

Finance Committee Meeting

Tuesday, November 29, 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. October 18, 2022 Minutes

4) Reports and Discussion

4)a. Financial Statements

4)a.1. October 2022

4)b. Audit Update

4)c. Student Activity Accounts Update for FY22

4)d. Bond Sale and Ratings Update

4)e. Pro Forma Presentation

4)f. Budget Timeline

5) New Business

5)a. Certification of Final Property Tax Levies 2022
Payable 2023 (2022-0070)

5)b. Budget Amendment (2022-0071)

6) Adjournment

**OFFICIAL MINUTES
MINNEAPOLIS BOARD OF EDUCATION**

**FINANCE COMMITTEE MEETING
OCTOBER 18, 2022**

CALL TO ORDER AND ROLL CALL

Committee Chair Kimberly Caprini called the meeting to order at 5:01 p.m., a quorum being present.

Present: Directors Jenny Arneson, Sharon El-Amin, Kim Ellison, Kimberly Caprini (4)
Absent at Roll Call: Director Siad Ali (1)

APPROVAL OF AGENDA

El-Amin moved to approve the agenda.

On a voice vote, the motion was adopted unanimously.

ACCEPTANCE OF MINUTES

El-Amin moved to approve the minutes from the September 20, 2022 meeting.

On a voice vote, the motion was adopted unanimously.

REPORTS

Financial Statements: September 2022

Staff presented the financial statements from September 2022.

Budget Report: Enrollment Update

Staff provided a report on student enrollment numbers based on the initial October 1, 2022 count.

NEW BUSINESS

Budget Amendment (2022-0062)

Arneson moved to refer the budget resolution (2022-0062) to the full board with the committee's recommendation.

On a voice vote, the motion was adopted unanimously.

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. The overall amount of the change in the tax levy from the previous property tax levy is projected to be a 4.47% increase.

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.

Bond Sale Update

Staff shared that there will be two upcoming bond sales, which are anticipated to be complete in time for approval of the sale at the November 15, 2022 business meeting.

Funds Transfer (2022-0063)

Arneson moved to refer the funds transfer (2022-0063) to the full board with the committee's recommendation.

On a voice vote, the motion was adopted unanimously.

Pro Forma & Strategic Plan Update

Staff provided an update on the pro forma and strategic plan budget process. More

Revision to Policy 3290

Staff shared that a recommended revision to policy 3290 would be brought to the board's policy committee on October 25th. This recommended change would increase the debt service level from 15% of the district total operating revenue to 20%.

ADJOURNMENT

Without objection, Chair Caprini adjourned the meeting at 6:05 p.m.

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

Meeting materials: <https://meetings.boardbook.org/Public/Agenda/1807?meeting=552668>

Monthly Financial Report October 31, 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

Table of Contents

Monthly Financial Packet Title Page.....Page 1

Table of Contents Page 2

Monthly Finance Highlights.....Page 3

Revenue and Expenditure Summary..... Page 4

Statement of Revenues, Expenditures, and Changes in Fund Balance (General Fund) Page 5

General Fund Balance Sheet and Fund Balance Analysis..... Page 6

Cash Position and MSDLAF Fair Market Value..... Page 7

Grant Awards and Expenditures..... Page 8

Budget and Actual Expenditures for KBEM & Board..... Page 9

Other Governmental Funds (Non-General Fund) Finance Statements..... Pages 10 & 11

Capital Project Budget Spend Report.....Pages 12 & 13

Monthly Finance Highlights

Fund Balances:

The fund balance of the General Fund on October 31, 2022 was \$127,686,595 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 October 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 October 31, 2022

	General	Food Service	Community Service
Month \$ Ending balance	\$127,686,595	A (\$3,512,487)	\$5,953,213
<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	\$144,961,974	\$1,385,254	\$5,172,368
Current unaudited gain / loss	\$18,888,217	(\$4,055,426)	\$111,959

Revenues:

General Fund revenue during the month of October was \$47,501,953. Year to date General Fund revenue as of October 31, 2022 was \$132,233,370 (21.31 percent of budgeted revenue). Revenue activity in other funds are stated below:

Revenue Highlights for Operating Funds

As of October 31, 2022

	General	Food Service	Community Service
YTD Actuals	\$132,233,370	\$1,224,127	\$9,402,522
% of Budget	21.31%	4.89%	25.43%
Past three months of activity			
Period: August 22	\$58,227,600	\$32,777	\$1,401,090
Period: September 22	\$23,210,599	\$127,536	\$4,033,535
Period: October 22	\$47,501,953	\$705,489	\$2,556,345

Expenditures:

Year to date General Fund expenditures during the month of October was \$54,437,998 while YTD expenditures totaled \$149,508,748 (YTD actuals as a % of budget totaled 23.10%). Revenue activity in other funds are stated below:

Expenditures Highlights for Operating Funds

As of October 31, 2022

	General	Food Service	Community Service
YTD Actuals	\$149,508,749	\$6,121,868	\$8,621,677
% of Budget	23.10%	22.92%	22.56%
Past three months of activity			
Period: August 22	\$36,337,569	\$1,452,719	\$2,217,725
Period: September 22	\$44,774,956	\$1,613,550	\$2,220,948
Period: October 22	\$54,437,998	\$2,318,071	\$2,371,076

**Minneapolis Public Schools
Special School District No. 1
Revenue and Expenditure Summary
Month Ended October 31, 2022**

