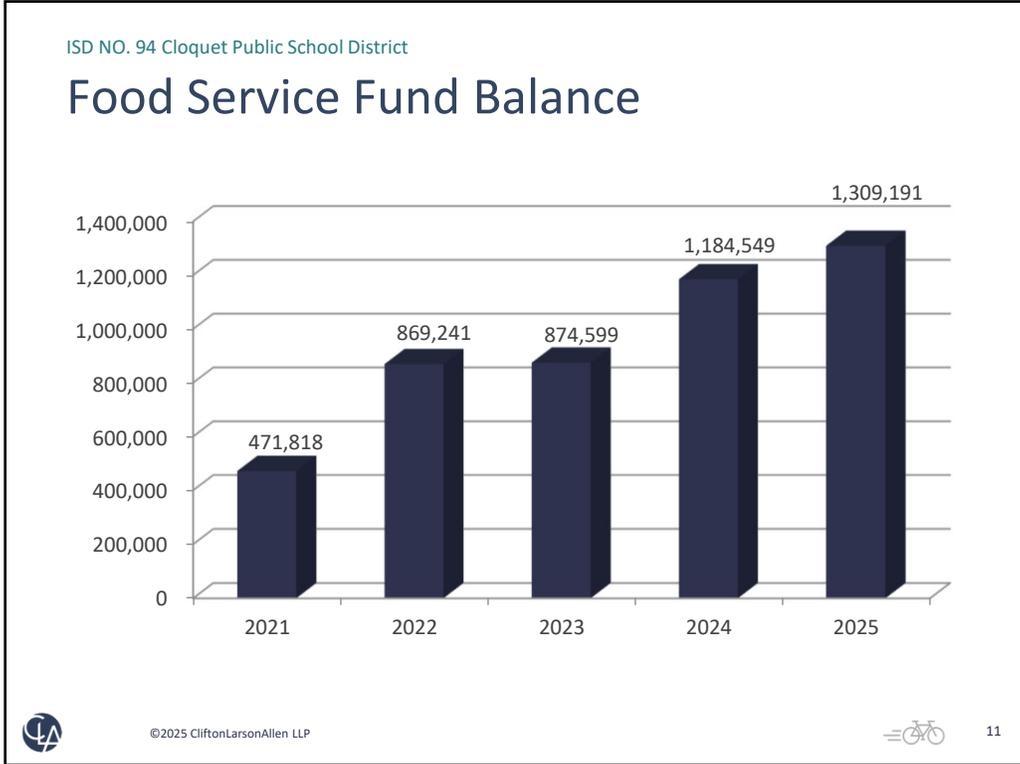


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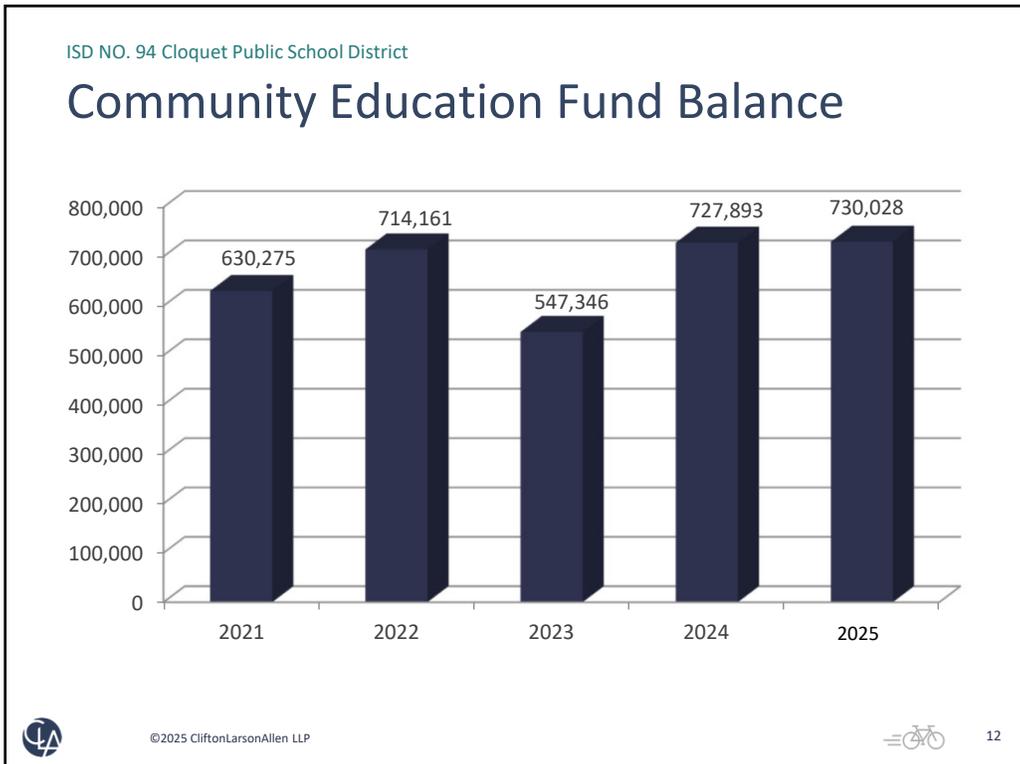


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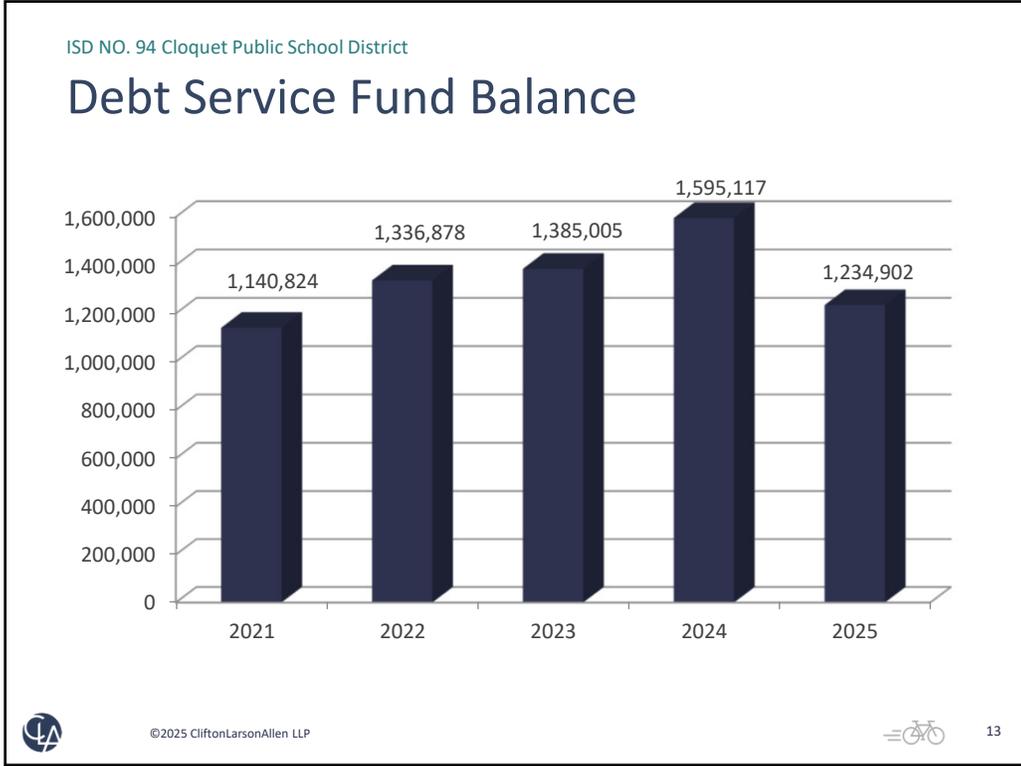
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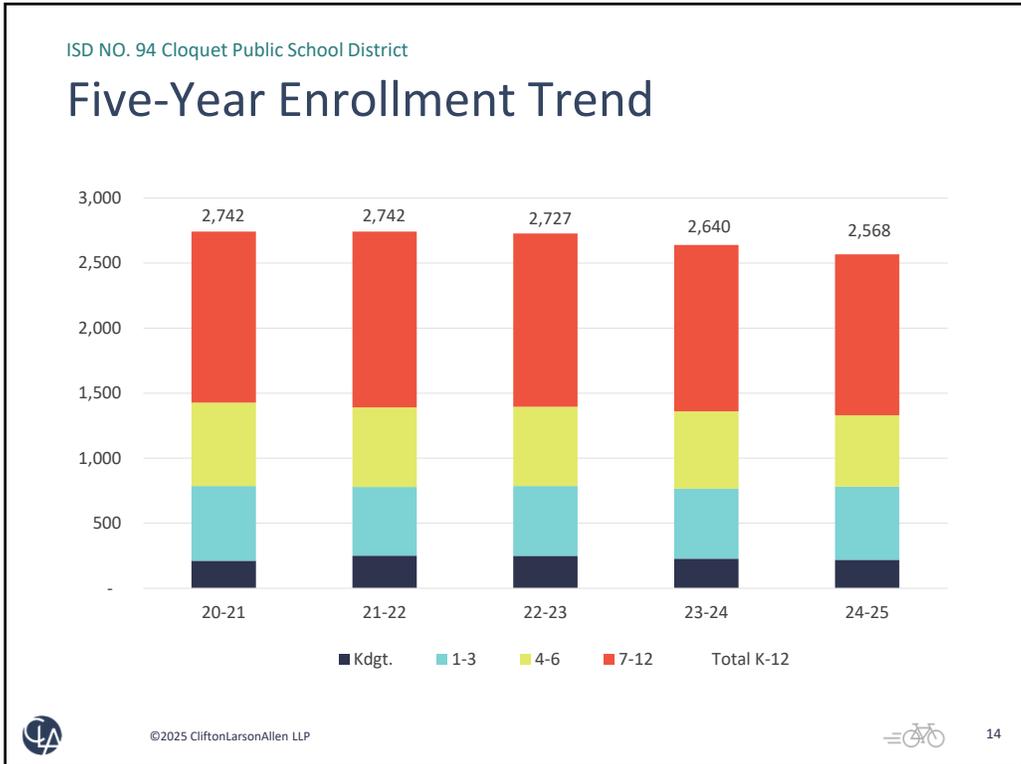
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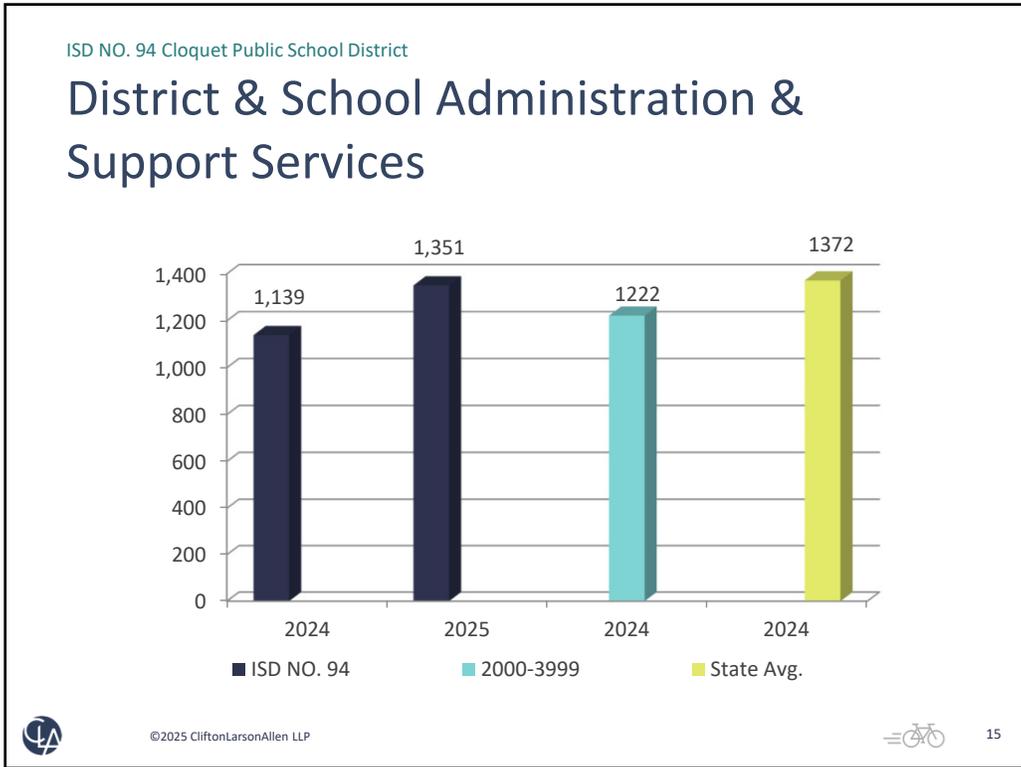
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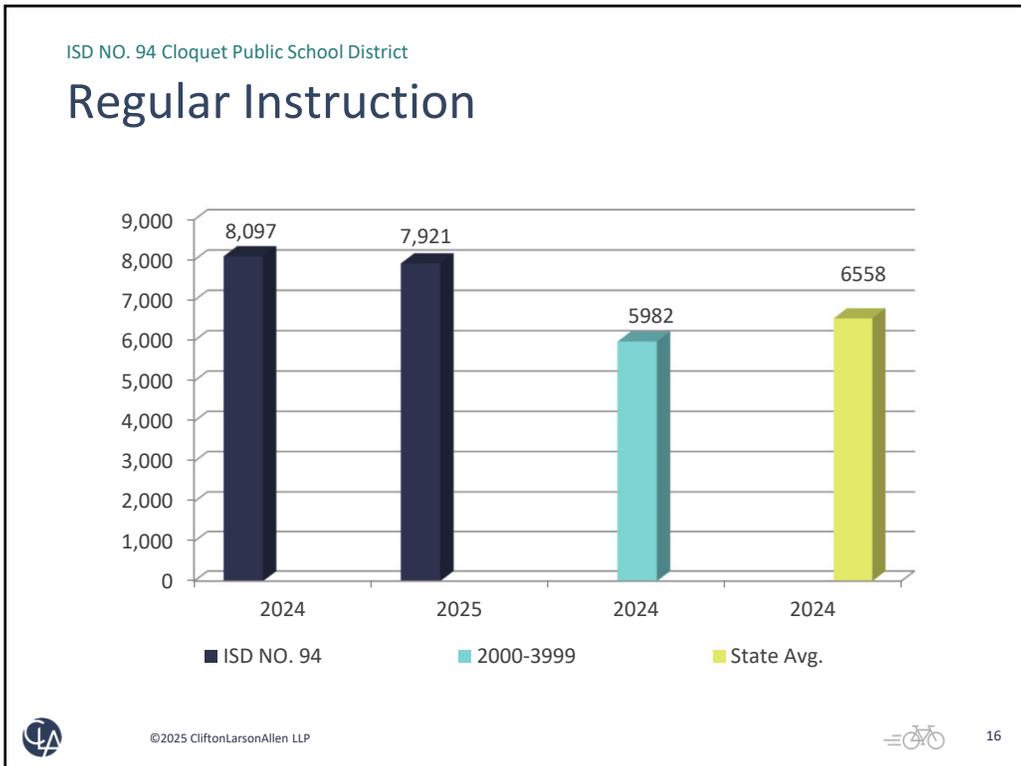
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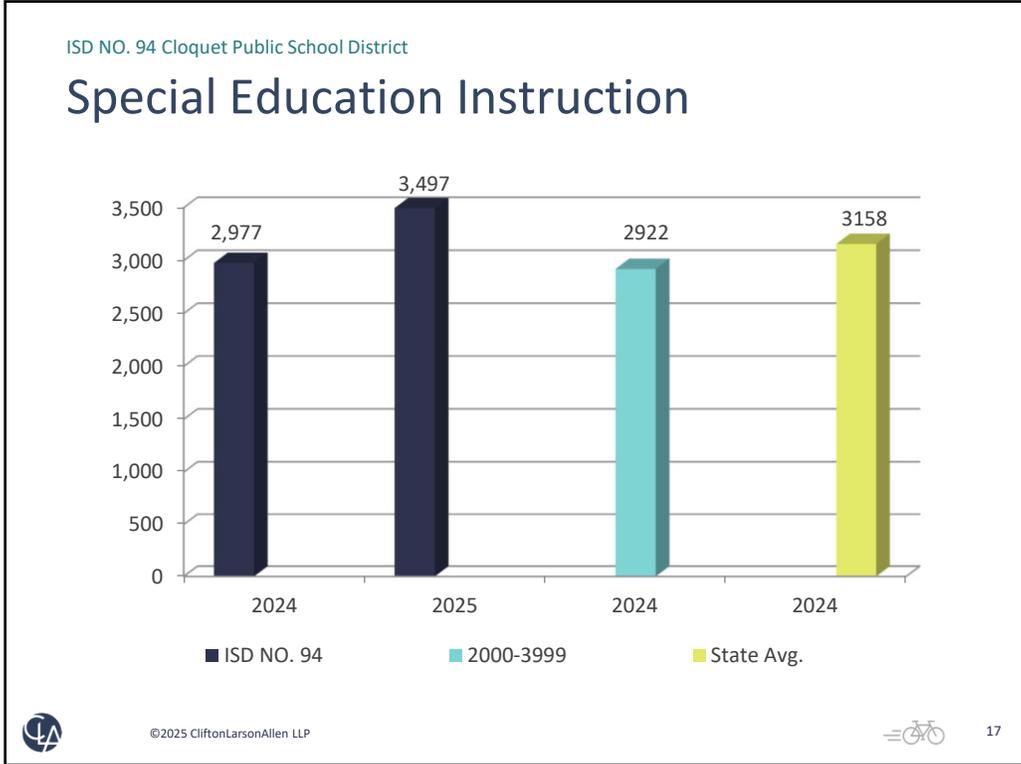
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THANK YOU!

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CPAs | CONSULTANTS | WEALTH ADVISORS

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2024-2025 ACHIEVEMENT & INTEGRATION PROGRESS REPORT

YEAR 3 OF 3 DATA

Cloquet Public Schools qualifies for Achievement & Integration participation because one or more neighboring districts differ from Cloquet's racial makeup by 20% or more.

Partnering districts: Esko, Proctor, Carlton.

Must contain at least 1 Achievement Goal, 1 Integration Goal and 1 Teacher Equity Goal.

ACHIEVEMENT GOAL #1

Increase student achievement for our American Indian elementary students in reading as measured by AIMSweb in grades k-3 from 67% in 2022 to 77% in 2025.

ON TRACK

NOT ON TRACK



GOAL MET 81.5%

STRATEGIES:

Makoons Club

ACHIEVEMENT GOAL #2

START Student Transportation Aid to Reduce Truancy. Reducing barriers to school participation. Increasing consistent attendance for American Indian Students in grades K-4 from 77% in 2019 to 83% in 2025.

ON TRACK

NOT ON TRACK



GOAL MET 84%

STRATEGIES:

START Driver

Activity Van

Driver

ACHIEVEMENT GOAL #3

Increase formal school engagement of elementary American Indian parents from 10% in 2022 to 20% in 2025.

ON TRACK

NOT ON TRACK



GOAL MET 30%

STRATEGIES:

Culturally
Responsive
Curriculum

ACHIEVEMENT GOAL #4

Increase enrollment of American Indian students in advanced classes from 19% in 2021 to 29% in 2025 and FRL students from 22% in 2021 to 35% in 2025.

ON TRACK

NOT ON TRACK



GOAL MET 34% AI

39% FRL

STRATEGIES:

Advancement
Via
Individual
Determination
(AVID)

INTEGRATION GOAL #5

Reduce exclusionary discipline practices for American Indian students from 102 incidents in 2019 to under 92 incidents by 2025.

ON TRACK

NOT ON TRACK



GOAL MET 57 INCIDENTS

IN¹⁹ 2025

STRATEGIES:

Restorative
Practices

INTEGRATION GOAL #6 - MULTIDISTRICT

Integrate elementary grade level students from partnering districts to learn and host seasonal Ojibwe practices. Increase district learning opportunities from 0 in 2022 to 9 by 2025.

ON TRACK



NOT ON TRACK

GOAL MET

STRATEGIES:

Elementary
Grade Level
Ojibwe
Integration
Gatherings

TEACHER EQUITY GOAL #7

Increase the effectiveness of current staff by increasing student access to diverse and effective teachers through equity work to all staff by 2025.

STRATEGIES:

Equity
Coordinator

ON TRACK

NOT ON TRACK



GOAL MET 100% OF
CERTIFIED STAFF

SUMMARY

The district successfully implemented all achievement and integration goals for the three-year cycle while meeting most of goals.

We qualified for another three years of participation and will continue partnering with Carlton, Esko, and Proctor. Several goals have been adjusted to address emerging needs, while others have been replaced entirely. This new cycle also includes the addition of a multi-district goal designed to strengthen collaboration across partner districts.

PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Northern Lights Special Education Cooperative

Analysis of Tax Impact, 15 year term

November 5, 2025

Project Funding: \$6,500,000

	McGregor	Barnum	Carlton	Cloquet	Cromwell	Moose Lake	Esko	Wrenshall	Lake Superior	Willow River	Hermantown	Proctor
General Fund Contribution							\$30,683					

Type of Property	Estimated Market Value	Estimated Impact on ANNUAL Taxes Beginning in Taxes Payable 2027											
	\$100,000	\$1	\$3	\$1	\$5	\$3	\$2	\$2	\$2	\$1	\$2	\$3	\$3
	150,000	1	6	2	9	5	4	4	3	2	4	5	6
Residential	175,000	2	8	2	11	6	5	5	4	3	5	6	7
Homestead	200,000	2	9	3	14	7	6	6	5	3	5	8	8
	300,000	3	16	4	22	12	10	10	8	5	9	12	14
	400,000	5	22	6	31	17	14	14	11	7	12	17	19
	500,000	6	28	7	40	21	18	18	14	9	16	22	24
	\$50,000	\$1	\$4	\$1	\$6	\$3	\$3	\$3	\$2	\$1	\$2	\$3	\$4
Commercial/	100,000	2	8	2	12	6	5	6	4	3	5	7	7
Industrial	250,000	5	24	6	34	18	15	16	12	7	13	19	21
	500,000	11	51	14	73	40	34	34	26	16	29	41	45
	\$1,000	\$0.01	\$0.03	\$0.01	\$0.04	\$0.02	\$0.02	\$0.02	\$0.01	\$0.01	\$0.02	\$0.02	\$0.02
Agricultural	2,000	0.01	0.06	0.01	0.08	0.04	0.04	0.04	0.03	0.02	0.03	0.04	0.05
Homestead**	3,000	0.02	0.08	0.02	0.12	0.06	0.05	0.06	0.04	0.03	0.05	0.07	0.07
(average value per acre	4,000	0.02	0.11	0.03	0.16	0.09	0.07	0.07	0.06	0.03	0.06	0.09	0.10
of land & buildings)	5,000	0.03	0.14	0.04	0.20	0.11	0.09	0.09	0.07	0.04	0.08	0.11	0.12
	6,000	0.03	0.17	0.04	0.24	0.13	0.11	0.11	0.08	0.05	0.10	0.13	0.15
	\$1,000	\$0.01	\$0.06	\$0.01	\$0.08	\$0.04	\$0.04	\$0.04	\$0.03	\$0.02	\$0.03	\$0.04	\$0.05
Agricultural	2,000	0.02	0.11	0.03	0.16	0.09	0.07	0.07	0.06	0.03	0.06	0.09	0.10
Non-Homestead**	3,000	0.03	0.17	0.04	0.24	0.13	0.11	0.11	0.08	0.05	0.10	0.13	0.15
(average value per acre	4,000	0.05	0.22	0.06	0.32	0.17	0.15	0.15	0.11	0.07	0.13	0.18	0.19
of land & buildings)	5,000	0.06	0.28	0.07	0.40	0.21	0.18	0.18	0.14	0.09	0.16	0.22	0.24
	6,000	0.07	0.33	0.09	0.48	0.26	0.22	0.22	0.17	0.10	0.19	0.26	0.29
	\$100,000	\$1	\$6	\$1	\$8	\$4	\$4	\$4	\$3	\$2	\$3	\$4	\$5
Seasonal	200,000	2	11	3	16	9	7	7	6	3	6	9	10
Recreational	300,000	3	17	4	24	13	11	11	8	5	10	13	15
Residential	400,000	5	22	6	32	17	15	15	11	7	13	18	19
	500,000	6	28	7	40	21	18	18	14	9	16	22	24
	750,000	9	45	12	64	35	30	30	23	14	26	36	39

* Estimated tax impact includes principal and interest payments. The amounts in the table are based on school district taxes for this project only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the homeowner's Homestead Credit Refund ("Circuit Breaker") program. Owners of homestead property may qualify for a refund, based on their income and total property taxes. This will change the net effect of the proposed bond issue for those property owners.

** For all agricultural property, average value per acre is the total estimated market value of all land & buildings divided by total acres. If the property includes a home, then the tax impact on the house, garage, and one acre of land will be calculated in addition to the taxes per acre, on the same basis as a residential homestead or non-homestead property. If the same property owner owns more than approximately \$3.8 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.

Why Shift to Actual Hours Worked for Hourly Employees?

1. Legal Requirements Are Increasing

Minnesota Wage Theft Law – Requires accurate daily hours; assumed hours no longer compliant.

Between-Terms Unemployment – Must report actual weekly hours; assumed hours require manual overrides. Also requires responses from district to each individual claim. Unemployment utilization last summer was 100 employees.

ACA Reporting – Eligibility based on actual hours; assumed schedules cause manual overrides.

ESST – Leave is used in hourly (or as low as 15-minute increments); used to be allowed in half day increments

PFML (2026) – Requires quarterly reporting of actual hours + wages; assumed hours may not meet requirements.

2. Contract & Benefit Changes Add Complexity

Dental Insurance & HRA Contributions – contributions amounts depend on hours work so deductions need to be manually overridden.

Overtime & Differentials – Subbing, dual roles, and shift differentials require precise tracking and multiple pay codes to manage differential pay scenarios.

3. Post-COVID Workforce Turnover

More new hires, terminations, schedule changes, and benefit adjustments increase payroll workload. Assumed hours multiply corrections and errors.

4. Problems With Paying Based on Assumed Hours

High volume of manual adjustments; errors in pay amounts, leave amounts, dental rates applied, and compliance risk; unemployment and ACA correction burdens.

This method is confusing for employees as their pay is delayed to be held for summer payouts. They don't have access to their earned money until future months.

Around 900 hours, about \$19,000, of manual deductions were made last school year.

Payroll staff are unable to take earned vacation and personal time due to timelines of current system.

5. Benefits of Paying Actual Hours Worked

Fewer payroll corrections, stronger compliance, accurate benefits/deductions, transparent pay where employees are paid for hours worked when worked and have more timely access to their money.

6. Additional Relevant Information

We understand that the primary concern expressed by employees about moving to timesheet pay is the potential variation in pay during school breaks such as winter, spring, and summer. It is important to clarify that this proposal **does not change the total amount an employee earns**—it only affects the

timing of when that pay is received. Timesheet pay allows employees to receive their earnings sooner, and their paychecks will more accurately reflect the hours they worked, their actual hourly rate, and any overtime or differentials.

We recognize that budgeting for longer break periods can be challenging, and we are committed to working with employees to identify strategies and tools that support their financial planning needs.

Additionally, a recent article in the local newspaper misstated the number of employees affected by this transition. The article included groups that are *already* paid by timesheet (such as Community Education), employees on spread pay who do not receive summer pay (such as Dietary Services), and employees—like custodians—who continue to work and be paid during the summer months.

The **actual number of employees affected by this proposed change is 75**. Of these, **62 received between-terms unemployment benefits this past summer**, and we expect that most affected employees will continue to qualify for unemployment during non-work periods.

To respond effectively to the increasing number of legal and contractual requirements over the past 5–10 years, the Business Office has been evaluating process improvements to streamline payroll operations. As part of this effort, we engaged with districts across the state to learn which payroll systems and practices have been most successful. Many districts we spoke with have already transitioned from spread pay for hourly employees to an hourly timesheet model, which prompted us to examine this option more closely.

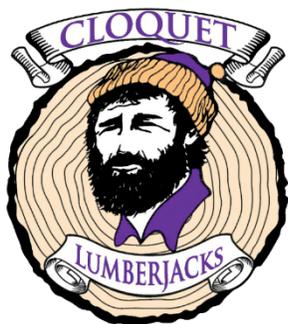
To verify that this trend is continuing, we recently resurveyed neighboring and regional school districts. Of the **21 districts that responded**, only **11 still allow spread pay** for any hourly employees, and among those districts the **average number** of hourly employees using spread pay is **32**—significantly fewer than our current number of **105**. When removing the highest and lowest outliers, that average decreases further to **25 employees**.

At a recent Board meeting, we were asked about the estimated cost of adding a staff member to support payroll processing if no change is made. Below is the cost breakdown for adding one confidential employee:

- **Salary (approx.):** \$40,000–\$60,000
- **Benefits (FICA, PERA, health insurance, life insurance, dental, workers' compensation):** \$26,085–\$29,253
- **Total annual cost:** \$66,085–\$89,253

Recommendation

Transition hourly employees to an hourly model based on actual hours worked to improve accuracy, efficiency, and compliance while reducing workload. Offer help with figuring out budgeting issues that may arise with switch in pay.



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XII. Superintendent's Report

1. Minnesota Paid Leave
2. 2026-2027 School Year Start Date Before Labor Day

XIII. For Your Information

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XV. Adjournment

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November 10, 2025

Board Chair, N. Sandman called the working session to order at 5:30 p.m.

Topics discussed:

Dr. Cary reviewed the agenda items and explained new monthly enrollment report. Business Manager C. Nelis, and District Accountant, Adrienne Strickland presented the proposal to move from autopay to timesheet pay for hourly staff. Dr. Margaret Opatz, Ph.D., Capti, and Nicole Vegar explained the request for a data use agreement with READ Basix and answered questions from the board. There being nothing further to discuss, Board Chair, N. Sandman adjourned the meeting at 6:17 p.m.

November 10, 2025

The Regular Meeting of the School Board of Independent School District No. 94, in the City of Cloquet on November 10, 2025, was called to order by Board Chair N. Sandman at 6:18 p.m.

Roll Call – The following members were present on roll call:

- Dave Battaglia
- LeAnn Butler
- Nichole Diver
- Gary Huard
- Melissa Juntunen
- Nate Sandman

Present in Person:

- Dr. Michael Cary, Superintendent
- Mary Marciniak, Exec. Asst. to Superintendent
- Candace Nelis, Business Manager
- Bill Bauer, Technology Support Specialist
- Adrienne Strickland, District Accountant
- Ashley Lennartson, EM-C Teacher Rep.
- Jana Peterson, Pine Knot Newspaper Rep.

Building principals, teacher representatives, AIE Director, Community Education Director, District Facilities & Grounds Director will be excused from attending Board meetings until further notice.

APPROVAL OF BOARD AGENDA

- RESOLVED by G. Huard to approve the November 10, 2025, regular board agenda, as presented. L. Butler seconded the motion, and the resolution was approved by unanimous yea vote of all members present on roll call.

APPROVAL OF MEETING MINUTES

- RESOLVED by L. Butler to approve the October 27, 2025, Special & Regular Meeting, as presented. D. Battaglia seconded the motion, and the resolution was approved by unanimous yea vote of all members present on roll call.

OPEN FORUM AND RECEPTION OF DELEGATIONS, PETITIONS, AND COMMUNICATIONS

- Department reports were reviewed.
- Public comment was taken.

CONSIDER APPROVAL OF CLAIMS

- RESOLVED by M. Juntunen to approve Claims: October 29, 2025, and September 2025 Food Service Reports, as presented. L. Butler seconded the motion, and the resolution was approved by unanimous yea vote of all members present on roll call.

CONSENT ITEMS

- RESOLVED by N. Sandman to approve the Consent Items, as presented.

1. **Resignations**

- a. Emily Fisher, 6.5 hrs./day Paraprofessional at CMS, effective November 14, 2025

2. **Recommendations of Employment:**

NAME	POSITION/LOCATION	SALARY**	START DATE
a. Jaslyn Wolfe	1.0 FTE LTS Spec. Ed at Washington	BA 1	1/5/26 (8 wks.)
b. Nathan Bursch	Homebased Instructor (6 hr./week)	\$35.55/hr.	11/3/25
c. Nathan Bursch	Homebased Instructor (6 hr./week) – 2 nd student	\$35.55/hr.	11/3/25

d.	Kyle Winterquist	6.75 hrs./day Part Time Cleaner at Garfield	\$18.54/hr.	11/11/25
e.	Heather Amborn	6 hrs/day FS (3 hrs. Cook/3 hrs. FS Worker)	\$21.70/\$19.24	11/11/25
f.	Joshua Ziells	After School Enrichment Instructor (D&D)	\$20.59/hr.	1/2/26
g.	Tyler Olson	Head Boys Lacrosse Coach	\$5,986.00	2025-2026
h.	Alliya Holter	Work-Based Learning Aide at Li'l Lumberjacks	\$11.63/hr	11/11/25
i.	Myranda Carrier	6.75 hrs./day Paraprofessional at NLA	Step 1	11/24/25

3. *Extra Services Contracts*

a.	Jedd Anich	Boy's Hockey Coach (Activity Funded)	TBD
b.	Andy Acers	Boy's Hockey Coach (Activity Funded)	TBD

4. *Permission to Post*

- Additional Homebased Instructor at CAAEP
- 2025-2026 Target Services (EXCEL) at Washington and Churchill Elementary Schools
- 1.0 FTE Long Term Substitute Special Education Teacher at NLA (8 weeks)
- 1.0 FTE Long Term Substitute Special Education Teacher at CAAEP (12 weeks)
- 6.75 hrs./day Long Term Substitute Paraprofessional at NLA (8 weeks)
- 6.5 hrs./day long Term Substitute Paraprofessional at CAAEP (Rest of 2025-2026)

5. *Staffing Adjustments*

a.	Erin Tomsche	Rescind Extra Service Contract for Student Council at CAAEP	
b.	Madilyn Lamia	Extra Service Contract for Student Council	\$1,225.50/yr. (paid for 1 st qtr.)
c.	Angela Lennartson	Extra Service Contract for Student Council	\$1,225.50/yr.
d.	Cara Lahti	Rescind Extra Service Contract for Yearbook at CAAEP	
e.	Allison Jerde	Extra Service Contract for Yearbook at CAAEP	\$2,115.00

- D. Battaglia seconded the motion, and the resolution was approved by unanimous yeas vote of all members present on roll call.

