

Finance Committee Meeting

Tuesday, October 18, 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. September 20, 2022 Minutes

4) **Reports**

4)a. Financial Statements

4)a.1. September 2022

4)b. Budget Report: Enrollment Update

5) **New Business**

5)a. Levy Update

5)b. Audit Update

5)c. Budget Amendment

5)d. Bond Sale Update

5)e. Funds Transfer (2022-0063)

5)f. Pro Forma & Strategic Plan Update

5)g. Revision to Policy 3290

6) **Adjournment**

**OFFICIAL MINUTES
MINNEAPOLIS BOARD OF EDUCATION**

**FINANCE COMMITTEE MEETING
SEPTEMBER 20, 2022**

CALL TO ORDER AND ROLL CALL

Committee Chair Kimberly Caprini called the meeting to order at 5:03 p.m., a quorum being present.

Present: Directors Siad Ali, Kim Ellison, Kimberly Caprini (3)

Absent at Roll Call: Jenny Arneson, Sharon El-Amin (2)

APPROVAL OF AGENDA

Ali moved to approve the agenda.

On a voice vote, the motion was adopted unanimously.

ACCEPTANCE OF MINUTES

Arneson moved to approve the minutes from the August 30, 2022 meeting.

On a voice vote, the motion was adopted unanimously.

REPORTS

Financial Statements: July & August 2022

Staff presented the financial statements from July and August 2022.

Budget Reports

Staff provided a report on the budget for the 2022-2023 school year.

NEW BUSINESS

Enrollment Update

Staff provided an update on a student enrollment report based on the initial data from the first two weeks of the school year.

Audit Update

Staff provided an update on the external audit, which is happening currently and will be presented to the audit committee and full board later this calendar year.

Levy Update

Staff provided an update on the property tax levy, which will be voted on by the board at the December regular business meeting after truth-in-taxation hearing and public comment.

ADJOURNMENT

Without objection, Chair Caprini adjourned the meeting at 5:24 p.m.

Minutes submitted by Ryan Strack, Assistant to the Superintendent and Board.

Meeting materials: <https://meetings.boardbook.org/Public/Agenda/1807?meeting=549190>

DRAFT

Monthly Financial Report September 30, 2022

Unaudited Monthly Financial Report

Prepared By: Finance Division

Prepared For: Finance Committee

www.mpls.k12.mn.us

John B. Davis Education and Service Center | 1250 W. Broadway Ave. Minneapolis, MN 55411

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Monthly Finance Highlights

Fund Balances:

The fund balance of the General Fund on September 30, 2022 was \$129,445,238 of which \$52,706,250 is estimated to be unassigned. District policy dictates that the unassigned portion of General Fund balance be at least 8.0%. The District ended the month of September with an unassigned General Fund balance of 8.20%. Due to the timing of recording revenues & expenditures, fund balance fluctuates throughout the year.

A: Food Service revenue has a negative fund balance at this month end due to timing differences of revenue received from MDE compared to expenditures incurred YTD

Ending Fund Balance for Operating Funds

Month Ended September 30, 2022

	<u>General</u>	<u>Food Service</u>	<u>Community Service</u>
Month \$ Ending balance	\$129,445,238	A (\$2,103,997)	\$5,138,892
<u>Analysis of the previous school year's - note 2022 remains unaudited</u>			
AUDITED: 6/30/21 Balance	\$126,073,757	\$5,440,680	\$5,060,409
UNAUDITED: 6/30/22 Balance	\$142,182,365	\$1,411,046	\$5,405,618
Current unaudited gain / loss	\$16,108,608	(\$4,029,634)	\$345,209

Revenues:

General Fund revenue during the month of September was \$23,210,599. Year to date General Fund revenue as of September 30, 2022 was \$82,413,631 (13.20 percent of budgeted revenue). Revenue activity in other funds are stated below:

Revenue Highlights for Operating Funds

As of September 30, 2022

	<u>General</u>	<u>Food Service</u>	<u>Community Service</u>
YTD Actuals	\$82,413,631	\$280,370	\$5,911,504
% of Budget	13.20%	1.12%	15.99%
Period: July 22	\$975,432	\$120,058	\$476,880
Period: August 22	\$58,227,600	\$32,777	\$1,401,090
Period: September 22	\$23,210,599	\$127,536	\$4,033,535

Expenditures:

Year to date General Fund expenditures during the month of September were \$44,774,956 while YTD expenditures totaled \$95,150,758 (YTD actuals as a % of budget totaled 14.80%). Revenue activity in other funds are stated below:

Expenditures Highlights for Operating Funds

As of September 30, 2022

	<u>General</u>	<u>Food Service</u>	<u>Community Service</u>
YTD Actuals	\$95,150,758	\$3,795,413	\$6,178,230
% of Budget	14.80%	14.21%	16.17%
Period: July 22	\$14,038,233	\$729,144	\$1,739,557
Period: August 22	\$36,337,569	\$1,452,719	\$2,217,725
Period: September 22	\$44,774,956	\$1,613,550	\$2,220,948