Revenue Summary

Fund	Budget	YTD Actuals	YTD as % of Budget
General Fund			
Local Sources	132,466,670	32,491,917	24.5%
State Sources	349,313,390	77,457,294	22.2%
Federal Sources	136,200,000	22,262,992	16.3%
Other	2,615,221	21,167	0.8%
Total	620,595,281	132,233,370	21.3%
Operating Funds			
Food Service Fund	25,010,120	1,224,127	4.9%
Community Service Fund	36,968,019	9,402,522	25.4%
Non-Operating Funds			
Building Construction Fund*	76,198,898	2,077,820	2.7%
Debt Service Fund*	91,134,710	27,122,612	29.8%
Total All Funds	849,907,028	172,060,450	20.2%

*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	90,931,552	24.5%
Benefits	131,839,499	24,873,175	18.9%
Purchased Services	115,958,563	22,025,312	19.0%
Supplies & Materials	20,778,046	10,903,586	52.5%
Capital Expenditures	149,867	255,765	170.7%
Other Expenses	6,886,133	519,358	7.5%
Total	647,363,148	149,508,749	23.1%
Operating Funds			
Food Service Fund	26,710,120	6,121,868	22.9%
Community Service Fund	38,209,401	8,621,677	22.6%
Non-Operating Funds			
Building Construction Fund	142,000,000	29,304,277	20.6%
Debt Service Fund*	91,134,710	16,691,433	18.3%
Total All Funds	945,417,379	210,248,003	22.2%

*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 October 31, 2022

	FY2023		YTD Actual Amounts	YTD Utilized vs Budget %
	Original	Amended		
Revenues				
Local sources				
Property taxes	132,447,682	132,447,682	30,603,920	23.1%
Earnings on investments	2,000,000	2,000,000	51,013	2.6%
Other local and county revenues	615,221	615,221	1,836,985	298.6%
Revenue from state sources	356,113,390	356,113,390	77,457,294	21.8%
Revenue from federal sources	133,200,000	133,200,000	22,262,992	16.7%
Sale and other conversion of assets	-	-	21,167	0.0%
Total Revenues	624,376,293	624,376,293	132,233,370	-
Expenditures				
Current				
Administration	38,424,376	38,424,376	5,125,862	13.3%
District support services	40,867,824	40,867,824	16,444,523	40.2%
Elementary and secondary regular	262,209,871	262,209,871	60,213,851	23.0%
Vocational education instruction	5,331,978	5,331,978	1,178,225	22.1%
Special education instruction	129,886,874	129,886,874	25,603,978	19.7%
Community education and services	135,116	135,116		
Instructional support services	41,385,340	41,385,340	10,108,567	24.4%
Pupil support services	83,101,466	83,101,466	18,455,810	22.2%
Sites and buildings	39,871,436	39,871,436	10,720,128	26.9%
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	28,943	2894.3%
Vocational education instruction	-	-	-	0.0%
Special education instruction	-	-	6,516	0.0%
Instructional support services	6,316	6,316	48,819	772.9%
Pupil support services	-	-	-	0.0%
Sites and buildings	140,551	140,551	171,486	122.0%
Total Expenditures	642,759,148	642,759,148	149,508,749	-
Excess of Revenues Over (Under) Expenditures	(18,382,855)	(18,382,855)	(17,275,379)	-
Other Financing Sources				
Lease financing	-	-	-	0.0%
Total Other Financing Sources	-	-	-	-
Net Change in Fund Balances	(18,382,855)	(18,382,855)	(17,275,379)	-
Fund Balances				
June 30, 2022			144,961,974	
October 31, 2022			127,686,595	

Minneapolis Public Schools
Special School District No. 1
General Fund
Month Ended October 31, 2022

Balance Sheet

Assets

Cash and investments	164,926,753
Cash and investments held by trustee	-
Due from food service fund (negative cash)	4,484,880
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	3,438,840
Due from the federal government through MDE	25,549,387
Due from the federal government directly	166,421
Due from other governmental units	1,682,372
Other receivables	365,086
Prepaid items	5,169,676
Inventory	124,920
Total assets	271,992,695

Liabilities

Salaries and compensated absences payable	15,300,110
Payroll deductions and contributions payable	8,018,437
Accounts and contracts payable	6,310,917
Due to other governmental units	(930)
Unearned revenue	-
Total liabilities	29,628,534

Deferred Inflows of Resources

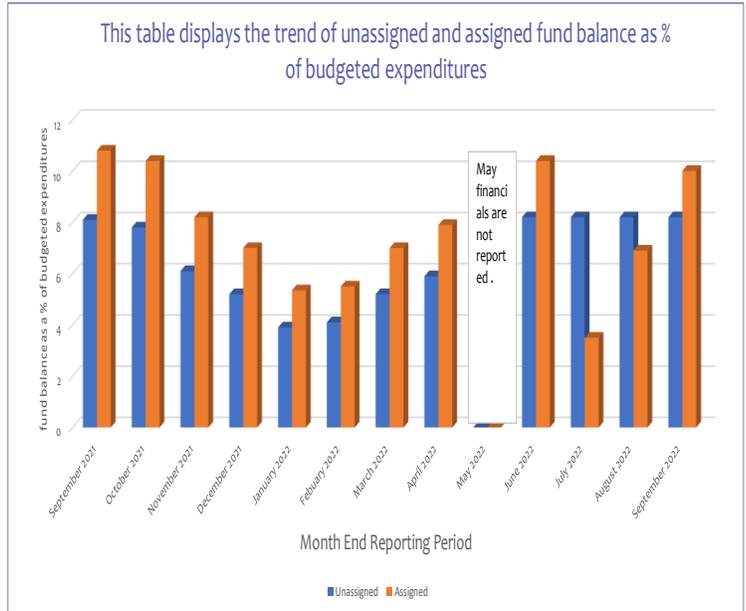
Property taxes levied for subsequent expenditures	113,606,563
Unavailable revenue - delinquent property taxes	867,727
Deferred Inflow - lease revenue	203,276
Total deferred inflows of resources	114,677,566