SCHOOL BOARD COMMITTEE REPORTS

- Student enrollment from November 5, 2025, was reviewed.
- Closed session report from October 27, 2025, was reviewed.

AGENDA ADDENDUMS

- None

NEW BUSINESS

- RESOLVED by N. Sandman to approve the 2025-2026 budget (fall update), as presented. L. Butler seconded the motion, and the resolution was approved by unanimous yeas vote of all members present on roll call.
- RESOLVED by L. Butler to approve the data use agreement with READ Basix, as presented. M. Juntunen seconded the motion. The motion passed by a vote of 5-1 with G. Huard voting against.
- RESOLVED by N. Sandman to approve the resolution accepting grant donations from ExploreLearning's Reflex Educator Grant, as presented. D. Battaglia seconded the motion, and the resolution was approved by unanimous yeas vote of all members present on roll call.
- RESOLVED by L. Butler to approve the resolution accepting the donation from SAPPI for HS baseball team, as presented. N. Diver seconded the motion, and the resolution was approved by unanimous yeas vote of all members present on roll call.

SUPERINTENDENT REPORT

- Dr. Cary covered everything in the working session.

FOR YOUR INFORMATION

- October 28, 2025 District Wellness Policy Committee Meeting Summary
- Posting for Existing Positions
 - 6.5 hrs./day Paraprofessional at Cloquet Middle School

UPCOMING MEETINGS/EVENTS

- Tuesday, November 11, 2025 – DAC Meeting – Boardroom – 4 p.m.
- Wednesday, November 19, 2025 – Equity Committee Meeting – Washington – 4 p.m.
- Monday, November 24, 2025 - School Board Meeting – Boardroom, 5:30 p.m. Working Session, 6:00 p.m. Regular Meeting
- Monday, December 8, 2025 - School Board Meeting – Boardroom, 5:15 p.m. Madrigals Performance, 5:30 p.m. Working Session, 6:00 p.m. Truth in Taxation Hearing, 6:15 p.m. Reg. Mtg.

ADJOURNMENT

There being nothing further to discuss, Board Chair N. Sandman adjourned the meeting at 6:38 p.m.

ATTEST:

Clerk of the School Board

Chair of the School Board

Department Reports

Churchill Elementary:

- Data from conferences- 98% of families attended- best ever at Churchill!
- 3rd grade concert on Veterans Day - Celebrated our 3rd graders and honored veterans
- Most recent Churchill Fundraiser sponsored by PIE- raised \$12,787 for student and teacher resources. Thank you to our amazing PIE committee!
- We are honoring Native American Heritage Month: Guest speakers- Officer Braveheart and Teresa Angell. They talked to classrooms about the Seven Teachings and how they have impacted their lives and work.(Humility, Bravery, Honesty, Wisdom, Truth, Respect, and Love)
- Ojibwe phrase of the week
- Celebrated World Kindness Day
- 4th Grade Dental Hygiene Presentation
- Title/AIE Family Movie Event at Premiere Theater this past Saturday - sold out event
- Nov. 26- end of Trimester 1- Grade Level Bingo in Media Center- this is a PBIS end of Tri celebration.

Submitted by Jenny Holm, Churchill Elementary Principal

Washington Elementary:

Updates from Washington:

- Substitute Appreciation Week this week means we have a special treasure box for subs! We are grateful for the wonderful men and women who help our school and students by subbing for the district and Washington specifically!
- November is Native American Heritage Month, so we start each Monday with an important and influential Indigenous “person of the week” and Fridays include a specially selected piece of music on the intercom system. There are Ojibwe words of the week and culturally focused lunch groups taking place all throughout the year as well!
- We will be enjoying a spirit day on Wednesday, November 26th, with the theme to be selected by our Kindergarten students (who earned the most purple pride slips over the past month.) Additionally, each grade will do a trimester one reward activity with their students that day as well!
- Teaching staff are busy monitoring student progress and preparing report cards for the first trimester. Our current plan is to have those finalized on Friday, December 5th and in the mail no later than Monday, December 8th!
- EXCEL after school reading and math instruction (grades 1-4) is getting planned out and we are hoping to fill staffing needs before our anticipated first day of programming on December 2nd.

Submitted by Robbi Mondati, Washington Elementary Principal

Cloquet Middle School:

Outdoor Science Learning – Jenny Gagner’s Classes

Our science students have been taking full advantage of the diverse outdoor learning spaces on our campus. In the photo included, students are engaged in a leaf-litter scavenger hunt, searching for critters and recording observations as part of our yearlong study of **Phenology**—the examination of seasonal changes such as temperature shifts, daylight patterns, plant budding, and animal behavior.

Both 6th- and 7th-grade science classes participate in this ongoing investigation, which strengthens their scientific thinking through authentic, hands-on experiences. Outdoor learning remains especially valuable at the middle school level, offering opportunities that improve focus, reduce stress, and increase overall engagement and academic success. CMS is fortunate to have rich outdoor spaces that support meaningful, real-world learning.



A Little “Technology Coaching” from Students

In a lighter moment this month, our principal got “schooled” by a few students—not on academics, but on **Clash**

of Clans. As an avid Clash of Clans player himself, he enjoyed joining a group of students for a quick game. It was a fun way to connect, build relationships, and show that sometimes students really can teach the adults a thing or two.



Student Leadership: Fall Leadership Forum at Cragun’s Resort

Members of both the CMS and CHS Student Councils attended the Fall Leadership Forum at Cragun’s Resort in Brainerd. Keynote speakers Keith Hawkins and Tara Soesbe delivered powerful messages about resilience, overcoming challenges, and the qualities of true leadership.

Our students attended both days of the forum at no cost to their families thanks to the generous support of the **Cloquet Education Foundation**. This experience provided tremendous value—students built leadership skills they can use throughout the year, exchanged ideas with peers from across the state, and gained new strategies to strengthen school culture. We expect to see a positive ripple effect as these young leaders put their learning into action.



CMS Students Attend CHS Production of *Shrek*

On November 13, CMS 5th- and 6th-graders attended the CHS performance of *Shrek*. While we would have loved to bring the entire school, seating limitations required us to rotate grade levels each year. Despite the logistics of transporting 384 students, the experience was well worth it.

School theater experiences support student growth in many ways—increasing empathy, building literacy and critical-thinking skills, and strengthening creativity, confidence, and emotional understanding. Watching the students fully captivated by the performance made every bit of coordination worthwhile... even if it meant missing a math class (spoken as a former math teacher!).

The photo highlights the CMS students who were part of the cast—we are very proud of their talent and hard work.



Submitted by Thomas Brenner, Cloquet Middle School Principal

Cloquet High School:

- Shrek, The Musical was performed to capacity crowds last weekend. Congratulations to Corey Hunt and his staff and students on great performances.
- A Career Fair was held on November 19th at CHS – roughly 40 businesses were on campus.
- Winter Sports have started the competitive seasons – games are happening most nights through February.
- We’re beginning to fine tune the student registration manual for 26-27. Students will be registering the first week of February.
- Our first band concert of the year is coming up – Nov. 24.
- Our first choir concert of the year will happen in Dec.
- Congratulations to our Boys Crose Country team and Elsa Winbigler for their participation in the State Cross Country meet.
- Michelle Wick and her students built a Mud Kitchen for School Readiness, Wrap Around Care, and ECFE – hopefully you saw the photos that circulated via email last week!

Submitted by Steve Battaglia, Cloquet High School Principal

Cloquet Area Alternative Education Programs:

In the last CAAEP Board Report, I wrote about having the opportunity to take students to the Minnesota Historical Society’s Edmund Fitzgerald Memorial Beacon Lighting at Split Rock Lighthouse in Two Harbors, MN, commemorating the 50th Anniversary of the Edmund Fitzgerald shipwreck, the largest in Lake Superior's history. It occurred so long before our students were born - they'd heard of it, but didn't really know what happened. We had a great day that day! Our students were great learners and attentive audience members. I was very proud to

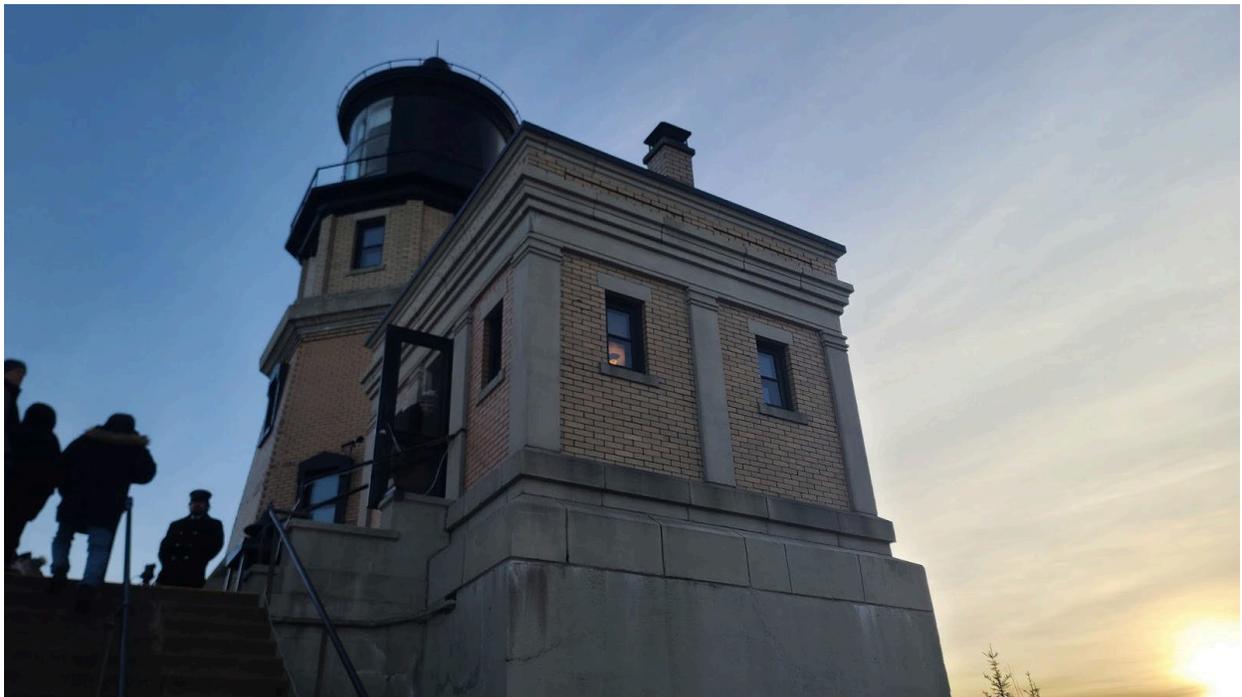
hang out with these fine young people, and am glad they know more about such a significant event in history, right in their own backyard.

The weekend before the event, I connected with a woman from Ashland named Jan whose uncle, Blaine Wilhelm, perished on the Edmund Fitzgerald. Her father also worked on the ships as did so many at that time, and they were all accustomed to not seeing their fathers from about April through November, she said. Amazingly, I found Jan in the crowd of 2000 people at Split Rock, and she was very excited to meet our students. She took time to meet each one, and talked about what an honor it was to represent their family at events like this. She told us about the day the ship went down, as her family and the rest of the town heard there was a shipwreck, but no one knew which ship it was or which families would be changed forever. Once they did learn, they were able to keep from telling her cousin, Blaine's daughter, for four days, as she was in the hospital giving birth, and they didn't want to upset her. Her aunt, Blaine's widow, was left with six children, living in the country, and she had no driver's license, which was not that uncommon at the time. Our students were amazed to learn that at that time, even a big news story like that and people had to wait to get the details, that they didn't have instant access to the information like we have now. They were also amazed that it was possible to keep the news hidden from another person for four days, as that would never happen today either. Each family of the 29 who perished on the Fitz had a designated bell-ringer for after each name was called at the ceremony, and Jan was the bell ringer for her family. Personalizing this moment in history meant a lot to our students during this experiential learning opportunity.

We are working hard to sign up as many students as possible for the United Way's food bag campaign so we can send food home for the long weekend. Here are several pictures from the event at Split Rock:











This is our new friend Jan with our group...



Submitted by Dr. Marcia Nelson, CAAEP Principal

Community Education

Our School Readiness classes were thrilled to welcome the arrival of a brand-new mud kitchen last week—the very first feature in our developing outdoor learning environment. This exciting addition has already become a favorite space for hands-on exploration and imaginative play. The project was brought to life through the

creativity and hard work of Michelle Wick and students Aiden, Malachi, Layla, and Thomas, whose craftsmanship and enthusiasm far exceeded our expectations. The mud kitchen marks just the beginning of our broader vision for a rich, engaging outdoor learning area, with more enhancements planned in the months ahead. We are deeply grateful for the time, care, and collaboration that made this first step such a success, and we look forward to continuing to expand these meaningful learning opportunities for our students.

Submitted by: Erin Bates, Community Education Director



Submitted by Erin Bates, Community Education Director

Business Department:

Candace Nelis, Business Manager, will be attending in person

American Indian Education Department:

Teresa Angell, American Indian Education Director, will be attending in person

Building and Ground:

Brock Wilton, Director of Building and Grounds, will be attending in person

Cloquet Public Schools
Detail Payment Register By Check
Fund Summary

Fund	Description	Total
01	General	\$164,422.24
02	Food Services	\$76.20
03	Transportation	\$78,348.63
04	Community Services	\$12,520.95
05	Capital Expenditure	\$17,838.98
06	Building Construction	\$693,010.44
12	Activities	\$30,119.58
Report Total		\$996,337.02

Cloquet Public Schools Check Register by Bank and Check

Check Number: 0-2147483647 Payment Date: 11/6/2025-11/30/2025 Period: 0-99999999

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		108781	28560	Check	1	00283		ACCT INC	Yes	No	No	11/06/2025	426.63
		108782	28561	Check	1	00350		ACTIVITY FUND-MIDDLE SCHOOL	Yes	No	No	11/06/2025	430.00
		108824	28562	Check	1	11666		ADAMSON TAYLOR	Yes	No	No	11/06/2025	315.00
		108892	28563	Check	1	9300		ALLEN, CHANDRA	Yes	No	No	11/06/2025	78.00
		108885	28564	Check	1	8863		ANGELL, TERESA	Yes	No	No	11/06/2025	60.00
		108792	28565	Check	1	10646		ANTHONY BARBARA	Yes	No	No	11/06/2025	100.10
		108784	28566	Check	1	1006		ARROWHEAD SPRINGS	Yes	No	No	11/06/2025	224.50
		108867	28567	Check	1	6134		AT&T MOBILITY	Yes	No	No	11/06/2025	151.61
		108869	28568	Check	1	6347		AVIBEN	Yes	No	No	11/06/2025	283.41
		108879	28569	Check	1	8268		BATES, ERIN	Yes	No	No	11/06/2025	251.80
		108787	28570	Check	1	10294		BENSON ELECTRIC COMPANY	Yes	No	No	11/06/2025	13,668.00
		108783	28571	Check	1	05105		BERNICKS VENDING	Yes	No	No	11/06/2025	564.44
		108809	28572	Check	1	11547		BERUBE LISA	Yes	No	No	11/06/2025	141.83
		108798	28573	Check	1	10877		BILDEN JOLI	Yes	No	No	11/06/2025	60.50
		108901	28574	Check	1	9540		BIRMAN, LAURA	Yes	No	No	11/06/2025	584.08
		108906	28575	Check	1	9684		BLACK BEARS & BLUEBERRIES PUB	Yes	No	No	11/06/2025	2,565.00
		108903	28576	Check	1	9548		BRENNER MARK	Yes	No	No	11/06/2025	35.00
		108888	28577	Check	1	9026		BRENNER, JILL	Yes	No	No	11/06/2025	111.84
		108873	28578	Check	1	7378		BSN SPORTS LLC	Yes	No	No	11/06/2025	6,148.92
		108893	28579	Check	1	9301		CARMENS RESTAURANT	Yes	No	No	11/06/2025	792.00
		108802	28580	Check	1	11051		CLOQUET TRANSIT CO	Yes	No	No	11/06/2025	73,666.36
		108884	28581	Check	1	8797		COHEN, MICHAEL	Yes	No	No	11/06/2025	753.06
		108810	28582	Check	1	11550		COMMUNITY PRINTING	Yes	No	No	11/06/2025	4,491.00
		108815	28583	Check	1	11620		COMPENSATION CONSULTANTS, LTI	Yes	No	No	11/06/2025	2,144.00
		108806	28584	Check	1	11383		COOLE RYAN	Yes	No	No	11/06/2025	511.69
		108908	28585	Check	1	9807		CUSTOM ROASTING INC	Yes	No	No	11/06/2025	6,015.24
		108803	28586	Check	1	11221		DAIRYLAND FENCE CO. INC	Yes	No	No	11/06/2025	10,100.00
		108819	28587	Check	1	11661		DAVIS JENNA	Yes	No	No	11/06/2025	39.91
		108827	28588	Check	1	14301		DEMCO INC	Yes	No	No	11/06/2025	795.27
		108897	28589	Check	1	9448		DREAMSEATS LLC	Yes	No	No	11/06/2025	3,599.00
		108865	28590	Check	1	5930		DULUTH LAWN & SPORT	Yes	No	No	11/06/2025	11,256.61
		108801	28591	Check	1	10967		DULUTH SCREEN PRINTING CO	Yes	No	No	11/06/2025	155.00
		108896	28592	Check	1	9445		EDPUZZLE INC	Yes	No	No	11/06/2025	165.00
		108847	28593	Check	1	4198		ELLENA, SARAH	Yes	No	No	11/06/2025	60.00
		108907	28594	Check	1	9695		EMI FUNDRAISING	Yes	No	No	11/06/2025	220.00
		108878	28595	Check	1	8229		ESSE, DAVID 44	Yes	No	No	11/06/2025	770.00
		108872	28596	Check	1	7346		EXCEPTIONAL OUTDOOR SERVICES	Yes	No	No	11/06/2025	700.00
		108839	28597	Check	1	3316		FOLLETT CONTENT SOLUTIONS LLC	Yes	No	No	11/06/2025	79.39

Cloquet Public Schools Check Register by Bank and Check

Check Number: 0-2147483647 Payment Date: 11/6/2025-11/30/2025 Period: 0-99999999

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		108848	28599	Check	1	42195		FUN EXPRESS LLC	Yes	No	No	11/06/2025	190.86
		108800	28600	Check	1	10921		GAMST ANNA	Yes	No	No	11/06/2025	315.00
		108886	28601	Check	1	9009		GILBERT, SYDNEY	Yes	No	No	11/06/2025	226.80
		108849	28602	Check	1	4250		GRAINGER	Yes	No	No	11/06/2025	318.87
		108850	28603	Check	1	4251		GRAYBAR	Yes	No	No	11/06/2025	643.67
		108825	28604	Check	1	12271		GREAT LAKES OFFICE SOLUTIONS	Yes	No	No	11/06/2025	3,599.16
		108823	28605	Check	1	11665		GROVER NICCOLE	Yes	No	No	11/06/2025	60.00
		108785	28606	Check	1	10104		GUSTAFSON, AMANDA	Yes	No	No	11/06/2025	104.28
		108804	28607	Check	1	11320		H21 GROUP	Yes	No	No	11/06/2025	43,420.44
		108866	28608	Check	1	59450		HAGENS GLASS & PAINT	Yes	No	No	11/06/2025	93.51
		108795	28609	Check	1	10767		HEDMAN JOSEPH	Yes	No	No	11/06/2025	10.00
		108862	28610	Check	1	5684		HILLYARD INC MINNEAPOLIS	Yes	No	No	11/06/2025	122.07
		108889	28611	Check	1	9072		INNOVATIVE OFFICE SOLUTIONS LLI	Yes	No	No	11/06/2025	210.04
		108898	28612	Check	1	9449		ISD #6096 NORTHERN LIGHTS ACAD	Yes	No	No	11/06/2025	13,994.38
		108891	28613	Check	1	9276		JAGO, CARA	Yes	No	No	11/06/2025	622.35
		108818	28614	Check	1	11660		JEFFERS FOUNDATION	Yes	No	No	11/06/2025	132.34
		108788	28615	Check	1	10308		JUNCTION TIRE	Yes	No	No	11/06/2025	1,058.76
		108807	28616	Check	1	11422		KHUNISORN PLOY	Yes	No	No	11/06/2025	175.00
		108829	28617	Check	1	2076		KO LODGE, JENNIFER	Yes	No	No	11/06/2025	149.73
		108786	28618	Check	1	10184		KURAS LYNSEE	Yes	No	No	11/06/2025	360.67
		108836	28619	Check	1	29600		L & M SUPPLY	Yes	No	No	11/06/2025	398.08
		108837	28620	Check	1	29895		LAKE SUPERIOR COLLEGE	Yes	No	No	11/06/2025	19,845.53
		108820	28621	Check	1	11662		LAVAN JESSICA	Yes	No	No	11/06/2025	206.50
		108838	28622	Check	1	30365		LCS COACHES INC	Yes	No	No	11/06/2025	6,270.54
		108853	28623	Check	1	4544		LENARZ, COLLETTE	Yes	No	No	11/06/2025	334.75
		108821	28624	Check	1	11663		LIND NICK	Yes	No	No	11/06/2025	464.80
		108841	28625	Check	1	3602		LINDE GAS & EQUIPMENT INC	Yes	No	No	11/06/2025	266.70
		108887	28626	Check	1	9012		MARSH, STEPHANIE	Yes	No	No	11/06/2025	54.75
		108817	28627	Check	1	11659		MASL	Yes	No	No	11/06/2025	1,140.00
		108832	28628	Check	1	2692		MASSP	Yes	No	No	11/06/2025	390.00
		108900	28629	Check	1	9531		MEDCO	Yes	No	No	11/06/2025	425.00
		108840	28630	Check	1	34186		MENARDS	Yes	No	No	11/06/2025	3,000.29
		108814	28631	Check	1	11608		MIDAS JULIE	Yes	No	No	11/06/2025	185.50
		108799	28632	Check	1	10909		MILEWSKI NICOLE	Yes	No	No	11/06/2025	175.36
		108794	28633	Check	1	10765		MINERS INCORPORATED	Yes	No	No	11/06/2025	9,018.98
		108861	28634	Check	1	5675		MINNESOTA ENERGY RESOURCES	Yes	No	No	11/06/2025	262.84
		108813	28635	Check	1	11603		MINNESOTA STATE COMMUNITY ANI	Yes	No	No	11/06/2025	60.00
		108874	28636	Check	1	7661		MNDRIVERSMANUALS.COM	Yes	No	No	11/06/2025	702.05

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Batch	Bank	Pymt No	Check No	Pay Type	Grp	Code	Rcd	Vendor	Print	Recon	Void	Pmt/Void Date	Amount
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		108868	28638	Check	1	6299		NELSON, BETH	Yes	No	No	11/06/2025	122.01
		108880	28639	Check	1	8419		NORDIN, VICKIE	Yes	No	No	11/06/2025	60.00
		108859	28640	Check	1	5371		NORTHERN CONSULTING ACTUARIE	Yes	No	No	11/06/2025	9,000.00
		108899	28641	Check	1	9494		NORTHERN LIGHTS SPECIAL EDUC	Yes	No	No	11/06/2025	4,219.71
		108808	28642	Check	1	11449		NORTHERN OUTDOORS CLUB	Yes	No	No	11/06/2025	200.00
		108845	28643	Check	1	41101		NORTHLAND AUTO PARTS	Yes	No	No	11/06/2025	352.21
		108790	28644	Check	1	10456		NOVAK JANICE	Yes	No	No	11/06/2025	20.00
		108904	28645	Check	1	9654		O'DONNELL SARAH	Yes	No	No	11/06/2025	527.80
		108826	28646	Check	1	1289		PARK AVE FITNESS	Yes	No	No	11/06/2025	956.25
		108791	28647	Check	1	10560		PEDERSON STEPHANIE	Yes	No	No	11/06/2025	234.70
		108828	28648	Check	1	2037		PINE KNOT, LLC	Yes	No	No	11/06/2025	494.41
		108789	28649	Check	1	10420		POWERSCHOOL GROUP LLC	Yes	No	No	11/06/2025	22,786.70
		108851	28650	Check	1	44930		PREMIERE THEATRES	Yes	No	No	11/06/2025	905.00
		108797	28651	Check	1	10830		PRING JILL	Yes	No	No	11/06/2025	305.13
		108877	28652	Check	1	7967		PROSEN, SARA	Yes	No	No	11/06/2025	144.12
		108855	28653	Check	1	4822		PROSEN, TIM	Yes	No	No	11/06/2025	150.15
		108852	28654	Check	1	45152		PROULX, TOM	Yes	No	No	11/06/2025	641.14
		108870	28655	Check	1	6402		REGENTS OF THE UNIVERSITY	Yes	No	No	11/06/2025	290.00
		108909	28656	Check	1	9816		REGION 7A	Yes	No	No	11/06/2025	4,860.00
		108812	28657	Check	1	11594		RELLER STEPHANIE	Yes	No	No	11/06/2025	75.00
		108830	28658	Check	1	2297	P1	RENAISSANCE LEARNING	Yes	No	No	11/06/2025	28,260.20
		108846	28659	Check	1	4115		RIESS, PAUL	Yes	No	No	11/06/2025	125.44
		108881	28660	Check	1	8572		ROEMHILD, MICHAEL L	Yes	No	No	11/06/2025	220.00
		108876	28661	Check	1	7949		SANDMAN, NICOLE	Yes	No	No	11/06/2025	209.97
		108902	28662	Check	1	9545		SCHMITT DIRECTOR CENTER	Yes	No	No	11/06/2025	69.51
		108856	28663	Check	1	48700		SCHMITT MUSIC COMPANY	Yes	No	No	11/06/2025	18.03
		108857	28664	Check	1	48801		SCHOLASTIC BOOK CLUBS	Yes	No	No	11/06/2025	648.34
		108831	28665	Check	1	2300		SHI INTERNATIONAL CORP	Yes	No	No	11/06/2025	4,836.50
		108882	28666	Check	1	8631		SQUIRES, WALDSPURGER & MACE	Yes	No	No	11/06/2025	252.00
		108858	28667	Check	1	52404		STATE INDUSTRIAL PRODUCTS	Yes	No	No	11/06/2025	2,595.18
		108905	28668	Check	1	9671		TECHCHECK	Yes	No	No	11/06/2025	7,700.00
		108875	28669	Check	1	7811		TENNIS WAREHOUSE	Yes	No	No	11/06/2025	871.68
		108833	28670	Check	1	2726		TEXTBOOK WAREHOUSE	Yes	No	No	11/06/2025	1,900.80
		108835	28671	Check	1	27353		THE JAMAR COMPANY	Yes	No	No	11/06/2025	636,690.00
		108854	28672	Check	1	4751		TKE ELEVATOR CORPORATION	Yes	No	No	11/06/2025	301.50
		108894	28673	Check	1	9346		TREMBLAY, REBECCA	Yes	No	No	11/06/2025	911.20
		108890	28674	Check	1	9268		UHL COMPANY INC	Yes	No	No	11/06/2025	6,417.18
		108863	28675	Check	1	5702		ULINE	Yes	No	No	11/06/2025	352.87

Cloquet Public Schools Check Register by Bank and Check

Check Number: 0-2147483647 Payment Date: 11/6/2025-11/30/2025 Period: 0-99999999

Batch	Bank	Pymt No	Check No	Pay Type	Grp	Code	Rcd	Vendor	Print	Recon	Void	Pmt/Void Date	Amount
2		108910	28676	Check	1	9911		UMD DEPARTMENT OF MUSIC	Yes	No	No	11/06/2025	30.00
		108860	28677	Check	1	56350		UPPER LAKES FOODS	Yes	No	No	11/06/2025	1,132.91
		108805	28678	Check	1	11361		VESTIS	Yes	No	No	11/06/2025	59.76
		108822	28679	Check	1	11664		VOYAGEURS CONSERVANCY	Yes	No	No	11/06/2025	260.00
		108864	28680	Check	1	57280		WANGEN, DAVID	Yes	No	No	11/06/2025	616.00
		108871	28681	Check	1	7042		WATSON COMPANY	Yes	No	No	11/06/2025	740.89
		108811	28682	Check	1	11563		WESKE JEFFERY	Yes	No	No	11/06/2025	16.20
		108796	28683	Check	1	10782		WHITTET NIKI	Yes	No	No	11/06/2025	56.43
		108895	28684	Check	1	9440		WICK, MICHELLE	Yes	No	No	11/06/2025	165.58
		108883	28685	Check	1	8634		WKLK WMOZ	Yes	No	No	11/06/2025	200.00
		108816	28686	Check	1	11645		WOOSTER ADAM	Yes	No	No	11/06/2025	60.00
		108842	28687	Check	1	3795		YOUNG, AARON	Yes	No	No	11/06/2025	595.68
		108834	28688	Check	1	2731		YOUNG, HEATHER	Yes	No	No	11/06/2025	179.35
Bank Total: 2												\$996,337.02	
Report Total:												\$996,337.02	

Cloquet Public Schools
Detail Payment Register By Check
Fund Summary

Fund	Description	Total
01	General	\$606,405.82
02	Food Services	\$97,809.08
03	Transportation	\$202.15
04	Community Services	\$1,560.87
05	Capital Expenditure	\$4,623.62
06	Building Construction	\$27,212.70
12	Activities	\$8,973.62
Report Total		\$746,787.86

Cloquet Public Schools Check Register by Bank and Check

Check Number: 0-2147483647 Payment Date: 11/14/2025-11/30/2025 Period: 0-99999999

Batch	Bank	Pymt No	Check No	Pay Type	Grp	Code	Rcd	Vendor	Print	Recon	Void	Pmt/Void Date	Amount
2		108911	28689	Check	1	00350		ACTIVITY FUND-MIDDLE SCHOOL	Yes	No	No	11/14/2025	42.50
		108914	28690	Check	1	10159		ADVANCED SERVICES, INC	Yes	No	No	11/14/2025	390.00
		108936	28691	Check	1	11656		ALFRED MUSIC	Yes	No	No	11/14/2025	28.94
		108978	28692	Check	1	9300		ALLEN, CHANDRA	Yes	No	No	11/14/2025	75.00
		108924	28693	Check	1	10935		ARROWHEAD WATER	Yes	No	No	11/14/2025	207.35
		108912	28694	Check	1	05105		BERNICKS VENDING	Yes	No	No	11/14/2025	837.12
		108923	28695	Check	1	10877		BILDEN JOLI	Yes	No	No	11/14/2025	65.76
		108939	28696	Check	1	11669		BIX PRODUCE	Yes	No	No	11/14/2025	4,789.41
		108961	28697	Check	1	54606		BLUUM OF MINNESOTA LLC	Yes	No	No	11/14/2025	2,812.50
		108970	28698	Check	1	7378		BSN SPORTS LLC	Yes	No	No	11/14/2025	1,553.98
		108922	28699	Check	1	10843		CARTER DEB	Yes	No	No	11/14/2025	103.37
		108963	28700	Check	1	55545		CINTAS CORPORATION LOCATION 2	Yes	No	No	11/14/2025	746.66
		108916	28701	Check	1	10401		CITY OF CLOQUET	Yes	No	No	11/14/2025	9,464.23
		108926	28702	Check	1	11006		CLOQUET SANITARY	Yes	No	No	11/14/2025	7,641.59
		108928	28703	Check	1	11051		CLOQUET TRANSIT CO	Yes	No	No	11/14/2025	1,389.63
		108921	28704	Check	1	10840		CLOQUET YOUTH BASKETBALL ASS	Yes	No	No	11/14/2025	155.00
		108934	28705	Check	1	11550		COMMUNITY PRINTING	Yes	No	No	11/14/2025	1,516.75
		108954	28706	Check	1	4073		CONSOLIDATED COMMUNICATIONS	Yes	No	No	11/14/2025	3,188.93
		108931	28707	Check	1	11343		DECOTEAU ROMERO NICOLE	Yes	No	No	11/14/2025	456.32
		108940	28708	Check	1	11670		DEFOE NAOMI	Yes	No	No	11/14/2025	157.93
		108944	28709	Check	1	14301		DEMCO INC	Yes	No	No	11/14/2025	170.85
		108945	28710	Check	1	16790		ECLIPSE PAINT AND SUPPLY	Yes	No	No	11/14/2025	2,296.14
		108982	28711	Check	1	9829		ESKO HOOPS CLUB	Yes	No	No	11/14/2025	75.00
		108927	28712	Check	1	11046		FIREPRO SPRINKLER SPECIALISTS	Yes	No	No	11/14/2025	1,662.12
		108973	28713	Check	1	8177		FIRST TECHNOLOGIES INC	Yes	No	No	11/14/2025	25,374.00
		108929	28714	Check	1	11223		FIRST WITNESS CHILD ADVOCACY (Yes	No	No	11/14/2025	525.00
		108947	28715	Check	1	19740		FOND DU LAC OJIBWAY SCHOOL	Yes	No	No	11/14/2025	491,998.83
		108941	28716	Check	1	12271		GREAT LAKES OFFICE SOLUTIONS	Yes	No	No	11/14/2025	332.88
		108956	28717	Check	1	4720		GUSTAFSON, ANN	Yes	No	No	11/14/2025	359.95
		108975	28718	Check	1	8483		HIGHLAND VALLEY FARM	Yes	No	No	11/14/2025	1,920.00
		108967	28719	Check	1	5992		HORIZON COMMERCIAL POOL SUPP	Yes	No	No	11/14/2025	227.93
		108917	28720	Check	1	1063		ISD #0709 DULUTH	Yes	No	No	11/14/2025	12.15
		108955	28721	Check	1	4331		JAZDZEWSKI, JAMIE	Yes	No	No	11/14/2025	434.91
		108933	28722	Check	1	11377		JOHNSON LISA	Yes	No	No	11/14/2025	7.25
		108974	28723	Check	1	8418		KEMPS LLC	Yes	No	No	11/14/2025	9,478.28
		108915	28724	Check	1	10184		KURAS LYNSEE	Yes	No	No	11/14/2025	94.26
		108948	28725	Check	1	29600		L & M SUPPLY 49	Yes	No	No	11/14/2025	928.27
		108949	28726	Check	1	30365		LCS COACHES INC	Yes	No	No	11/14/2025	512.09
		108950	28727	Check	1	30675		LENARZ, THOMAS	Yes	No	No	11/14/2025	621.56

Cloquet Public Schools Check Register by Bank and Check

Check Number: 0-2147483647 Payment Date: 11/14/2025-11/30/2025 Period: 0-99999999