**Minneapolis Public Schools
Special School District No. 1
Revenue and Expenditure Summary
Month Ended September 30, 2022**

Revenue Summary

Fund	Budget	YTD Actuals	YTD as % of Budget
General Fund			
Local Sources	132,447,682	987,234	0.7%
State Sources	356,113,390	68,327,585	19.2%
Federal Sources	133,200,000	13,080,346	9.8%
Other	2,615,221	18,465	0.7%
Total	624,376,293	82,413,631	13.2%
Operating Funds			
Food Service Fund	25,010,120	280,370	1.1%
Community Service Fund	36,968,019	5,911,504	16.0%
Non-Operating Funds			
Building Construction Fund*	64,198,898	1,402,235	2.2%
Debt Service Fund*	91,134,710	5,073,206	5.6%
Total All Funds	841,688,040	95,080,947	11.3%

*For the purposes of this report, other financing sources are reported as revenue

Expenditure Summary

Fund	Budget	YTD Actuals	YTD as % of Budget
General Fund			
Salaries	371,751,040	59,475,494	16.0%
Benefits	131,839,499	15,102,942	11.5%
Purchased Services	111,354,563	13,223,739	11.9%
Supplies & Materials	20,778,046	6,956,464	33.5%
Capital Expenditures	149,867	94,901	63.3%
Other Expenses	6,886,133	297,217	4.3%
Total	642,759,148	95,150,758	14.8%
Operating Funds			
Food Service Fund	26,710,120	3,795,413	14.2%
Community Service Fund	38,209,401	6,178,230	16.2%
Non-Operating Funds			
Building Construction Fund	130,000,000	19,798,903	15.2%
Debt Service Fund*	91,134,710	16,691,433	18.3%
Total All Funds	928,813,379	141,614,737	15.2%

*For the purposes of this report, other financing uses are included in expenditures.

**Minneapolis Public Schools
Special School District No. 1
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - General Fund
Month Ended September 30, 2022**

	FY2023		YTD Actual Amounts	YTD Utilized vs Budget %
	Original	Amended		
Revenues				
Local sources				
Property taxes	132,447,682	132,447,682	-	0.0%
Earnings on investments	2,000,000	2,000,000	(101,787)	(5.1%)
Other local and county revenues	615,221	615,221	1,089,021	177.0%
Revenue from state sources	356,113,390	356,113,390	68,327,585	19.2%
Revenue from federal sources	133,200,000	133,200,000	13,080,346	9.8%
Sale and other conversion of assets	-	-	18,465	0.0%
Total Revenues	624,376,293	624,376,293	82,413,631	-
Expenditures				
Current				
Administration	38,424,376	38,424,376	3,758,891	9.8%
District support services	40,867,824	40,867,824	12,182,677	29.8%
Elementary and secondary regular	262,209,871	262,209,871	36,412,534	13.9%
Vocational education instruction	5,331,978	5,331,978	726,750	13.6%
Special education instruction	129,886,874	129,886,874	15,634,535	12.0%
Community education and services	135,116	135,116	-	-
Instructional support services	41,385,340	41,385,340	6,154,865	14.9%
Pupil support services	83,101,466	83,101,466	10,832,042	13.0%
Sites and buildings	39,871,436	39,871,436	7,951,522	19.9%
Fiscal and other fixed cost programs	1,395,000	1,395,000	1,402,041	100.5%
Capital Outlay				
Administration	-	-	-	0.0%
District support services	2,000	2,000	-	0.0%
Elementary and secondary regular	1,000	1,000	11,612	1161.2%
Vocational education instruction	-	-	-	0.0%
Special education instruction	-	-	5,605	0.0%
Instructional support services	6,316	6,316	7,386	116.9%
Pupil support services	-	-	-	0.0%
Sites and buildings	140,551	140,551	70,298	50.0%
Total Expenditures	642,759,148	642,759,148	95,150,758	-
Excess of Revenues Over (Under) Expenditures	(18,382,855)	(18,382,855)	(12,737,127)	-
Other Financing Sources				
Lease financing	-	-	-	0.0%
Total Other Financing Sources	-	-	-	-
Net Change in Fund Balances	(18,382,855)	(18,382,855)	(12,737,127)	-
Fund Balances				
June 30, 2022			142,182,365	
September 30, 2022			129,445,238	

Minneapolis Public Schools
Special School District No. 1
General Fund
Month Ended September 30, 2022

Balance Sheet

Assets

Cash and investments	123,012,620
Cash and investments held by trustee	-
Due from food service fund (negative cash)	3,381,340
Receivables	
Current property taxes receivable	65,216,633
Delinquent property taxes receivable	867,727
Due from other Minnesota school districts	-
Due from the Minnesota Department of Education	18,336,260
Due from the federal government through MDE	59,992,106
Due from the federal government directly	121,213
Due from other governmental units	1,675,420
Other receivables	536,308
Prepaid items	4,838,730
Inventory	124,920
Total assets	278,103,278

Liabilities

Salaries and compensated absences payable	13,291,508
Payroll deductions and contributions payable	16,299,201
Accounts and contracts payable	4,390,347
Due to other governmental units	(583)
Unearned revenue	-
Total liabilities	33,980,473