Fund Balances

Nonspendable	5,294,596
Restricted	17,675,074
Assigned & fluctuations of revenue during the year	52,010,675
Unassigned	52,706,250
Total fund balances	127,686,595

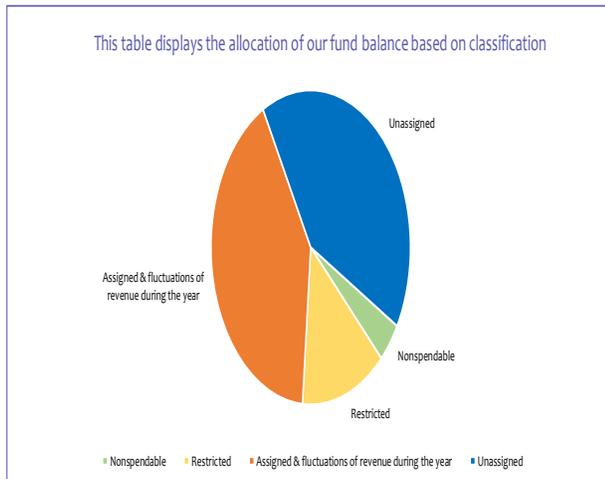
Total liabilities, deferred inflows of resources, and fund balances	271,992,695
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Fund Balance Analysis



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

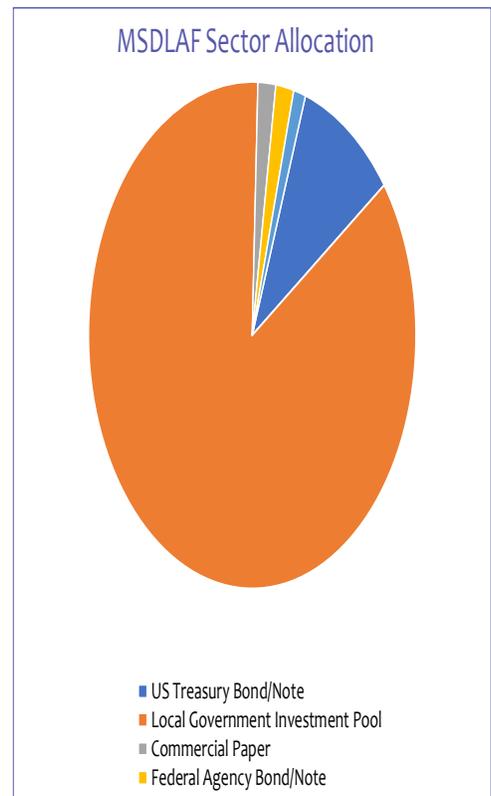
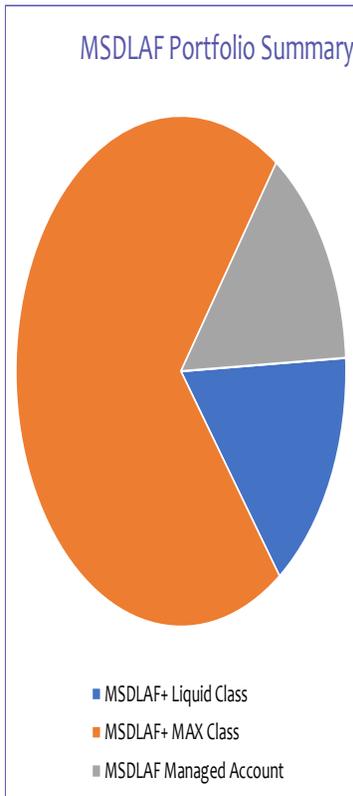
A As displayed in the bar graph above, the District receives revenue throughout the year unevenly causing the fund balance bar graph to show a U shaped curve. The District receives most of their funds during the first third and end of the school year. Due to uneven revenue collection during the year, the District must set 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 October 31, 2022

Investment Accounts*	2022 October
MSDLAF	
General Investments	63,767,323
General	102,159,456
Payroll	203,841
2015D COP's	2,847,159
2016A GO Bonds	2,213,693
2016B GO Bonds (LTFM)	7,484,809
2016C COP's	6,719,423
2017A GO Bonds	10,361,668
2017B GO Bonds (LTFM)	18,876,953
2017C COP's	12,431,043
2018A GO Bonds	10,538,236
2018B GO Bonds (LTFM)	19,505,367
2019A GO Bonds	25,024,710
2019B GO Bonds (LTFM)	20,055,938
2019C COP's	3,006,730
2020B GO Bonds	41,060,592
2020C GO Bonds (LTFM)	18,862,853
2021B GO Bonds	36,879,096
2021C GO Bonds (LTFM)	31,536,033
2021D Bond Refunding	100,661
Total Fair Market Value	433,635,584
Non MSDLAF Accounts*	
US Bank	82,360,283
Wells Fargo	480,489
Cash with Fiscal Agents	32,287,322
Student Activity Accounts	526,284
Total Non MSDLAF	115,654,378
Total Cash & Investments	549,289,962

Month End Governmental Funds Cash and Investments					
	Operating Funds			Non-Operating Funds	
	General	Food Service	Community Service	Building Construction (A)	Debt Service
Balances	\$164,926,753	\$0	\$7,852,764	\$223,676,838	\$97,708,469

(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.).