Batch	Bank	Pymt No	Check No	Pay Type	Grp	Code	Rcd	Vendor	Print	Recon	Void	Pmt/Void Date	Amount
2		108976	28728	Check	1	8886		LINDNER, CAMERON	Yes	No	No	11/14/2025	56.99
		108953	28729	Check	1	38650		MADISON NATIONAL LIFE INSURANC	Yes	No	No	11/14/2025	4,229.01
		108937	28730	Check	1	11659		MASL	Yes	No	No	11/14/2025	95.00
		108951	28731	Check	1	34186		MENARDS	Yes	No	No	11/14/2025	33.98
		108969	28732	Check	1	7263		MENARDS HERMANTOWN	Yes	No	No	11/14/2025	199.84
		108946	28733	Check	1	1750		MICHAUD DISTRIBUTING	Yes	No	No	11/14/2025	2,109.50
		108919	28734	Check	1	10765		MINERS INCORPORATED	Yes	No	No	11/14/2025	1,027.94
		108965	28735	Check	1	5675		MINNESOTA ENERGY RESOURCES	Yes	No	No	11/14/2025	416.31
		108980	28736	Check	1	9628		MINNESOTA LIFE INSURANCE COMF	Yes	No	No	11/14/2025	5,097.79
		108952	28737	Check	1	36651		MINNESOTA POWER	Yes	No	No	11/14/2025	47,827.42
		108942	28738	Check	1	1284		MSHSL	Yes	No	No	11/14/2025	4.00
		108943	28739	Check	1	1326		PAN O GOLD	Yes	No	No	11/14/2025	1,500.52
		108920	28740	Check	1	10778		PER MAR SECURITY SERVICES	Yes	No	No	11/14/2025	310.60
		108979	28741	Check	1	9543		PETERSEN KRISTIE	Yes	No	No	11/14/2025	40.00
		108930	28742	Check	1	11267		PETERSON LAWN CARE COMPANY	Yes	No	No	11/14/2025	1,800.00
		108968	28743	Check	1	6703		RAYMOND GEDDES CO INC	Yes	No	No	11/14/2025	395.37
		108925	28744	Check	1	10952		RW FERN ASSOCIATES INC	Yes	No	No	11/14/2025	1,380.00
		108913	28745	Check	1	10147		SAFETYFIRST PLAYGROUND MAINT	Yes	No	No	11/14/2025	25,832.70
		108938	28746	Check	1	11668		SANDSTROMS	Yes	No	No	11/14/2025	1,305.35
		108958	28747	Check	1	48700		SCHMITT MUSIC COMPANY	Yes	No	No	11/14/2025	530.98
		108959	28748	Check	1	48761		SCHOLASTIC BOOK FAIRS	Yes	No	No	11/14/2025	1,239.41
		108971	28749	Check	1	7858		SEWELL, ABBI	Yes	No	No	11/14/2025	469.22
		108935	28750	Check	1	11615		SEYMOUR JOE	Yes	No	No	11/14/2025	796.36
		108972	28751	Check	1	7955		SILLANPA, GERALD W	Yes	No	No	11/14/2025	450.00
		108960	28752	Check	1	50250		SKUTEVIKS FLORISTS	Yes	No	No	11/14/2025	66.65
		108957	28753	Check	1	4751		TKE ELEVATOR CORPORATION	Yes	No	No	11/14/2025	1,021.86
		108962	28754	Check	1	55438		TWIN PORTS PAPER SUPPLY	Yes	No	No	11/14/2025	2,077.40
		108981	28755	Check	1	9791		TYSON FOODS INC	Yes	No	No	11/14/2025	1,411.40
		108977	28756	Check	1	9268		UHL COMPANY INC	Yes	No	No	11/14/2025	330.00
		108964	28757	Check	1	56350		UPPER LAKES FOODS	Yes	No	No	11/14/2025	71,407.45
		108932	28758	Check	1	11361		VESTIS	Yes	No	No	11/14/2025	59.76
		108966	28759	Check	1	58008		WEST MUSIC	Yes	No	No	11/14/2025	311.11
		108918	28760	Check	1	10763		WIDDES TRAILER SALES	Yes	No	No	11/14/2025	299.50

Bank Total: 2

\$746,787.86

Report Total:

\$746,787.86

Cloquet Public Schools
Detail Payment Register By Check
Fund Summary

Fund	Description	Total
01	General	\$370,003.71
02	Food Services	\$8,673.72
03	Transportation	\$64,690.45
04	Community Services	\$8,770.50
05	Capital Expenditure	\$9,206.55
06	Building Construction	\$389.33
12	Activities	\$29,679.38
45	OPEB Irrevocable Trust	\$1,198.94
Report Total		\$492,612.58

Cloquet Public Schools Check Register by Bank and Check

Check Number: 0-2147483647 Payment Date: 11/21/2025-11/30/2025 Period: 0-99999999

Batch	Bank	Pymt No	Check No	Pay Type	Grp	Code	Rcd	Vendor	Print	Recon	Void	Pmt/Void Date	Amount
2		108983	28761	Check	1	03250		B & B MARKET	Yes	No	No	11/21/2025	180.92
		109045	28762	Check	1	8468		BATES, KYLE	Yes	No	No	11/21/2025	112.00
		109050	28763	Check	1	9008		BAUER, WILLIAM	Yes	No	No	11/21/2025	39.48
		109056	28764	Check	1	9540		BIRMAN, LAURA	Yes	No	No	11/21/2025	487.62
		109009	28765	Check	1	14850		BLICK ART MATERIALS	Yes	No	No	11/21/2025	489.65
		108992	28766	Check	1	10665		BOB ROGERS TRAVEL	Yes	No	No	11/21/2025	10,153.32
		109039	28767	Check	1	7378		BSN SPORTS LLC	Yes	No	No	11/21/2025	970.11
		108984	28768	Check	1	08337		CARLTON COUNTY HUMAN SERVICE	Yes	No	No	11/21/2025	190.00
		109054	28769	Check	1	9301		CARMENS RESTAURANT	Yes	No	No	11/21/2025	1,584.00
		108988	28770	Check	1	10401		CITY OF CLOQUET	Yes	No	No	11/21/2025	6,437.35
		108998	28771	Check	1	11051		CLOQUET TRANSIT CO	Yes	No	No	11/21/2025	62,955.91
		109001	28772	Check	1	11386		COLLEGEBOARD	Yes	No	No	11/21/2025	244.80
		109040	28773	Check	1	7920		EMC INSURANCE COMPANIES	Yes	No	No	11/21/2025	5,000.00
		109043	28774	Check	1	8229		ESSE, DAVID	Yes	No	No	11/21/2025	462.00
		109021	28775	Check	1	3316		FOLLETT CONTENT SOLUTIONS LLC	Yes	No	No	11/21/2025	117.20
		109022	28776	Check	1	3900		FRABONIS	Yes	No	No	11/21/2025	562.35
		108996	28777	Check	1	10921		GAMST ANNA	Yes	No	No	11/21/2025	631.42
		109061	28778	Check	1	9837		HANSON KAYLEN	Yes	No	No	11/21/2025	112.00
		109006	28779	Check	1	11672		HARDY NEIL	Yes	No	No	11/21/2025	320.00
		109033	28780	Check	1	5684		HILLYARD INC MINNEAPOLIS	Yes	No	No	11/21/2025	1,426.98
		109058	28781	Check	1	9590		HOBART SERVICE	Yes	No	No	11/21/2025	1,408.72
		109035	28782	Check	1	5992		HORIZON COMMERCIAL POOL SUPP	Yes	No	No	11/21/2025	5,674.12
		109051	28783	Check	1	9072		INNOVATIVE OFFICE SOLUTIONS LL	Yes	No	No	11/21/2025	65.30
		108991	28784	Check	1	1060		ISD #0091 BARNUM PUBLIC SCHOOL	Yes	No	No	11/21/2025	4,191.71
		108997	28785	Check	1	1093		ISD #0094 FOOD SERVICE	Yes	No	No	11/21/2025	4,723.00
		109013	28786	Check	1	2526		ISD #0094 - VAN	Yes	No	No	11/21/2025	736.40
		109014	28787	Check	1	25420		ISD #0095 CROMWELL	Yes	No	No	11/21/2025	1,680.35
		109015	28788	Check	1	25460		ISD #0099 ESKO PUBLIC SCHOOLS	Yes	No	No	11/21/2025	16,913.31
		109010	28789	Check	1	1527		ISD #0381 LAKE SUPERIOR SCHOOL	Yes	No	No	11/21/2025	4,104.09
		109017	28790	Check	1	2709		ISD #0577 WILLOW RIVER	Yes	No	No	11/21/2025	3,774.45
		109016	28791	Check	1	25820		ISD #0700 HERMANTOWN	Yes	No	No	11/21/2025	5,566.49
		108985	28792	Check	1	10157		ISD #0701	Yes	No	No	11/21/2025	55,738.79
		108989	28793	Check	1	10479		ISLE PUBLIC SCHOOLS	Yes	No	No	11/21/2025	400.00
		109052	28794	Check	1	9276		JAGO, CARA	Yes	No	No	11/21/2025	1,267.96
		109025	28795	Check	1	4331		JAZDZEWSKI, JAMIE	Yes	No	No	11/21/2025	734.62
		109029	28796	Check	1	4792		JOSTEN'S	Yes	No	No	11/21/2025	1,389.65
		108987	28797	Check	1	10308		JUNCTION TIRE 52	Yes	No	No	11/21/2025	579.12
		109059	28798	Check	1	9701		KETTLE RIVER PIZZA INC	Yes	No	No	11/21/2025	8,120.00
		108995	28799	Check	1	10893		KLEVEN CALEB	Yes	No	No	11/21/2025	227.00

Cloquet Public Schools Check Register by Bank and Check

Check Number: 0-2147483647 Payment Date: 11/21/2025-11/30/2025 Period: 0-99999999

Batch	Bank	Pymt No	Check No	Pay Type	Grp	Code	Rcd	Vendor	Print	Recon	Void	Pmt/Void Date	Amount
2		109048	28800	Check	1	8749		KNUTSEN, JESSICA	Yes	No	No	11/21/2025	296.94
		109049	28801	Check	1	8843		KRAUS-ANDERSON CONSTRUCTION	Yes	No	No	11/21/2025	389.33
		108986	28802	Check	1	10184		KURAS LYNSEE	Yes	No	No	11/21/2025	167.31
		109018	28803	Check	1	29600		L & M SUPPLY	Yes	No	No	11/21/2025	217.73
		109007	28804	Check	1	11673		LAFOND ANNELIESE	Yes	No	No	11/21/2025	59.95
		109026	28805	Check	1	4415		LAKE SUPERIOR ZOO	Yes	No	No	11/21/2025	290.00
		109019	28806	Check	1	30365		LCS COACHES INC	Yes	No	No	11/21/2025	1,155.42
		109060	28807	Check	1	9792		LEAF	Yes	No	No	11/21/2025	2,803.07
		109028	28808	Check	1	4544		LENARZ, COLLETTE	Yes	No	No	11/21/2025	199.85
		109044	28809	Check	1	8338		LENNARTSON ANGELA	Yes	No	No	11/21/2025	60.36
		109055	28810	Check	1	9381		LOONS, JESSICA	Yes	No	No	11/21/2025	34.30
		109011	28811	Check	1	2176		MASBO	Yes	No	No	11/21/2025	89.00
		109005	28812	Check	1	11659		MASL	Yes	No	No	11/21/2025	1,600.00
		109047	28813	Check	1	8722		MCDONALD, JAMIE	Yes	No	No	11/21/2025	292.04
		109038	28814	Check	1	7263		MENARDS HERMANTOWN	Yes	No	No	11/21/2025	42.71
		108993	28815	Check	1	10765		MINERS INCORPORATED	Yes	No	No	11/21/2025	9,018.98
		109020	28816	Check	1	3125		MINNESOTA DEPARTMENT OF HEALTH	Yes	No	No	11/21/2025	7,265.00
		109066	28817	Check	1	9987		MISQUADACE JENNIFER	Yes	No	No	11/21/2025	93.48
		109012	28818	Check	1	2431		MN UI FUND	Yes	No	No	11/21/2025	230,910.43
		109036	28819	Check	1	6757		MORRISON, REBEKKAH	Yes	No	No	11/21/2025	587.64
		109063	28820	Check	1	9878		NICHOLS GAVIN	Yes	No	No	11/21/2025	123.00
		109003	28821	Check	1	11449		NORTHERN OUTDOORS CLUB	Yes	No	No	11/21/2025	420.00
		109023	28822	Check	1	4029		NORTHLAND COMMUNITY SCHOOLS	Yes	No	No	11/21/2025	15,095.45
		109024	28823	Check	1	41104		NORTHLAND FIRE AND SAFETY	Yes	No	No	11/21/2025	88.00
		109064	28824	Check	1	9882		PMA ASSET MGMT	Yes	No	No	11/21/2025	1,198.94
		109041	28825	Check	1	7967		PROSEN, SARA	Yes	No	No	11/21/2025	389.59
		109027	28826	Check	1	45152		PROULX, TOM	Yes	No	No	11/21/2025	22.84
		108999	28827	Check	1	11121		RADZAK MATTHEW	Yes	No	No	11/21/2025	205.00
		109053	28828	Check	1	9288		RASMUSSEN, BRENDA	Yes	No	No	11/21/2025	60.20
		109062	28829	Check	1	9844		RUSTIC INN CAFE	Yes	No	No	11/21/2025	4,471.00
		109057	28830	Check	1	9545		SCHMITT DIRECTOR CENTER	Yes	No	No	11/21/2025	9.56
		109030	28831	Check	1	48700		SCHMITT MUSIC COMPANY	Yes	No	No	11/21/2025	11.25
		109037	28832	Check	1	7075		SCHOOL HEALTH CORPORATION	Yes	No	No	11/21/2025	247.84
		108994	28833	Check	1	10876		SEDOR JACOB	Yes	No	No	11/21/2025	104.00
		109042	28834	Check	1	8021		SIEDLECKI ROBERT	Yes	No	No	11/21/2025	205.00
		109004	28835	Check	1	11646		SPRINGMATH ACCELERATE INC	Yes	No	No	11/21/2025	510.00
		109065	28836	Check	1	9888		STANCHFIELD DOMINIC	Yes	No	No	11/21/2025	112.00
		109032	28837	Check	1	52404		STATE INDUSTRIAL PRODUCTS	Yes	No	No	11/21/2025	1,208.79
		109031	28838	Check	1	5091		SVL SERVICE CORPORATION	Yes	No	No	11/21/2025	698.63

Cloquet Public Schools Check Register by Bank and Check

Check Number: 0-2147483647 Payment Date: 11/21/2025-11/30/2025 Period: 0-99999999

Batch	Bank	Pymt No	Check No	Pay Type	Grp	Code	Rcd	Vendor	Print	Recon	Void	Pmt/Void Date	Amount
2		109046	28839	Check	1	8698		TVERBERG, GARY	Yes	No	No	11/21/2025	134.00
		108990	28840	Check	1	10546		UP AND RUNNING SOLUTIONS LLC	Yes	No	No	11/21/2025	78.62
		109002	28841	Check	1	11389		VENDITTO ANTHONY	Yes	No	No	11/21/2025	1,319.42
		109000	28842	Check	1	11361		VESTIS	Yes	No	No	11/21/2025	59.76
		109034	28843	Check	1	57280		WANGEN, DAVID	Yes	No	No	11/21/2025	462.00
		109008	28844	Check	1	1299		YOUNG, KYLE	Yes	No	No	11/21/2025	31.96
Bank Total: 2												\$492,612.58	
Report Total:												\$492,612.58	

Cloquet School District Treasurer's Report 7/31/2025

General Ledger Cash Balance

Beginning Balance	6/30/2025	\$11,835.38
Vouchers Paid:		(\$1,350,102.41) (A)
Deposits:		\$2,059,019.70 (B)
Journal Entries:		\$1,165,220.00 (C)
Payroll:		(\$2,451,029.06) (D)
Ending Balance	7/31/2025	(\$565,056.39)

Bank Balances (Accounts that tie to Cash in the GL)

MSDLAF	CHS	\$623,200.96
US Bank Clearing Account	CHS	\$0.00
MSDLAF	CMS	\$115,206.20
US Bank Clearing Account	CMS	\$0.00
MSDLAF	Flex	\$27,783.05
US Bank Clearing Account	Flex	\$0.00
MSDLAF Liquid Asset	General	\$53,454.00
US Bank Disbursements	General	\$0.00
US Bank Clearing Account	General	\$274,531.32
Total of Accounts that Close to Cash		\$1,094,175.53

Bank Reconciliation

Bank Balance	\$1,094,175.53
Deposits Outstanding	\$85.00
Accounts Payable Checks Outstanding	(\$390,168.04)
Accounts Payable Wires Outstanding	\$0.00
Payroll Checks Outstanding	(\$1,511.54)
Third Party Payroll Wires Outstanding	(\$23,796.12)
Adjustments at the Bank but not in SMART	(\$272,153.56)
Adjustments in SMART but not at the Bank	(\$971,687.66)
Adjustment for Clearing Differences	\$0.00
General Ledger Cash Balance	7/31/2025
	(\$565,056.39)

INVESTMENTS
2025-2026 - FISCAL YEAR

DATE: JULY 2025

<u>INVESTMENT</u>	<u>INTEREST RATE</u>	<u>BANK</u>	<u>MATURITY DATE</u>	<u>INTEREST TO BE EARNED</u>	<u>MONTHLY INTEREST</u>
\$ 2,940.91	0.00%	Ehler's Investment Partners-Debt Serv		-	\$ 1,140.19
\$ 1,735,353.77	0.00%	Pershing Investments		-	\$ 500.27
\$ 7,342,489.38	2.23%	MSD MAX		DAILY	\$ 27,095.54
\$ 9,080,784.06	SUB TOTAL LIQUID ASSET FUNDS				
\$ -		MN TRUST		-	-
\$ -	0.00%	MN TRUST	SEC/DTC		
\$ 722,157.22	2.17%	MN TRUST			\$ 7.75
\$ 9,802,941.28	- TOTAL INVESTMENT VALUE				\$ 28,743.75

TOTAL MONTHLY INTEREST \$ 28,743.75

YTD TOTAL INTEREST AS OF 7/31/25 \$ 28,743.75

=====

\$ 67,100.00 2025-2026 BUDGET

2024-2025 - FISCAL YEAR

\$ 10,555,117.75 - TOTAL INVESTMENT VALUE 7/31/2024	\$	34,757.75	- TOTAL INTEREST EARNED LAST YEAR THRU THIS MONTH
	\$	177,201.02	- TOTAL INTEREST EARNED FOR FISCAL YR 2024-2025

**INVESTMENTS: FUND 06 CONSTRUCTION
2025-2026 - FISCAL YEAR**

DATE: JULY 2025

<u>INVESTMENT</u>	<u>INTEREST RATE</u>	<u>BANK</u>	<u>MATURITY DATE</u>	<u>INTEREST TO BE EARNED</u>	<u>MONTHLY INTEREST</u>
\$ -	0.00%	MN TRUST	CD	\$ -	\$ -
\$ -	0.00%	MN TRUST	CD	\$ -	\$ -
\$ -	0.00%	MN TRUST	TS	\$ -	\$ -
\$ -	0.00%	MN TRUST	TS	\$ -	\$ -
\$ -		MN TRUST	SDA		\$ -
\$ -	0.00%	MN TRUST	SEC/DTC		
\$ 41,385.01	2.17%	MN TRUST	Dividend Reinvest / Bank Fee	\$ 148.12	
		MN TRUST	Trade Int-Security Sale/DTC Maturity	\$ -	
\$ -		EHLERS / Ameritrade-LTFM		\$ -	
\$ 5,821,960.74		EHLERS / Ameritrade CAP FAC			16,183.87
\$ 5,863,345.75		- TOTAL CONSTRUCITON FUND INVESTMENT VALUE			
			TOTAL MONTHLY INTEREST		\$ 16,331.99

YTD TOTAL INTEREST AS OF 7/31/25	\$ 16,331.99	
	=====	
	\$ 75,000.00	2025-2026 BUDGET

2024-2025 - FISCAL YEAR

\$ 5,597,725.02	- TOTAL INVESTMENT VALUE 7/31/2024	\$ 5,491.93	- TOTAL INTEREST EARNED LAST YEAR THRU THIS MONTH
		\$ 118,111.95	- TOTAL INTEREST EARNED FOR FISCAL YR 2024-2025

**INVESTMENTS: FUND 45 OPEB
2025-2026 - FISCAL YEAR**

DATE: JULY 2025

<u>INVESTMENT</u>	<u>INTEREST RATE</u>	<u>BANK</u>	<u>MATURITY DATE</u>	<u>INTEREST TO BE EARNED</u>	<u>MONTHLY INTEREST</u>
\$ 1,668,631.07	0.07%	MN TRUST CD		\$ 1,168.04	\$ -
\$ -	2.75%	MN TRUST CD	9/28/2020	\$ -	\$ -
\$ 379,016.84	2.74%	MN TRUST CD	9/28/2020	\$ 10,385.06	\$ -
\$ -	1.98%	MN TRUST CD	10/1/2020	\$ -	\$ -
\$ -	2.25%	MN TRUST CD	10/1/2020	\$ -	\$ -
\$ -	1.86%	MN TRUST CD	10/16/2020	\$ -	\$ -
\$ -	3.57%	MN TRUST CD	12/7/2020	\$ -	\$ -
\$ -	3.04%	MN TRUST CD	1/28/2021	\$ -	\$ -
\$ -	2.84%	MN TRUST CD	1/28/2021	\$ -	\$ -
\$ -		MN TRUST	Dividend Reinvest / Bank Fee		\$ 5,376.92
		MN TRUST	Trade Interest-Security Sale / DTC		\$ -
\$ 2,721,926.42		ASSOCIATED BANK	Dividend / BankFee / Interest		\$ 30,149.61
\$ -		MID AMERICA			\$ -
<u>\$ 4,769,574.33</u>	- TOTAL INVESTMENT VALUE				
			TOTAL MONTHLY INTEREST		<u>\$ 35,526.53</u>
			YTD TOTAL INTEREST AS OF 7/31/25	\$ 35,526.53	
				=====	
				\$ 300,000.00	2025-2026 BUDGET

2024-2025 - FISCAL YEAR

\$ 4,446,520.71	- TOTAL INVESTMENT VALUE 7/31/2024	\$ 54,996.60	- TOTAL INTEREST EARNED LAST YEAR THRU THIS MONTH
		\$ 103,530.64	- TOTAL INTEREST EARNED FOR FISCAL YR 2024-2025

- Accounts Dashboard
- Activity History
- Statements & Documents
- Organizational Settings
- CONTACT US
 - Secure Contact
 - FAQ

CLOQUET PUBLIC SCHOOLS, ISD# 94

CN

Transfer Amount

[Print Confirmation](#)

\$1,500,000.00

Confirmation #

4305609

Transaction Type

Transfer Between Products

Transfer From

600041 - General Fund
MSDLAF+ MAX Class

Transfer To

MSDLAF+ Liquid Class

Date Scheduled

Oct 16, 2025

[Make Another Transaction](#)

[Done](#)



Independent School District No. 94
Cloquet, Minnesota 55720

Central Administration
302 14th Street • 218-879-6721 • FAX-879-6724
Cloquet Senior High School
1000 18th Street • 218-879-3393 • FAX-879-6494
Cloquet Middle School
2001 Washington Avenue • 218-879-3328 • FAX-879-4175
Churchill Elementary School
515 Granite Street • 218-879-3308 • FAX-879-7034
Washington Elementary School
801 12th Street • 218-879-3369 • FAX-879-3360
Community Education
2001 Washington Avenue • 218-879-1261 • FAX-878-3013
Cloquet Area Alternative Education Programs
302 14th Street • 218-879-0115 • FAX-879-6941
<http://www.isd94.org>

MEMORANDUM

TO: Dr. Michael Cary, Superintendent
FROM: Tom Brenner, Middle School Principal
DATE: November 17, 2025
RE: Recommendation for Employment

I am recommending the employment of Natalie Moran to fill the 6.5 Hours/Day Sped Consistent Support Paraprofessional position at CMS.

RATE OF PAY:	Step One
TOTAL COST:	Contracted
HOURS TO BE WORKED:	6.5 Hours/Day (Monday –Friday)
START DATE:	December 1 st , 2025
LENGTH OF CONTRACT:	Ongoing
BUDGETED CURRENT YEAR:	Yes
POSTED:	Posted, internally and externally
RATIONALE FOR HIRE:	CMS would like to recommend Natalie for its open paraprofessional positions. Natalie has experience working with CMS faculty and students and has always done a professional job working in food service. We are very excited to see what she will do in her new Paraprofessional position.

(Employment is contingent upon Cloquet School Board approval.)

TB:KP



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Cloquet, Minnesota 55720

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MEMORANDUM

TO: Dr. Michael Cary, Superintendent
FROM: Brock Wilton, Building and Ground Director
DATE: 11/25/2025
RE: Recommendation for Hire

I am recommending that Tarynn Bennett be promoted from substitute part time cleaner to the vacant On-Call Cleaner position within the Cloquet School District effective November 25, 2025.

RATE OF PAY:	\$17.50/hr. (Step 2)
HOURS TO BE WORKED:	6.75 hrs./day – 3 Days per Week
START DATE:	11/25/2025
LENGTH OF CONTRACT:	Ongoing
BUDGETED CURRENT YEAR:	Yes
POSTED:	Not posted
RATIONALE FOR HIRE:	To fill the open On Call Cleaner position.

(Employment is contingent upon Cloquet School Board approval.)

Linking school and community to provide life-long learning and success for all.



Independent School District No. 94
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MEMORANDUM

TO: Dr. Michael Cary, Superintendent

FROM: Dr. Marcia Nelson, CAAEP Principal/Targeted Services Coordinator

DATE: 11/20/2025

RE: Recommended Employment: Targeted Services After-School Program for 25/26 School year

I recommend that we hire the following people for the EXCEL Targeted Services positions:

*All hires are contingent on student numbers

Churchill

<u>Teacher</u>	<u>Hours/Week-(Dec.-March)</u>	<u>Rate of Pay</u>
Grade 1 TBD	3	\$38.04 per/hr.
Grade 2 TBD	3	\$38.04 per/hr.
Grade 3 Elinor Cich	3	\$38.04 per/hr.
Grade 4 Lexi Fischer	3	\$38.04 per/hr.
Paraprofessional: Emily McLeod	3	per contract

Washington

<u>Teacher</u>	<u>Hours/Week-(Dec.-March)</u>	<u>Rate of Pay</u>
Grade 1: Sheila Kalstorf	3	\$38.04 per/hr.
Grade 2 Split		
Math Jolene Aho	1.5	\$38.04 per/hr.
Reading Joanne Lattu	1.5	\$38.04 per/hr.
Grade 3 Split		
Math: Jason Godnai	1.5	\$38.04 per/hr.
Reading: Amanda Gustafson	1.5	\$38.04 per/hr.
Grade 4 Jennifer Mackey	3	\$38.04 per/hr.
Paraprofessional: Tracey Poldowski	3	per contract

Budgeted Current Year: Yes

Reason for Hire: To provide instruction to students who qualify for Targeted Services

(Employment is subject to Cloquet School Board Approval)

MN/aj

From the Desk of:

**Paul Riess
Activities Director
Cloquet Senior High School
1000 18th Street
Cloquet, MN 55720
Phone: 218-879-3393
Fax: 218-879-6494**

To: Mary Marciniak, Superintendent Cary, School Board
From: Paul Riess- Activities Director
Re: Robotics assistant and volunteers

Please approve the individuals listed below. These are for individuals who will help with the robotics team.

Levi Belland- Assistant Coach- 11/24/25-5/14/26, \$4189

Jason Mangan- Volunteer
Jesse Buhs- Volunteer
Jason Mondati- Volunteer
Luke Bakkestuen- Volunteer
Michelle Wick- Volunteer

If anyone has any questions regarding these recommendations, please feel free to call me.

PR

From the Desk of:

**Paul Riess
Activities Director
Cloquet Senior High School
1000 18th Street
Cloquet, MN 55720
Phone: 218-879-3393
Fax: 218-879-6494**

To: Mary Marciniak, Superintendent Cary, School Board
From: Paul Riess- Activities Director
Re: Boys Soccer - Added Pay for Volunteer

Please approve the payment for the individual listed below. Initially, this individual was volunteering their time, but essentially ended up helping much more than initially anticipated. This amount in addition to any taxes and benefits will be paid for by the boys soccer activities account so there is no cost to the school district.

Drake Schramm- \$1000

If anyone has any questions regarding this recommendation, please feel free to call me.

PR

From the Desk of:

**Paul Riess
Activities Director
Cloquet Senior High School
1000 18th Street
Cloquet, MN 55720
Phone: 218-879-3393
Fax: 218-879-6494**

To: Mary Marciniak, Superintendent Cary, School Board
From: Paul Riess- Activities Director
Re: Nordic Ski volunteer

Please approve the individual listed below. This is for an individual who will help with the Nordic ski team

Hunter Williams- volunteer

If anyone has any questions regarding this recommendation, please feel free to call me.

PR

HIRE MEMO

TO: Dr. Michael Cary, Superintendent
Cloquet School Board

FROM: Steve Battaglia, Principal Cloquet High School

DATE: November 17, 2025

RE: **CHS Night School - Credit Recovery**

I am asking to hire a teacher to run credit recovery night school at CHS. This proposal is for 2 hours per week of night school. This is to facilitate credit recovery for students who are credit deficient and need credits to graduate. We feel that by offering this on our campus we'll have a better opportunity to connect kids with the credits they need by having a familiar face running the program at our school site. Our program will coordinate with CAAEP and the night school program they run. Revenue is generated as students complete recovered credits - this is designed to be self-sustaining where revenue should out-pace expenses.