Deferred Inflows of Resources

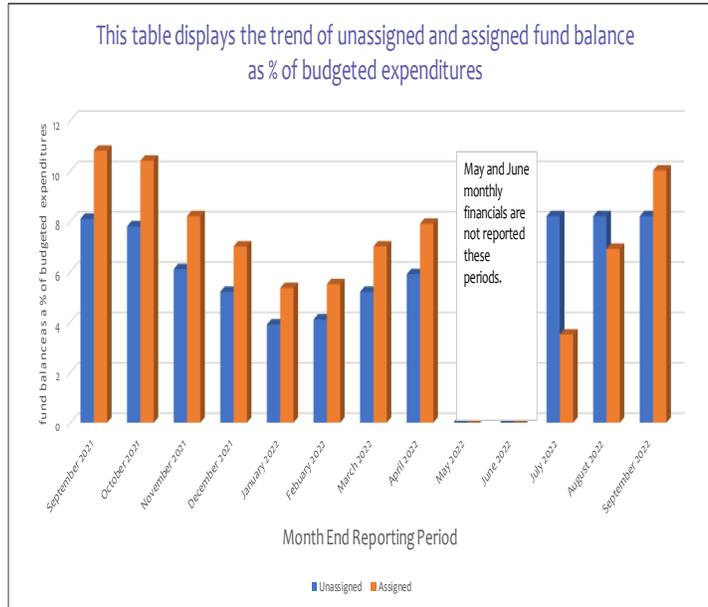
Property taxes levied for subsequent expenditures	113,606,563
Unavailable revenue - delinquent property taxes	867,727
Deferred Inflow - lease revenue	203,276
Total deferred inflows of resources	114,677,566

Fund Balances

Nonspendable	4,963,650
Restricted	7,417,317
Assigned & fluctuations of revenue during the year	64,358,021
Unassigned	52,706,250
Total fund balances	129,445,238

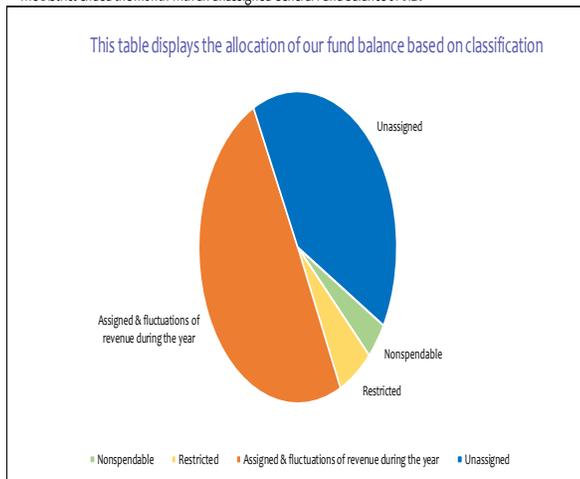
Total liabilities, deferred inflows of resources, and fund balances	278,103,278
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Fund Balance Analysis



District policy dictates that the unassigned portion of General Fund balance be at least 8.0% of budgeted expenditures.

The District ended the month with an unassigned General Fund balance of 8.2%



Nonspendable – assets that are inherently nonspendable (inventory and prepaid expenditures).

Restricted – amounts that are subject to externally enforceable legal purpose restrictions.

Assigned – amounts that are subject to a purpose constraint that represents an intended use established by The District

Unassigned – represents the residual classification for the government's general fund

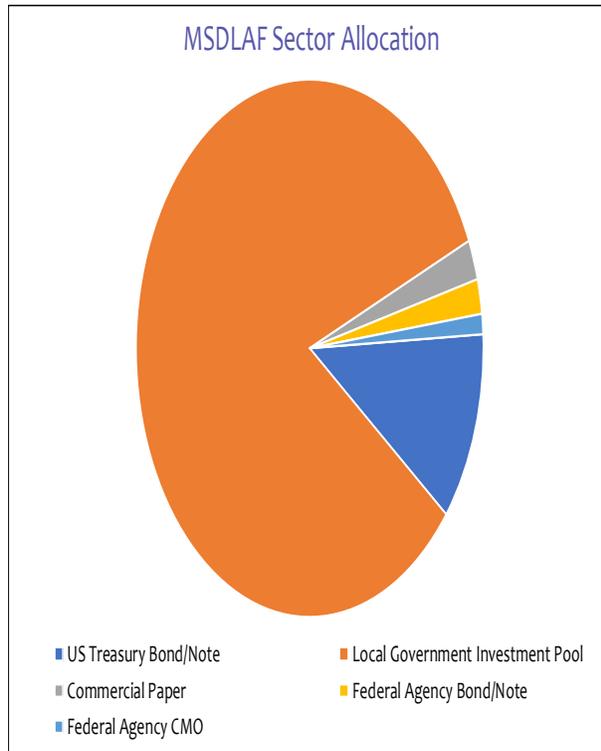
A As displayed in the bar graph above, the District receives revenue throughout the year unevenly causing the fund balance bar graph to show a U shaped curve. The District receives most of their funds during the first third and end of the school year. Due to uneven revenue collection during the year, the District most site aside funding for the periods to remain in operations. This additional reconciling item is being displayed as "fluctuations of revenue during the year" as part of assigned. Assigned fund balance is fully reconciled during the course of the annual audit process at June year end.