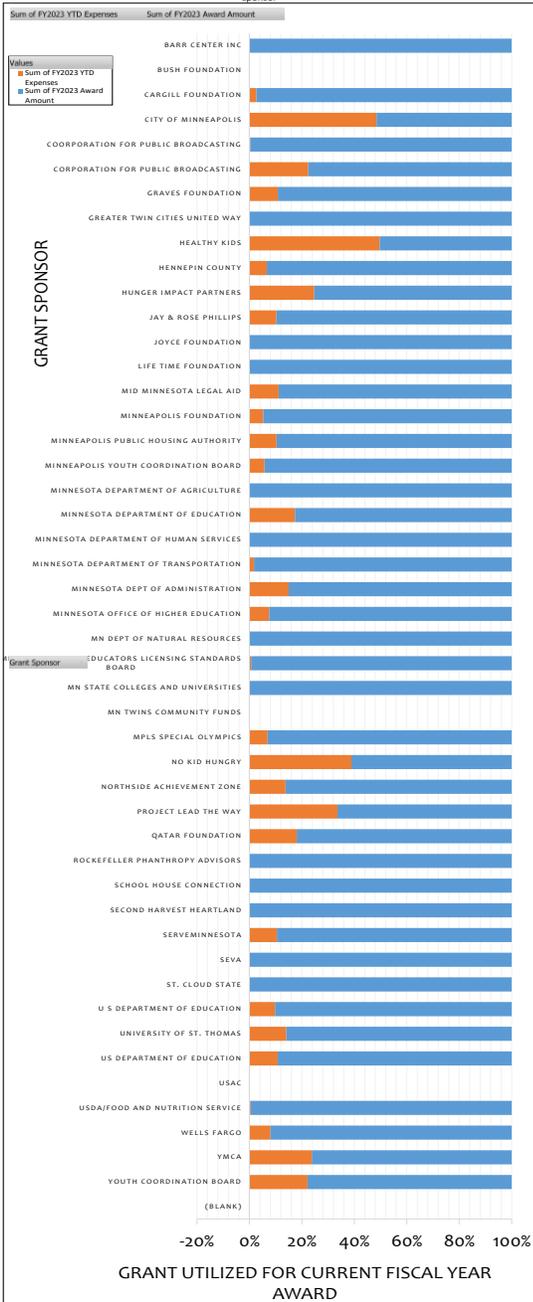
*Note 2: Cash & Investments balances for non-governmental funds may also be displayed above, however aren't included in cash on hand table.