Teacher - Lindsay Smith

Hourly Rate - \$38.04

Duration - 2 hours per week through the last week of school

MARSS DISTRICT ADM SERVED REPORT

Cloquet Public School District (0094-01)
ALL SCHOOLS (000)

USING FALL DATA
SCHOOL YEAR 2025-2026
Report from MARSS AB FILES

Edited: 11/13/2025 10:00:15 AM
Printed: 11/14/2025 8:27:27 AM

This report represents data at a preliminary stage and will differ from the state's final verification report.*

A	B	C	D	E	-----Nonresidents-----			I	Shared Time		L	M	N	O	P	Q	R
Grade	Pupil Unit Weight	Inst Days	Length of Day	Residents	Enrollment Options	Tuition	Ineligible	Tribal Contract/Grant	Aid	Tuition	Private Contract	Non-Public/Non-MN	Total Served	Adjusted E+F	% ATT	Count of Students in Column N	Extended ADM
EC	1.00			11.55	.56	4.20							16.31	12.11	5.00	81	
KG	.55			8.00	4.00								12.00	12.00	98.60	12	
KG	1.00			110.38	33.84								144.22	144.22	98.50	149	
01	1.00			118.82	29.84								148.66	148.66	98.80	152	.66
02	1.00			136.41	31.00								167.41	167.41	98.50	173	.54
03	1.00			137.16	35.17								172.33	172.33	98.60	177	.36
04	1.00			148.21	37.00								185.21	185.21	98.70	187	.54
05	1.00			104.55	36.86								141.41	141.41	98.40	146	.42
06	1.00			151.61	39.14								190.75	190.75	98.10	195	
07	1.20			148.43	35.00								183.43	183.43	98.10	187	
08	1.20			144.25	39.20								183.45	183.45	98.30	186	.18
09	1.20			147.25	51.78								199.03	199.03	97.70	213	
10	1.20			141.64	40.43				.40				182.47	182.07	97.30	195	.26
11	1.20			145.36	37.33								182.69	182.69	96.40	207	
11P	1.20			10.55	1.76								12.31	12.31		20	
12	1.20			108.00	27.94								135.94	135.94	95.90	159	.41
12P	1.20			16.07	5.31								21.38	21.38		57	
EC				11.55	.56	4.20							16.31	12.11	5.00		
KG				8.00	4.00								12.00	12.00	98.60		
KG				110.38	33.84								144.22	144.22	98.50		
01-03				392.39	96.01								488.40	488.40	98.60		1.56
04-06				404.37	113.00								517.37	517.37	98.40		.96
07-08				292.68	74.20								366.88	366.88	98.20		.18
09-12				568.87	164.55				.40				733.82	733.42	96.90		.67
TOTAL ADM				1788.24	486.16	4.20			.40				2279.00	2274.40	97.50		
TOTAL WADM				1956.95	532.11	4.20			.48				2493.74	2489.06	106.50		

MARSS DISTRICT ADM SERVED REPORT

Cloquet Public School District (0094-01)
Churchill Elementary (101)

USING FALL DATA
SCHOOL YEAR 2025-2026
Report from MARSS AB FILES

Edited: 11/13/2025 10:00:15 AM
Printed: 11/14/2025 8:27:27 AM

This report represents data at a preliminary stage and will differ from the state's final verification report.*

A Grade	B Pupil Unit Weight	C Inst Days	D Length of Day	E Residents	-----Nonresidents-----			I Tribal Contract/ Grant	Shared Time		L Private Contract	M Non-Public/ Non-MN	N Total Served	O Adjusted E+F	P % ATT	Q Count of Students in Column N	R Extended ADM
					F Enrollment Options	G Tuition	H Ineligible		J Aid	K Tuition							
KA	1.00	165	385	46.19	14.84							61.03	61.03	98.80	64		
KB	.55	83	385	8.00	4.00							12.00	12.00	98.60	12		
01	1.00	167	385	50.00	11.00							61.00	61.00	99.10	61		
02	1.00	167	385	56.19	16.00							72.19	72.19	98.40	73		
03	1.00	167	385	57.00	14.14							71.14	71.14	98.80	72		
04	1.00	167	385	60.19	20.00							80.19	80.19	98.50	81		
KG				8.00	4.00							12.00	12.00	98.60			
KG				46.19	14.84							61.03	61.03	98.80			
01-03				163.19	41.14							204.33	204.33	98.80			
04-06				60.19	20.00							80.19	80.19	98.50			
TOTAL ADM				277.57	79.98							357.55	357.55	98.70			
TOTAL WADM				273.97	78.18							352.15	352.15	97.20			

MARSS DISTRICT ADM SERVED REPORT

Cloquet Public School District (0094-01)
Cloquet Area Alt. Ed. Programs (103)

USING FALL DATA
SCHOOL YEAR 2025-2026
Report from MARSS AB FILES

Edited: 11/13/2025 10:00:15 AM
Printed: 11/14/2025 8:27:27 AM

This report represents data at a preliminary stage and will differ from the state's final verification report.*

A	B	C	D	E	-----Nonresidents-----			I	Shared Time		L	M	N	O	P	Q	R
Grade	Pupil Unit Weight	Inst Days	Length of Day	Residents	Enrollment Options	Tuition	Ineligible	Tribal Contract/Grant	Aid	Tuition	Private Contract	Non-Public/Non-MN	Total Served	Adjusted E+F	% ATT	Count of Students in Column N	Extended ADM
07	1.20	167	380	.97									.97	.97	92.80	1	
08	1.20	167	380	2.58	1.59								4.17	4.17	92.40	5	.18
09	1.20	167	380	3.08	.80								3.88	3.88	91.00	12	
10	1.20	167	380	3.62	1.89								5.51	5.51	83.70	13	
11	1.20	167	380	9.23	3.03								12.26	12.26	85.30	30	
12	1.20	167	380	8.75	4.38								13.13	13.13	79.80	30	.12
12P	1.20	167	380													5	
07-08				3.55	1.59								5.14	5.14	92.50		.18
09-12				24.68	10.10								34.78	34.78	83.60		.12
TOTAL ADM				28.23	11.69								39.92	39.92	84.80		
TOTAL WADM				33.88	14.03								47.90	47.90	101.70		

MARSS DISTRICT ADM SERVED REPORT

Cloquet Public School District (0094-01)
Cloquet Area Alternative (104)

USING FALL DATA
SCHOOL YEAR 2025-2026
Report from MARSS AB FILES

Edited: 11/13/2025 10:00:15 AM
Printed: 11/14/2025 8:27:27 AM

This report represents data at a preliminary stage and will differ from the state's final verification report.*

A	B	C	D	E	-----Nonresidents-----			I	Shared Time		L	M	N	O	P	Q	R
Grade	Pupil Unit Weight	Inst Days	Length of Day	Residents	Enrollment Options	Tuition	Ineligible	Tribal Contract/Grant	Aid	Tuition	Private Contract	Non-Public/Non-MN	Total Served	Adjusted E+F	% ATT	Count of Students in Column N	Extended ADM
01	1.00	0	75												89.40	11	.66
02	1.00	0	75												83.30	9	.54
03	1.00	0	75	.06									.06	.06	76.20	7	.36
04	1.00	0	75												66.70	9	.54
05	1.00	0	75												76.20	7	.42
01-03				.06									.06	.06	84.00		1.56
04-06															70.80		.96
TOTAL ADM				.06									.06	.06	79.10		
TOTAL WADM				.06									.06	.06	79.10		

MARSS DISTRICT ADM SERVED REPORT

Cloquet Public School District (0094-01)
Washington Elementary (105)

USING FALL DATA
SCHOOL YEAR 2025-2026
Report from MARSS AB FILES

Edited: 11/13/2025 10:00:15 AM
Printed: 11/14/2025 8:27:27 AM

This report represents data at a preliminary stage and will differ from the state's final verification report.*

A Grade	B Pupil Unit Weight	C Inst Days	D Length of Day	E Residents	-----Nonresidents-----			I Tribal Contract/ Grant	Shared Time		L Private Contract	M Non-Public/ Non-MN	N Total Served	O Adjusted E+F	P % ATT	Q Count of Students in Column N	R Extended ADM
					F Enrollment Options	G Tuition	H Ineligible		J Aid	K Tuition							
KA	1.00	165	385	64.19	19.00							83.19	83.19	98.30		85	
01	1.00	167	385	68.82	18.84							87.66	87.66	98.60		90	
02	1.00	167	385	80.22	15.00							95.22	95.22	98.70		98	
03	1.00	167	385	80.10	21.03							101.13	101.13	98.60		103	
04	1.00	167	385	88.02	17.00							105.02	105.02	99.00		106	
KG				64.19	19.00							83.19	83.19	98.30			
01-03				229.14	54.87							284.01	284.01	98.60			
04-06				88.02	17.00							105.02	105.02	99.00			
TOTAL ADM				381.35	90.87							472.22	472.22	98.60			
TOTAL WADM				381.35	90.87							472.22	472.22	98.60			

MARSS DISTRICT ADM SERVED REPORT

USING FALL DATA
 SCHOOL YEAR 2025-2026
 Report from MARSS AB FILES

This report represents data at a preliminary stage and will differ from the state's final verification report.*

A	B	C	D	E	-----Nonresidents-----			I	Shared Time		L	M	N	O	P	Q	R
Grade	Pupil Unit Weight	Inst Days	Length of Day	Residents	Enrollment		Ineeligible	Tribal Contract/Grant	Aid	Tuition	Private Contract	Non-Public/Non-MN	Total Served	Adjusted E+F	% ATT	Count of Students in Column N	Extended ADM
EC	1.00	261	0	11.55	.56	4.20							16.31	12.11	5.00	81	
EC				11.55	.56	4.20							16.31	12.11	5.00		
TOTAL ADM				11.55	.56	4.20							16.31	12.11	5.00		
TOTAL WADM				11.55	.56	4.20							16.31	12.11	5.00		

MARSS DISTRICT ADM SERVED REPORT

Cloquet Public School District (0094-01)
 Shared Time (107)

USING FALL DATA
 SCHOOL YEAR 2025-2026
 Report from MARSS AB FILES

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This report represents data at a preliminary stage and will differ from the state's final verification report.*

A	B	C	D	E	-----Nonresidents-----			I	Shared Time		L	M	N	O	P	Q	R
Grade	Pupil Unit Weight	Inst Days	Length of Day	Residents	Enrollment		Ineeligible	Tribal Contract/Grant	Aid	Tuition	Private Contract	Non-Public/Non-MN	Total Served	Adjusted E+F	% ATT	Count of Students in Column N	Extended ADM
01	1.00	167	382														1
02	1.00	167	382														2
03	1.00	167	382														1
07	1.20	167	388														1

01-03

07-08

TOTAL ADM

TOTAL WADM

MARSS DISTRICT ADM SERVED REPORT

Cloquet Public School District (0094-01)
 CAAEP Extended Day Program (108)

USING FALL DATA
 SCHOOL YEAR 2025-2026
 Report from MARSS AB FILES

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 Printed: 11/14/2025 8:27:27 AM

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A	B	C	D	E	-----Nonresidents-----			I	Shared Time		L	M	N	O	P	Q	R
Grade	Pupil Unit Weight	Inst Days	Length of Day	Residents	Enrollment Options	Tuition	Ineligible	Tribal Contract/Grant	Aid	Tuition	Private Contract	Non-Public/Non-MN	Total Served	Adjusted E+F	% ATT	Count of Students in Column N	Extended ADM
10	1.20	261	180	.15									.15	.15	53.20	6	.26
11	1.20	261	180	.51	.18								.69	.69	44.90	14	
12	1.20	261	180	.02	.08								.10	.10	48.90	22	.29
09-12				.68	.26								.94	.94	48.40		.55
TOTAL ADM				.68	.26								.94	.94	48.40		
TOTAL WADM				.82	.31								1.13	1.13	58.40		

MARSS DISTRICT ADM SERVED REPORT

Cloquet Public School District (0094-01)
Cloquet Middle (201)

USING FALL DATA
SCHOOL YEAR 2025-2026
Report from MARSS AB FILES

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This report represents data at a preliminary stage and will differ from the state's final verification report.*

A	B	C	D	E	-----Nonresidents-----			I	Shared Time		L	M	N	O	P	Q	R
Grade	Pupil Unit Weight	Inst Days	Length of Day	Residents	Enrollment Options	Tuition	Ineligible	Tribal Contract/Grant	Aid	Tuition	Private Contract	Non-Public/Non-MN	Total Served	Adjusted E+F	% ATT	Count of Students in Column N	Extended ADM
05	1.00	167	385	104.55	36.86								141.41	141.41	98.50	146	
06	1.00	167	385	151.61	39.14								190.75	190.75	98.10	195	
07	1.20	167	385	147.46	35.00								182.46	182.46	98.10	185	
08	1.20	167	385	141.67	37.61								179.28	179.28	98.50	185	
04-06				256.16	76.00								332.16	332.16	98.30		
07-08				289.13	72.61								361.74	361.74	98.30		
TOTAL ADM				545.29	148.61								693.90	693.90	98.30		
TOTAL WADM				603.12	163.13								766.25	766.25	108.50		

MARSS DISTRICT ADM SERVED REPORT

USING FALL DATA
 SCHOOL YEAR 2025-2026
 Report from MARSS AB FILES

This report represents data at a preliminary stage and will differ from the state's final verification report.*

A Grade	B Pupil Unit Weight	C Inst Days	D Length of Day	E Residents	-----Nonresidents-----			I Tribal Contract/ Grant	Shared Time		L Private Contract	M Non-Public/ Non-MN	N Total Served	O Adjusted E+F	P % ATT	Q Count of Students in Column N	R Extended ADM
					F Enrollment Options	G Tuition	H Ineligible		J Aid	K Tuition							
09	1.20	167	385	144.17	50.98							195.15	195.15	97.90	209		
10	1.20	167	385	137.87	38.54			.40				176.81	176.41	97.90	185		
11	1.20	167	385	135.62	34.12							169.74	169.74	97.40	179		
11P	1.20	167	385	10.55	1.76							12.31	12.31		20		
12	1.20	167	385	99.23	23.48							122.71	122.71	97.90	128		
12P	1.20	167	385	16.07	5.31							21.38	21.38		52		
09-12				543.51	154.19			.40				698.10	697.70	97.70			
TOTAL ADM				543.51	154.19			.40				698.10	697.70	97.70			
TOTAL WADM				652.21	185.03			.48				837.72	837.24	117.30			

2025-2026 Student Enrollment Report

5/30/2025	Dates	9/4	9/18	10/8	10/22	11/5	11/19												
CHURCHILL																			
19	Early Five/Dev Kindergarten	11	12	12	12	12	12												
61	Kindergarten - All Day	65	61	61	61	61	61												
67	First Grade	61	61	61	61	61	61												
65	Second Grade	73	73	73	73	72	72												
79	Third Grade	72	72	72	71	71	71												
55	Fourth Grade	81	81	81	80	80	80												
346	TOTAL CHURCHILL	363	360	360	358	357	357	0	0	0	0	0	0	0	0	0	0	0	0
WASHINGTON																			
95	Kindergarten - All Day	88	86	84	83	83	83												
102	First Grade	92	91	91	89	87	87												
107	Second Grade	99	98	96	95	95	95												
105	Third Grade	104	103	102	102	102	101												
84	Fourth Grade	108	107	106	105	105	105												
493	TOTAL WASHINGTON	491	485	479	474	472	471	0	0	0	0	0	0	0	0	0	0	0	0
839	TOTAL ELEMENTARY	854	845	839	832	829	828	0	0	0	0	0	0	0	0	0	0	0	0
	Open Enrollment-Elementary																		
MIDDLE SCHOOL																			
186	Fifth Grade	145	143	142	141	141	141												
181	Sixth Grade	194	194	192	191	191	189												
174	Seventh Grade	188	186	184	183	184	184												
193	Eighth Grade	183	183	182	182	181	181												
734	TOTAL MIDDLE SCHOOL	710	706	700	697	697	695	0	0	0	0	0	0	0	0	0	0	0	0
	Open Enrollment-CMS																		
HIGH SCHOOL																			
184	Ninth Grade	208	208	204	204	193	195												
196	Tenth Grade	182	184	182	182	181	181												
175	Eleventh Grade	197	198	196	194	191	191												
173	Twelfth Grade	179	179	179	178	176	176												
728	TOTAL HIGH SCHOOL	766	769	761	758	741	743	0	0	0	0	0	0	0	0	0	0	0	0
	Open Enrollment-CHS																		
2301	TOTAL HK-12	2330	2320	2300	2287	2267	2266	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL OPEN ENROLLMENT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CAAEP- FULL-TIME																			
61	High School (grades 9-12)	75	74	70	68	77	75												
10	Junior High (grades 6-8)	3	4	4	4	5	6												
71	TOTAL CAAEP-Full-Time	78	78	74	72	82	81	0	0	0	0	0	0	0	0	0	0	0	0
** CAAEP - PART-TIME																			
	EDHS																		
	Extended Programming																		
	Targeted Services																		
2372	GRAND TOTAL	2408	2398	2374	2359	2349	2347	0	0	0	0	0	0	0	0	0	0	0	0

*12th grade reflects their last day of school

** NOT included in totals.

CLOQUET PUBLIC SCHOOLS
EXECUTIVE AUDIT SUMMARY (EAS)
JUNE 30, 2025



**CLOQUET PUBLIC SCHOOLS
TABLE OF CONTENTS
JUNE 30, 2025**

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FORMAL REQUIRED COMMUNICATIONS	2
APPENDIX A	
FINANCIAL TRENDS OF YOUR DISTRICT	8

**EXECUTIVE AUDIT SUMMARY (EAS) FOR
CLOQUET PUBLIC SCHOOLS
YEAR ENDED JUNE 30, 2025**

We prepared this Executive Audit Summary and Management Report in conjunction with our audit of the District's financial records for the year ended June 30, 2025.

Audit Opinion

The financial statements are fairly stated. We issued what is known as an unmodified (i.e. "clean") audit report.

Internal Control Over Financial Reporting

No findings were reported regarding internal control over financial reporting.

Yellow Book Compliance Findings

No compliance issues were reported in our review of laws, regulations, contracts, and grants that could have significant financial implications to the District.

Single Audit Opinion

No Uniform Grant Guidance single audit findings were noted.

Minnesota Legal Compliance

No Minnesota legal compliance findings were noted.



FORMAL REQUIRED COMMUNICATIONS

Board of Education
Cloquet Public Schools
Cloquet, Minnesota

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of (the District) as of and for the year ended June 30, 2025, and have issued our report thereon dated November 14, 2025. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America, *Government Auditing Standards*, and Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as well as certain information related to the planned scope and timing of our audit in our engagement agreement dated May 28, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Significant audit findings or issues

Qualitative aspects of accounting practices

Accounting policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 1 to the financial statements.

As described in Note 1, the school changed accounting policies related to Compensated Absences by adopting Statement of Governmental Accounting Standards Board (GASB Statement) No. 101, *Compensated Absences*, in the year ended June 30, 2025. There was no material impact on the District's net position and change in net position as a result of the adoption of this accounting standard.

We noted no transactions entered into by the 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

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. There were no accounting estimates affecting the financial statements which were particularly sensitive or required substantial judgments by management.

Financial statement disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no particularly sensitive financial statement disclosures.

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.

Uncorrected misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. As a result of implementing GASB Statement No. 101, Compensated Absences, we determined that prior year liabilities were understated by \$123,667, leading to an overstatement of net position by the same amount in the governmental activities opinion unit in the prior year as well as an overstatement of current year compensated absences expenses by the same amount. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Uncorrected misstatements or the matters underlying uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even if management has concluded that the uncorrected misstatements are immaterial to the financial statements under audit.

Corrected misstatements

Management did not identify, and we did not notify them of any financial statement misstatements detected as a result of audit procedures.

Disagreements with management

For purposes of this communication, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

Management representations

We have requested certain representations from management that are included in the management representation letter dated November 14, 2025.

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 District's financial statements or a determination of the type of auditors' 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.

Significant issues discussed with management prior to engagement

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

Required supplementary information

With respect to the required supplementary information (RSI) accompanying the financial statements, we made certain inquiries of management about the methods of preparing the RSI, including whether the RSI has been measured and presented in accordance with prescribed guidelines, whether the methods of measurement and preparation have been changed from the prior period and the reasons for any such changes, and whether there were any significant assumptions or interpretations underlying the measurement or presentation of the RSI. We compared the RSI for consistency with management's responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements. Because these limited procedures do not provide sufficient evidence, we did not express an opinion or provide any assurance on the RSI.

Supplementary information in relation to the financial statements as a whole

With respect to the Schedule of Expenditures of Federal Awards, the Nonmajor Governmental Funds Combining Balance Sheet and Combining Statement of Revenues, Expenditures and Changes in Fund Balance, the Food Service Fund Budgetary Comparison Information, the Community Service Fund Budgetary Comparison Information, and the Uniform Financial Accounting and Reporting Standards Compliance Table (the supplementary information) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, 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 or the reasons for such changes, 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. We have issued our report thereon dated November 14, 2025.

Other information included in annual reports

Other information (financial or nonfinancial information other than the financial statements and our auditors' report thereon) is being included in your annual report and is comprised of the introductory section. Our responsibility for other information included in your annual report does not extend beyond the financial information identified in our opinion on the financial statements. We have no responsibility for determining whether such other information is properly stated and do not have an obligation to perform any procedures to corroborate other information contained in your annual report. We are required by professional standards to read the other information included in your annual report and consider whether a material inconsistency exists between the other information and the financial statements because the credibility of the financial statements and our auditors' report thereon may be undermined by material inconsistencies between the audited financial statements and other information. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report. Our auditors' report on the financial statements includes a separate section, "Other Information," which states we do not express an opinion or any form of assurance on the other information included in the annual report. We did not identify any material inconsistencies between the other information and the audited financial statements.

Board of Education
Cloquet Public Schools

* * *

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

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Rochester, Minnesota
November 14, 2025

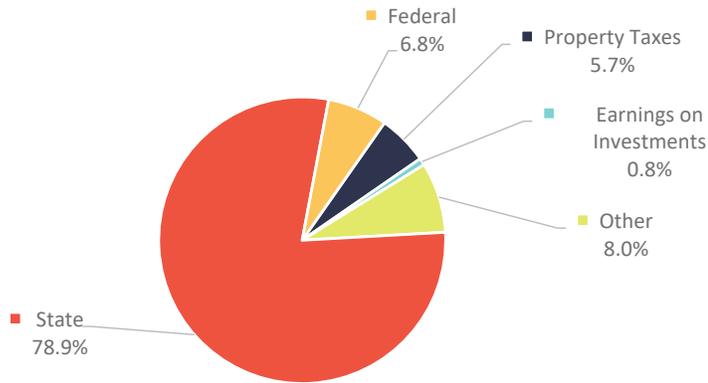
APPENDIX A

FINANCIAL TRENDS OF YOUR DISTRICT

The following graphs reflect financial trends of Cloquet Public Schools. Information related to fund balances were obtained from current and prior year audit reports.

General Fund Revenue by Source Fiscal Year Ended June 30, 2025

\$40,618,248



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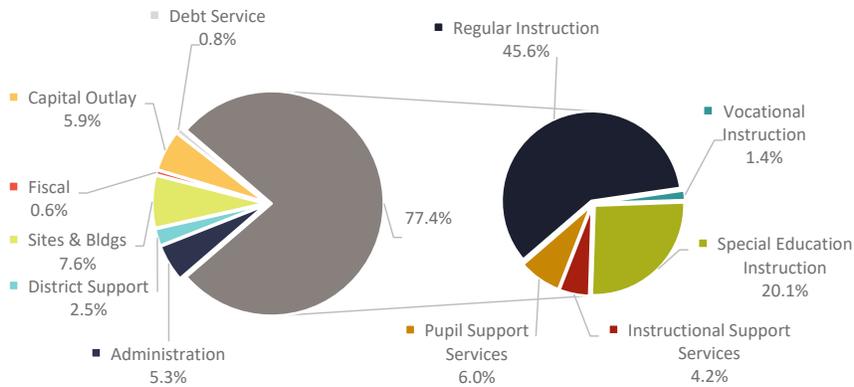


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General Fund Expenditures by Program Fiscal Year Ended June 30, 2025

\$42,955,338



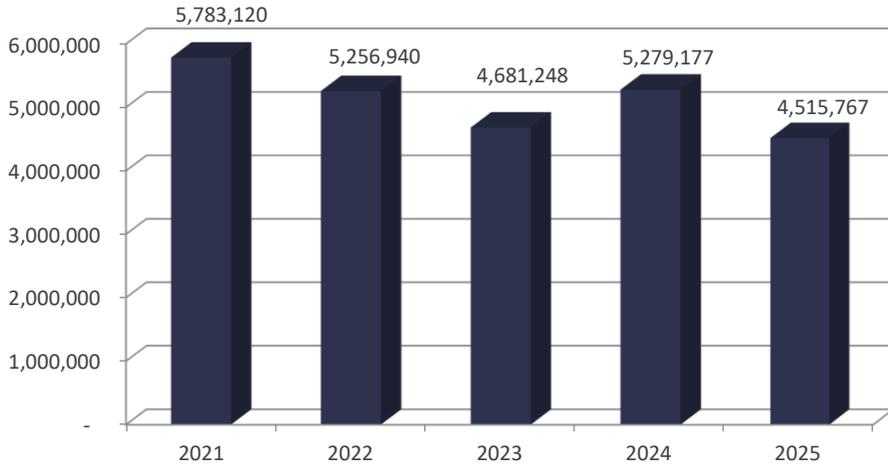
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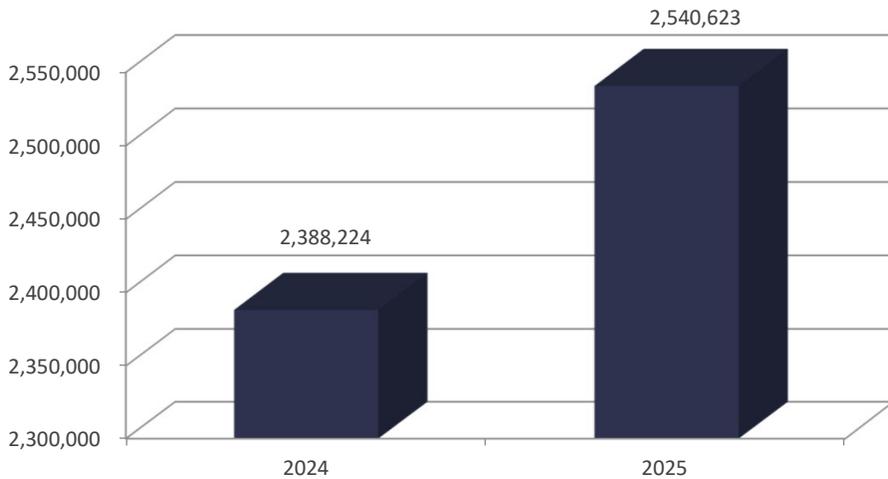
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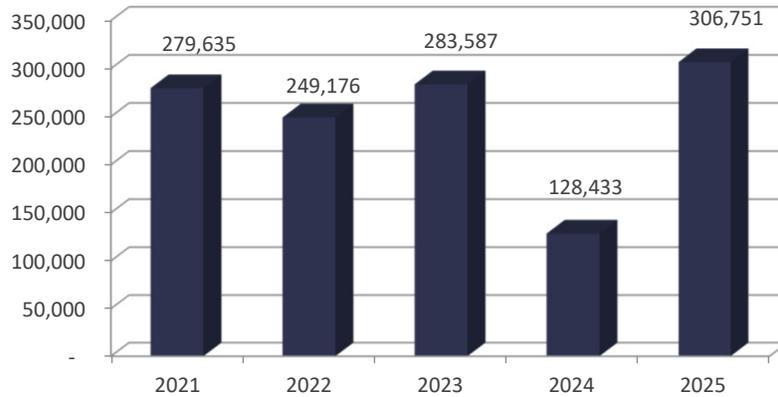
General Fund- Unassigned Fund Balance



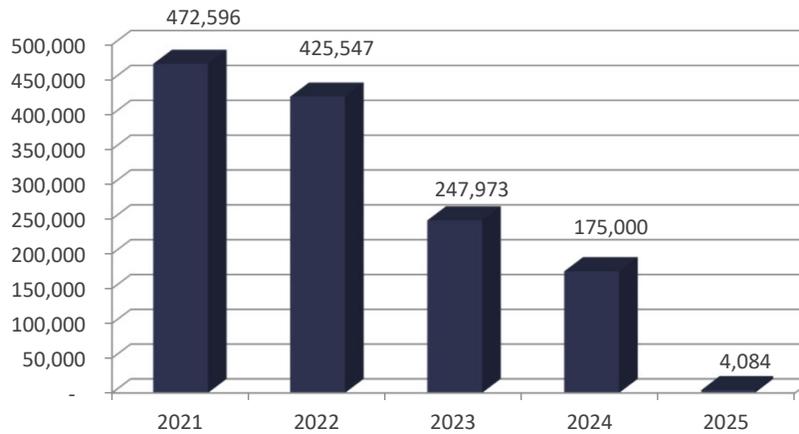
General Fund- Committed/Assigned Fund Balance



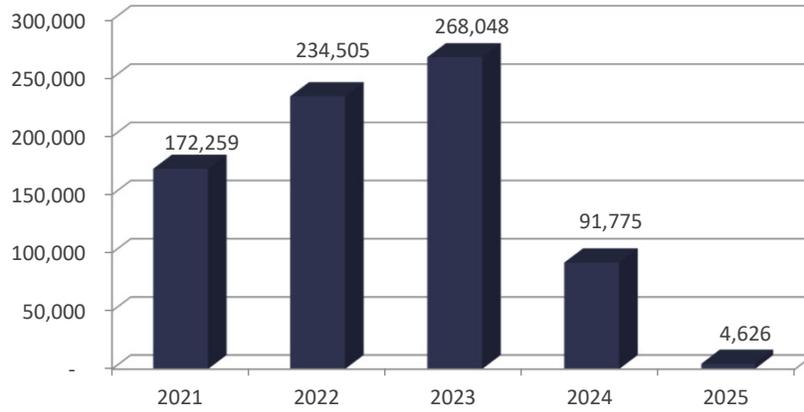
General Fund- Restricted Fund Balances (Excluding Capital Related)



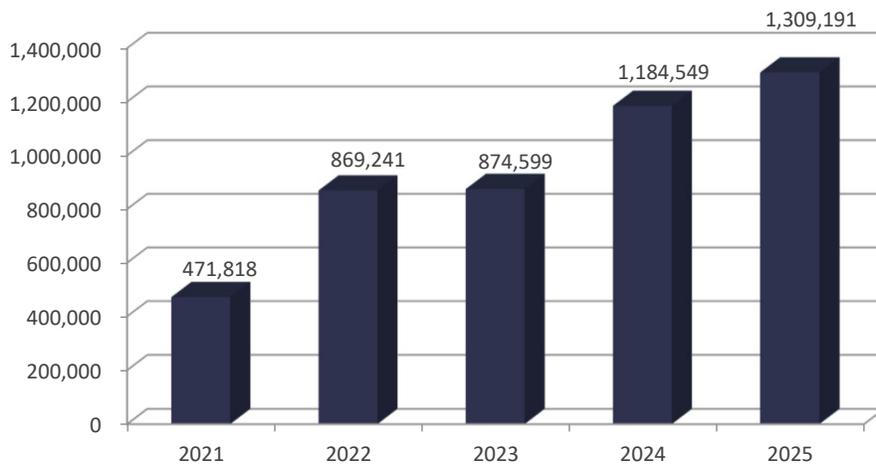
General Fund- Operating Capital



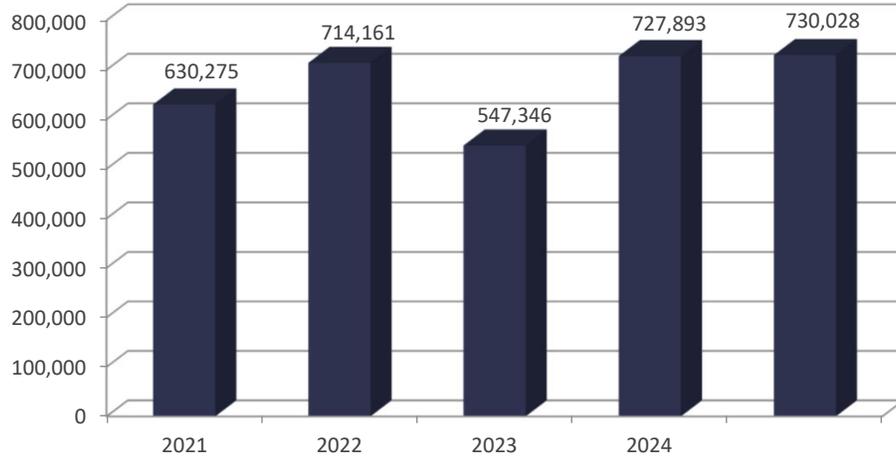
General Fund- LTFM



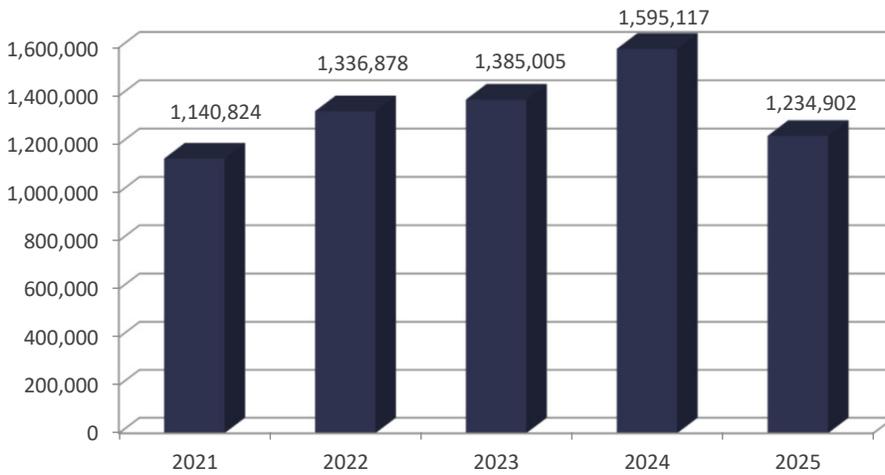
Food Service Fund Balance



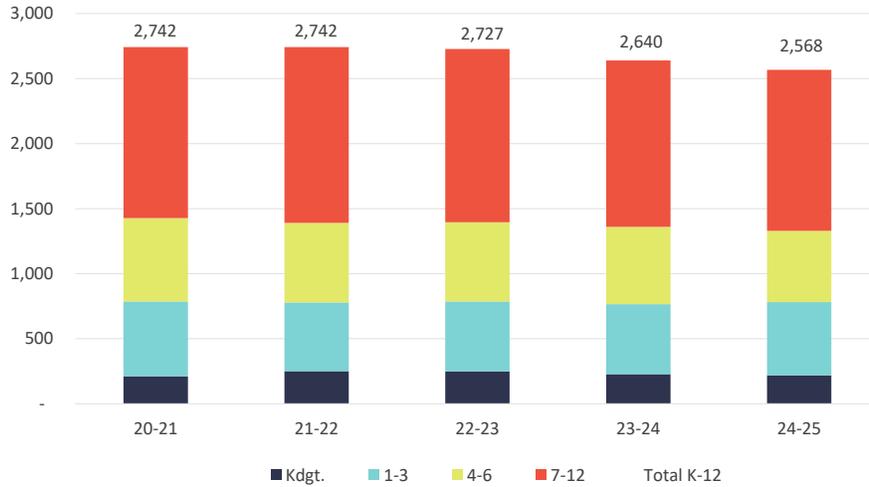
Community Education Fund Balance



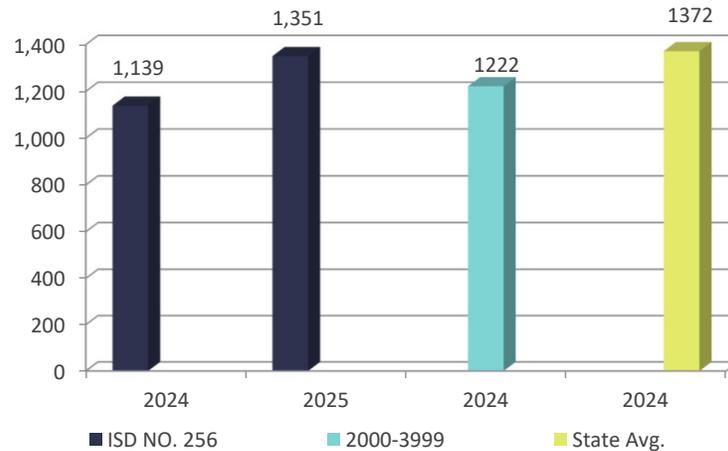
Debt Service Fund Balance



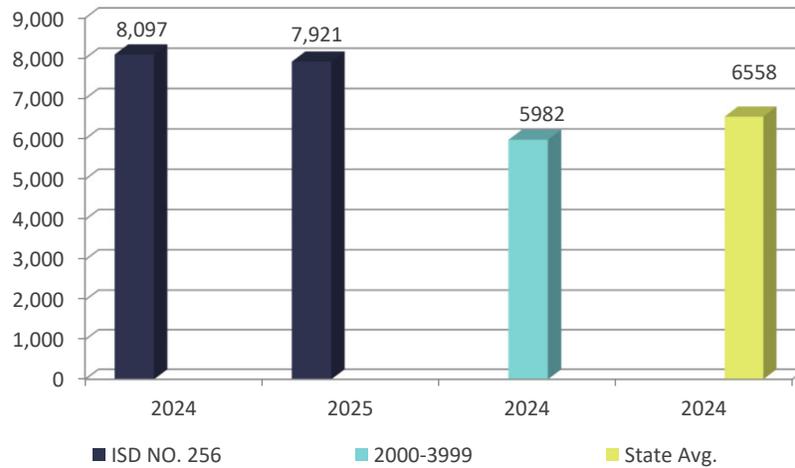
Five-Year Enrollment Trend



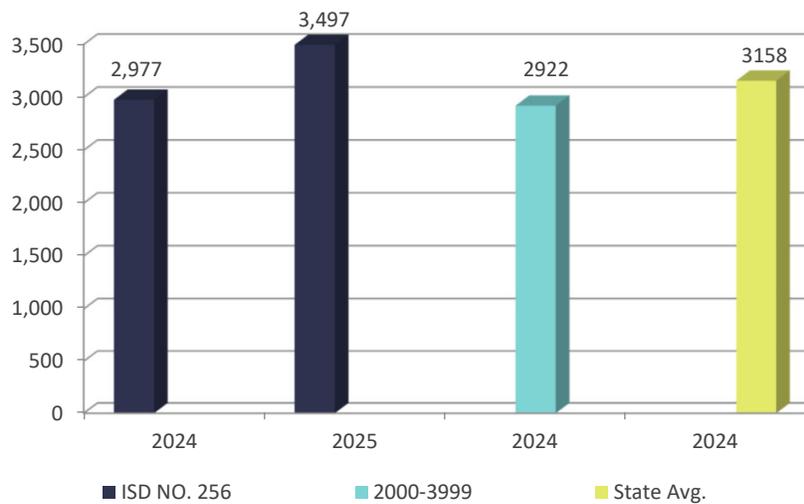
District & School Administration & Support Services



Regular Instruction



Special Education Instruction





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CLOQUET PUBLIC SCHOOLS
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2025



**CLOQUET PUBLIC SCHOOLS
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INTRODUCTORY SECTION

**CLOQUET PUBLIC SCHOOLS
BOARD OF EDUCATION AND ADMINISTRATION
YEAR ENDED JUNE 30, 2025**

BOARD OF EDUCATION

Nate Sandman	Chair
Melissa Juntunen	Clerk
David Battaglia	Treasurer
Gary Huard	Director
LeAnn Butler	Director
Nichole Diver	Director

ADMINISTRATION

Michael Cary	Superintendent
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FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

Board of Education
Cloquet Public Schools

Cloquet, Minnesota

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Cloquet Public Schools (the District), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows 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*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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 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.