Minneapolis Public Schools
Special School District No. 1
Cash Position & Minnesota School District Liquid Asset Fund Investment Fair Market Values
Month Ended September 30, 2022

Investment Accounts*	2022 September
MSDLAF	
General Investments	63,748,182
General	39,776,438
Payroll	338,221
2015D COP's	2,840,200
2016A GO Bonds	2,208,161
2016B GO Bonds (LTFM)	7,465,875
2016C COP's	6,702,425
2017A GO Bonds	10,335,456
2017B GO Bonds (LTFM)	18,829,223
2017C COP's	12,399,854
2018A GO Bonds	10,511,578
2018B GO Bonds (LTFM)	19,456,027
2019A GO Bonds	24,961,410
2019B GO Bonds (LTFM)	20,005,206
2019C COP's	2,999,382
2020B GO Bonds	40,956,721
2020C GO Bonds (LTFM)	18,815,136
2021B GO Bonds	36,785,806
2021C GO Bonds (LTFM)	31,456,259
2021D Bond Refunding	100,407
Total Fair Market Value	370,691,966
Non MSDLAF Accounts*	
US Bank	82,112,281
Wells Fargo	1,387,378
Cash with Fiscal Agents	32,482,150
Student Activity Accounts	567,555
Total Non MSDLAF	116,549,365
Total Cash & Investments	487,241,330

Month End Governmental Funds Cash and Investments					
	Operating Funds			Non-Operating Funds	
	General	Food Service	Community Service	Building Construction (A)	Debt Service
Balances	\$123,012,620	\$0	\$6,759,265	\$230,728,096	\$75,568,504

(A) A significant portion of The District's Cash and Investment is in the building construction fund. This funding must be spent on capital projects.



*Note 1: These amounts represent cash balances and do not take into account pending transactions (outstanding checks, deposits in transit, etc.).

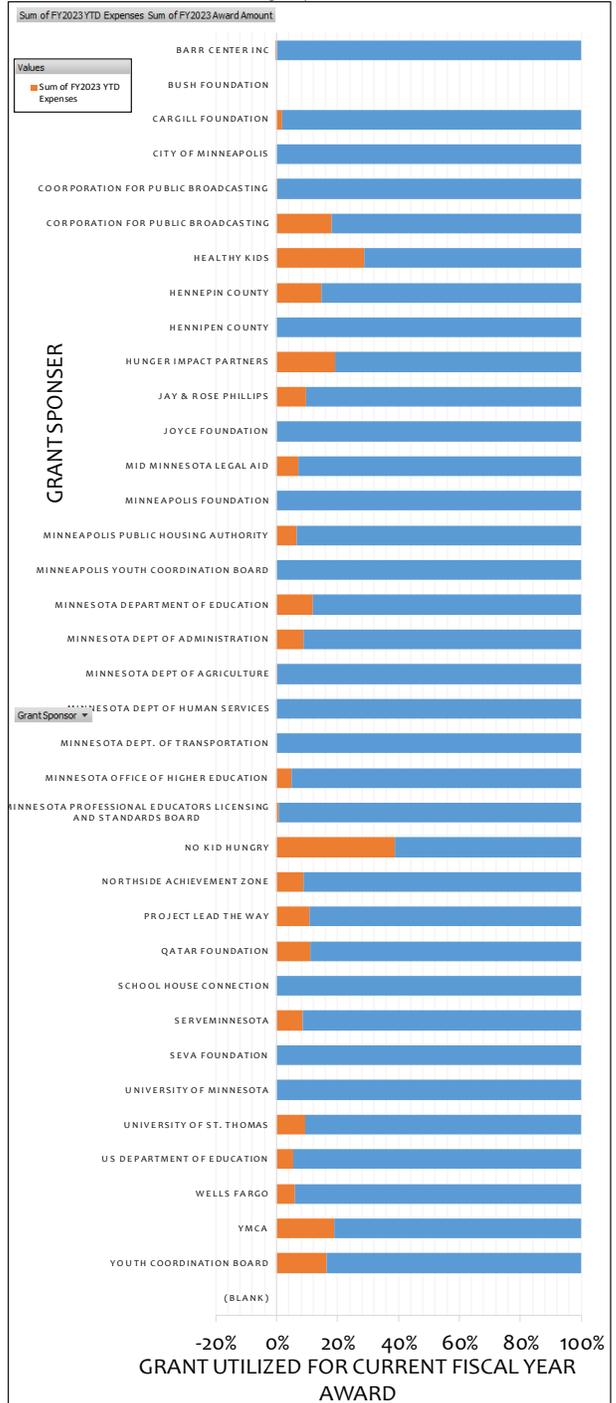
*Note 2: Cash & Investments balances for non-governmental funds may also be displayed above, however aren't included in cash on hand table.

