

Finance Committee Meeting

Tuesday, August 30, 2022 5:00 PM

Board Assembly Room, 1250 West Broadway Avenue, Minneapolis, Minnesota 55411

1) **Call to Order and Roll Call**

2) **Adoption of Agenda**

3) **Approval of Minutes**

3)a. May 31, 2022

4) **Reports**

4)a. ESSER III Update

5) **New Business**

5)a. Property Tax Levy Pre-Certification

6) **Adjournment**

**OFFICIAL MINUTES
MINNEAPOLIS BOARD OF EDUCATION**

**FINANCE COMMITTEE MEETING
MAY 31, 2022**

CALL TO ORDER AND ROLL CALL

Committee Chair Kimberly Caprini called the meeting to order at 5:00 p.m., a quorum being present.

Present: Directors Sharon El-Amin, Kim Ellison, Kimberly Caprini (3)

Absent at Roll Call: Directors Jenny Arneson (arrived at 5:02 p.m.), Siad Ali (arrived at 5:10 p.m.) (2)

APPROVAL OF AGENDA

El-Amin moved to approve the agenda.

On a voice vote, the motion was adopted unanimously.

ACCEPTANCE OF MINUTES

Ellison moved to approve the minutes from the May 3, 2022 meeting.

On a voice vote, the motion was adopted unanimously.

REPORTS

Financial Statements

Staff presented the financial statements of April 2022.

NEW BUSINESS

FY 22-23 Budget Approval Resolution

Staff provided an overview of the recommended fiscal year 2023 budget resolution.

Caprini moved to forward the resolution to the full board with the committee's recommendation.

On a voice vote, the motion was adopted unanimously.

FY 22-23 Insurance Program

Staff provided an update on the district's property, liability, and cyber insurance program for the 2022-2023 fiscal year, including projected rate increases. It was stated that the contract for the insurance program will be on the board's June 14th meeting consent agenda.

ADJOURNMENT

Prior to adjournment, staff and committee members acknowledged and thanked retiring Budget Director Tammy Fredrickson.

Without objection, Chair Caprini adjourned the meeting at 5:56 p.m.

Minutes submitted by Ryan Strack, Administrator of Board and Government Relations.

Meeting materials: <https://meetings.boardbook.org/Public/Agenda/1807?meeting=530788>

DRAFT

ESSER III UPDATE:

This ESSER III update will provide information relating to the purpose of the funding and where we currently stand in the spending of the ESSER III funds awarded to Minneapolis Public Schools.

All future expenditures related to our ESSER III funding received has a planned purpose for Minneapolis Public Schools. The primary purpose of these funds is to assist K-12 schools and institutions of higher education to reopen safely for in-person learning and address students' needs.

ESSER III funds include an intentional focus on addressing academic losses students may have experienced due to COVID. It has an additional focus on ensuring staff and students continue to experience physical spaces that are safe and supportive of a healthy learning environment. School Districts are required to use at least 20% of the funds they receive to address lost learning time for students.

The total award received from the federal government for the American Rescue Plan ESSER III totaled \$159.4 million.

FY22: ESSER III expenditures for the previous fiscal year ending June 30th 2022 totaled \$0. The primary COVID federal relief grant used in Fiscal year 2022 was the ESSER II federal award. MDE requires that both ESSER I and ESSER II be fully spent before we can use the ESSER III award. ESSER II utilized during fiscal year 2022 was approximately \$64 million. The spending of fiscal year 2022 was a significant portion of our total award of ESSER II of \$71 million. In addition, The District's ESSER I award has been fully spent down as well.

FY23: The remaining portion of ESSER II will be fully spent down by the end of fiscal year 2023. ESSER II must be fully spent down by September 30th, 2023. Currently, The District has planned for spending approx. \$50 million for ESSER III initiatives for fiscal year 2023.

FY24: The District has planned for spending approx. \$57 million of the ESSER III award in FY24 for specific initiatives.

FY25: ESSER III Spending must be made prior to September 30th, 2024. Fiscal year 2025 currently is planned for approx. \$361k for ESSER III specific initiative spending.

**Special School District Number 1
Board of Education Resolution**



Resolution No. 2022-0055
September 13, 2022

**RESOLUTION TO APPROVE THE CERTIFICATION OF PROPOSED PROPERTY TAX LEVIES
2022 PAYABLE 2023**

WHEREAS, Minnesota Statutes, section 275.065, subdivision 1(b), requires each district to certify its proposed levy to the county auditor on or before September 30th of each year; and

WHEREAS, final levy certification will be determined at the December 13th board meeting that will include public comments on the levy starting at 6:00 p.m.; and

WHEREAS, the Senior Finance & Operations Officer recommends that the maximum preliminary levy certification be approved by the board and communicated to the county and to the Minnesota Department of Education.

NOW THEREFORE BE IT RESOLVED, that the Board of Directors of Special School District No. 1 (Minneapolis Public Schools) hereby approves the preliminary 2022 payable 2023 property tax levy at the maximum amount defined on the Levy Limitation and Certification Report.

ADOPTED this 13th day of September 2022.

Kim Ellison, Chair

Nelson Inz, Clerk

RECORD OF BOARD VOTE (2022-0055)				
DIRECTOR	AYE	NAY	ABSTAIN	ABSENT
Arneson				
El-Amin				
Ali				
Cerrillo				
Inz				
Jourdain				
Booker				
Caprini				
Ellison				