*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 October 31, 2022**

Grant	School year 2023 Budgeted \$	School year 2023 Actual \$
2014 Twin City Dunkers - Edison	10,000	-
2014 Twin City Dunkers - Henry	10,000	-
2014 Twin City Dunkers - North	10,000	-
2014 Twin City Dunkers - Roosevelt	1,964	-
2014 Twin City Dunkers - South	10,000	1,450
2014 Twin City Dunkers - SWHS	20,000	10,546
2014 Twin City Dunkers - Washburn	10,000	-
2018 Henry Phillips Grant	101,518	13,224
2018 Olson Phillips Grant	38,001	2,808
21st Century Cohort VII 2020/2021	595,999	137,019
ABC Wells Fargo CED	117,500	10,251
American Rescue Plan Act	22,948	75
Americorps 20-21	476,598	55,745
Arabic Pathway	38,038	8,378
ARP Homeless Children	365,765	68,408
ARP IDEA preschool	129,445	2,066
ARP w/ Disabilities	1,634,421	74,547
Arts Accerated	-	(1)
Arts and Cultural Heritage Fund (ACHF)	94,639	13,319
AVID Cargill	4,892	7,610
AYP SUPPORT GRANT	1,726,259	423,427
BARR- Henry	17,459	-
BARR- South	18,362	(2)
Beacons 21st 2020-2021	340,145	106,293
Building Peaceful Schools	57,245	2,333
Cargill GEMS/GISE	338,939	8,880
Cargill Stem	260,389	5
Citizenship grant	40,133	5,050
Community Success Network	393,815	91,807
CSLD Births	177,869	30,183
CSLD Grade 6-12	800,149	122,587
CSLD K to 5th grade	480,898	105,888
Driving Academic Achievement at NSJ	160,003	29,310
Early Childhood - TI	602,683	111,678
Edison Wrestling Mat	7,525	-
Education Leads Home	2,500	-
EHA Title VI-B Fede	6,928,778	1,718,191
ESSER COMM ED	-	(5)
ESSER Funds	284,898	107,092
ESSER II	7,925,229	1,231,716
ESSER II COMM ED	369,246	28,044
ESSER II Summer School	1,193,993	912,102
ESSER III	38,310,721	7,834,334
FALL YMAP	50,000	3,064
Farm to School	3,653	17
FED ABE	627,940	94,482
FRK - Operations Grant	205,009	77,537
GEAR UP II	2,171,056	220,551
GEER Funds	45,183	35,326
GET Ready Counselors	135,000	10,994
Governor's ARP summer Academics and mental health	997,951	997,951
Healthy Kids MN	6,257	13,678
Henry Wrestling Mats	116,861	33,463
Homework Starts at home	125,984	-
Human Capital in RIS	103,340	17,446
IEL/Civics	370,914	40,116
Indian Ed - Formula	54,285	12,891
KBEM Services and Equipment	-	1,099
LSTA	85,000	-
Maltreatment reduction	85,000	38,782
McKinney Vento	287,773	70,642
MDE Grow Your Own Adult Pathway	215,689	18,414
MDE Grow Your Own Secondary Pathway	-	-
MN COVID-19 testing	-	-
MPS Early Learning Scholarships for High Five & Three	1,337,752	283,223
MPS Gear Up	-	(1,490)
MPS Success for the Future	598,076	68,482
Part H - PL89-313	227,320	49,733
Patrick Henry NA2 Grant	150,004	20,247
Phy Ed Equipment	10,000	9,867
Preschool Screening	391,110	74,474
School Aged Childcare	151,351	-
School Safety Field	-	-
School Safety Folwell	-	-
School Safety Page	-	-
Ship Safe Routes to School	11,575	2,663
South Green partners	1,341	-
Sp Ed - LCTS -	70,935	22,457
State Personnel Dev Grant	50,000	-
Strengthen ABE programming	100,951	13,415
Summer Preschool Fund	639,769	354,206
Sustainable School Improvement	75,000	-
Teacher Pathway Program	21,379	2,603
TITLE I High 5	4,906,893	1,002,965
TITLE IA BASIC	24,158,168	4,344,735
TITLE ID BASIC	118,779	39,662
TITLE IIA	3,026,443	534,542
TITLE III	889,928	229,503
Title IV	1,451,912	186,755
Twin City Dunkers - Athletics	20,500	-
Twins funding	-	-
Urban Innovations	20,000	1,485
Vocational Ed - Perk	782,123	171,557
Wellstone Learning	-	-
Winter YMAP	75,000	(1)
(blank)	-	-
Stable Homes Stable Schools	196,334	22,709
Part C ARP	256,337	-
Teacher Mentorship & Retention of Effective Teachers	653,990	4,366
Heritage Project Lead the Way	20,000	10,118
Teacher Quality Project Grant	152,503	25,028
Little Eye Big Eye project	49,995	-
Ship Community Well Being	18,020	2,349
ESSER III COMM ED	4,176,394	584,210
ESSER III Learning Recovery COMM ED	246,562	206,967
Beacons Ignite Afterschool	-	-
No Kid Hungry	10,000	6,366
Student Wellness	43,000	141,330
Increasing capacity at MPS Education Farm	43,724	47
Safe Routes to School	50,000	905
Let's Get Kids Moving	59,184	-
Fall 2022 Second Harvest	20,000	-
ESSER III Learning Recovery	9,016,443	2,326,041
DHS Refugee Family	100,000	-
Vocational Life Skills	218,513	-
Non-Exclusionary Discipline training and support	149,040	-
Emergency Connectivity Fund	-	-
Roosevelt Health Careers	4,262	-
MDE Grow Your Own Secondary Pathway II	161,873	20,075
MDE Grow Your Own Concurrent Enrollment	100,000	8,591
Bryn Mawr Snowshoes	24,980	-
Confucius Grant	2,143	-
CPB Community Service Grant	94,592	27,385
South Gym Dividers	10,000	-
Andersen Gym	300,000	-
North Gymnastics Equipment	9,875	-
Henry Ice Machines	3,975	-
North Shot Clock	5,960	-
Southwest Ice Machine	3,975	-
Washburn Ice Machine	3,975	-
Henry Psychics	50,000	-
Lyndale Artist Residency Grant	8,000	-
Reimagine Education Cc Internship	75,000	-
Grand Total	125,370,861	25,682,699

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

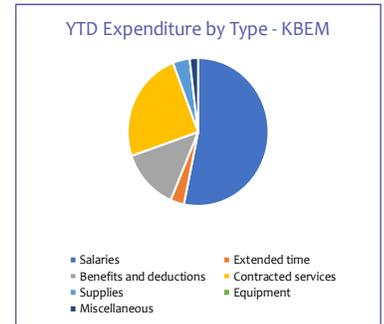


One-time COVID funds (ESSER)

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

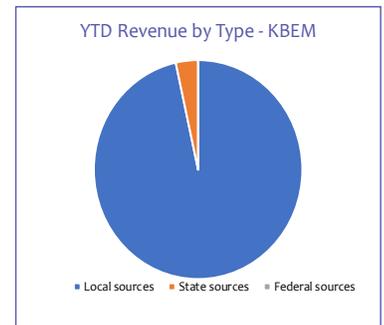
Minneapolis Public Schools
Special School District No. 1
Budget and Actual Expenditures - KBEM
Month Ended October 31, 2022

	FY2023 Budget	YTD Actual Amounts	YTD Utilized vs Budget %
Salaries	725,761	185,644	25.6%
Extended time	30,227	10,930	36.2%
Benefits and deductions	270,081	46,635	17.3%
Contracted services	320,740	85,146	26.5%
Supplies	147,204	13,554	9.2%
Equipment	-	-	0.0%
Miscellaneous	18,468	6,700	36.3%
Total	1,512,481	348,609	23.0%



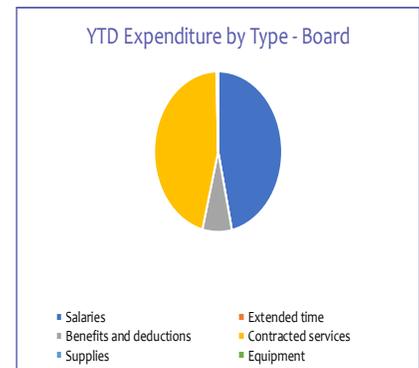
Revenue Breakdown - KBEM
Month Ended October 31, 2022