*Note 3: All investments held at the Minnesota School District Liquid Asset Fund adhere to MPS investment Policy 3296 & 3296A, as well as state & federal guidelines.

**Minneapolis Public Schools
Special School District No. 1
Grant Awards and Expenditures
Month Ended September 30, 2022**

The following table displays grant utilization for this fiscal year compared to this fiscal year's award sorted by grant sponsor

Grant	School year 2023 Budgeted \$	School year 2023 Actual \$
2018 Henry Phillips Grant	101,518	12,245
2018 Olson Phillips Grant	38,001	2,600
21st Century Cohort VII 2020/2021	595,999	99,206
ABE Wells Fargo GED	117,500	7,697
American Rescue Plan Act	22,948	56
Americorps 20-21	476,598	44,386
Arabic Pathway	38,038	4,701
ARP Homeless Children	365,765	38,682
ARP w/ Disabilities	157,400	17,927
Arts and Cultural Heritage Fund (ACHF)	94,639	9,199
AVID Cargill	4,892	3,856
AYP SUPPORT GRANT	1,726,259	305,808
BARR- Henry	17,459	-
BARR- South	18,362	(2)
Beacons 21st 2020-2021	340,145	78,794
Cargill GEMS/GISE	338,939	7,480
Cargill Stem	260,389	5
Citizenship grant	40,133	3,119
Community Success Network	393,815	53,558
CSLD Birth-5	177,869	18,667
CSLD Grade 6-12	800,149	82,762
CSLD K to 5th grade	480,898	115,774
Driving Academic Achievement at NSJ	160,003	17,347
Early Childhood - Ti	602,683	33,934
Education Leads Home	2,500	-
EHA Title VI-B Fede	6,928,778	1,190,565
ESSER Funds	284,898	16,963
ESSER II	8,289,903	248,801
ESSER II COMM ED	369,246	9,829
ESSER II Summer School	876,638	849,243
ESSER III	50,050,120	6,493,640
ESSER III- Nutrition	-	-
FALL YMAP	50,000	-
FED ABE	590,094	54,969
FRC - Operations Grant	205,009	52,530
FY19 CPB Community Service Grant	94,592	20,777
GEAR UP II	2,171,056	107,399
GEER Funds	48,437	35,326
Governor's ARP summer Academics and mental health	999,418	997,926
Homework Starts at home	116,861	20,552
Human Capital In RIS	125,984	-
IEL/Civics	103,340	9,958
Indian Ed - Formula	330,003	3,508
KBEM Services and Equipment	54,285	5,463
McKinney Vento	85,000	24,219
MDE Grow Your Own Adult Pathway	287,773	-
MDE Grow Your Own Secondary Pathway	215,689	11,554
MPS Early Learning Scholarships for High Five & Three	1,337,752	212,892
MPS Success for the Future	598,076	38,290
Network learning	-	-
Part H - PLB9-315	227,320	28,582
Patrick Henry NAZ Grant	150,004	12,802
Phy Ed Equipment	10,000	4,061
School Safety Field	151,351	-
South Green partners	1,341	-
Sp Ed - LCTS	70,935	16,132
Strengthen ABE programming	399,228	13,415
Summer Preschool Fund	639,769	323,564
TITLE I High 5	4,906,893	583,765
TITLE IA BASIC	23,630,493	2,494,330
TITLE ID BASIC	140,979	23,588
TITLE IIA	2,585,937	358,339
TITLE III	903,369	150,646
Title IV	1,269,767	110,851
Twin City Dunkers- Athletics	10,500	-
Vocational Ed - Perk	782,123	144,721
Winter YMAP	75,000	(1)
(blank)	-	-
Ship Community Wellbeing	18,020	-
South Gym Divider	10,000	-
Student Wellness Coordinator	43,000	10,158
Stable Homes Stable Schools	196,334	14,015
Part C ARP	258,337	-
MDE Grow your Own Secodary Pathway II	161,873	12,167
MDE GYO Concurrent Enrollment Intro to Teaching	100,000	7,427
Increasing Capacity at the MPS Education Farm	43,724	47
DHS Refugee Family Coach Connector	100,000	-
Safe Routes to School 2022	50,000	-
Get Ready College Counselors	135,000	6,944
Teacher Mentorship & Retention of Effective Teachers	653,990	4,077
No Kid Hungry Grant	10,000	6,366
Heritage Project Lead the Way	20,000	2,400
Little Eye Big Eye	49,995	-
Confucius Grant	7,143	-
Teacher Quality Project Grant	152,503	15,989
Grand Total	119,550,780	15,706,590

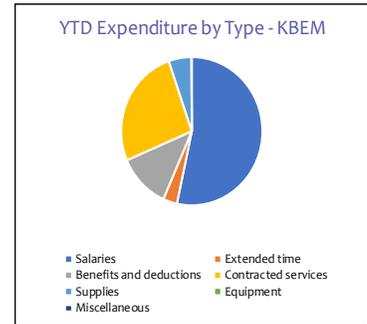


One-time COVID funds (ESSER)