Auditors' 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 auditors' 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 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 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, the General Fund budgetary comparison information, the Schedule of Changes in the District's Total OPEB Liability and Related Ratios, the Schedule of the District's Proportionate Share of the Net Pension Liability and the Schedule of District Pension Contributions 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 GAAS, 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 District's basic financial statements. The nonmajor governmental funds combining balance sheet and combining statement of revenues, expenditures and changes in fund balances, the Food Service Fund budgetary comparison information, the Community Service Fund budgetary comparison information and the Uniform Financial Accounting and Reporting Standards Compliance Table are presented for purposes of additional analysis and are 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 GAAS. In our opinion, the nonmajor governmental funds combining balance sheet and combining statement of revenues, expenditures and changes in fund balances, the Food Service Fund budgetary comparison information, the Community Service Fund budgetary comparison information and the Uniform Financial Accounting and Reporting Standards Compliance Table are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 14, 2025, on our consideration of the 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 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 the District's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Rochester, Minnesota
November 14, 2025

REQUIRED SUPPLEMENTARY INFORMATION

**CLOQUET PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025**

This section of Independent School District No. 94's annual financial report presents our discussion and analysis of the District's financial performance during the fiscal year that ended on June 30, 2025. Please read it in conjunction with the District's financial statements, which immediately follows this section.

FINANCIAL HIGHLIGHTS

Key financial highlights for fiscal year 2024-25 include the following:

- The assets and deferred outflows of resources of the School were less than its liabilities and deferred inflows of resources at the close of the most recent fiscal year as shown in the summary of net position on the following pages.
- The School's total net position increased as shown in the summary of changes in net position on the following pages.
- As of the close of the current fiscal year, the School's governmental fund balances are shown in the Financial Analysis of the School's funds section of the MD&A. The total fund balance decreased in comparison with the prior year. This decrease was primarily related to revenue and expenditures less than budgeted.
- At the end of the current fiscal year, unassigned fund balance for the General fund, as shown in the financial analysis of the School's funds section, decreased from the prior year.

OVERVIEW OF THE FINANCIAL STATEMENTS

The annual report consists of the following:

- Management's Discussion and Analysis;
- Basic financial statements, including the government-wide financial statements, fund financial statements, and the notes to the financial statements;
- Required supplementary information; and
- Supplementary information

The basic financial statements include two kinds of statements that present different views of the District:

- **Government-Wide Financial Statements** – The government-wide financial statements, including the Statement of Net Position and Statement of Activities, are designed to provide short-term and long-term information about the District's overall financial status, using accounting methods similar to those used by private sector companies.
- **Fund Financial Statements** – The fund financial statements focus on individual parts of the District, reporting the District's operation in more detail than the government-wide financial statements. The District maintains three groups of fund financial statements:

Governmental Funds Statements – Governmental funds statements review how basic services such as regular and special education were financed in the short-term as well as what remains for future spending.

**CLOQUET PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fiduciary Funds Statements – Fiduciary funds statements provide information about the financial relationships in which the District acts solely as a trustee or agent for the benefit of others to whom the resources belong.

The financial statements also include notes that explain some of the information in the statements and provide more detailed data.

GOVERNMENT-WIDE STATEMENTS

The Government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources. All of the 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 District's net position and how they have changed. Net Position, the difference between the District's assets and liabilities and deferred inflows of resources, is one way to measure the District's financial health or position.

- Over time, increases or decreases in the District's net position are an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the overall health of the District, you need to consider additional nonfinancial factors such as changes in the District's property tax base and the condition of school buildings and other facilities.

The fund financial statements provide more detailed information about the District's funds - focusing on its most significant or "major" funds - not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs:

- Some funds are required by State law and by bond covenants.
- The District establishes other funds to control and manage money for particular purposes.

The District maintains two kinds of funds:

- **Governmental Funds** – Most of the District's basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the district-wide statements, we provide additional information at the bottom of the governmental funds statements that explain the relationship (or differences) between them.

**CLOQUET PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025**

GOVERNMENT-WIDE STATEMENTS (CONTINUED)

- **Fiduciary Funds – *Fiduciary funds*** – The District is the trustee, or *fiduciary*, for assets that belong to others, such as the custodial funds and the other postemployment benefit trust fund. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. All of the District's fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. We exclude these activities from the district-wide financial statements because the District cannot use these assets to finance its operations.

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Net Position. The District's total net position from Governmental activities was a negative \$2,109,477 on June 30, 2024. (See Table A-1) This represents an increase in net position of \$1,350,579.

**Table A-1
The District's Net Position**

	Governmental Activities as of June 30,		Percentage Change
	2025	2024	
Assets:			
Current and Other Assets	\$ 29,564,789	\$ 30,639,209	(3.51)%
Capital Assets	62,399,409	63,616,802	(1.91)
Total Assets	<u>91,964,198</u>	<u>94,256,011</u>	(2.43)
Deferred Outflows of Resources	8,077,528	6,828,788	18.29
Liabilities:			
Current Liabilities	12,240,670	11,248,570	8.82
Long-Term Liabilities	72,541,862	82,489,897	(12.06)
Total Liabilities	<u>84,782,532</u>	<u>93,738,467</u>	(9.55)
Deferred Inflows of Resources	<u>17,443,594</u>	<u>10,881,311</u>	60.31
Net Position:			
Net Investment in Capital Assets	12,762,920	13,658,325	(6.56)
Restricted	2,714,513	3,748,123	(27.58)
Unrestricted	(17,661,833)	(20,941,427)	(15.66)
Total Net Position	<u>\$ (2,184,400)</u>	<u>\$ (3,534,979)</u>	(38.21)

**CLOQUET PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025**

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE (CONTINUED)

The District's net position reflects its net investment in capital assets (e.g., land, buildings and furniture and equipment). The restricted category of the District's net position represents those resources that are restricted as to how they may be used, such as state mandated reserves, capital assets acquisition and debt service payments.

You will note that our total net position was-\$3,534,979 in 2023-24. The increase in the unrestricted net position is primarily due to the changes in actuarial assumptions of the Minnesota Teachers Retirement Association (TRA) pension liability.

Total revenues surpassed expenses, increasing net position \$1,350,579 over the prior year.

**Table A-2
Change in Net Position**

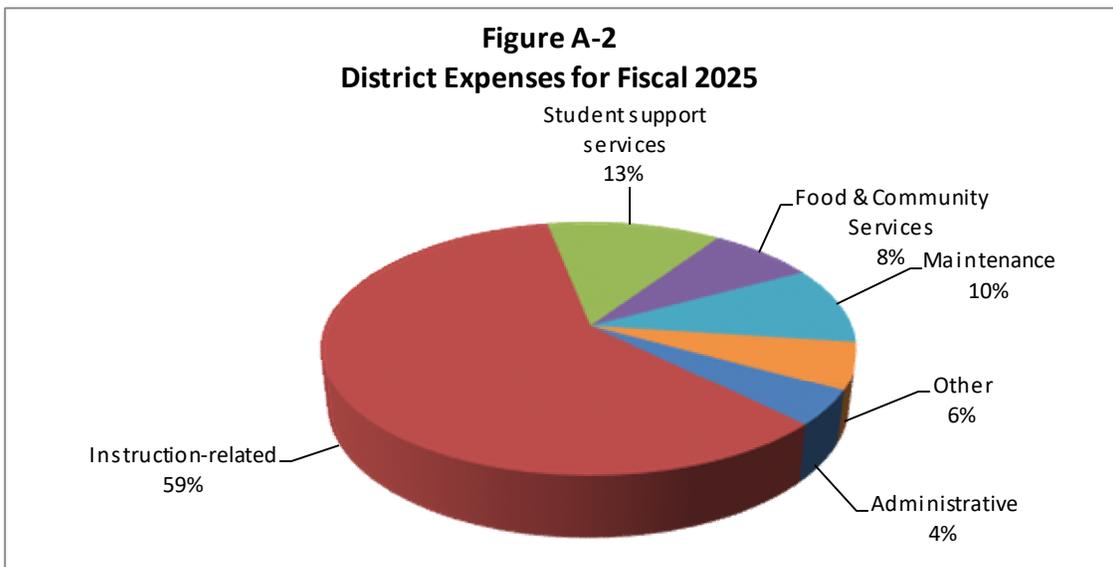
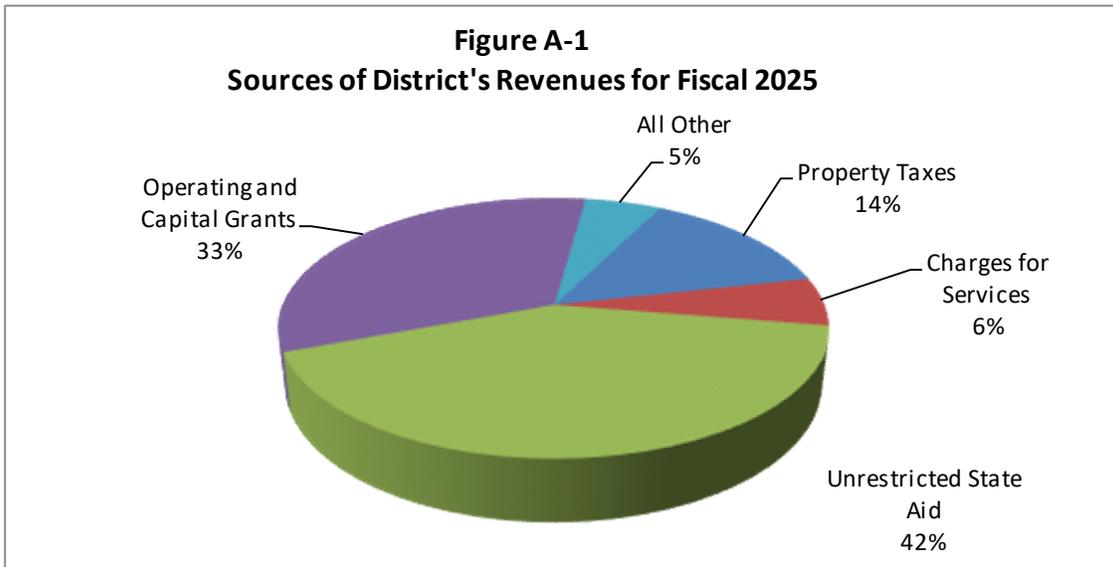
	Governmental Activities for the Fiscal Year Ended June 30,		Percentage Change
	2025	2024	
Revenues			
Program Revenues:			
Charges for Services	\$ 3,075,451	\$ 3,279,523	(6.22)%
Operating Grants and Contributions	16,331,787	17,937,714	(8.95)
Capital Grants and Contributions	485,960	526,780	(7.75)
General Revenues:			
Property Taxes	7,176,885	7,404,056	(3.07)
Unrestricted State Aid	21,335,000	22,924,446	(6.93)
Investment Earnings	789,054	2,330,654	(66.14)
Other	1,938,795	-	-
Total Revenues	<u>51,132,932</u>	<u>54,403,173</u>	(6.01)
Expenses			
Administration	2,203,741	1,898,917	16.05
District Support Services	1,466,576	973,949	50.58
Regular Instruction	20,654,364	24,689,209	(16.34)
Vocational Education Instruction	576,930	592,727	(2.67)
Special Education Instruction	8,362,425	7,408,890	12.87
Instructional Support Services	2,168,956	2,232,457	(2.84)
Pupil Support Services	2,591,592	2,511,616	3.18
Sites and Buildings	4,973,440	1,428,261	248.22
Fiscal and Other Fixed Cost Programs	272,884	208,662	30.78
Food Service	1,674,723	1,545,324	8.37
Community Service	2,144,374	2,225,060	(3.63)
Interest and Fiscal Charges on Long-Term Liabilities	2,692,348	1,954,349	37.76
Total Expenses	<u>49,782,353</u>	<u>47,669,421</u>	4.43
Change in Net Position	1,350,579	6,733,752	
Net Position - Beginning of Year	<u>(3,534,979)</u>	<u>(10,268,731)</u>	
Net Position - End of Year	<u>\$ (2,184,400)</u>	<u>\$ (3,534,979)</u>	

**CLOQUET PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025**

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE (CONTINUED)

Changes in net position. The District's total revenues were \$51,132,932 for the year ended June 30, 2025. Property taxes and state formula aid accounted for 56% of total revenue for the year. (See Figure A-1). Another 39% came from program revenues. Investment earnings and other general revenues accounted for 5% of total revenue for the year.

The total cost of all programs and services was \$49,782,353. The District's total expenses are predominantly related to educating and supporting students (72%) (See Figure A-2.) The administrative activities of the District accounted for 4% of total expenses.



**CLOQUET PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025**

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE (CONTINUED)

- The cost of all governmental activities this year was \$49,782,353 which is \$2,112,932 or 4.43% more than the prior year.
- Some of the expenses were paid by the patrons of the District's programs.

**Table A-3
Program Expenses and Net Cost of Services**

	Total Cost of Services		Percentage Change	Net Cost of Services		Percentage Change
	2025	2024		2025	2024	
Administration	\$ 2,203,741	\$ 1,898,917	16.05 %	\$ 1,544,787	\$ 1,898,917	(18.65)%
District Support Services	1,466,576	973,949	50.58	1,466,576	973,749	50.61
Regular Instruction	20,654,364	24,689,209	(16.34)	12,416,059	13,624,125	(8.87)
Vocational Education Instruction	576,930	592,727	(2.67)	576,930	510,605	12.99
Special Education Instruction	8,362,425	7,408,890	12.87	2,350,207	890,469	163.93
Instructional Support Services	2,168,956	2,232,457	(2.84)	1,891,234	802,478	135.67
Pupil Support Services	2,591,592	2,511,616	3.18	2,591,592	1,463,883	77.04
Sites and Buildings	4,973,440	1,428,261	248.22	3,841,283	901,481	326.11
Fiscal and Other Fixed Cost Programs	272,884	208,662	30.78	272,884	208,662	30.78
Food Service	1,674,723	1,545,324	8.37	(82,409)	(287,201)	(71.31)
Community Service	2,144,374	2,225,060	(3.63)	327,664	37,776	767.39
Interest and Fiscal Charges on Long-Term Liabilities	2,692,348	1,954,349	37.76	2,692,348	1,954,349	37.76
Total	<u>\$ 49,782,353</u>	<u>\$ 47,669,421</u>	4.43	<u>\$ 29,889,155</u>	<u>\$ 22,979,293</u>	30.07

GENERAL FUND

The General Fund includes the primary operations of the District in providing educational services to students from Kindergarten through grade 12 including pupil transportation activities and capital outlay projects.

Funding for Minnesota school districts is largely driven by enrollment. Over the last five years, the District's enrollment has declined slightly in the number of students. Based on past historical trends and using a traditional cohort survival technique, the District anticipates that the total number of students will continue to decline slightly.

The following schedule presents a summary of General Fund Revenues.

**Table A-4
General Fund Revenues**

	Year Ended		Change	
	June 30, 2025	June 30, 2024	Increase (Decrease)	Percent Change
Local Sources:				
Property Taxes	\$ 2,295,689	\$ 2,522,409	\$ (226,720)	(9.0)%
Earnings on Investments	322,377	639,240	(316,863)	(49.6)
Other	3,236,126	3,722,268	(486,142)	(13.1)
State Sources	32,019,022	32,046,490	(27,468)	(0.1)
Federal Sources	2,745,034	4,389,872	(1,644,838)	(37.5)
Total General Fund Revenue	<u>\$ 40,618,248</u>	<u>\$ 43,320,279</u>	<u>\$ (2,702,031)</u>	(6.2)

**CLOQUET PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025**

GENERAL FUND (CONTINUED)

Total General Fund Revenues decreased by \$2,702,031 or 6.2% from the previous year. This decrease is related to decrease in overall student enrollment. Other sources and federal revenue decreased due to reduction in grant funds and the ending of the federal relief funds. Basic general education revenue is determined by multiple state formulas, largely enrollment driven, and consists of an equalized mix of property tax and state aid revenue.

The following schedule presents a summary of General Fund expenditures.

**Table A-5
General Fund Expenditures**

	Year Ended		Amount of Increase (Decrease)	Percent Increase (Decrease)
	June 30, 2025	June 30, 2024		
Salaries	\$ 23,583,156	\$ 23,627,882	\$ (44,726)	(0.2)%
Employee Benefits	8,146,111	7,794,562	351,549	4.5
Purchased Services	6,050,958	6,182,645	(131,687)	(2.1)
Supplies and Materials	2,147,883	2,721,676	(573,793)	(21.1)
Capital Expenditures	2,518,117	2,236,587	281,530	12.6
Other Expenditures	509,113	926,017	(416,904)	(45.0)
Total Expenditures	<u>\$ 42,955,338</u>	<u>\$ 43,489,369</u>	<u>\$ (534,031)</u>	(1.2)

Total General Fund expenditures decreased \$534,031 or 1.2%. The District saw decreased expenditures in most categories. Employee benefits increased due to the phased statutory increases from TRA. The District saw decreased capital expenditures due to emphasis on bond funded projects.

General Fund Budgetary Highlights

The District is required to adopt an operating budget prior to the beginning of its fiscal year (July 1), referred to as the preliminary budget. Over the course of the year, the District chose to revise the preliminary budget to account for changes in estimates that were used in planning the preliminary budget.

**CLOQUET PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025**

GENERAL FUND (CONTINUED)

General Fund Budgetary Highlights (Continued)

The District's final budget for the General Fund anticipated that revenues and other financing sources would be less than expenditures by \$305,145. The actual results show revenues and other financing sources were less than expenditures by \$698,832.

- Actual revenues and other financing sources were \$2,171,080 more than expected. This was primarily related spending down carry over funds from previous years and additional special education funding.
- Actual expenditures were \$2,564,767 more than expected. This was primarily related to additional staff being hired for needs mostly in special education, and spending down some restricted fund balances.

**Table A-6
General Fund Budget to Actual**

	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Final Budget</u>	<u>Percent Over (Under)</u>
Revenue and Other Financing Sources	\$ 40,085,426	\$ 42,256,506	\$ 2,171,080	5.1 %
Expenditures and Other Financing Uses	40,390,571	42,955,338	2,564,767	6.0
Total	<u>\$ (305,145)</u>	<u>\$ (698,832)</u>	<u>\$ (393,687)</u>	

CAPITAL PROJECTS FUND

The Capital Projects Fund accounts for revenues and expenditures related to the school district's long-term capital and facility projects that are funded by the sale of bonds or capital loans. The Capital Project Fund includes activity related to our 2024A Facilities Maintenance Bonds that were issued to continue our maintenance according to our 10-year Long Term Facility Maintenance plan.

DEBT SERVICE FUND

The Debt Service Fund exists to service the principal and interest payments on long-term debt issued by the district to construct school facilities or acquire school equipment. Annual levies will provide revenue at a rate of 105% of pending debt service payments for a fiscal year. This rate is specified in statute to ensure that principal and interest payments can be made as scheduled even if there are late property tax payments or delinquencies that may arise.

The Debt Service Fund Balance (General and OPEB) decreased by 375,555 in 2024-2025. The Minnesota Department of Education monitors fund balances in the Debt Service Fund and limits the amount of funds that can be carried forward. If the fund balance gets too high, future levy authority will be reduced in order to reduce the debt service fund balance to a reasonable level. The June 30, 2025, fund balance of \$1,343,733 plus future levies that include an additional 5% levy to cover late or delinquent property tax payments will provide adequate cash flow for timely payment of principal and interest.

**CLOQUET PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal year 2025, the District had invested \$62,399,409 in a broad range of capital assets, including school buildings; land, technology equipment, and other equipment for various instructional programs (see Table A-7). The capital assets for Right-to-Use Equipment assets and accumulated amortization relates to the implementation of Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases* in fiscal year 2021-22. The change in capital assets for Right-to-Use Software assets and accumulated amortization relates to the implementation of Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements* in fiscal year 2023-23. Total accumulated depreciation and amortization as of June 30, 2025 was \$40,910,981. The current year depreciation and amortization expense for Governmental Activities totaled \$1,078,839. More detailed information about capital assets can be found in Note 3 to the financial statements.

**Table A-7
Capital Assets**

	2025	2024	Percentage Change
Land	\$ 1,365,665	\$ 1,365,665	-
Construction in Progress	333,632	-	-
Land Improvements	8,016,327	7,970,673	0.6
Buildings and Improvements	86,623,594	86,551,653	0.1
Equipment	4,332,241	4,104,396	5.6
Less: Accumulated Depreciation	(40,910,981)	(37,763,900)	8.3
Right-to-Use Building	2,029,248	1,718,216	18.1
Right-to-Use Equipment	1,688,522	944,816	-
Less: Accumulated Amortization	(1,078,839)	(1,274,717)	(15.4)
Total District Capital Assets	<u>\$ 62,399,409</u>	<u>\$ 63,616,802</u>	(1.9)

Long-Term Liabilities

For the fiscal year ended June 30, 2025, the District had \$54,230,796 in long-term liabilities outstanding. This is a decrease of 7.7% from the prior year (see Table A-8). More detailed information about the District's long-term liabilities is presented in Note 4 of the financial statements.

**Table A-8
The District's Long-Term Liabilities**

	2025	2024	Percentage Change
General Obligation Bonds	\$ 46,295,000	\$ 53,960,000	(14.2)%
Net Bond Premium and Discount	3,812,349	2,869,433	32.9
Leases Payable	2,741,966	1,370,298	100.1
Compensated Absences Payable	1,381,481	572,524	141.3
Total Long-Term Liabilities	<u>\$ 54,230,796</u>	<u>\$ 58,772,255</u>	(7.7)
Long-Term Liabilities:			
Due Within One Year	\$ 4,981,007	\$ 4,705,761	
Due in More Than One Year	49,249,789	54,066,494	
Total	<u>\$ 54,230,796</u>	<u>\$ 58,772,255</u>	

**CLOQUET PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025**

OTHER SELECTED INFORMATION

The government-wide financial statements now recognize liabilities for severance pay, compensated absences, pensions and other postemployment benefits. This liability does include an amount for future health benefit costs to employees who have not retired as of June 30, 2025. The District sold Other Post Employment Benefits (OPEB) bonds in 2009. The proceeds of the bonds are placed in an Irrevocable Trust for payment of the future OPEB plan. More detailed information about the District's OPEB Plan is presented in Note 9 of the financial statements.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide the District's citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Business Office, Independent School District No. 94, 302 14th Street, Cloquet, MN 55720.

BASIC FINANCIAL STATEMENTS

**CLOQUET PUBLIC SCHOOLS
STATEMENT OF NET POSITION
JUNE 30, 2025**

	Governmental Activities <u>2025</u>
ASSETS	
Cash and Investments	\$ 19,297,519
Receivables:	
Property Taxes	3,617,667
Other Governments	6,346,432
Other	154,103
Prepaid Items	131,100
Inventories	17,968
Capital Assets:	
Land and Construction in Progress	1,699,297
Other Capital Assets, Net of Depreciation and Amortization	<u>60,700,112</u>
Total Assets	<u>91,964,198</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension Related	7,082,811
Other Postemployment Benefits Related	<u>994,717</u>
Total Deferred Outflows	<u>8,077,528</u>
LIABILITIES	
Salaries Payable	5,021,367
Accounts Payable	834,540
Accrued Interest	908,638
Due to Other Governmental Units	420,195
Unearned Revenue	74,923
Long-Term Liabilities:	
Long-Term Liabilities - Due Within One Year	4,981,007
Long-Term Liabilities - Due in More Than One Year	49,249,789
Net Pension Liability	21,564,240
Other Postemployment Benefits Liability - Due in More Than One Year	<u>1,727,833</u>
Total Liabilities	<u>84,782,532</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes Levied for Subsequent Year	7,749,387
Gain on Debt Refunding	1,321,729
Pension Related	7,206,211
Other Postemployment Benefits Related	<u>1,166,267</u>
Total Deferred Inflows of Resources	<u>17,443,594</u>
NET POSITION	
Net Investment in Capital Assets	12,762,920
Restricted for:	
Operating Capital Purposes	4,084
State-Mandated Reserves	315,461
Food Service	1,309,191
Community Service	731,628
Debt Service	354,149
Unrestricted	<u>(17,661,833)</u>
Total Net Position	<u>\$ (2,184,400)</u>

**CLOQUET PUBLIC SCHOOLS
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2025**

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Change in Net Position
					Total Governmental Activities
GOVERNMENTAL ACTIVITIES					
Administration	\$ 2,203,741	\$ -	\$ 658,954	\$ -	\$ (1,544,787)
District Support Services	1,466,576	-	-	-	(1,466,576)
Regular Instruction	20,654,364	760,879	6,992,056	485,370	(12,416,059)
Vocational Education Instruction	576,930	-	-	-	(576,930)
Special Education Instruction	8,362,425	770,131	5,242,087	-	(2,350,207)
Instructional Support Services	2,168,956	226	277,496	-	(1,891,234)
Pupil Support Services	2,591,592	-	-	-	(2,591,592)
Sites and Buildings	4,973,440	-	1,131,567	590	(3,841,283)
Fiscal and Other Fixed Cost Programs	272,884	-	-	-	(272,884)
Food Service	1,674,723	89,039	1,668,093	-	82,409
Community Service	2,144,374	1,455,176	361,534	-	(327,664)
Interest and Fiscal Charges on Long-Term Liabilities	2,692,348	-	-	-	(2,692,348)
Total School District	<u>\$ 49,782,353</u>	<u>\$ 3,075,451</u>	<u>\$ 16,331,787</u>	<u>\$ 485,960</u>	(29,889,155)
GENERAL REVENUES					
Property Taxes Levied for:					
					2,279,706
					244,085
					4,219,371
					433,723
					21,335,000
					789,054
					1,938,795
					<u>31,239,734</u>
CHANGE IN NET POSITION					
					1,350,579
					<u>(3,534,979)</u>
NET POSITION - END OF YEAR					
					<u>\$ (2,184,400)</u>

**CLOQUET PUBLIC SCHOOLS
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025**

ASSETS	General	Building Construction	Debt Service	Other Governmental Funds	Total Governmental Funds
Cash and Investments	\$ 8,088,453	\$ 4,885,746	\$ 3,729,789	\$ 2,593,531	\$ 19,297,519
Receivables:					
Current Property Taxes	1,032,648	-	2,217,828	323,271	3,573,747
Delinquent Property Taxes	14,435	-	25,234	4,251	43,920
Accounts Receivable	154,103	-	-	-	154,103
Due from Other Minnesota School Districts	1,466,664	-	-	-	1,466,664
Due from Minnesota Department of Education	2,764,617	-	136,173	34,744	2,935,534
Due from Federal through Minnesota Department of Education	1,937,727	-	-	6,507	1,944,234
Inventory	-	-	-	17,968	17,968
Prepays	131,100	-	-	-	131,100
Total Assets	<u>\$ 15,589,747</u>	<u>\$ 4,885,746</u>	<u>\$ 6,109,024</u>	<u>\$ 2,980,272</u>	<u>\$ 29,564,789</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Salaries and Payroll Deductions Payable	\$ 4,922,045	\$ -	\$ -	\$ 99,322	\$ 5,021,367
Accounts and Contracts Payable	475,685	351,191	-	7,664	834,540
Due to Other Governmental Units	420,195	-	-	-	420,195
Unearned Revenue	74,923	-	-	-	74,923
Total Liabilities	<u>5,892,848</u>	<u>351,191</u>	<u>-</u>	<u>106,986</u>	<u>6,351,025</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue - Property Taxes Levied for Subsequent Year	2,179,513	-	4,848,888	720,986	7,749,387
Unavailable Revenue - Delinquent Property Taxes	14,435	-	25,234	4,251	43,920
Total Deferred Inflows of Resources	<u>2,193,948</u>	<u>-</u>	<u>4,874,122</u>	<u>725,237</u>	<u>7,793,307</u>
FUND BALANCES					
Nonspendable:					
Inventory	-	-	-	17,968	17,968
Prepays	131,100	-	-	-	131,100
Restricted for:					
Staff Development	86	-	-	-	86
English Learner	49,579	-	-	-	49,579
READ Act - Literacy Aid	103,764	-	-	-	103,764
READ Act - Tchr Training Compensation	66,584	-	-	-	66,584
Literacy Incentive Aid	18,968	-	-	-	18,968
American Indian Education Aid	43,287	-	-	-	43,287
Operating Capital	4,084	-	-	-	4,084
Learning and Development	17,976	-	-	-	17,976
Community Education	-	-	-	415,569	415,569
Early Childhood and Family Education	-	-	-	207,239	207,239
Area Learning Center	1	-	-	-	1
Gifted and Talented	1,631	-	-	-	1,631
Long-Term Facilities Maintenance	4,626	4,532,542	-	-	4,537,168
Medical Assistance	4,875	-	-	-	4,875
Restricted for Other Purposes	-	2,013	1,234,902	1,507,273	2,744,188
Committed for:					
Separation/Retirement Benefits	1,710,582	-	-	-	1,710,582
Assigned for:					
Student Activity	830,041	-	-	-	830,041
Unassigned	4,515,767	-	-	-	4,515,767
Total Fund Balances	<u>7,502,951</u>	<u>4,534,555</u>	<u>1,234,902</u>	<u>2,148,049</u>	<u>15,420,457</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 15,589,747</u>	<u>\$ 4,885,746</u>	<u>\$ 6,109,024</u>	<u>\$ 2,980,272</u>	<u>\$ 29,564,789</u>

See accompanying Notes to Basic Financial Statements.

**CLOQUET PUBLIC SCHOOLS
RECONCILIATION OF THE BALANCE SHEET TO
THE STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2025**

Total Fund Balance for Governmental Funds \$ 15,420,457

Total net position reported for governmental activities in the statement of net position is different because:

Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds. Those assets consist of:

Land	1,365,665
Construction in Progress	333,632
Land Improvements, Net of Accumulated Depreciation	6,105,758
Buildings and Improvements, Net of Accumulated Depreciation	50,339,699
Equipment, Net of Accumulated Depreciation	1,615,724
Right-to-Use Asset, Net of Accumulated Amortization	2,638,931

Some of the District's property taxes will be collected after year-end, but are not available soon enough to pay for the current period's expenditures and, therefore, are reported as unearned revenue in the funds.

43,920

Payments on subscriptions which are paid prior to it becoming due is recorded as a Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.

(908,638)

The District's Net Pension Liability and related deferred inflows and outflows are recorded only on the statement of net position. Balances at year-end are:

Net Pension Liability	(21,564,240)
Deferred Outflows of Resources - Pensions	7,082,811
Deferred Inflows of Resources - Pensions	(7,206,211)

The District's Other Postemployment Benefits Liability and related Deferred Outflows and Inflows of Resources are recorded only on the statement of net Position. Balances at year-end are:

Other Postemployment Benefits Liability	(1,727,833)
Deferred Outflows of Resources - Other Postemployment Benefits	994,717
Deferred Inflows of Resources - Other Postemployment Benefits	(1,166,267)

Long-term liabilities that pertain to governmental funds, including bonds payable, are not due and payable in the current period and, therefore, are not reported as fund liabilities. All liabilities - both current and long-term - are reported in the statement of net position. Balances at year-end are:

Bonds Payable	(46,295,000)
Unamortized Premiums	(3,812,349)
Lease Liability	(2,741,966)
Unamortized Gain on Bond Refunding	(1,321,729)
Compensated Absences Payable	(1,381,481)

Total Net Position of Governmental Activities \$ (2,184,400)

**CLOQUET PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2025**

	General	Building Construction	Debt Service	Other Governmental Funds	Total Governmental Funds
REVENUES					
Local Sources:					
Property Taxes	\$ 2,295,689	\$ -	\$ 4,249,109	\$ 684,353	\$ 7,229,151
Investment Income	322,377	254,754	127,137	84,786	789,054
Other	3,236,126	-	-	1,778,121	5,014,247
State Sources	32,019,022	-	1,335,641	1,145,810	34,500,473
Federal Sources	2,745,034	-	-	907,239	3,652,273
Total Revenues	<u>40,618,248</u>	<u>254,754</u>	<u>5,711,887</u>	<u>4,600,309</u>	<u>51,185,198</u>
EXPENDITURES					
Current:					
Administration	2,289,697	-	-	-	2,289,697
District Support Services	1,053,617	-	-	-	1,053,617
Elementary and Secondary Regular Instruction	19,606,663	-	-	-	19,606,663
Vocational Education Instruction	590,453	-	-	-	590,453
Special Education Instruction	8,655,032	-	-	-	8,655,032
Instructional Support Services	1,799,494	-	-	-	1,799,494
Pupil Support Services	2,582,774	-	-	-	2,582,774
Sites and Buildings	3,243,858	-	-	-	3,243,858
Fiscal and Other Fixed Cost Programs	272,884	-	-	-	272,884
Food Service	-	-	-	1,674,268	1,674,268
Community Service	-	-	-	2,246,866	2,246,866
Capital Outlay	2,518,117	1,263,112	-	3,250	3,784,479
Debt Service:					
Principal	182,090	-	3,935,000	494,070	4,611,160
Interest and Fiscal Charges	160,659	16,620	2,408,710	70,419	2,656,408
Total Expenditures	<u>42,955,338</u>	<u>1,279,732</u>	<u>6,343,710</u>	<u>4,488,873</u>	<u>55,067,653</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,337,090)	(1,024,978)	(631,823)	111,436	(3,882,455)
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	-	-	34,915,000	-	34,915,000
Bond Premium	-	-	3,592,038	-	3,592,038
Right-to-Use Lease Proceeds	1,638,258	-	-	-	1,638,258
Payment to Refunded Bond Escrow Agent	-	-	(38,235,430)	-	(38,235,430)
Total Other Financing Sources (Uses)	<u>1,638,258</u>	<u>-</u>	<u>271,608</u>	<u>-</u>	<u>1,909,866</u>
NET CHANGE IN FUND BALANCES	(698,832)	(1,024,978)	(360,215)	111,436	(1,972,589)
Fund Balances - Beginning of Year	<u>8,201,783</u>	<u>5,559,533</u>	<u>1,595,117</u>	<u>2,036,613</u>	<u>17,393,046</u>
FUND BALANCES - END OF YEAR	<u>\$ 7,502,951</u>	<u>\$ 4,534,555</u>	<u>\$ 1,234,902</u>	<u>\$ 2,148,049</u>	<u>\$ 15,420,457</u>

See accompanying Notes to Basic Financial Statements.