	YTD Actual Amounts
Local sources	386,112
State sources	13,792
Federal sources	-
YTD Revenue Received	399,904



Minneapolis Public Schools
Special School District No. 1
Budget and Actual Expenditures - Board of Education
Month Ended October 31, 2022

	FY2023 Budget	YTD Actual Amounts	YTD Utilized vs Budget %
Salaries	381,061	157,764	41.4%
Extended time	-	-	0.0%
Benefits and deductions	107,422	25,193	23.5%
Contracted services	322,524	154,609	47.9%
Supplies	29,416	1,447	4.9%
Equipment	-	-	0.0%
Miscellaneous	74,460	-	0.0%
Total	914,883	339,013	37.1%



Minneapolis Public Schools
Special School District No. 1
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Governmental Funds (Non - General Fund)
Month Ended October 31, 2022

The activity represented below is for the current fiscal year

	Operating Funds		Non-Operating Funds	
	Food Service	Community Service	Building Construction	Debt Service
Revenues				
Local sources	152,359	4,169,532	2,077,820	20,358,996
Revenue from state sources	27,860	3,612,898	-	6,763,616
Revenue from federal sources	531,047	1,620,091	-	-
Other Revenue	512,861	-	-	-
Total Revenues	1,224,127	9,402,522	2,077,820	27,122,612
Expenditures				
Current	6,050,611	8,621,677	11,734,679	-
Capital Outlay	71,257	-	17,569,598	-
Debt Service	-	-	-	16,691,433
Total Expenditures	6,121,868	8,621,677	29,304,277	16,691,433
Excess of Revenues Over (Under) Expenditures	(4,897,741)	780,845	(27,226,457)	10,431,179
Other Financing Sources				
Total Other Financing Sources	-	-	-	-
Net Change in Fund Balances	(4,897,741)	780,845	(27,226,457)	10,431,179
Fund Balances				
June 30, 2022	1,385,254	5,172,368	249,711,991	40,197,037
October 31, 2022	(3,512,487)	5,953,213	222,485,534	50,628,216

Minneapolis Public Schools
Special School District No. 1
Balance Sheet - Governmental Funds (Non - General Fund)
Month Ended October 31, 2022

The activity represented below is a snapshot as of month end

	Operating Funds		Non-Operating Funds	
	Food Service	Community Service	Building Construction	Debt Service
Assets				
Cash and investments	-	7,852,764	223,676,838	97,708,469
Receivables	78,122	3,857,489	-	44,595,311
Prepaid items	-	-	681,551	-
Inventory	1,505,952	-	-	-
Total assets	1,584,074	11,710,253	224,358,389	142,303,781
Liabilities				
Due to general fund (negative cash)	4,484,880	-	-	-
Salaries and benefits payable	-	1,940	-	-
Accounts, contracts, and DTOG payable	426,695	178,385	1,872,856	-
Unearned revenue	184,988	110	-	-
Total liabilities	5,096,563	180,434	1,872,856	-
Deferred Inflows of Resources				
Total deferred inflows of resources	-	5,576,608	-	91,675,566
Fund Balances				
Nonspendable	1,505,952	-	681,551	-
Restricted	(5,018,439)	5,953,213	221,803,983	50,628,216
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	(3,512,487)	5,953,213	222,485,534	50,628,216
Total liabilities, deferred inflows of resources, and fund balances	1,584,074	11,710,253	224,358,388	142,303,780

Minneapolis Public Schools Special School District No. 1 Capital Project Budget Spend Report Month Ended October 31, 2022