The MPS ESSER III plan was shaped by feedback from the MPS American Rescue Plan Stakeholder Committee (including staff members, union representatives, students and families, and community partners), American Indian tribal consultation, an online submission form, and direct input from individuals and organizations. To support school districts with unexpected costs from the COVID-19 pandemic, federal and state governments began offering one-time funding to school districts. This money is being provided to address academic achievement, supplement technology expenses, ensure clean and healthy learning environments, invest in comprehensive support for students and school communities, and to stabilize and diversify the educator workforce. To Learn more about ESSER III relief funds please visit https://financeandbudget.mpls.k12.mn.us/one-time_covid_funds

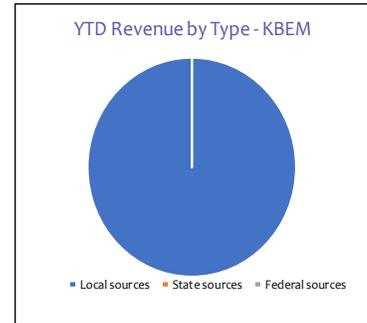
Minneapolis Public Schools
Special School District No. 1
Budget and Actual Expenditures - KBEM
Month Ended September 30, 2022

	FY2023 Budget	YTD Actual Amounts	YTD Utilized vs Budget %
Salaries	725,761	137,632	19.0%
Extended time	30,227	8,262	27.3%
Benefits and deductions	270,081	30,901	11.4%
Contracted services	320,740	67,321	21.0%
Supplies	147,204	13,433	9.1%
Equipment	-	-	0.0%
Miscellaneous	18,468	200	1.1%
Total	1,512,481	257,748	17.0%



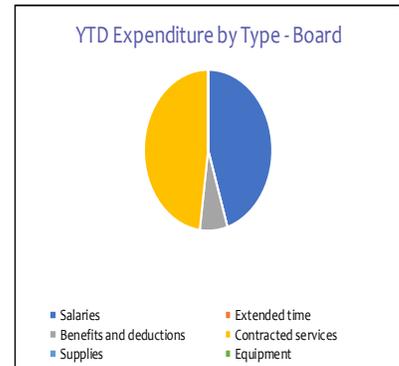
Revenue Breakdown - KBEM
Month Ended September 30, 2022

	YTD Actual Amounts
Local sources	127,201
State sources	-
Federal sources	-
YTD Revenue Received	127,201



Minneapolis Public Schools
Special School District No. 1
Budget and Actual Expenditures - Board of Education
Month Ended September 30, 2022

	FY2023 Budget	YTD Actual Amounts	YTD Utilized vs Budget %
Salaries	381,061	117,975	31.0%
Extended time	-	-	0.0%
Benefits and deductions	107,422	18,182	16.9%
Contracted services	322,524	125,109	38.8%
Supplies	29,416	160	0.5%
Equipment	-	-	0.0%
Miscellaneous	74,460	-	0.0%
Total	914,883	261,426	28.6%



Minneapolis Public Schools
Special School District No. 1
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Governmental Funds (Non - General Fund)
Month Ended September 30, 2022

The activity represented below is for the current fiscal year

	<u>Operating Funds</u>		<u>Non-Operating Funds</u>	
	<u>Food Service</u>	<u>Community Service</u>	<u>Building Construction</u>	<u>Debt Service</u>
Revenues				
Local sources	67,907	1,863,149	1,402,235	495
Revenue from state sources	4,878	3,486,105	-	5,072,712
Revenue from federal sources	103,016	562,250	-	-
Other Revenue	104,569	-	-	-
Total Revenues	280,370	5,911,504	1,402,235	5,073,206
Expenditures				
Current	3,724,156	6,178,230	7,756,720	-
Capital Outlay	71,257	-	12,042,183	-
Debt Service	-	-	-	16,691,433
Total Expenditures	3,795,413	6,178,230	19,798,903	16,691,433
Excess of Revenues Over (Under) Expenditures	(3,515,043)	(266,726)	(18,396,667)	(11,618,227)
Other Financing Sources				
Total Other Financing Sources	-	-	-	-
Net Change in Fund Balances	(3,515,043)	(266,726)	(18,396,667)	(11,618,227)
Fund Balances				
June 30, 2022	1,411,046	5,405,618	248,829,938	40,216,477
September 30, 2022	(2,103,997)	5,138,892	230,433,271	28,598,250

Minneapolis Public Schools
Special School District No. 1
Balance Sheet - Governmental Funds (Non - General Fund)
Month Ended September 30, 2022