**CLOQUET PUBLIC SCHOOLS
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2025**

Net Change in Fund Balance - Total Governmental Funds \$ (1,972,589)

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

Governmental funds report capital outlays and acquisition of right-to-use assets as expenditures. However, in the statement of activities, assets are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation or amortization expense.

Capital Outlays	2,317,330
Depreciation and Amortization Expense	(3,534,723)

Delinquent property taxes receivable will be collected this year, but are not available soon enough to pay for the current period's expenditures and, therefore, are unearned in the governmental funds.	(52,266)
--	----------

The use of some capital assets are structured as leases. In governmental funds, a lease arrangement is considered a source of financing, and in the statement of net position, the lease liability is reported. Repayment of lease principal is an expenditure in the government funds, but repayment reduces the lease liability in the statement of net position.

Other Financing Sources - Lease	(1,638,258)
Repayment of Lease Principal	266,590

Pension expenditures in the governmental funds are measured by current year employer contributions. Pension expenses on the statement of activities are measured by the change in the net pension liability and the related deferred inflows and outflows of resources.	1,178,043
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Other postemployment benefits expenditures in the governmental funds are measured by current year benefit payments. Other postemployment benefits expense on the statement of activities is measured by the change in the total OPEB liability and the related deferred inflows and outflows of resources.	247,614
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In the statement of activities, certain operating expenses - severance benefits, and compensated absences - are measured by amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (amounts actually paid).	(808,957)
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The governmental funds report bond proceeds as financing sources, while repayment of bond principal is reported as an expenditure. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities and repayment of principal reduces the liability. Also, governmental funds report the effect of premiums when debt is first issued, whereas these amounts are amortized in the statement of activities. Interest is recognized as an expenditure in the governmental funds when it is due. The net effect of these differences in the treatment of general obligation bonds and related items is as follows:

General Obligation Bond Proceeds	(34,915,000)
Bond Premium or Discount	(3,592,038)
Payment to Refunded Bond Escrow Agent	38,235,430
Repayment of Bond Principal	4,345,000
Change in Accrued Interest Liability	(52,560)
Amortization of Bond Premium	1,327,393
	1,327,393

Change in Net Position of Governmental Activities	\$ 1,351,009
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**CLOQUET PUBLIC SCHOOLS
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2025**

	Custodial	Other Postemployment Benefit Trust
ASSETS		
Cash and Investments	\$ 80,371	\$ 3,326,829
Total Assets	80,371	3,326,829
NET POSITION		
Scholarships	80,371	-
Held in Trust for Other Postemployment Benefits	-	3,326,829
Total Net Position	\$ 80,371	\$ 3,326,829

**CLOQUET PUBLIC SCHOOLS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2025**

	Custodial	Other Postemployment Benefit Trust
ADDITIONS		
Contributions	\$ 46,332	\$ 241,145
Earnings on Investments	-	329,826
Total Additions	46,332	570,971
DEDUCTIONS		
Other Expenses	32,550	-
Payments to Retirees	-	706,698
Total Deductions	32,550	706,698
CHANGE IN NET POSITION	13,782	(135,727)
Net Position - Beginning of Year	66,589	3,462,556
NET POSITION - END OF YEAR	\$ 80,371	\$ 3,326,829

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CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

The financial statements of Cloquet Public Schools (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The GASB pronouncements are recognized as accounting principles generally accepted in the United States of America for state and local governments.

B. Financial Reporting Entity

The District is an instrumentality of the state of Minnesota established to function as an educational institution. The elected School Board (Board) is responsible for legislative and fiscal control of the District. A Superintendent is appointed by the board and is responsible for administrative control of the District.

GAAP require that the District's financial statements include all funds, departments, agencies, boards, commissions, and other organizations which are not legally separate from the District. In addition, the District's financial statements are to include all component units - entities for which the District is financially accountable.

Financial accountability includes such aspects as appointing a voting majority of the organization's governing body, significantly influencing the programs, projects, activities, or level of services performed or provided by the organization or receiving specific financial benefits from, or imposing specific financial burden on, the organization. Based on these criteria, there are no organizations considered to be component units of the District.

The board establishes broad policies and ensures that appropriate financial records are maintained for student activities, as well as controls and is financially accountable for these activities. Accordingly, the accounts and transactions are included in the financial statements within the General Fund.

C. Basic Financial Statement Presentation

The Government-wide financial statements (i.e., the statement of net position and the statement of activities) display information about the reporting government as a whole. These statements include all the financial activities of the District, except for the fiduciary funds. The Fiduciary Funds are only reported in the statement of fiduciary net position and statement of changes in fiduciary net position at the Fund Financial Statement level.

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basic Financial Statement Presentation (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The District applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available. Depreciation expense that can be specifically identified by function is included in the direct expenses of each function. Interest on long-term debt is considered an indirect expense and is reported separately on the statement of activities. Generally, the effect of material interfund activity has been removed from the Government-wide financial statements.

Separate Fund financial statements are provided for governmental and fiduciary funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The fiduciary funds are presented in the fiduciary fund financial statements by type (trust). Since by definition these assets are being held for the benefit of a third-party and cannot be used to address activities or obligations of the District, these funds are not incorporated into the Government-wide statements. The District has one fiduciary fund that is considered a custodial fund.

D. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied is determined by its measurement focus and basis of accounting. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are generally recognized as revenues in the fiscal year for which they are levied, except for amounts advance recognized in accordance with a statutory "tax shift" described later in these notes. Grants and similar items are recognized when all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this basis of accounting transactions are recorded in the following manner:

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Measurement Focus and Basis of Accounting

1. **Revenue Recognition** – Revenue is recognized when it becomes measurable and available. “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Property tax revenue is generally considered as available if collected within 60 days after year-end. State revenue is recognized in the year to which it applies according to Minnesota Statutes and accounting principles generally accepted in the United States of America. Minnesota Statutes include state aid funding formulas for specific fiscal years. Federal revenue is recorded in the year in which the related eligible expenditures are made. Food service sales, community education tuition, and other miscellaneous revenue (except investment earnings) are recorded as revenues when received because they are generally not measurable until then. Investment earnings are recorded when earned because they are measurable and available. A six-month availability period is generally used for other fund revenue.

2. **Recording of Expenditures** – Expenditures are generally recorded when a liability is incurred. However, expenditures are recorded as prepaid for approved disbursements or liabilities incurred in advance of the year in which the item is to be used. Principal and interest on long-term debt issues are recognized on their due dates. Expenditures related to compensated absences and claims and judgements, are recorded only when payment is due.

Description of Funds

The existence of the various District funds has been established by the state of Minnesota, Department of Education. The accounts of the district are organized on the basis of funds, each of which is considered a separate accounting entity. A description of the funds included in this report is as follows:

Major Governmental Funds

General Fund

The General Fund is used to account for all financial resources except those required to be accounted for in another fund. It includes the general operations and pupil transportation activities of the district, as well as the capital related activities such as maintenance of facilities equipment purchases, health and safety projects, and disabled accessibility projects.

Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources for, and payment of, general long-term obligation bond principal, interest, and related costs.

Building Construction Capital Projects Fund

Accounts for financial resources from the bonds issued for the addition/renovation of District buildings.

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Measurement Focus and Basis of Accounting (Continued)

Description of Funds (Continued)

Non-major Governmental Funds

Food Service Special Revenue Fund

The Food Service Fund is used to account for food service revenues and expenditures. Revenues for the Food Service Fund come from user fees, and reimbursements from the federal and state governments.

Community Service Special Revenue Fund

The Community Service Fund is used to account for services provided to residents in the areas of recreation, civic activities, nonpublic pupils, veterans, adult or early childhood programs or other similar services. Revenues for the Community Service Special Revenue Fund are composed of user fees, local levy dollars, and state credits.

Other Postemployment Benefit Debt Service Fund

Accounts for financial resources from the bonds issued for the other postemployment benefit trust fund.

Fiduciary Funds

Custodial Fund

The Custodial Fund is established to account for cash and other assets held by the District as the agent for others. This fund accounts for funds held for Environmental Learning Center (ELC) and Student Scholarships.

Other Postemployment Benefit Trust Fund

The other postemployment benefit trust fund accounts for resources held by the District in trust for the payment of other postemployment benefits.

E. Budgeting

Budgets presented in this report for comparison to actual amounts are presented in accordance with accounting principles generally accepted in the United States of America. Each June, the School Board adopts an annual budget for the following fiscal year for the General, Food Service, Community Service, and Debt Service Funds. Reported budget amounts represent the amended budget as adopted by the School Board. Legal budgetary control is at the fund level.

Procedurally, in establishing the budgetary data reflected in these financial statements, the Superintendent submits to the School Board prior to July 1, a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means to finance them. The budget is legally enacted by School Board action. Revisions to budgeted amounts must be approved by the School Board.

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Measurement Focus and Basis of Accounting (Continued)

Description of Funds (Continued)

Total fund expenditures in excess of the budget require approval of the School Board. Spending control is established by the amount of expenditures budgeted for the fund, but management control is exercised at line-item levels.

Budget provisions for the Debt Service Fund are set by state law governing required debt service levels.

F. Cash and Investments

Cash of the individual funds is combined for investment purposes. Investments consist primarily of certificates of deposit, and money market funds. Investments with an original maturity of less than one year are recorded at amortized cost, which approximates fair value. Investments with an original maturity of more than one year are recorded at fair value based on quoted market prices. Interest earned as a result of these investments and the combined deposit account is distributed to the appropriate funds based on average cash and investment balances of each fund.

For purposes of reporting cash flows, the District considers all demand accounts, savings accounts, certificates of deposits, and money market funds, to be cash and cash equivalents while all deposits in the MN Trust and Minnesota School District Liquid Asset Fund (MSDLAF) are considered investments.

G. Receivables

Represents amounts receivable from individuals, firms, and corporations for goods and services furnished by the District. No substantial losses are anticipated from present receivable balances, therefore, no allowance for uncollectible accounts is deemed necessary. The only receivables not expected to be collected within one year are current property taxes receivable.

H. Inventories

Inventories are recorded using the consumption method of accounting and consist of fuel, food, and other supplies on hand at year-end, and surplus commodities received from the federal government. Food and supply purchases are recorded at invoice cost, computed on a first-in, first-out method, and surplus commodities are stated at standardized cost, as determined by the Department of Agriculture.

I. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepayments. Prepaid items are expensed during the periods benefited.

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Property Taxes

Property tax levies are established by the School Board in December each year and are certified to the County for collection the following calendar year. In Minnesota, counties act as collection agents for all property taxes. The County spreads all levies over taxable property. Such taxes become a lien on January 1. Taxes are due on May 15 and October 15. The county generally remits taxes to the District at periodic intervals as they are collected. A portion of property taxes levied is paid through various state tax credits which are included in revenue from state sources in the financial statements.

Generally, tax revenue is recognized in the fiscal year ending June 30, following the calendar year in which the tax levy is collectible, while the current calendar year tax levy is recorded as a deferred inflow of resources (property taxes levied for subsequent year).

The majority of District revenue in the General (and to a lesser extent the Community Service Special Revenue Fund) is determined annually by statutory funding formulas. The total revenue allowed by these formulas is then allocated between taxes and state aids by the Legislature based on education funding priorities. Changes in this allocation are periodically accompanied by a change in property tax revenue recognition referred to as the "tax shift."

In accordance with state law, the current tax shift consists of an amount equal to 31% of the District's 2000 Pay 2001 operating referendum levy which is frozen at \$91,861. Starting in fiscal year 2011, the shift was expanded to include all other general and community service fund levies. State aids are then reduced by this expanded shift amount, making this portion of the tax shift revenue neutral to school districts. Certain other portions of the District's 2024 pay 2025 levy, normally revenue for the 2025-26 fiscal year, are also advance recognized at June 30, 2025, as required by state statute to match revenue with the same fiscal year as the related expenditures.

Taxes that remain unpaid are classified as delinquent taxes receivable. Revenue from these delinquent property taxes that is not collected within 60 days of year-end is classified as a deferred inflow of resources because it is not known to be available to finance the operations of the District in the current year. No allowance for uncollectible taxes has been provided as such amounts are not expected to be material. Current levies of local taxes, less the amount recognized as revenue in the current period, including portions assumed by the state which will be recognized as revenue in the next fiscal year beginning July 1, 2025, are included in the Property Taxes Levied for Subsequent Year account to indicate that, while they are current assets, they will not be recognized as revenue until the following year.

CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Capital Assets

Capital assets are capitalized at historical cost or estimated historical cost for assets where actual historical cost is not available. Donated assets are recorded as capital assets at their estimated acquisition value at the date of donation. The District maintains a threshold level of \$5,000 or more for capitalizing capital assets. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets are recorded in the Government-wide financial statement but are not reported in the Fund financial statements. Capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purpose by the District, no salvage value is taken into consideration for depreciation purposes. Useful lives vary from 20 to 30 years for land improvements and buildings, 5 to 20 years for equipment and furnishings, and 1 to 5 years for the right-to-use assets.

Right-to-use lease assets are initially measured at the present value of payments expected to be made during the lease term, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

Capital assets not being depreciated include land and construction in progress.

The District does not possess any material amounts of infrastructure capital assets. Items such as sidewalks and other land improvements are considered to be part of the cost of buildings or other improvable property.

L. Deferred Outflows of Resources

In addition to assets, the financial statements reports a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow or resources (expense) until that time. The District has two types of items that qualify as this reporting element, pension related, and other postemployment benefit related.

M. Long-Term Liabilities

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as an expense in the period they are incurred.

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Long-Term Liabilities (Continued)

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

N. Net Other Postemployment Benefit Liability

For purposes of measuring the net other postemployment benefit (OPEB) liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the District's Retiree Benefits Plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost. See the investment note for fair value measurements.

O. Compensated Absences

Certain District employees are entitled to payment of unused sick and vacation leave days at various rates upon retirement.

At June 30, 2025, compensated absences payable totaling \$1,381,481 is recorded in the financial statements.

P. Pensions

For purposes of measuring the net pension liability, deferred outflows/inflows of resources, and pension expense, information about the fiduciary net position of the Public Employees Retirement Association (PERA) and Teachers Retirement Association (TRA) and additions to/deductions from PERA's and TRA's fiduciary net position have been determined on the same basis as they are reported by PERA and TRA. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

TRA has a special funding situation created by direct aid contributions made by the state of Minnesota, City of Minneapolis, and Minneapolis School District. This direct aid is a result of the merger of the Minneapolis Teachers Retirement Fund Association into TRA in 2006. A second direct aid source is from the state of Minnesota for the merger of the Duluth Teacher's Retirement Fund Association in 2015.

PERA has a special funding situation created by direct aid contributions made by the state of Minnesota for the merger of the Minneapolis Employees Retirement Fund into GERF in fiscal year 2006.

CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Q. Deferred Inflows of Resources

In addition to liabilities, the financial statements reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow or resources (revenue) until that time. The District has five types of deferred inflows. Two types occur related to revenue recognition. The first occurs because property tax receivables are recorded in the current year, but the revenue will be recorded in the subsequent year. The second occurs because governmental fund revenues are not recognized until available (collected not later than 60 days after the end of the District's year-end) under the modified accrual basis of accounting. The third type of deferred inflow is related leases where the District is lessor. The fourth type of deferred inflow is pension related. The fifth type of deferred inflow is other postemployment benefit related.

R. Unearned Revenue

Unearned revenues are those in which resources are received by the District before it has a legal claim to them. The District has reported unearned revenues for General, Food and Community Service accounts, grants, and 2025-2026 school year deposits.

S. Fund Balance

In the fund financial statements, governmental funds report fund balance as nonspendable, restricted, committed, assigned, or unassigned. Nonspendable portions of fund balance relate to prepaids and inventories. Restricted funds are constrained by outside parties (statute, grantors, bond agreements, etc.). Committed fund balances are established and modified by a resolution approved by the board of education. The board of education passed a resolution authorizing the Director of Finance the ability to assign fund balances and their intended uses. Unassigned fund balances are considered the remaining amounts, usually in the General Fund only.

In accordance with the District's fund balance policy, when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available; it is the District's policy to use restricted first, then unrestricted fund balance. When an expenditure is incurred for purposes for which committed, assigned and unassigned fund balance is available, it is the District's policy to use committed first, then assigned and finally unassigned fund balance.

The District's liabilities for compensated absences, severance, pension, and OPEB are generally liquidated by the General Fund.

CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

T. Net Position

Net position represents the difference between assets and liabilities in the government-wide financial statements. Net investments in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net position is reported as restricted in the government-wide financial statements when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

U. Adoption of New Accounting Standards

In June 2022, the Government Accounting Standards Board (GASB) issued GASB statement No. 101, Compensated Absences. This statement updated the recognition and measurement guidance for compensated absences and associated salary-related payments and amended certain previously required disclosures.

The District adopted the requirements of the guidance effective July 1, 2024, and has applied the provisions of this standard to the beginning of the period of adoption. The implementation of this standard did not result in any material adjustments.

NOTE 2 DEPOSITS AND INVESTMENTS

A. Deposits

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits will not be returned in full. The District does not have a deposit policy for custodial credit risk and follows Minnesota Statutes for deposits.

The District maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "Cash and Investments." In accordance with Minnesota Statutes, the District maintains deposits at financial institutions which are authorized by the District's Board.

Minnesota Statutes require that all deposits be protected by insurance, surety bond, or collateral. The market value of collateral pledged must equal 110% of the deposits not covered by insurance or corporate surety bonds.

The District's deposits in banks at June 30, 2025 were entirely covered by federal depository insurance or by surety bonds and collateral in accordance with Minnesota Statutes.

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Investments (Continued)

The District may also invest idle funds as authorized by Minnesota Statutes, as follows:

- Direct obligations or obligations guaranteed by the United States or its agencies
- Shares of investment companies registered under the Federal Investment Company Act of 1940 and receives the highest credit rating, is rated in one of the two highest rating categories by a statistical rating agency, and all of the investments have a final maturity of thirteen months or less
- General obligations rated “A” or better; revenue obligations rated “AA” or better
- General obligations of the Minnesota Housing Finance Agency rated “A” or better
- Bankers’ acceptances of United States banks eligible for purchase by the Federal Reserve System
- Commercial paper issued by United States corporations or their Canadian subsidiaries, of the highest quality category by at least two nationally recognized rating agencies, and maturing in 270 days or less
- Guaranteed Investment Contracts guaranteed by a United States commercial bank, domestic branch of a foreign bank, or a United States insurance company, and with a credit quality in one of the top two highest categories
- Repurchase or reverse purchase agreements and securities lending agreements financial institutions qualified as a “depository” by the government entity, with banks that are members of the Federal Reserve System with capitalization exceeding \$10,000,000, a primary reporting dealer in U.S. government securities to the Federal Reserve Bank of New York, or certain Minnesota securities broker-dealers.

At June 30, 2025, the District’s investments carried at amortized cost were as follows:

Class	Amount
MSDLAF Liquid Class	\$ 853,941
MSDLAF Max Class	3,714,846
MN Trust Investment Shares	437,393
MN Trust Limited Term Duration Series	2,400,787
Negotiable Certificates of Deposit	4,012,134
Money Market Funds	381,759
Total	\$ 11,800,860

The Minnesota Municipal Money Market Fund Trust (MN Trust) is a common law trust organized in accordance with the Minnesota Joint Powers Act, which invests only in investment instruments allowable under Minnesota Statutes as described above.

The Limited Term Duration Series investments are valued at net asset value, the fair value established by the series. The MN Trust Limited Term Duration Series maintains a quarterly redemption frequency requirement with a 30-day redemption notice.

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Investments (Continued)

The MSDLAF+ is an external investment pool that is managed to maintain a dollar-weighted average portfolio maturity of no greater than 60 days and seeks to maintain a constant net asset value (NAV) per share of \$1.00. The MSDLAF+ elects to measure its investments at amortized cost.

The Liquid Class has no redemption requirements. The Max Class may not be redeemed for at least 14 days, and a 24-hour hold is placed on redemption requests. Redemptions prior to 14 days may be subject to penalty.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The District's investment policies do not limit the maturities of investments. One of the ways that the District manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer-term investments and by timing cash flows from maturities to meet cash requirements for ongoing operations.

The following table summarizes interest rate risk of the District's investments at June 30, 2025:

Type	Total	Maturity Duration in Years				No Maturities	Credit Rating	Rating Agency
		Less Than 1	1 to 3	3 to 5	More than 5			
Money Market	\$ 381,759	\$ 381,759	\$ -	\$ -	\$ -	\$ -	Not rated	n/a
Minnesota School District Liquid								
Asset Fund Plus (MSDLAF+)	4,568,787	4,568,787	-	-	-	-	AAAm	S&P
MN Trust	2,838,180	2,838,180	-	-	-	-	AAAm	S&P
Mutual Funds	13,150	13,150	-	-	-	-	Not rated	n/a
Negotiable Certificates of Deposit	4,012,134	3,293,308	718,826	-	-	-	Not rated	n/a
Government Agencies	2,485,018	49,422	151,485	109,201	2,174,910	-	AAA	S&P
Corporate Obligations	1,367,132	63,846	306,807	177,794	818,685	-	BBB- to AA-	S&P
Mortgage Backed Securities	155,345	-	-	98,131	57,214	-	AAA	S&P
Corporate Equities	3,745,439	-	-	-	-	3,745,439	Not rated	n/a
Real Estate Investment Trust	507,236	-	-	-	-	507,236	Not rated	n/a
Total	<u>\$ 20,074,180</u>	<u>\$ 11,208,452</u>	<u>\$ 1,177,118</u>	<u>\$ 385,126</u>	<u>\$ 3,050,809</u>	<u>\$ 4,252,675</u>		

Custodial Credit Risk

For an investment, custodial risk is the risk that, in the event of failure of the counterparty, the District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The District's investment policy requires insurance of all balances held with each investment account. As of June 30, 2025, the investment balances were fully covered by insurance for each brokerage firm.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The District's investment policies do not limit the amount that the District may invest in any one issuer.

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Investments (Continued)

Concentration of Credit Risk

The District's investment policies place no limit on the amount the District may invest in any one issuer. The District had no investments at June 30, 2025 which individually comprised more than 5% of total investments.

C. Balance Sheet Presentation

The deposits and investments are presented in the basic financial statements as follows:

Deposits	\$	2,630,539
Minnesota School District Liquid Asset Fund Plus (MSDLAF+)		4,568,787
MN Trust		2,838,180
Negotiable Certificates of Deposit		4,012,134
Mutual Funds		13,150
Government Agencies		2,485,018
Corporate Obligations		1,367,132
Mortgage Backed Securities		155,345
Corporate Equities		3,745,439
Real Estate Investment Trust		507,236
Money Market Funds		381,759
Total Cash and Investments	\$	<u>22,704,719</u>
Cash and Investments - Statement of Net Position	\$	19,297,519
Cash and Investments - Statement of Fiduciary Net Position		3,407,200
Total Cash and Investments	\$	<u>22,704,719</u>

D. Fair Value Measurements

The District uses fair value measurements to record fair value adjustments to certain assets and liabilities and to determine fair value disclosures.

The District follows an accounting standard that defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs used to measure fair value, and requires expanded disclosures about fair value measurements. In accordance with this standard, the District has categorized its investments, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

D. Fair Value Measurements (Continued)

Financial assets and liabilities recorded on the combined statements of financial position are categorized based on the inputs to the valuation techniques as follows:

Level 1 – Financial assets and liabilities are valued using inputs that are unadjusted quoted prices in active markets accessible at the measurement date of identical financial assets and liabilities.

Level 2 – Financial assets and liabilities are valued based on quoted prices for similar assets, or inputs that are observable, either directly or indirectly for substantially the full term through corroboration with observable market data.

Level 3 – Financial assets and liabilities are valued using pricing inputs which are unobservable for the asset, inputs that reflect the reporting entity’s own assumptions about the assumptions market participants would use in pricing the asset.

Investment	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ -	\$ 13,150	\$ -	\$ 13,150
Government Agencies	2,485,018	-	-	2,485,018
Corporate Obligations	1,367,132	-	-	1,367,132
Mortgage Backed Securities	155,345	-	-	155,345
Equities	3,745,439	-	-	3,745,439
Real Estate Investment Trust	-	507,236	-	507,236
	<u>\$ 7,752,934</u>	<u>\$ 520,386</u>	<u>\$ -</u>	<u>8,273,320</u>
Investments Measured at Amortized Cost				11,800,860
				<u>\$ 20,074,180</u>

CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 3 CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2025 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental Activities:					
Capital Assets, Not Being Depreciated:					
Land	\$ 1,365,665	\$ -	\$ -	\$ -	\$ 1,365,665
Construction in Progress	-	333,632	-	-	333,632
Total Capital Assets, Not Being Depreciated	1,365,665	333,632	-	-	1,699,297
Capital Assets, Being Depreciated:					
Land Improvements	7,970,673	45,654	-	-	8,016,327
Buildings and Improvements	86,551,653	71,941	-	-	86,623,594
Equipment	4,104,396	227,845	-	-	4,332,241
Total Capital Assets, Being Depreciated	98,626,722	345,440	-	-	98,972,162
Accumulated Depreciation for:					
Land Improvements	(1,560,883)	(349,686)	-	-	(1,910,569)
Buildings and Improvements	(33,697,990)	(2,585,905)	-	-	(36,283,895)
Equipment	(2,505,027)	(211,490)	-	-	(2,716,517)
Total Accumulated Depreciation	(37,763,900)	(3,147,081)	-	-	(40,910,981)
Total Capital Assets, Being Depreciated, Net	60,862,822	(2,801,641)	-	-	58,061,181
Capital Assets, Being Amortized:					
Intangible Asset: Right-to-Use Building Lease Asset	1,718,216	839,617	(528,585)	-	2,029,248
Equipment Leased Asset	944,816	798,641	(54,935)	-	1,688,522
Total Capital Assets, Being Amortized	2,663,032	1,638,258	(583,520)	-	3,717,770
Accumulated Amortization for:					
Intangible Asset: Right-to-Use Building Lease Asset	(571,054)	(290,932)	429,042	-	(432,944)
Equipment Leased Asset	(703,663)	(96,710)	154,478	-	(645,895)
Total Accumulated Amortization	(1,274,717)	(387,642)	583,520	-	(1,078,839)
Total Capital Assets, Being Amortized, Net	1,388,315	1,250,616	-	-	2,638,931
Governmental Activities Capital Assets, Net	<u>\$ 63,616,802</u>	<u>\$ (1,217,393)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,399,409</u>

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 3 CAPITAL ASSETS (CONTINUED)

Depreciation and amortization expense was charged to functions of the District as follows:

Governmental Activities:	
Administration	\$ 2,152
District Support Services	6,000
Regular Instruction	2,889,294
Vocational Education Instruction	1,817
Special Education Instruction	757
Instructional Support Services	64,561
Pupil Support Services	29,331
Sites and Buildings	514,165
Food Service	22,840
Community Service	<u>3,806</u>
Total Depreciation and Amortization Expense, Governmental Activities	<u><u>\$ 3,534,723</u></u>

NOTE 4 LONG-TERM LIABILITIES

A. Components of Long-Term Liabilities

The District has issued general obligation school building bonds to finance the construction of capital facilities or refinance previous bond issues. Assets of the Debt Service Fund, together with scheduled future tax levies, are dedicated for the retirement of these bonds. These levies are subject to reduction if fund balance amounts exceed limitations imposed by Minnesota law.

Issue Date	Interest Rate	Series Number	Original Issue	Maturities	Principal Outstanding	
					Due Within One Year	Total
6/29/2016	3.00%	2016A	\$ 4,080,000	2/1/2027	\$ 245,000	\$ 485,000
6/29/2016	2.25-2.88%	2016B	\$ 4,660,000	2/1/2030	430,000	2,265,000
2/18/2021	1.00-3.00%	2021A	\$ 1,860,000	2/1/2031	200,000	1,290,000
6/15/2023	4.60-6.00%	2023A	\$ 2,715,000	2/1/2036	95,000	2,625,000
6/17/2024	4.00%	2024A	5,500,000	2/1/2031	715,000	4,715,000
1/30/2025	5.000%	2025A	34,915,000	2/1/2033	<u>2,660,000</u>	<u>34,915,000</u>
Total General Obligation Bonds					4,345,000	46,295,000
Bond Premiums					-	3,812,349
Lease Payable					449,375	2,741,966
Compensated Absences Payable					<u>186,632</u>	<u>1,381,481</u>
Total					<u><u>\$ 4,981,007</u></u>	<u><u>\$ 54,230,796</u></u>

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 4 LONG-TERM LIABILITIES (CONTINUED)

B. Minimum Debt Payments

Minimum annual principal and interest payments necessary to retire long-term debt, not including certificate of participation, compensated absences payable and severance and health benefits payable are as follows:

<u>Year Ending June 30.</u>	General Obligation Bonds Payable		Lease Liability	
	Principal	Interest	Principal	Interest
2026	\$ 4,345,000	\$ 2,175,883	\$ 449,375	\$ 80,058
2027	4,300,000	1,980,171	473,478	58,579
2028	4,235,000	1,791,871	314,805	39,900
2029	4,410,000	1,601,246	308,293	26,532
2030	4,610,000	1,406,278	283,955	14,417
2031-2035	19,980,000	4,075,198	557,311	43,402
2036-2040	4,415,000	219,663	354,749	2,940
Total	<u>\$ 46,295,000</u>	<u>\$ 13,250,310</u>	<u>\$ 2,741,966</u>	<u>\$ 265,828</u>

C. Description of Long-Term Liabilities

General Obligation Bonds

On June 26, 2014, the District issued \$1,590,000 of General Obligation Capital Facilities Bonds, Series 2014A. The proceeds of this issue were used to finance certain capital improvements to school facilities.

On August 18, 2016, , the District issued \$21,935,000 of General Obligation School Building Bonds, Series 2016A. The proceeds of this issue were used to finance the acquisition and betterment of school sites and facilities.

On June 23, 2022, the District issued \$1,705,000 of General Obligation Facilities Maintenance Bonds, Series 2022A. The proceeds of this issue were used to finance certain capital improvements to school facilities.

Compensated Absences Payable

The amount of the estimated obligation at June 30, 2025 is \$1,381,481 The District's General Fund finances compensated absences on a pay-as-you-go basis.

Leases

The District entered into leases for the use of alternative high school building and various equipment items.

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 4 LONG-TERM LIABILITIES (CONTINUED)

D. Changes in Long-Term Liabilities

	June 30, 2024	Additions	Retirements	June 30, 2025
General Obligation Bonds	\$ 53,960,000	\$ 34,915,000	\$ 42,580,000	\$ 46,295,000
Bond Premiums	2,869,433	3,592,038	2,649,122	3,812,349
Lease Payable	1,370,298	1,638,258	266,590	2,741,966
Compensated Absences Payable	572,524	808,957		1,381,481
Total	<u>\$ 58,772,255</u>	<u>\$ 40,954,253</u>	<u>\$ 45,495,712</u>	<u>\$ 54,230,796</u>

Note: The change in the compensated absence liability is presented as a net change.

NOTE 5 RESTRICTED FUND BALANCES

Certain portions of fund balance are restricted based on state requirements to track special program funding, to provide for funding on certain long-term liabilities, or as required by other outside parties. The following is a summary of the restricted fund balances for the governmental funds:

A. Staff Development

This amount represents available resources for staff development. Revenues are derived from state aids and expenditures are for staff development at each site.

B. Literacy Incentive Aid

In accordance with state statute, the fund balance represents available resources dedicated exclusively for literacy programming.

C. Operating Capital

The fund balance restriction represents available resources in the General Fund to be used to purchase equipment and facilities.

D. Community Education

This amount represents available resources for community education classes. Revenues are derived from local tax levies and state aids and expenditures are for salaries, benefits and supplies.

E. Early Childhood and Family Education Programs

The fund balance restriction represents accumulated resources available to provide services for early childhood family education programming.

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 5 RESTRICTED FUND BALANCES (CONTINUED)

F. Gifted and Talented

The fund balance restriction represents accumulated resources available to provide services for gifted and talented programming.

G. English Learner

The fund balance restriction represents accumulated resources available to provide services for English learner programming.

H. READ Act – Literacy Aid

The fund balance restriction represents accumulated resources available to provide services for literacy aid programming.

I. READ Act – Tchr Training Compensation

The fund balance restriction represents accumulated resources available to provide services for teacher training compensation programming.

J. American Indian Education Aid

The fund balance restriction represents accumulated resources available to provide services for American Indian education aid programming.

K. Learning and Development

The fund balance restriction represents accumulated resources available to provide services for learning and development programming.

L. Area Learning Center

The fund balance restriction represents accumulated resources available to provide services for area learning center programming.

M. Achievement and Integration

The fund balance restriction represents accumulated resources available to provide services for achievement and integration programming.

N. Medical Assistance

The fund balance restriction represents accumulated resources available to provide services for medical assistance programming.

O. Long-Term Facilities Maintenance (LTFM)

The fund balance restriction represents accumulated resources available to be used for LTFM projects in accordance with the District's 10-year plan.

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 5 RESTRICTED FUND BALANCES (CONTINUED)

P. Restricted for Other Purposes

The fund balance restriction represents amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

	Restricted Fund Balances
Food Service	\$ 1,291,223
Community Service	107,220
Capital Projects	2,013
OPEB Debt Service	108,830
Debt Service	1,234,902
Total	\$ 2,744,188

NOTE 6 COMMITTED AND ASSIGNED FUND BALANCES

Certain portions of fund balance are committed or assigned based on management or school board designation. The following is a summary of the committed and assigned fund balances for the governmental funds:

A. Assigned for Student Activities

This represents amounts assigned by management for student activities.

B. Committed for Separation/Retirement Benefits

This represents resources segregated by the District for the payment of retirement benefits.

CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 7 DEFINED BENEFIT PENSION PLANS

A. Plan Description

The District participates in the following cost-sharing multiple-employer defined benefit pension plans administered by the Public Employees Retirement Association (PERA) and Teachers Retirement Fund (TRA). PERA's and TRA's defined benefit pension plans are established and administered in accordance with Minnesota Statutes, Chapters 353 and 356. PERA's and TRA's defined benefit pension plans are tax-qualified plans under Section 401(a) of the Internal Revenue Code (IRC).