Report includes expenditures through		YTD as % of Budget						
Andersen								
	Budget	Actual	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$5,784,001.00	\$906,833.20	\$312,088.09	\$1,788,302.49	\$39,667.10	\$0.00	\$0.00	\$2,737,110.12
G-OB	\$6,375,998.00	\$279,581.57	\$47,599.42	\$1,219,797.96	\$105,380.00	\$0.00	\$0.00	\$4,723,639.05
Total	\$12,159,999.00	\$1,186,414.77	\$359,687.51	\$3,008,100.45	\$145,047.10	\$0.00	\$0.00	\$7,460,749.17
Anthony								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$1,350,000.00	\$10,919.13	\$0.00	\$124,741.85	\$0.00	\$0.00	\$0.00	\$1,214,339.02
G-O	\$2,046,000.00	\$4,538.71	\$2.44	\$206,934.88	\$0.00	\$0.00	\$0.00	\$1,834,523.97
Total	\$3,396,000.00	\$15,457.84	\$2.44	\$331,676.73	\$0.00	\$0.00	\$0.00	\$3,048,862.99
Barton								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$1,075,002.00	(\$20,532.24)	\$4,578.78	\$519,063.42	\$0.00	\$0.00	\$0.00	\$571,892.04
G-O	\$3,794,657.00	\$150,719.56	\$18,467.06	\$50,461.28	\$0.00	\$0.00	\$0.00	\$3,575,009.10
Total	\$4,869,659.00	\$130,187.32	\$23,045.84	\$569,524.70	\$0.00	\$0.00	\$0.00	\$4,146,901.14
Bethune								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$3,547,807.00	(\$95,102.32)	\$0.00	\$1,327,140.87	\$1,183,475.78	\$602,097.16	\$0.00	\$530,195.51
G-O	\$373,450.00	\$0.00	\$0.00	\$127,000.00	\$0.00	\$0.00	\$0.00	\$246,450.00
COP	\$3,425,839.00	\$118,237.79	\$65,683.11	\$916,135.06	\$141,348.86	\$0.00	\$0.00	\$2,184,434.18
Total	\$7,347,096.00	\$23,135.47	\$65,683.11	\$2,370,275.93	\$1,324,824.64	\$602,097.16	\$0.00	\$2,961,079.69
Burroughs								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$3,101,759.00	\$0.00	\$47,695.93	\$159,504.07	\$0.00	\$0.00	\$0.00	\$2,894,559.00
G-O	\$485,137.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$485,137.00
Total	\$3,586,896.00	\$0.00	\$47,695.93	\$159,504.07	\$0.00	\$0.00	\$0.00	\$3,379,696.00
Northrop								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$637,605.00	\$8,487.50	\$71,757.13	\$107,341.98	\$0.00	\$0.00	\$0.00	\$449,998.39
G-O	\$157,500.00	\$0.00	\$2,305.00	\$3,330.00	\$0.00	\$0.00	\$0.00	\$151,865.00
Total	\$795,105.00	\$8,487.50	\$74,062.13	\$110,671.98	\$0.00	\$0.00	\$0.00	\$601,863.39
Field								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$3,172,729.00	\$22,863.20	\$23,285.00	\$209,374.85	\$0.00	\$0.00	\$0.00	\$2,917,205.95
G-O	\$2,933,413.00	\$2,686.80	\$48,547.19	\$95,031.01	\$0.00	\$0.00	\$0.00	\$2,787,148.00
Total	\$6,106,142.00	\$25,550.00	\$71,832.19	\$304,405.86	\$0.00	\$0.00	\$0.00	\$5,704,353.95
Hale								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$1,459,955.00	(\$38,717.81)	\$0.00	\$708,552.66	\$74,228.64	\$0.00	\$0.00	\$715,891.51
G-O	\$1,040,000.00	\$12,126.16	\$17,406.43	\$179,969.27	\$42,682.65	\$0.00	\$0.00	\$787,815.49
Total	\$2,499,955.00	(\$26,591.65)	\$17,406.43	\$888,521.93	\$116,911.29	\$0.00	\$0.00	\$1,503,707.00
Hall								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$534,000.00	\$22,051.78	\$8,541.25	\$132,091.41	\$0.00	\$0.00	\$0.00	\$371,315.56
G-O	\$1,120,350.00	\$19,824.45	\$5,300.99	\$349,681.88	\$0.00	\$0.00	\$0.00	\$745,542.68
Total	\$1,654,350.00	\$41,876.23	\$13,842.24	\$481,773.29	\$0.00	\$0.00	\$0.00	\$1,116,858.24
Jefferson								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$829,227.00	\$0.00	\$0.00	\$5,783.90	\$0.00	\$0.00	\$0.00	\$823,443.10
G-O	\$685,601.00	\$0.00	\$184,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$501,601.00
COP	\$1,083,611.00	\$5,691.00	\$300.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,077,620.00
Total	\$2,598,439.00	\$5,691.00	\$184,300.00	\$5,783.90	\$0.00	\$0.00	\$0.00	\$2,402,664.10
Johnson Nellie Stone								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$2,948,096.00	\$0.00	\$17,400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,930,696.00
G-O	\$2,206,668.00	\$0.00	\$32,229.42	\$41,270.16	\$0.00	\$0.00	\$0.00	\$2,133,168.42
Total	\$5,154,764.00	\$0.00	\$49,629.42	\$41,270.16	\$0.00	\$0.00	\$0.00	\$5,063,864.42
Kenny								