The activity represented below is a snapshot as of month end

	<u>Operating Funds</u>		<u>Non-Operating Funds</u>	
	<u>Food Service</u>	<u>Community Service</u>	<u>Building Construction</u>	<u>Debt Service</u>
Assets				
Cash and investments	-	6,759,265	230,728,096	75,568,504
Receivables	63,040	4,143,746	-	44,705,311
Prepaid items	-	-	258,737	-
Inventory	1,505,952	-	-	-
Total assets	1,568,992	10,903,011	230,986,832	120,273,815
Liabilities				
Due to general fund (negative cash)	3,381,340	-	-	-
Salaries and benefits payable	-	1,940	-	-
Accounts, contracts, and DTOG payable	106,663	185,573	553,564	-
Unearned revenue	184,988	-	-	-
Total liabilities	3,672,991	187,513	553,564	-
Deferred Inflows of Resources				
Total deferred inflows of resources	-	5,576,608	-	91,675,566
Fund Balances				
Nonspendable	1,505,952	-	258,737	-
Restricted	(3,609,948)	5,138,892	230,174,534	28,598,250
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	(2,103,997)	5,138,892	230,433,271	28,598,250
Total liabilities, deferred inflows of resources, and fund balances	1,568,992	10,903,011	230,986,832	120,273,814

Minneapolis Public Schools Property Tax Levy

Levy Description	2017 pay 2018	2018 pay 2019	% Change	2019 pay 2020	% Change	2020 pay 2021	% Change	2021 pay 2022	% Change	2022 pay 2023	% Change	Difference
Transition Levy	6,798,712	7,092,654	4%	6,473,779	-9%	5,968,125	-8%	5,776,641	-3%	5,424,339	-6.10%	(352,302.05)
Local Optional	15,498,726	16,057,813	4%	25,243,568	57%	23,893,574	-5%	21,091,264	-12%	21,400,702	1.47%	309,437.60
Equity	1,728,192	1,908,830	10%	1,807,414	-5%	1,262,418	-30%	1,417,943	12%	778,256	-45.11%	(639,687.44)
Operating Capital Levy	5,119,193	5,849,059	14%	6,228,057	6%	6,675,137	7%	7,728,680	16%	6,899,785	-10.72%	(828,894.37)
Alt Teacher Compensation	3,483,695	3,348,353	-4%	3,328,107	-1%	3,177,886	-5%	2,768,739	-13%	2,493,987	-9.92%	(274,752.36)
Adjustment - Other (Memo)	(565,124)	(239,563)	-58%	(1,031,824)	331%	(360,695)	-65%	565,328	-257%	(15,171)	-102.68%	(580,499.29)
Abatements & Advanced Abatements	693,864	1,031,627	49%	688,197	-33%	454,948	-34%	928,868	104%	982,847	5.81%	53,978.80
Achievement & Integration Levy	5,844,358	3,924,922	-33%	4,212,192	7%	4,580,003	9%	3,089,562	-33%	3,283,394	6.27%	193,832.48
Reemployment Insurance Levy	600,790	523,353	-13%	561,729	7%	241,032	-57%	1,116,022	363%	1,698,623	52.20%	582,601.47
Leased Space Levy & Adj	686,067	327,232	-52%	140,769	-57%	95,290	-32%	431,549	353%	665,360	54.18%	233,810.80
Long Term Facilities Maintenance	2,750,700	3,228,747	17%	1,327,948	-59%	5,306,399	300%	3,446,008	-35%	3,549,199	2.99%	103,190.55
Safe Schools Levy	1,295,255	1,341,688	4%	1,258,018	-6%	1,193,185	-5%	1,050,858	-12%	1,007,358	-4.14%	(43,500.60)
Judgment Levy	646,550	712,954	10%	-	-100%	391,627	-	-	-100%	-	-	-
MPLS TRA & PERA/MERF Levy	7,088,400	7,088,400	0%	7,088,400	0%	7,088,400	0%	7,088,400	0%	7,088,400	0.00%	-
Other Post Employment Benefits	3,194,029	3,336,489	4%	5,523,446	66%	2,548,413	-54%	2,953,972	16%	3,816,906	29.21%	862,934.38
Career Technical	749,398	730,522	-3%	637,865	-13%	648,293	2%	844,188	30%	934,600	10.71%	90,411.93
Referendum - Voter Approved	58,533,685	81,566,517	39%	65,447,803	-20%	59,626,350	-9%	61,024,194	2%	69,990,337	14.69%	8,966,143.22
Referendum - Board Approved	(82,378)	(130,071)	58%	-	-100%	-	-	-	-	-	-	-
Referendum - Capital Project Levy	-	12,000,000	-	13,916,463.11	16%	14,849,591.25	7%	15,677,757	6%	15,849,329	1.09%	171,571.64
General Fund Total	114,064,112	149,699,526	31%	142,851,932	-5%	137,639,976	-3.65%	136,999,973	-0.46%	145,848,250	6.46%	8,848,276.76
Basic Community Education Levy	2,860,923	2,860,923	0%	2,860,923	0%	2,860,923	0%	2,959,399	3%	2,959,399	0.00%	-
Early Childhood Family Levy	1,714,917	1,673,222	-2%	1,840,436	10%	1,780,932	-3%	1,817,862	2%	1,888,741	3.90%	70,879.12
Handicapped Adults Levy	30,000	30,000	0%	30,000	0%	30,000	0%	30,000	0%	30,000	0.00%	-
School-Age Care	536,121	856,797	60%	726,988	-15%	683,025	-6%	618,395	-9%	325,825	-47.31%	(292,569.74)
Home Visiting	73,425	76,679	4%	86,959	13%	84,046	-3%	86,277	3%	79,260	-8.13%	(7,017.36)
Abatement & Advanced Abatements	25,889	44,050	70%	22,727	-48%	14,484	-36%	29,289	102%	27,204	-7.12%	(2,084.45)
Community Service Fund Total	5,241,275	5,541,672	6%	5,568,034	0%	5,453,410	-2.06%	5,541,222	1.61%	5,310,429	-4.17%	(230,792.43)
General Debt Service Levy	80,750,517	79,062,789	-2%	82,348,704	4%	78,602,411	-5%	91,134,710	16%	92,971,451	2.02%	1,836,741.74
Pension Bond Levy	2,347,663	2,373,525	1%	2,402,317	1%	2,346,188	-2%	-	-100%	-	-	-
Debt Service Fund Total	83,098,180	81,436,314	-2%	84,751,020	4%	80,948,599	-4.49%	91,134,710	12.58%	92,971,451	2.02%	1,836,741.74
Total Property Tax Levy	202,403,566	236,677,511	17%	233,170,987	-1%	224,041,985	-3.92%	233,675,905	4.30%	244,130,131	4.47%	10,454,226.07