1. General Employees Retirement Plan (GERF)

GERF covers certain full-time and certain part-time employees of the District, other than teachers. General Employees Plan members belong to the Coordinated Plan. Coordinated Plan members are covered by Social Security.

2. Teachers Retirement Fund (TRA)

The Teachers Retirement Association (TRA) is an administrator of a multiple employer, cost sharing, defined benefit retirement fund. TRA administers a Basic Plan (without Social Security coverage) and a Coordinated Plan (with Social Security coverage) in accordance with *Minnesota Statutes*, Chapters 354 and 356. TRA is a separate statutory entity and administered by a board of trustees. The board consists of four active members, one retired member, and three statutory officials.

Educators employed in Minnesota's public elementary and secondary schools, charter schools, and certain other TRA-covered educational institutions maintained by the state are required to be TRA members (except those employed by St. Paul schools or Minnesota State Colleges and Universities). Educators first hired by Minnesota State may elect either TRA coverage or coverage through the Defined Contribution Plan (DCR) administered by Minnesota State.

B. Benefits Provided

PERA and TRA provide retirement, disability, and death benefits. Benefit provisions are established by state statute and can only be modified by the state legislature. Vested, terminated employees who are entitled to benefits, but are not receiving them yet, are bound by the provisions in effect at the time they last terminated their public service.

1. GERF Benefits

General Employees Plan benefits are based on a member's highest average salary for any five successive years of allowable service, age, and years of credit at termination of service. Two methods are used to compute benefits for PERA's Coordinated Plan members. Members hired prior to July 1, 1989, receive the higher of Method 1 or Method 2 formulas. Only Method 2 is used for members hired after June 30, 1989. Under Method 1, the accrual rate for Coordinated members is 1.2% for each of the first 10 years of service and 1.7% for each additional year. Under Method 2, the accrual rate for Coordinated members is 1.7% for all years of service. For members hired prior to July 1, 1989, a full annuity is available when age plus years of service equal 90 and normal retirement age is 65. For members hired on or after July 1, 1989, normal retirement age is the age for unreduced Social Security benefits capped at 66.

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 7 DEFINED BENEFIT PENSION PLANS (CONTINUED)

B. Benefits Provided (Continued)

1. GERF Benefits (Continued)

Benefit increases are provided to benefit recipients each January. The postretirement increase is equal to 50% of the cost-of-living adjustment (COLA) announced by the SSA, with a minimum increase of at least 1% and a maximum of 1.5%. Recipients that have been receiving the annuity or benefit for at least a full year as of the June 30 before the effective date of the increase will receive the full increase. Recipients receiving the annuity or benefit for at least one month but less than a full year as of the June 30 before the effective date of the increase will receive a reduced prorated increase. In 2023, legislation repealed the statute delaying increases for members retiring before full retirement age.

2. TRA Benefits

TRA provides retirement benefits as well as disability benefits to members, and benefits to survivors upon death of eligible members. Benefits are established by Minnesota Statute and vest after three years of service credit. The defined retirement benefits are based on a member's highest average salary for any five consecutive years of allowable service, age, and a formula multiplier based on years of credit at termination of service.

Two methods are used to compute benefits for TRA's Coordinated and Basic Plan members. Members first employed before July 1, 1989, receive the greater of the Tier I or Tier II benefits as described.

Tier I Benefits

Tier I	Step Rate Formula	Percentage
Basic	First 10 Years of Service	2.2% per Year
	All Years After	2.7% per Year
Coordinated	First 10 Years if Service Years Are Up to July 1, 2006	1.2% per Year
	First 10 Years if Service Years Are July 1, 2006 or After	1.4% per Year
	All Other Years of Service if Service Years Are Up to July 1, 2006	1.7% per Year
	All Other Years of Service if Service Years Are July 1, 2006 or After	1.9% per Year

With these provisions:

- (a) Normal retirement age is 65 with less than 30 years of allowable service and age 62 with 30 or more years of allowable service.
- (b) 3.0% per year early retirement reduction factor for all years under normal retirement age.
- (c) Unreduced benefits for early retirement under a Rule-of-90 (age plus allowable service equals 90 or more).

or

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 7 DEFINED BENEFIT PENSION PLANS (CONTINUED)

B. Benefits Provided (Continued)

2. TRA Benefits (Continued)

Tier I Benefits (Continued)

For years of service prior to July 1, 2006, a level formula of 1.7% per year for coordinated members and 2.7% per year for basic members is applied. For years of service July 1, 2006 and after, a level formula of 1.9% per year for Coordinated members and 2.7% per year for Basic members applies. Beginning July 1, 2015, the early retirement reduction factors are based on rates established under Minnesota Statute. Smaller reductions, more favorable to the member, will be applied to individuals who reach age 62 and have 30 years or more of service credit.

Tier II Benefits

Members first employed after June 30, 1989, receive only the Tier II benefit calculation with a normal retirement age that is their retirement age for full Social Security retirement benefits, but not to exceed age 66.

Six different types of annuities are available to members upon retirement. The No Refund Life Plan is a lifetime annuity that ceases upon the death of the retiree - no survivor annuity is payable. A retiring member may also choose to provide survivor benefits to a designated beneficiary(ies) by selecting one of the five plans that have survivorship features. Vested members may also leave their contributions in the TRA Fund upon termination of service in order to qualify for a deferred annuity at retirement age. Any member terminating service is eligible for a refund of their employee contributions plus interest.

The benefit provisions stated apply to active Plan participants. Vested, terminated employees who are entitled to benefits but not yet receiving them are bound by the Plan provisions in effect at the time they last terminated their public service.

C. Contribution Rate

1. General Employees Fund Contributions

General Plan members were required to contribute 6.50% of their annual covered salary in fiscal year 2025 and the District was required to contribute 7.50% for General Plan members. The District's contributions to the General Employees Fund for the year ended June 30, 2025, were \$525,515. The District's contributions were equal to the required contributions as set by state statute.

2. TRA Contributions

Per Minnesota Statutes, Chapter 354 sets the contribution rates for employees and employers. Rates for the fiscal year 2025 for coordinated were 7.75% for the employee and 8.75% for the employer. Basic rates were 11.25% for the employee and 12.75% for the employer. The District's contributions to TRA for the plan's fiscal year ended June 30, 2025 were \$1,734,728. The District's contributions were equal to the required contributions for each year as set by state statute.

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 7 DEFINED BENEFIT PENSION PLANS (CONTINUED)

D. Pension Costs

1. General Employees Fund Pension Costs

At June 30, 2025, the District reported a liability of \$3,028,686 for its proportionate share of the General Employees Fund's net pension liability. The District's net pension liability reflected a reduction due to the State of Minnesota's contribution of \$16 million. The State of Minnesota is considered a non-employer contributing entity and the state's contribution meets the definition of a special funding situation. The State of Minnesota's proportionate share of the net pension liability associated with the District totaled \$78,316.

District's Proportionate Share of the Net Pension Liability	\$ 3,028,686
State of Minnesota's Proportionate Share of the Net Liability Associated with the District	139,348
Total	<u>\$ 3,168,034</u>

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's contributions received by PERA during the measurement period for employer payroll paid dates from July 1, 2023 through June 30, 2024, relative to the total employer contributions received from all of PERA's participating employers. The District's proportionate share was .0819 percent at the end of the measurement period and .0788 percent for the beginning of the period.

For the year ended June 30, 2025, the District recognized pension expense of \$260,920 for its proportionate share of the General Employees Plan's pension expense. In addition, the District recognized \$970 as grant revenue for its proportionate share of the State of Minnesota's pension expense for the annual \$16 million contribution.

During the plan year ended June 30, 2024, the State of Minnesota contributed \$170.1 million to the General Employees Fund. The State of Minnesota is not included as a non-employer contributing entity in the General Employees Plan pension allocation schedules for the \$170.1 million in direct state aid because this contribution was not considered to meet the definition of a special funding situation. The District recognized \$139,348 for the year ended June 30, 2025 as revenue and an offsetting reduction of net pension liability for its proportionate share of the State of Minnesota's on-behalf contributions to the General Employees Fund.

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 7 DEFINED BENEFIT PENSION PLANS (CONTINUED)

D. Pension Costs (Continued)

1. General Employees Fund Pension Costs (Continued)

At June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual		
Economic Experience	\$ 284,776	\$ -
Changes in Actuarial Assumptions	14,787	1,146,308
Net Difference Between Projected and Actual		
Earnings on Plan Investments	-	879,505
Changes in Proportion	156,966	27,184
District Contributions Subsequent to the Measurement Date	525,515	-
Total	<u>\$ 982,044</u>	<u>\$ 2,052,997</u>

The \$525,515 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2026. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,	Pension Expense Amount
2026	\$ (913,079)
2027	(129,256)
2028	(322,002)
2029	(232,131)

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 7 DEFINED BENEFIT PENSION PLANS (CONTINUED)

D. Pension Costs (Continued)

2. TRA Pension Costs

At June 30, 2025, the District reported a liability of \$18,535,554 for its proportionate share of TRA's net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's contributions to TRA in relation to total system contributions including direct aid from the state of Minnesota, city of Minneapolis, and Minneapolis School District. The District's proportionate share was 0.2917% at the end of the measurement period and 0.2827% for the beginning of the period.

The pension liability amount reflected a reduction due to direct aid provided to TRA. The amount recognized by the District as its proportionate share of the net pension liability, the direct aid, and total portion of the net pension liability that was associated with the District were as follows:

Description	Amount
District's Proportionate Share of the TRA Net Pension Liability	\$ 18,535,554
State's Proportionate Share of the Net Pension Liability Associated with the District	1,212,385
Total	\$ 19,747,939

For the year ended June 30, 2025, the District recognized pension expense of \$2,056,471. It also recognized \$(14,832) as grant revenue for the support provided by direct aid.

During the plan year ended June 30, 2024, the State of Minnesota contributed \$176 million to the Fund. The State of Minnesota is not included as a non-employer contributing entity in the plan pension allocation schedules for the \$176 million in direct state aid because this contribution was not considered to meet the definition of a special funding situation. The District recognized \$513,878 for the year ended June 30, 2025 as revenue and an offsetting reduction of net pension liability for its proportionate share of the State of Minnesota's on-behalf contributions to the Fund.

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 7 DEFINED BENEFIT PENSION PLANS (CONTINUED)

D. Pension Costs (Continued)

2. TRA Pension Costs (Continued)

At June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual		
Economic Experience	\$ 883,654	\$ 240,214
Changes in Actuarial Assumptions	1,869,307	2,210,415
Net Difference Between Projected and Actual		
Earnings on Plan Investments	-	2,623,481
Changes in Proportion	1,613,079	79,104
District Contributions Subsequent to the Measurement Date	1,734,727	-
Total	<u>\$ 6,100,767</u>	<u>\$ 5,153,214</u>

Of resources related to pensions resulting from District contributions to TRA subsequent to the measurement date, \$1,734,728 reported as deferred outflows will be recognized as a reduction of the net pension liability in the year ended June 30, 2026. Other amounts reported as deferred outflows and inflows of resources related to TRA will be recognized in pension expense as follows:

Year Ending June 30,	Pension Expense Amount
2026	\$ (724,879)
2027	2,034,874
2028	(961,772)
2029	(953,335)
2030	(182,062)

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 7 DEFINED BENEFIT PENSION PLANS (CONTINUED)

D. Pension Costs (Continued)

3. Aggregate Pension Costs

At June 30, 2025, the District reported the following aggregate amounts related to pensions for all plans to which it contributes:

	TRA	GERF	Total
Net Pension Liability	\$ 18,535,554	\$ 3,028,686	\$ 21,564,240
Deferred Outflows of Resources	6,100,767	982,044	7,082,811
Deferred Inflows of Resources	5,153,214	2,052,997	7,206,211
Pension Expense	2,041,639	261,890	2,303,529

E. Actuarial Assumptions

The total pension liability in the June 30, 2024, actuarial valuation was determined using an individual entry-age normal actuarial cost method and the following actuarial assumptions:

Assumptions	GERF	TRA
Inflation	2.25% per year	2.50%
Active Member Payroll Growth	10.25% after one year of service to 3.00 after 27 years of service	2.85% to 8.85% before July 1, 2028 and 3.25% to 9.25% after June 30, 2028
Investment Rate of Return	6.50%	7.00%

The total pension liability for each of the cost-sharing defined benefit plans was determined by an actuarial valuation as of June 30, 2024, using the entry age normal actuarial cost method. The long-term rate of return on pension plan investments used to determine the total liability is 7%. The 7% assumption is based on a review of inflation and investment return assumptions from a number of national investment consulting firms. The review provided a range of investment return rates considered reasonable by the actuary. An investment return of 7% is within that range.

Salary growth assumptions in the General Employees Plan range in annual increments from 10.25% after one year of service to 3% after 27 years of service.

Mortality rates for the General Employees Plan are based on the Pub-2010 General Employee Mortality Table.

Actuarial assumptions for the General Employees Plan are reviewed every four years. The General Employees Plan was last reviewed in 2022. The assumption changes were adopted by the board and became effective with the July 1, 2023 actuarial valuation.

TRA pre-retirement mortality rates were based on the PubT-2010(A) Employee Mortality Table, male rates set forward 1 year and female rates unadjusted. Generational projection uses the MP-2021 scale.

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 7 DEFINED BENEFIT PENSION PLANS (CONTINUED)

E. Actuarial Assumptions (Continued)

TRA healthy retiree mortality rates were based on the PubT-2010 (A) Retiree Mortality Table, male rates set forward 1 year and female rates unadjusted. Generational projection uses the MP-2021 scale.

TRA beneficiary mortality rates were based on the Pub-2010 (A) Contingent Survivor Mortality Table, male rates set forward 1 year and female rates unadjusted. Generational projection uses the MP-2021 scale.

TRA disabled retiree mortality rates were based on the PubNS-2010 Disabled Retiree Mortality Table, male rates set forward 1 year and female rates unadjusted. Generational projection uses the MP-2021 scale.

TRA cost of living benefit increases 1.0% for January 2019 through January 2023, then increasing by 0.1% each year up to 1.5% annually.

The following changes in actuarial assumptions and plan provisions for PERA occurred in 2024:

- Rates of merit and seniority were adjusted, resulting in slightly higher rates.
- Assumed rates of retirement were adjusted as follows: increase the rate of assumed unreduced retirements, slight adjustments to Rule of 90 retirement rates, and slight adjustments to early retirement rates for Tier 1 and Tier 2 members.
- Minor increase in assumed withdrawals for males and females.
- Lower rates of disability.
- Continued use of Pub-2010 general mortality table with slight rate adjustments as recommended in the most recent experience study.
- Minor changes to form of payment assumptions for male and female retirees.
- Minor changes to assumptions made with respect to missing participant data.

Changes in Plan Provisions:

- The workers' compensation offset for disability benefits was eliminated. The actuarial equivalent factors updated to reflect the changes in assumptions.

The following changes in actuarial assumptions and plan provisions for TRA occurred in 2024:

- Mortality tables were updated for active employees, retirees, disabled retirees, and contingent beneficiaries to recently published tables derived from public plan data known as the Pub2010 family.
- Retirement rates were increased for some of the Tier II early retirement ages and some of the unreduced retirement rates were modified for both tiers to better align with actual experience.
- Probability that new female retirees elect either the Straight Life Annuity or 100% Joint & Survivor Annuity were refined to reflect the actual experience.
- Termination rates were reduced in the first 10 years of employment and slightly increased in years 16 to 25 to better match the observed experience.

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 7 DEFINED BENEFIT PENSION PLANS (CONTINUED)

E. Actuarial Assumptions (Continued)

- Disability rates were decreased beyond age 45 by 15% to reflect the continued lower than expected observations.

F. Long-Term Expected Return on Investment

The State Board of Investment, which manages the investments of PERA and TRA, prepares an analysis of the reasonableness on a regular basis of the long-term expected rate of return using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce an expected long-term rate of return by weighing the expected future rates of return by the target asset allocation percentages. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	PERA Target Allocation	TRA Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	33.5 %	33.5 %	5.10 %
International Equity	16.5	16.5	5.30
Private Markets	25.0	25.0	5.90
Fixed Income	25.0	25.0	0.75
Total	<u>66.8 %</u>	<u>66.8 %</u>	

G. Discount Rate

The discount rate used to measure the total pension liability in 2024 was 7.0%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and employers will be made at rates set in Minnesota Statutes. Based on these assumptions, the fiduciary net position of the General Employees, Police and Fire, and Correctional Plans were projected to be available to make all projected 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 liability.

The discount rate used to measure the total pension liability was 7%. There was no change in the discount rate since the prior measurement date. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the fiscal year 2024 contribution rate, contributions from school districts will be made at contractually required rates (actuarially determined), and contributions from the state will be made at current statutorily required rates. 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 liability.

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 7 DEFINED BENEFIT PENSION PLANS (CONTINUED)

H. Pension Liability Sensitivity

The following presents the District's proportionate share of the net pension liability for all plans it participates in, calculated using the discount rate disclosed in the preceding paragraphs, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

Description	1% Decrease	Current Discount Rate	1% Increase
GERF Discount Rate:	6.00%	7.00%	8.00%
District's Proportionate Share of the GERF Net Pension Liability	\$ 6,615,137	\$ 3,028,686	\$ 78,502
TRA Discount Rate:	6.00%	7.00%	8.00%
District's Proportionate Share of the TRA Net Pension Liability	\$ 32,642,196	\$ 18,535,554	\$ 6,925,454

I. Pension Plan Fiduciary Net Position

Detailed information about each pension plan's fiduciary net position is available in a separately issued PERA financial report that includes financial statements and required supplementary information. That report may be obtained on the Internet at www.mnpera.org.

Detailed information about TRA's fiduciary net position is available in a separately issued TRA financial report. That report can be obtained at www.MinnesotaTRA.org; by writing to TRA at 60 Empire Drive, Suite 400, St. Paul, Minnesota, 55103-2088; or by calling (651) 296-2409 or 1-800-657-3669.

NOTE 8 DEFINED CONTRIBUTION BENEFIT PLAN

The District has a retirement plan qualifying under the Internal Revenue Code 403(b) for the benefit of employees effective as of October 1, 2008. For qualifying employees, the District's annual maximum contribution is based contractual requirements for the employee class.

The District contributions for the year ended June 30, 2025 were \$349,064.

NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLAN

A. Plan Description

The District operates a single-employer retiree defined benefit plan (the Plan) that provides health insurance to eligible employees and their spouses through the District's health insurance plan. There are 379 active participants and 72 retired participants. Benefit and eligibility provisions are established through negotiations between the District and various unions representing the District's employees and are renegotiated each bargaining period.

**CLOQUET PUBLIC SCHOOLS
 NOTES TO BASIC FINANCIAL STATEMENTS
 JUNE 30, 2025**

NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)

A. Plan Description (Continued)

The District has established an irrevocable trust fund to account for accumulated plan assets available to pay for current and future postemployment health care costs. The Trust does not issue a stand-alone financial report but is included in this report of the District.

B. Benefits Provided

At retirement, employees of the District receiving a retirement or disability benefit, or who are eligible to receive a benefit from a Minnesota public pension plan may continue to participate in the District's group insurance plan. The District contributes a portion of the premium and HAS or HRA contributions as established by contracts with bargaining units or other employee contracts. These contracts state the years, age, and retiring dates needed to qualify for these postemployment benefits. The General Fund typically liquidates the liability related to OPEB.

C. Actuarial Methods and Assumptions

The District's total OPEB liability was measured as of June 30, 2024, and the total OPEB liability was determined by an actuarial valuation as of July 1, 2023, using the following actuarial assumptions, applied to periods included in the measurement date, unless specified otherwise.

Inflation 2.50%

The salary scales used to value GASB 75 liabilities are similar to the tables used to value pension liabilities for Minnesota school district employees. The rates for teachers, principals and the superintendent are based on the Teacher Retirement Association of Minnesota actuarial experience study for the period July 1, 2014 through June 30, 2018 and a study of economic assumptions dated November 2017. The rates for other employees are based on the Public Employees Retirement Association of Minnesota most recent four-year experience study for the General Employees Plan completed in 2019 and a review of the inflation assumption.

Salary Increases

6.25% Decreasing to 5.00% over 5 years and then to

Healthcare Cost Trend Rates

4.00% over the next 48 years (6.5% Decreasing to 5.00% over 6 years and then to 4.00% over the next 48 years at the prior measurement date)

Dental Trend Rate

Mortality rates were based on the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Teachers) with MP-2021 Generational Improvement Scale.

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)

C. Actuarial Methods and Assumptions (Continued)

Discount Rate

The discount rate used to measure the total OPEB liability was 4.10% (3.90% at the prior measurement date). The discount rate is based on the estimated yield of 20-Year AA-rated municipal bonds.

D. Changes in the Net OPEB Asset

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (Asset) (a)-(b)
Balances at July 1, 2023	\$ 4,128,374	\$ 3,451,724	\$ 676,650
Changes for the Year:			
Service Cost	129,504	-	129,504
Interest on the Total OPEB Liability	190,790	-	190,790
Plan Changes	529,840	-	529,840
Changes of assumptions	541,707	-	541,707
Contributions - Employer	-	10,832	(10,832)
Net investment income	-	330,076	(330,076)
Benefit Payments	(465,553)	(465,553)	-
Administrative expense	-	(250)	250
Net Changes	926,288	(124,895)	1,051,183
Balances at July 1, 2024	<u>\$ 5,054,662</u>	<u>\$ 3,326,829</u>	<u>\$ 1,727,833</u>

E. Net OPEB Liability Sensitivity

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current discount rate:

	1% Decrease 4.45 %	Discount Rate 5.45 %	1% Increase 6.45 %
Net OPEB Liability	\$ 1,986,417	\$ 1,727,833	\$ 1,476,437

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)

E. Net OPEB Assets Sensitivity (Continued)

The following presents the total OPEB Asset of the District, as well as what the District's total OPEB Asset would be if it were calculated using a health care cost trend rate that is one percentage point lower or one percentage point higher than the current health care cost trend rate:

	1% Decrease	Selected Trend Rates Healthcare Cost Trend Rate	1% Increase
	5.25% Decreasing to 3.00%	6.25% Decrease to 4.00%	7.25% Decreasing to 5.00%
	Dental Trend Rate	Dental Trend Rate	Dental Trend Rate
	5.25 %	6.25 %	7.25 %
Net OPEB Liability	\$ 1,369,401	\$ 1,727,833	\$ 2,128,876

F. OPEB Expense

For the year ended June 30, 2025, the District recognized OPEB expense of \$(138,414). At June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 476,482	\$ 413,484
Changes of Assumptions	518,235	658,491
Net difference between projected and actual earnings on OPEB plan investments	-	94,292
Total	\$ 994,717	\$ 1,166,267

District payment of benefits subsequent to the measurement date and will be recognized as a reduction of the OPEB liability in the year ended June 30, 2026. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2026	\$ (209,475)
2027	(247,498)
2028	(84,933)
2029	(54,214)
2030	44,370
2031	380,200

**CLOQUET PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 10 COMMITMENTS AND CONTINGENCIES

Federal and State Programs

Amounts received or receivable from federal and state agencies are subject to agency audit and adjustment. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable fund. The amount, if any, of funds which may be disallowed by the agencies cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

NOTE 11 STEWARDSHIP

Excess of Expenditures Over Budget

Expenditures exceeded budgeted amounts in the following funds:

	<u>Budget</u>	<u>Expenditures</u>	<u>Excess</u>
General Fund	\$ 40,390,571	\$ 42,955,338	\$ 2,564,767
Special Revenue Funds:			
Food Service Fund	\$ 1,490,859	\$ 1,674,723	\$ 183,864
Community Service Fund	2,259,020	2,333,731	74,711
Debt Service Fund	4,605,342	6,343,710	1,738,368

These excess expenditures were funded with higher than anticipated revenues and existing fund balances.

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REQUIRED SUPPLEMENTARY INFORMATION

CLOQUET PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2025

	Budgeted Amounts		Actual Amounts	Over (Under) Final Budget
	Original	Final		
REVENUES				
Local Sources:				
Property Taxes	\$ 2,539,238	\$ 2,853,574	\$ 2,295,689	\$ (557,885)
Investment Income	150,000	512,500	322,377	(190,123)
Other	1,646,280	2,530,127	3,236,126	705,999
State Sources	33,124,917	31,987,139	32,019,022	31,883
Federal Sources	2,153,211	2,202,086	2,745,034	542,948
Total Revenues	<u>39,613,646</u>	<u>40,085,426</u>	<u>40,618,248</u>	<u>532,822</u>
EXPENDITURES				
Current:				
Administration	2,197,674	2,256,283	2,289,697	33,414
District Support Services	943,475	957,134	1,053,617	96,483
Elementary and Secondary Regular Instruction	19,896,881	19,380,820	19,606,663	225,843
Vocational Education Instruction	652,493	565,233	590,453	25,220
Special Education Instruction	7,909,806	8,575,895	8,655,032	79,137
Instructional Support Services	1,626,542	1,882,735	1,799,494	(83,241)
Pupil Support Services	2,421,595	2,677,408	2,582,774	(94,634)
Sites and Buildings	3,107,339	3,137,013	3,243,858	106,845
Fiscal and Other Fixed Cost Programs	130,000	130,000	272,884	142,884
Capital Outlay	418,550	614,550	2,518,117	1,903,567
Debt Service:				
Principal	213,500	213,500	182,090	(31,410)
Interest and Fiscal Charges	-	-	160,659	160,659
Total Expenditures	<u>39,517,855</u>	<u>40,390,571</u>	<u>42,955,338</u>	<u>2,564,767</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	95,791	(305,145)	(2,337,090)	(2,031,945)
OTHER FINANCING SOURCES				
Right-to-Use Lease Proceeds	-	-	1,638,258	1,638,258
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>1,638,258</u>	<u>1,638,258</u>
NET CHANGE IN FUND BALANCE	<u>\$ 95,791</u>	<u>\$ (305,145)</u>	(698,832)	<u>\$ (393,687)</u>
Fund Balance - Beginning of Year			<u>8,201,783</u>	
FUND BALANCE - END OF YEAR			<u>\$ 7,502,951</u>	

See accompanying Notes to Required Supplementary Information

**CLOQUET PUBLIC SCHOOLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST EIGHT MEASUREMENT PERIODS**

Measurement Date	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability:								
Service Cost	\$ 129,504	\$ 128,663	\$ 146,252	\$ 173,951	\$ 258,644	\$ 230,324	\$ 343,389	\$ 364,255
Interest	190,790	193,542	203,019	163,514	239,010	266,552	376,722	364,859
Plan Changes	529,840	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	-	(6,911)	(207,554)	(30,591)	(270,816)	-	(666,377)	-
Changes of Assumptions	541,707	(27,202)	(25,416)	(291,853)	(400,565)	100,404	(1,285,849)	(593,835)
Benefit Payments	(465,553)	(476,986)	(512,791)	(669,540)	(500,499)	(522,032)	(643,982)	(553,702)
Net Change in Total OPEB Liability	926,288	(188,894)	(396,490)	(654,519)	(674,226)	75,248	(1,876,097)	(418,423)
Total OPEB Liability - Beginning	4,128,374	4,317,268	4,713,758	5,368,277	6,042,503	5,967,255	7,843,352	8,261,775
Total OPEB Liability - Ending	\$ 5,054,662	\$ 4,128,374	\$ 4,317,268	\$ 4,713,758	\$ 5,368,277	\$ 6,042,503	\$ 5,967,255	\$ 7,843,352
Plan fiduciary Net Position								
Contributions - employer	10,832	-	(218,156)	218,156	150,302	-	224,963	223,683
Net Investment Income	\$ 330,076	\$ 397,844	\$ 255,986	\$ (444,266)	\$ 700,796	\$ 215,398	\$ 63,167	\$ 372,040
Difference Between Expected and Actual Experience	-	-	-	(7,922)	874	-	-	-
Benefit payments	(465,553)	(476,986)	(512,791)	(669,540)	(500,499)	(522,032)	(643,982)	(553,702)
Administrative expenses	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)
Net change in plan fiduciary net position	(124,895)	(79,392)	(475,211)	(903,822)	351,223	(306,884)	(356,102)	41,771
Plan fiduciary Net Position - beginning	3,451,724	3,531,116	4,006,327	4,910,149	4,558,926	4,865,810	5,221,912	5,180,141
Plan fiduciary Net Position - ending	\$ 3,326,829	\$ 3,451,724	\$ 3,531,116	\$ 4,006,327	\$ 4,910,149	\$ 4,558,926	\$ 4,865,810	\$ 5,221,912
Net OPEB Liability (Asset)	\$ 1,727,833	\$ 676,650	\$ 786,152	\$ 707,431	\$ 458,128	\$ 1,483,577	\$ 1,101,445	\$ 2,621,440
Plan fiduciary net position as a percentage of the total OPEB liability	65.82%	83.61%	81.79%	84.99%	91.47%	75.45%	81.54%	66.58%
Covered-Employee Payroll	\$ 26,411,174	\$ 23,991,718	\$ 21,053,815	\$ 23,739,308	\$ 19,839,548	\$ 21,450,928	\$ 20,717,000	\$ 20,222,000
District's Net OPEB Liability as a Percentage of the Covered-Employee Payroll	6.54%	2.82%	3.73%	2.98%	2.31%	6.92%	5.32%	12.96%

Information is required to be presented for 10 years. However, until a full 10-year trend is compiled, the District will present information for those years for which information is available.

**CLOQUET PUBLIC SCHOOLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
LAST TEN MEASUREMENT PERIODS**

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Measurement Date	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
PERA										
District's Proportion of the Net Pension Liability	0.0819%	0.0788%	0.0797%	0.0790%	0.0824%	0.0829%	0.0851%	0.0832%	0.0810%	0.0791%
District's Proportionate Share of the Net Pension Liability	\$ 3,028,686	\$ 4,406,408	\$ 6,312,266	\$ 3,373,654	\$ 4,940,257	\$ 4,583,355	\$ 4,720,999	\$ 5,311,433	\$ 6,576,798	\$ 4,099,373
State's Proportionate Share of the Net Pension Liability Associated with District	78,316	121,511	185,200	103,135	152,446	142,494	154,872	66,804	85,940	-
Total	<u>\$ 3,107,002</u>	<u>\$ 4,527,919</u>	<u>\$ 6,497,466</u>	<u>\$ 3,476,789</u>	<u>\$ 5,092,703</u>	<u>\$ 4,725,849</u>	<u>\$ 4,875,871</u>	<u>\$ 5,378,237</u>	<u>\$ 6,662,738</u>	<u>\$ 4,099,373</u>
District's Covered Payroll	\$ 6,471,627	\$ 6,265,507	\$ 5,970,853	\$ 5,690,387	\$ 5,877,653	\$ 5,865,920	\$ 5,718,440	\$ 5,351,427	\$ 5,026,373	\$ 4,573,467
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	46.80%	70.33%	105.72%	59.29%	84.05%	78.14%	82.56%	99.25%	130.85%	89.63%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	89.08%	83.10%	76.67%	87.00%	79.06%	80.23%	79.53%	75.90%	68.91%	78.19%
TRA										
District's Proportion of the Net Pension Liability	0.2917%	0.2827%	0.2780%	0.2640%	0.2662%	0.2616%	0.2605%	0.2500%	0.2442%	0.2364%
District's Proportionate Share of the Net Pension Liability	\$ 18,535,554	\$ 23,340,345	\$ 22,260,769	\$ 11,553,429	\$ 19,667,213	\$ 16,674,439	\$ 16,361,838	\$ 49,904,535	\$ 58,247,527	\$ 14,623,678
State's Proportionate Share of the Net Pension Liability Associated with District	1,691,215	1,634,944	1,650,731	974,520	1,648,122	1,475,892	1,537,381	4,824,697	5,846,286	1,793,756
Total	<u>\$ 20,226,769</u>	<u>\$ 24,975,289</u>	<u>\$ 23,911,500</u>	<u>\$ 12,527,949</u>	<u>\$ 21,315,335</u>	<u>\$ 18,150,331</u>	<u>\$ 17,899,219</u>	<u>\$ 54,729,232</u>	<u>\$ 64,093,813</u>	<u>\$ 16,417,434</u>
District's Covered Payroll	\$ 19,054,971	\$ 17,975,977	\$ 17,182,938	\$ 15,798,672	\$ 15,467,475	\$ 14,853,593	\$ 14,394,147	\$ 13,457,507	\$ 12,702,213	\$ 11,978,373
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	97.27%	129.84%	129.55%	73.13%	127.15%	112.26%	113.67%	370.83%	458.56%	122.08%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.07%	76.42%	76.17%	86.63%	75.48%	78.21%	78.07%	51.57%	44.88%	76.77%

See accompanying Notes to Required Supplementary Information.

**CLOQUET PUBLIC SCHOOLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S PENSION CONTRIBUTIONS
LAST TEN FISCAL YEARS**

	<u>2025</u>	<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>
PERA										
Statutorily Required Contribution	\$ 525,515	\$ 485,372	\$ 469,913	\$ 447,814	\$ 426,779	\$ 440,824	\$ 439,944	\$ 428,883	\$ 401,357	\$ 376,978
Contributions in Relation to the Statutorily Required Contribution	<u>(525,515)</u>	<u>(485,372)</u>	<u>(469,913)</u>	<u>(447,814)</u>	<u>(426,779)</u>	<u>(440,824)</u>	<u>(439,944)</u>	<u>(428,883)</u>	<u>(401,357)</u>	<u>(376,978)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>								
District's Covered Payroll	\$ 7,006,869	\$ 6,471,627	\$ 6,265,507	\$ 5,970,853	\$ 5,690,387	\$ 5,877,653	\$ 5,865,920	\$ 5,718,440	\$ 5,351,427	\$ 5,026,373
Contributions as a Percentage of Covered-Employee Payroll	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%
TRA										
Statutorily Required Contribution	\$ 1,734,728	\$ 1,667,310	\$ 1,536,946	\$ 1,433,057	\$ 1,284,432	\$ 1,225,024	\$ 1,145,212	\$ 1,079,561	\$ 1,009,313	\$ 952,666
Contributions in Relation to the Statutorily Required Contribution	<u>(1,734,728)</u>	<u>(1,667,310)</u>	<u>(1,536,946)</u>	<u>(1,433,057)</u>	<u>(1,284,432)</u>	<u>(1,225,024)</u>	<u>(1,145,212)</u>	<u>(1,079,561)</u>	<u>(1,009,313)</u>	<u>(952,666)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>								
District's Covered Payroll	\$ 19,504,481	\$ 19,054,971	\$ 17,975,977	\$ 17,182,938	\$ 15,798,672	\$ 15,467,475	\$ 14,853,593	\$ 14,394,147	\$ 13,457,507	\$ 12,702,213
Contributions as a Percentage of Covered-Employee Payroll	8.89%	8.75%	8.55%	8.34%	8.13%	7.92%	7.71%	7.50%	7.50%	7.50%

See accompanying Notes to Required Supplementary Information.

CLOQUET PUBLIC SCHOOLS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025

NOTE 1 CHANGES IN SIGNIFICANT PLAN PROVISIONS, ACTUARIAL METHODS, AND ASSUMPTIONS

The following changes were reflected in the valuation performed on behalf of the Public Employees Retirement Association for the year ended June 30:

2024

Changes in Actuarial Assumptions

- Rates of merit and seniority were adjusted, resulting in slightly higher rates.
- Assumed rates of retirement were adjusted as follows: increase the rate of assumed unreduced retirements, slight adjustments to Rule of 90 retirement rates, and slight adjustments to early retirement rates for Tier 1 and Tier 2 members.
- Minor increase in assumed withdrawals for males and females.
- Lower rates of disability.
- Continued use of Pub-2010 general mortality table with slight rate adjustments as recommended in the most recent experience study.
- Minor changes to form of payment assumptions for male and female retirees.
- Minor changes to assumptions made with respect to missing participant data.

Changes in Plan Provisions

- The workers' compensation offset for disability benefits was eliminated. The actuarial equivalent factors updated to reflect the changes in assumptions.

2023

Changes in Actuarial Assumptions

- The investment return and single discount rates were changed from 6.50% to 7.00%, for financial reporting purposes.

Changes in Plan Provisions

- An additional one-time direct state aid contribution of \$170.1 million will be contributed to the Plan on October 1, 2023.
- The vesting period of those hired after June 30, 2010, was changed from five years of allowable service to three years of allowable service.
- The benefit increase delay for early retirements on or after January 1, 2024, was eliminated.
- A one-time, non-compounding benefit increase of 2.5% minus the actual 2024 adjustment will be payable in a lump sum for calendar year 2024 by March 31, 2024.

2022

Changes in Actuarial Assumptions

- The mortality improvement scale was changed from Scale MP-2020 to Scale MP-2021.

CLOQUET PUBLIC SCHOOLS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025

NOTE 1 CHANGES IN SIGNIFICANT PLAN PROVISIONS, ACTUARIAL METHODS, AND ASSUMPTIONS (CONTINUED)

2021

Changes in Actuarial Assumptions

- The investment return and single discount rates were changed from 7.5 % to 6.50%, for financial reporting purposes.
- The mortality improvement scale was changed from Scale MP-2019 to Scale MP-2020.

2020

Changes in Actuarial Assumptions

- The price inflation assumption was decreased from 2.50% to 2.25%.
- The payroll growth assumption was decreased from 3.25% to 3.00%.
- Assumed salary increase rates were changed as recommended in the June 30, 2019 experience study. The net effect is assumed rates that average 0.25% less than previous rates.
- Assumed rates of retirement were changed as recommended in the June 30, 2019 experience study. The changes result in more unreduced (normal) retirements and slightly fewer Rule of 90 and early retirements.
- Assumed rates of termination were changed as recommended in the June 30, 2019 experience study. The new rates are based on service and are generally lower than the previous rates for years 2-5 and slightly higher thereafter.
- Assumed rates of disability were changed as recommended in the June 30, 2019 experience study. The change results in fewer predicted disability retirements for males and females.
- The base mortality table for healthy annuitants and employees was changed from the RP-2014 table to the Pub-2010 General Mortality table, with adjustments. The base mortality table for disabled annuitants was changed from the RP-2014 disabled annuitant mortality table to the PUB-2010 General/Teacher disabled annuitant mortality table, with adjustments.
- The mortality improvement scale was changed from Scale MP-2018 to Scale MP-2019.
- The assumed spouse age difference was changed from two years older for females to one year older.
- The assumed number of married male new retirees electing the 100% Joint & Survivor option changed from 35% to 45%. The assumed number of married female new retirees electing the 100% Joint & Survivor option changed from 15% to 30%. The corresponding number of married new retirees electing the Life annuity option was adjusted accordingly.

CLOQUET PUBLIC SCHOOLS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025

NOTE 1 CHANGES IN SIGNIFICANT PLAN PROVISIONS, ACTUARIAL METHODS, AND ASSUMPTIONS (CONTINUED)

2020 (Continued)

Changes in Plan Provisions

- Augmentation for current privatized members was reduced to 2.0% for the period July 1, 2020 through December 31, 2023 and 0.0% after. Augmentation was eliminated for privatizations occurring after June 30, 2020.

2019

Changes in Actuarial Assumptions

- The mortality projection scale was changed from MP-2017 to MP-2018.

Changes in Plan Provisions

- The employer supplemental contribution was changed prospectively, decreased from \$31.0 million to \$21.0 million per year. The state's special funding contribution was changed prospectively, requiring \$16.0 million due per year through 2031.

2018

Changes in Actuarial Assumption

- The mortality projection scale was changed from MP-2015 to MP-2017.
- The assumed postretirement benefit increase was changed from 1.0% per year through 2044 and 2.50% per year thereafter to 1.25% per year.

Changes in Plan Provisions

- The augmentation adjustment in early retirement factors is eliminated over a five-year period starting July 1, 2019, resulting in actuarial equivalence after June 30, 2024.
- Interest credited on member contributions decreased from 4.00% to 3.00%, beginning July 1, 2018.
- Deferred augmentation was changed to 0.00%, effective January 1, 2019. Augmentation that has already accrued for deferred members will still apply.
- Contribution stabilizer provisions were repealed.
- Postretirement benefit increases were changed from 1.00% per year with a provision to increase to 2.50% upon attainment of 90.00% funding ratio to 50.00% of the Social Security Cost of Living Adjustment, not less than 1.00% and not more than 1.50% beginning January 1, 2019.
- For retirements on or after January 1, 2024, the first benefit increase is delayed until the retiree reaches normal retirement age; does not apply to Rule of 90 retirees, disability benefit recipients, or survivors.
- Actuarial equivalent factors were updated to reflect revised mortality and interest assumptions.

CLOQUET PUBLIC SCHOOLS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025

NOTE 1 CHANGES IN SIGNIFICANT PLAN PROVISIONS, ACTUARIAL METHODS, AND ASSUMPTIONS (CONTINUED)

2017

Changes in Actuarial Assumption

- The Combined Service Annuity (CSA) loads were changed from 0.8% for active members and 60% for vested and nonvested deferred members. The revised CSA loads are now 0.0% for active member liability, 15.0% for vested deferred member liability, and 3.0% for nonvested deferred member liability.
- The assumed postretirement benefit increase rate was changed from 1.0% per year for all years to 1.0% per year through 2044 and 2.5% per year thereafter.

Changes in Plan Provisions

- The state's contribution for the Minneapolis Employees Retirement Fund equals \$16,000,000 in 2017 and 2018, and \$6,000,000 thereafter.
- The Employer Supplemental Contribution for the Minneapolis Employees Retirement Fund changed from \$21,000,000 to \$31,000,000 in calendar years 2019 to 2031. The state's contribution changed from \$16,000,000 to \$6,000,000 in calendar years 2019 to 2031.

2016

Changes in Actuarial Assumptions

- The assumed postretirement benefit increase rate was changed from 1.00% per year through 2035 and 2.50% per year thereafter to 1.00% per year for all future years.
- The assumed investment return was changed from 7.90% to 7.50%. The single discount rate was changed from 7.90% to 7.50%.
- Other assumptions were changed pursuant to the experience study dated June 30, 2015. The assumed future salary increases, payroll growth, and inflation were decreased by 0.25% to 3.25% for payroll growth and 2.50% for inflation.

CLOQUET PUBLIC SCHOOLS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025

NOTE 1 CHANGES IN SIGNIFICANT PLAN PROVISIONS, ACTUARIAL METHODS, AND ASSUMPTIONS (CONTINUED)

2015

Changes in Actuarial Assumptions

- The assumed postretirement benefit increase rate was changed from 1.00% per year through 2035 and 2.50% per year thereafter to 1.00% per year for all years.
- The assumed investment return was changed from 7.90% to 7.50%. The single discount rate changed from 7.90% to 7.50%.
- Other assumptions were changed pursuant to the experience study June 30, 2015. The assumed future salary increases, payroll growth, and inflation were decreased by 0.25% to 3.25% for payroll growth and 2.50% for inflation.

Changes in Plan Provisions

- On January 1, 2015, the Minneapolis Employees Retirement Fund was merged into the General Employees Fund, which increased the total pension liability by \$1.1 billion and increased the fiduciary plan net position by \$892 million. Upon consolidation, state and employer contributions were revised, the State's contribution of \$6.0 million, which meets the special funding situation definition, was due September 2015.

The following changes were reflected in the valuation performed on behalf of the Teachers Retirement Association for the year ended June 30:

2024

Changes in Actuarial Assumptions

- Mortality tables were updated for active employees, retirees, disabled retirees, and contingent beneficiaries to recently published tables derived from public plan data known as the Pub2010 family.
- Retirement rates were increased for some of the Tier II early retirement ages and some of the unreduced retirement rates were modified for both tiers to better align with actual experience.
- Probability that new female retirees elect either the Straight Life Annuity or 100% Joint & Survivor Annuity were refined to reflect the actual experience.
- Termination rates were reduced in the first 10 years of employment and slightly increased in years 16 to 25 to better match the observed experience.
- Disability rates were decreased beyond age 45 by 15% to reflect the continued lower than expected observations.

2023

Changes in Actuarial Assumptions

- There were no changes in actuarial assumptions for financial reporting purposes.

2022

Changes in Actuarial Assumptions

- There were no changes in actuarial assumptions for financial reporting purposes.

CLOQUET PUBLIC SCHOOLS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025

NOTE 1 CHANGES IN SIGNIFICANT PLAN PROVISIONS, ACTUARIAL METHODS, AND ASSUMPTIONS (CONTINUED)

2021

Changes in Actuarial Assumptions

- The investment return and single discount rates were changed from 7.50% to 7.00%, for financial reporting purposes.

2020

Changes in Actuarial Assumptions

- The COLA was reduced from 2.0% each January to 1.0, effective January 2019. Beginning January 1, 2024, the COLA will increase .01% each year until reaching the ultimate rate of 1.5% on January 1, 2028.
- Beginning July 1, 2024, eligibility for first COLA changes to normal retirement age (age 65 to 66, age 62 with 30 years of service credit are exempt).
- The COLA trigger provision, which would have increased the COLA to 2.5% if the funded ratio was at least 90% for two consecutive years, was eliminated.
- Augmentation in the early retirement reduction factors is phased out over a five-year period beginning July 1, 2019 and ending June 30, 2024 (this reduces early retirement benefits). Members who retire and are at least age 62 with 30 years of service are exempt.
- Augmentation on deferred benefits will be reduced to zero percent beginning July 1, 2019. Interest payable on refunds to members was reduced from 4.0% to 3.0%, effective July 1, 2018. Interest due on payments and purchases from members, employers is reduced from 8.5% to 7.5%, effective July 1, 2018.
- The employer contribution rate is increased each July 1 over the next 2 years (8.55% in 2022, and 8.75% in 2023). In addition, the employee contribution rate will increase from 7.5% to 7.75% on July 1, 2023. The state provides funding for the contribution rate through an adjustment in the school aid formula.

2019

Changes in Actuarial Assumptions

- There have been no changes since the prior valuation.

CLOQUET PUBLIC SCHOOLS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025

NOTE 1 CHANGES IN SIGNIFICANT PLAN PROVISIONS, ACTUARIAL METHODS, AND ASSUMPTIONS (CONTINUED)

2018

Changes in Actuarial Assumptions

- The investment return assumption was changed from 8.5% to 7.5%.
- The price inflation assumption was lowered from 3.0% to 2.5%.
- The payroll growth assumption was lowered from 3.5% to 3.0%.
- The wage inflation assumption (above price inflation) was reduced from 0.75% to 0.35% for the next 10 years, and 0.75% thereafter.
- The total salary increase assumption was adjusted by the wage inflation change.
- The amortization date for the funding of the Unfunded Actuarial Accrual Liability (UAAL) was reset to June 30, 2048 (30 years).
- The mechanism in the law that provided the TRA Board with some authority is set contribution rates was eliminated.

Changes in Plan Provisions

- The COLA was reduced from 2.0% each January 1 to 1.0%, effective January 1, 2019. Beginning January 1, 2024, the COLA will increase 0.1% each year until reaching the ultimate rate of 1.5% in January 1, 2028.
- Beginning July 1, 2024, eligibility for the first COLA changes to normal retirement age (age 65 to 66, depending on date of birth). However, members who retire under Rule of 90 and members who are at least age 62 with 30 years of service credit are exempt.
- The COLA trigger provision, which would have increased the COLA to 2.5% if the funded ratio was at least 90% for two consecutive years, was eliminated.
- Augmentation in the early retirement reduction factors is phased out over a five-year period beginning July 1, 2019 and ending June 30, 2024 (this reduces early retirement benefits). Members who retire and are at least age 62 with 30 years of service are exempt.
- Augmentation on deferred benefits will be reduced to 0% beginning July 1, 2019. Interest payable on refunds to members was reduced from 4.0% to 3.0%, effective July 1, 2018. Interest due on payments and purchases from members, employers is reduced from 8.5% to 7.5%, effective July 1, 2018.
- The employer contribution rate is increased each July 1 over the next 4 years, (7.92% in 2019, 8.13% in 2021, 8.55% in 2022, and 8.75% in 2023). In addition, the employee contribution rate will increase from 7.50% to 7.75% on July 1, 2023. The state provides funding for the higher employer contribution rate through an adjustment in the school aid formula.

2017

Changes in Actuarial Assumptions

- The cost-of-living adjustment (COLA) was assumed to increase from 2.0% annually to 2.5% annually on July 1, 2045.
- Adjustments were made to the combined service annuity loads. The active load was reduced from 1.4% to 0.0%, the vested inactive load increased from 4.0% to 7.0% and the nonvested inactive load increased from 4.0% to 9.0%.
The investment return assumption was changed from 8.0% to 7.5%.

CLOQUET PUBLIC SCHOOLS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025

NOTE 1 CHANGES IN SIGNIFICANT PENSION PLAN PROVISIONS, ACTUARIAL METHODS, AND ASSUMPTIONS (CONTINUED)

2017

- The COLA was not assumed to increase to 2.5% but remain at 2.0% for all future years.
- The price inflation assumption was lowered from 2.75% to 2.5%.
- The payroll growth assumption was lowered from 3.5% to 3.0%.
- The general wage growth assumption was lowered from 3.5% to 2.85% for 10 years followed by 3.25% thereafter.
- The salary increase assumption was adjusted to reflect the changes in the general wage growth assumption.

2016

Changes in Actuarial Assumptions

- The cost-of-living adjustment was not assumed to increase (it remained at 2.0% for all future years).
- The price inflation assumption was lowered from 3.0% to 2.75%.
- The general wage growth and payroll growth assumptions were lowered from 3.75% to 3.5%.
- Minor changes at some durations for the merit scale of the salary increase assumption.
- The pre-retirement mortality assumption was changed to the RP-2014 white collar employee table, male rates set back 6 years, and female rates set back 5 years. Generational projection uses the MP-2015 scale.
- The postretirement mortality assumption was changed to the RP-2014 white collar annuitant table, male rates set back 3 years and female rates set back 3 years, with further adjustments of the rates. Generational projection uses the MP-2015 scale.
- The post-disability mortality assumption was changed to the RP-2014 disabled retiree mortality table, without adjustments.
- Separate retirement assumptions for members hired before or after July 1, 1989 were created to better reflect each group's behavior in light of different requirements for retirement eligibility.
- Assumed termination rates were changed to be based solely on years of service in order to better fit the observed experience.
- A minor adjustment and simplification of the assumption regarding the election of optional forms of payment at retirement were made.

2015

Changes in Actuarial Assumptions

- The cost-of-living adjustment was assumed to increase from 2.0% annually to 2.5% annually on July 1, 2037.
- The investment return assumption was changed from 8.25% to 8.0%.

Changes in Plan Provisions

- The Duluth Teachers Retirement Fund Association was merged into TRA on June 30, 2015. This also resulted in a state-provided contribution stream of \$14.377 million until the System becomes fully funded.

**CLOQUET PUBLIC SCHOOLS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025**

**NOTE 1 CHANGES IN SIGNIFICANT PENSION PLAN PROVISIONS, ACTUARIAL METHODS,
AND ASSUMPTIONS (CONTINUED)**

2014

Changes in Actuarial Assumptions

- The cost-of-living adjustment was assumed to increase from 2.0% annually to 2.5% annually once the legally specified criteria was met. This was estimated to occur July 1, 2031.

Changes in Plan Provisions

- The increase in the postretirement benefit adjustment (COLA) will be made once the System is 90% funded (on a market value basis) in two consecutive years, rather than just one year.

The following changes were reflected in the valuation performed on behalf of the District's other postemployment benefits plan for the year ended June 30:

2024

Changes in Actuarial Assumptions

- The discount rate was changed from 3.90% to 4.10%.

2023

Changes in Plan Provisions

- There were no changes in plan provisions.

Changes in Actuarial Assumptions

- The discount rate was changed from 6.20% to 6.00%.
- Mortality rates were updated from Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Teachers) with MP-2020 Generational Improvement Scale to Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables with MP-2021 Generational Improvement Scale.

2022

Changes in Plan Provisions

- Employees who continue on the \$3,000 or \$5,000 BCBS medical plans in retirement are now paid \$1,800 annually to an HRA until reaching Medicare eligibility. Directors' post-employment subsidized benefits are only available to those who are hired prior to July 1, 2001.

Changes in Actuarial Assumptions

- The health care trend rates, dental trend rates, mortality tables, salary increase rates for non-teachers, and withdrawal rates were updated.

**CLOQUET PUBLIC SCHOOLS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025**

**NOTE 1 CHANGES IN SIGNIFICANT PENSION PLAN PROVISIONS, ACTUARIAL METHODS,
AND ASSUMPTIONS (CONTINUED)**

2021

Changes in Plan Provisions

- There were no changes in plan provisions.

Changes in Actuarial Assumptions

- The health care trend rates, mortality tables, and salary increase rates were updated.

2020

Changes in Plan Provisions

- There were no changes in plan provisions.

Changes in Actuarial Assumptions

- The health care trend rates were changed to better anticipate short term and long term medical increases.
- The mortality tables were updated from the RP-2014 White Collar Mortality Tables with MP-2016 Generational Improvement Scale to the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Teachers) with MP-2018 Generational Improvement Scale.
- The salary increase rates were changed from a flat 3.00% per year for all employees to rates which vary by service and contract group.

SUPPLEMENTARY INFORMATION

**CLOQUET PUBLIC SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2025**

ASSETS	Special Revenue		OPEB Debt	Total
	Food Service	Community Service	Service	
Cash and Investments	\$ 1,300,544	\$ 913,670	\$ 379,317	\$ 2,593,531
Receivables:				
Current Property Taxes	-	102,249	221,022	323,271
Delinquent Property Taxes	-	1,600	2,651	4,251
Due from Minnesota Department of Education	-	33,246	1,498	34,744
Due from Federal through Minnesota Department of Education	6,507	-	-	6,507
Inventory	17,968	-	-	17,968
Total Assets	<u>\$ 1,325,019</u>	<u>\$ 1,050,765</u>	<u>\$ 604,488</u>	<u>\$ 2,980,272</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Salaries and Payroll Deductions Payable	\$ 15,828	\$ 83,494	\$ -	\$ 99,322
Accounts and Contracts Payable	-	7,664	-	7,664
Total Liabilities	15,828	91,158	-	106,986
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue - Property Taxes Levied for Subsequent Year	-	227,979	493,007	720,986
Unavailable Revenue - Delinquent Property Taxes	-	1,600	2,651	4,251
Total Deferred Inflows of Resources	-	229,579	495,658	725,237
FUND BALANCES				
Nonspendable:				
Inventory	17,968	-	-	17,968
Restricted for:				
Community Education	-	415,569	-	415,569
Early Childhood and Family Education	-	207,239	-	207,239
Restricted for Other Purposes	1,291,223	107,220	108,830	1,507,273
Total Fund Balances	<u>1,309,191</u>	<u>730,028</u>	<u>108,830</u>	<u>2,148,049</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 1,325,019</u>	<u>\$ 1,050,765</u>	<u>\$ 604,488</u>	<u>\$ 2,980,272</u>

**CLOQUET PUBLIC SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 2025**

	Special Revenue		OPEB	Total
	Food Service	Community Service	Debt Service	
REVENUES				
Local Sources:				
Property Taxes	\$ -	\$ 246,922	\$ 437,431	\$ 684,353
Investment Income	41,233	30,884	12,669	84,786
Other	90,039	1,688,082	-	1,778,121
State Sources	760,854	369,978	14,978	1,145,810
Federal Sources	907,239	-	-	907,239
Total Revenues	<u>1,799,365</u>	<u>2,335,866</u>	<u>465,078</u>	<u>4,600,309</u>
EXPENDITURES				
Current:				
Food Service	1,674,268	-	-	1,674,268
Community Service	-	2,246,866	-	2,246,866
Capital Outlay	455	2,795	-	3,250
Principal	-	84,070	410,000	494,070
Interest and Fiscal Charges	-	-	70,419	70,419
Total Expenditures	<u>1,674,723</u>	<u>2,333,731</u>	<u>480,419</u>	<u>4,488,873</u>
NET CHANGE IN FUND BALANCES	124,642	2,135	(15,341)	111,436
Fund Balances - Beginning of Year	<u>1,184,549</u>	<u>727,893</u>	<u>124,171</u>	<u>2,036,613</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 1,309,191</u></u>	<u><u>\$ 730,028</u></u>	<u><u>\$ 108,830</u></u>	<u><u>\$ 2,148,049</u></u>

**CLOQUET PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOOD SERVICE FUND
YEAR ENDED JUNE 30, 2025**

	Budgeted Amounts		Actual Amounts	Over (Under) Final Budget
	Original	Final		
REVENUES				
Local Sources:				
Investment Income	\$ -	\$ -	\$ 41,233	\$ 41,233
Other - Primarily Meal Sales	42,000	52,000	90,039	38,039
State Sources	228,000	614,500	760,854	146,354
Federal Sources	1,160,000	1,021,000	907,239	(113,761)
Total Revenues	<u>1,430,000</u>	<u>1,687,500</u>	<u>1,799,365</u>	<u>111,865</u>
EXPENDITURES				
Current:				
Food Service	1,460,264	1,488,859	1,674,268	185,409
Capital Outlay	-	2,000	455	(1,545)
Total Expenditures	<u>1,460,264</u>	<u>1,490,859</u>	<u>1,674,723</u>	<u>183,864</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(30,264)	196,641	124,642	(71,999)
Fund Balance - Beginning of Year			<u>1,184,549</u>	
FUND BALANCE - END OF YEAR			<u><u>\$ 1,309,191</u></u>	

**CLOQUET PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
COMMUNITY SERVICE FUND
YEAR ENDED JUNE 30, 2025**

	Budgeted Amounts		Actual Amounts	Over (Under) Final Budget
	Original	Final		
REVENUES				
Local Sources:				
Property Taxes	\$ 382,059	\$ 414,328	\$ 246,922	\$ (167,406)
Investment Income	-	-	30,884	30,884
Other - Primarily Tuition and Fees	1,594,703	1,584,777	1,688,082	103,305
State Sources	297,325	296,863	369,978	73,115
Total Revenues	2,274,087	2,295,968	2,335,866	39,898
EXPENDITURES				
Current:				
Community Service	2,206,311	2,176,520	2,246,866	70,346
Capital Outlay	19,710	16,210	2,795	(13,415)
Total Expenditures	2,292,311	2,259,020	2,333,731	74,711
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (18,224)	\$ 36,948	2,135	\$ (34,813)
Fund Balance - Beginning of Year			727,893	
FUND BALANCE - END OF YEAR			\$ 730,028	

OTHER REQUIRED REPORTS



INDEPENDENT AUDITORS' REPORT ON MINNESOTA LEGAL COMPLIANCE

Board of Education
Cloquet Public Schools

Cloquet, Minnesota

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, each major fund, and the aggregate remaining fund information of Cloquet Public Schools (the District) as of and for the year ended June 30, 2025 and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 14, 2025.

In connection with our audit, we noted that the District failed to comply with provisions of the miscellaneous provisions and claims and disbursements sections of the *Minnesota Legal Compliance Audit Guide*, promulgated by the State Auditor pursuant to Minn. Stat. § 6.65, insofar as they relate to accounting matters as described in the schedule of findings and questioned costs as items 2025-002 and 2025-003. Also, in connection with our audit, nothing came to our attention that caused us to believe that the District failed to comply with the provisions of the contracting-bid laws, depositories of public funds and public investments, conflicts of interest, public indebtedness, and uniform financial accounting and reporting standards sections of the *Minnesota Legal Compliance Audit Guide*, promulgated by the State Auditor pursuant to Minn. Stat. § 6.65, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the District's noncompliance with the above-referenced provisions, insofar as they relate to accounting matters.

Government Auditing Standards requires the auditor to perform limited procedures on the District's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Board of Education
Cloquet Public Schools

The purpose of this report is solely to describe the scope of our testing of compliance relating to the provisions of the *Minnesota Legal Compliance Audit Guide* and the results of that testing, and not to provide an opinion on compliance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

CliftonLarsonAllen LLP

Rochester, Minnesota
November 14, 2025

**CLOQUET PUBLIC SCHOOLS
UNIFORM FINANCIAL ACCOUNTING AND REPORTING
STANDARDS COMPLIANCE TABLE
YEAR ENDED JUNE 30, 2025**

	Audit	UFARS	Difference		Audit	UFARS	Difference
01 GENERAL FUND				06 BUILDING CONSTRUCTION			
Total Revenue	\$ 40,618,248	\$ 40,618,240	\$ 8	Total Revenue	\$ 254,754	\$ 254,754	\$ -
Total Expenditures	42,955,338	42,955,327	11	Total Expenditures	1,279,732	1,279,733	(1)
<i>Nonspendable:</i>				<i>Nonspendable:</i>			
460 Nonspendable Fund Balance	131,100	131,100	-	460 Nonspendable Fund Balance	-	-	-
<i>Restricted/Reserved:</i>				<i>Restricted/Reserved:</i>			
401 Student Activity	-	-	-	407 Capital Projects Levy	-	-	-
402 Scholarships	-	-	-	413 Projects Funded by COP	-	-	-
403 Staff Development	86	86	-	467 LTFM	4,532,542	4,532,542	-
406 Health and Safety	-	-	-	<i>Restricted:</i>			
407 Capital Project Levy	-	-	-	464 Restricted Fund Balance	2,013	2,013	-
408 Cooperative Programs	-	-	-	<i>Unassigned:</i>			
412 Literacy Incentive Aid	18,968	18,968	-	463 Unassigned Fund Balance	-	-	-
414 Operating Debt	-	-	-				
416 Levy Reduction	-	-	-	07 DEBT SERVICE			
420 American Indian Education Aid	43,287	43,287	-	Total Revenue	5,711,887	5,711,887	-
424 Operating Capital	4,084	4,084	-	Total Expenditures	6,343,710	6,343,710	-
426 \$25 Taconite	-	-	-	<i>Nonspendable:</i>			
427 Disabled Accessibility	-	-	-	460 Nonspendable Fund Balance	-	-	-
428 Learning and Development	17,976	17,976	-	<i>Restricted/Reserved:</i>			
434 Area Learning Center	1	1	-	425 Bond Refunding	-	-	-
435 Contracted Alternative Programs	-	-	-	451 QZAB and QSCB Payments	-	-	-
436 State Approved Alternative Programs	-	-	-	<i>Restricted:</i>			
438 Gifted and Talented	1,631	1,631	-	464 Restricted Fund Balance	1,234,902	1,234,902	-
439 English Learner	49,579	49,579	-	<i>Unassigned:</i>			
441 Basic Skills Programs	-	-	-	463 Unassigned Fund Balance	-	-	-
445 Career and Technical Programs	-	-	-				
448 Achievement and Integration	-	-	-	08 TRUST			
449 Safe Schools Crime Levy	-	-	-	Total Revenue	-	-	-
450 Pre-Kindergarten	-	-	-	Total Expenditures	-	-	-
451 QZAB Payments	-	-	-	<i>Net Position:</i>			
456 REAC Act - Literacy Aid	103,764	103,764	-	422 Net Position	-	-	-
457 READ Act - Tchr Training Compensation	66,584	66,584	-				
459 Basic Skills Extended Time	-	-	-	18 CUSTODIAL			
467 LTFM	4,626	4,626	-	Total Revenue	46,332	46,332	-
471 Student Support Personnel Aid	-	-	-	Total Expenditures	32,550	32,550	-
472 Medical Assistance	4,875	4,875	-	<i>Net Position:</i>			
<i>Restricted:</i>				402 Scholarships	80,371	80,371	-
464 Restricted Fund Balance	-	-	-	464 Restricted Fund Balance	-	-	-
<i>Committed:</i>							
418 Committed for Separation	1,710,582	1,710,582	-	20 INTERNAL SERVICE			
461 Committed Fund Balance	-	-	-	Total Revenue	-	-	-
<i>Assigned:</i>				Total Expenditures	-	-	-
462 Assigned Fund Balance	830,041	830,034	7	<i>Net Position:</i>			
<i>Unassigned:</i>				422 Net Position	-	-	-
422 Unassigned Fund Balance	4,515,767	4,515,775	(8)				
02 FOOD SERVICE				25 OPEB REVOCABLE TRUST			
Total Revenue	1,799,365	1,799,365	-	Total Revenue	-	-	-
Total Expenditures	1,674,723	1,674,722	1	Total Expenditures	-	-	-
<i>Nonspendable:</i>				<i>Net Position:</i>			
460 Nonspendable Fund Balance	17,968	17,968	-	422 Net Position	-	-	-
<i>Restricted/Reserved:</i>							
452 OPEB Liability Not Held in Trust	-	-	-	45 OPEB IRREVOCABLE TRUST			
<i>Restricted:</i>				Total Revenue	570,971	570,971	-
464 Restricted Fund Balance	1,291,223	1,291,223	-	Total Expenditures	706,698	706,698	-
<i>Unassigned:</i>				<i>Net Position:</i>			
463 Unassigned Fund Balance	-	-	-	422 Net Position	3,326,829	3,326,829	-
04 COMMUNITY SERVICE							
Total Revenue	2,335,866	2,335,866	-	47 OPEB DEBT SERVICE			
Total Expenditures	2,333,731	2,333,731	-	Total Revenue	465,078	465,079	(1)
<i>Nonspendable:</i>				Total Expenditures	480,419	480,419	-
460 Nonspendable Fund Balance	-	-	-	<i>Nonspendable:</i>			
<i>Restricted/Reserved:</i>				460 Nonspendable Fund Balance	-	-	-
426 \$25 Taconite	-	-	-	<i>Restricted:</i>			
431 Community Education	415,569	415,569	-	425 Bond Refunding	-	-	-
432 E.C.F.E.	207,239	207,239	-	464 Restricted Fund Balance	108,830	108,831	(1)
440 Teacher Development and Evaluations	-	-	-	<i>Unassigned:</i>			
444 School Readiness	109,867	109,867	-	463 Unassigned Fund Balance	-	-	-
447 Adult Basic Education	-	-	-				
452 OPEB Liability Not Held in Trust	-	-	-				
<i>Restricted:</i>							
464 Restricted Fund Balance	-	-	-				
<i>Unassigned:</i>							
463 Unassigned Fund Balance	(2,647)	(2,648)	1				

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MEMORANDUM

TO: Dr. Michael Cary, Superintendent
Cloquet School Board

FROM: Steve Battaglia, Principal Cloquet High School

DATE: November 17, 2025

RE: **Seeking board approval to sell an Band Instrument**

Middleton's Instruments has agreed to purchase our Leblanc 342 "paperclip" contrabass clarinet for \$4500.

Rationale from our Band Director: The instrument is too fragile for high school players. I have put \$500 into repadding and regulating the instrument over the last two years and it has not gone more than about three weeks without needing to go back into the shop. The mechanism is extremely fragile, and parts are very expensive. It is not a good instrument for a high school band, so I've decided we are better off selling it and using the money repair our current fleet of instruments

Class 4A Individual Academic All-State Selections

Player Name	High School
Sawyer Brown	Becker
Hayden Landsverk	Byron
Reese Nasvik	Chisago Lakes
Conner Tibbetts	Cloquet
Brayden McKinney	Grand Rapids
Bode Madill	Hermantown
Levi Grigson	Hill-Murray
Griffin Grover	Kasson-Mantorville
Levi Maeyaert	Marshall
Atticus Heath	Minneapolis Roosevelt
Adrian Licursi	Orono
Saul Enz	ROCORI
Keefer McGrath	Saint Anthony Village
Cutler Crook	SMB
Brody Henry	South St. Paul
Vince Wellik	Stewartville
Brandt Tebbs	Westonka

MINNESOTA - CLASS 4A			
High School	Class	Team GPA	Head Coach Name
GOLD			
<i>Saint Anthony Village</i>	<i>4A</i>	<i>3.47</i>	<i>Ray Kidd</i>
Byron	4A	3.41	Ben Halder
Chisago Lakes	4A	3.40	Ryan Anderson
Orono	4A	3.40	Joe McPherson
Westonka	4A	3.40	Nick David
SMB	4A	3.36	Hugh Brown
Stewartville	4A	3.32	Garrett Mueller
Marshall	4A	3.28	Terry Bahlmann
ROCORI	4A	3.27	Greg Enz
SILVER			
Grand Rapids	4A	3.24	Greg Spahn
Willmar	4A	3.24	Jon Konold
Academy of Holy Angels	4A	3.23	Jim Gunderson
Hermantown	4A	3.18	Mike Zagelmeyer
Rock Ridge	4A	3.08	Brandon Borich
Big Lake	4A	3.08	Nick Shriver
Cloquet	4A	3.03	Mike Klyve

Our senior linebacker and a captain for us, Conner Tibbetts, was selected to the Minnesota Football Coaches Association Academic All-State Team as an individual. One of only seventeen total selected across the entire state in the class of 4A.

We were also awarded the MFCA Academic All-State as a team in class 4A.

The football guys are putting in some pretty solid work in the classroom!

Mike Klyve

6th grade teacher

Head Football Coach

Cloquet Public Schools

218.879.3328 x2217

GO JACKS!