Note: % change is calculated from the previous years levy.

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



Resolution No. 2022-0062
November 15, 2022

Resolution Amending the District’s 2022-2023 Budget

WHEREAS, \$3 million of additional ESSER III funds granted to the district is needed to address learning loss through additional time for student learning, explicit intervention strategies (high dosage tutoring), and staff training; and

WHEREAS, membership levels for the 2022-2023 school year are projected to fall short of original expectations, resulting in lower revenue of \$6.8 million; and

WHEREAS, safety and security issues in our community have negatively impacted our students, staff and the learning environments they share, requiring \$1.4 million of safety and security enhancements; and

WHEREAS, \$220,000 is needed from the General Fund to ensure that students at Wellstone High School have access to hot and nutritious lunches; and

WHEREAS, an additional \$12 million in capital funds are needed this year for ongoing work at the North CTE Center and the North High School renovation project; and

WHEREAS, the District’s FY23 budget is amended as follows:

	Revenue		Expenses	
	<u>Original</u>	<u>Amended</u>	<u>Original</u>	<u>Amended</u>
General Operating Fund	491,176,294	484,395,281	509,559,148	511,163,148
General Fund Grants	123,200,000	126,200,000	123,200,000	126,200,000
General Fund Special Revenue	10,000,000	10,000,000	10,000,000	10,000,000
Food Service Fund	24,895,120	24,895,120	26,595,120	26,595,120
Food Service Grants	115,000	115,000	115,000	115,000
Community Service Fund	26,572,419	26,572,419	27,813,801	27,813,801
Community Service Fund Grants and Special Revenue	10,395,600	10,395,600	10,395,600	10,395,600
Capital Projects Fund	64,198,898	76,198,898	130,000,000	142,000,000
Debt Service Fund	91,134,710	91,134,710	91,134,710	91,134,710
Total	841,688,041	849,907,028	928,813,379	945,417,379

NOW THEREFORE BE IT RESOLVED, that the Board of Directors of Special School District No. 1 (Minneapolis Public Schools) hereby approves the above-mentioned revenue and expenditure amended budget for the fiscal year 2022-2023.

ADOPTED this 15th day of November 2022.

Kim Ellison, Chair

Nelson Inz, Clerk

RECORD OF BOARD VOTE (2022-0062)				
DIRECTOR	AYE	NAY	ABSTAIN	ABSENT
Arneson				
El-Amin				
Ali				
Cerrillo				
Inz				
Jourdain				
Booker				
Caprini				
Ellison				

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



Resolution No. 2022-0063
November 15, 2022

Resolution transferring funds from OPEB Debt Service Fund (FUND 47) to Debt Service Fund (FUND 7)

WHEREAS, fund 47 was developed to maintain the record keeping for OPEB bonds; however, it is a component of a district’s overall debt which is reported in Fund 07 Debt Service Fund. After bond obligations and interest have been satisfied in Fund 47, surplus fund balances must be addressed according to Minnesota Statutes, section 475.61, Subdivision 4 – Surplus Funds.; and

WHEREAS, on the June 30 following the final payment on the OPEB bond, Fund 47 must be closed to Fund 7 balances. Minneapolis Public Schools issuance of 2012E Bond’s final payment was made February 1st, 2022.

NOW THEREFORE BE IT RESOLVED, that the Board of Directors of Special School District No. 1 (Minneapolis Public Schools) hereby transfer the surplus fund balance of \$470,867.27 from OPEB Debt Service Fund (Fund 47) to Debt Service Fund (Fund 7) as of June 30th, 2022.

ADOPTED this 15th day of November 2022.

Kim Ellison, Chair

Nelson Inz, Clerk

RECORD OF BOARD VOTE (2022-0063)				
DIRECTOR	AYE	NAY	ABSTAIN	ABSENT
Arneson				
El-Amin				
Ali				
Cerrillo				
Inz				
Jourdain				
Booker				
Caprini				
Ellison				