Kenny								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$2,948,096.00	\$0.00	\$4,540.96	\$106,199.10	\$463,713.93	\$307,266.00	\$41,167.30	\$2,025,208.71
COP	\$2,206,668.00	\$0.00	\$0.00	\$130,786.45	\$385,176.03	\$258,830.51	\$35,644.33	\$1,396,230.68
Total	\$5,154,764.00	\$0.00	\$4,540.96	\$236,985.55	\$848,889.96	\$566,096.51	\$76,811.63	\$3,421,439.39
Lake Harriet Upper								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$753,073.00	\$12,981.11	\$61,741.81	\$341,635.37	\$3,573.04	\$0.00	\$0.00	\$333,141.67
GO	\$1,240,000.00	\$8,692.01	\$102,737.14	\$607,010.04	\$5,884.46	\$0.00	\$0.00	\$515,676.35
Total	\$1,993,073.00	\$21,673.12	\$164,478.95	\$948,645.41	\$9,457.50	\$0.00	\$0.00	\$848,818.02
Lyndale								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$11,411,880.00	(\$292,080.17)	\$1,595,333.13	\$563,036.64	\$1,916,778.45	\$368,549.93	\$0.00	\$7,260,262.02
GO	\$875,000.00	\$0.00	\$0.00	(\$2,659.83)	\$4,364.12	\$0.00	\$0.00	\$873,295.71
COP	\$3,371,529.00	\$87,744.68	\$1,082.58	(\$91,318.54)	\$1,324,251.70	\$256,778.32	\$0.00	\$1,792,990.26
Total	\$15,658,409.00	(\$204,335.49)	\$1,596,415.71	\$469,058.27	\$3,245,394.27	\$625,328.25	\$0.00	\$9,926,547.99
Northeast								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$2,295,581.00	\$0.00	\$323.51	\$75,434.18	\$1,600,702.93	\$0.00	\$0.00	\$618,920.38
GO	\$1,087,498.00	\$0.00	\$49,638.39	\$10,566.01	\$352,795.56	\$0.00	\$0.00	\$674,498.04
Total	\$3,383,079.00	\$0.00	\$49,961.90	\$86,200.19	\$1,953,498.49	\$0.00	\$0.00	\$1,293,418.42
North								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$2,222,089.00	\$199,160.15	\$0.00	\$32,368.26	\$0.00	\$0.00	\$0.00	\$1,990,560.59
GO	\$39,487,019.00	\$911,679.42	\$2,488,091.63	\$3,197,353.39	\$138,525.05	\$0.00	\$0.00	\$32,751,369.51
COP	\$1,058,961.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,058,961.00
Total	\$42,768,069.00	\$1,110,839.57	\$2,488,091.63	\$3,229,721.65	\$138,525.05	\$0.00	\$0.00	\$35,800,891.10
Olson								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$29,456.00	\$48.75	\$265.93	\$9,900.14	\$4,180.44	\$0.00	\$0.00	\$15,060.74
GO	\$2,330,723.00	(\$34,680.29)	\$21,008.60	\$747,023.20	\$268,352.11	\$0.00	\$0.00	\$1,329,019.38
Total	\$2,360,179.00	(\$34,631.54)	\$21,274.53	\$756,923.34	\$272,532.55	\$0.00	\$0.00	\$1,344,080.12
Justice Page								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$3,436,914.00	\$1,442,469.62	\$1,531.20	\$852,527.69	\$90,970.84	\$103,971.32	\$0.00	\$945,443.33
GO	\$4,674,070.00	\$2,161,902.06	\$144,659.90	\$1,048,136.15	\$58,122.87	\$0.00	\$0.00	\$1,261,249.02
Total	\$8,110,984.00	\$3,604,371.68	\$146,191.10	\$1,900,663.84	\$149,093.71	\$103,971.32	\$0.00	\$2,206,692.35
Fillbury								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$670,808.00	\$3,832.14	\$2,545.00	\$10,125.00	\$0.00	\$0.00	\$0.00	\$654,305.86
GO	\$105,000.00	\$3,872.67	\$11,652.07	\$55,474.76	\$0.00	\$0.00	\$0.00	\$34,000.50
Total	\$775,808.00	\$7,704.81	\$14,197.07	\$65,599.76	\$0.00	\$0.00	\$0.00	\$688,306.36
Pratt								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$210,508.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$210,508.00
Total	\$210,508.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$210,508.00
Waite Park								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$1,349,612.00	\$5,858.50	\$18,452.59	\$0.00	\$792,122.07	\$61,745.85	\$0.00	\$471,432.99
GO	\$1,200,000.00	\$0.00	\$0.00	\$4,068.75	\$1,871.02	\$0.00	\$0.00	\$1,194,060.23
COP	\$3,360,256.00	(\$7,711.11)	\$0.00	\$162,609.43	\$1,526,208.47	\$408,262.48	\$0.00	\$1,270,886.73
Total	\$5,909,868.00	(\$1,852.61)	\$18,452.59	\$166,678.18	\$2,320,201.56	\$470,008.33	\$0.00	\$2,936,379.95
Wenonah								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$4,951,683.00	\$18,192.25	\$0.00	\$253,195.85	\$683,071.28	\$148,035.98	\$5,436.65	\$3,843,750.99
COP	\$2,384,818.00	\$598.75	\$0.00	\$98,334.75	\$331,509.33	\$71,009.02	\$2,618.85	\$1,880,747.30
Total	\$7,336,501.00	\$18,791.00	\$0.00	\$351,530.60	\$1,014,580.61	\$219,045.00	\$8,055.50	\$5,724,498.29
Facilities DW and MULT								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM	\$8,440,318.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,440,318.00
GO	\$350,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$350,000.00
Total	\$8,790,318.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,790,318.00

Minneapolis Public Schools
Special School District No. 1
Student Activities Report
Activitiy Ended June 30th, 2022

	Beginning			Ending
	Balance (7/1/21)	Activity Inflows	Activity Outflows	Balance (6/30/22)
Anwatin	3,062.54	50.00	-	3,112.54
Field	4,396.36	-	(4,396.36)	-
Anishnabe	7,355.31	6,439.40	(8,847.00)	4,947.71
Fair	4,773.99	4,422.41	(1,203.36)	7,993.04
Edison	51,178.42	51,178.42	(45,590.06)	56,766.78
Longfellow	992.29	628.00	-	1,620.29
Henry	43,545.86	32,580.84	(30,868.69)	45,258.01
Roosevelt	57,453.32	65,555.52	(60,073.85)	62,934.99
South	78,697.49	48,388.20	(41,591.13)	85,494.56
Southwest	220,877.89	131,366.56	(179,937.93)	172,306.52
Washburn	128,041.46	147,435.57	(138,868.68)	136,608.35
North	1,931.38	5,641.71	(5,083.29)	2,489.80



FY 23 Pro Forma Budget & Student Accounting Office

Finance Committee
November 29, 2022

What is the pro-forma?

- 5-year projection of the district's financial position.
- A tool to inform board and senior leadership financial decisions.
- An explanation as to why the district financial position is what it is.
- An analysis of the district's financial position as it relates to the future.

What the pro-forma is NOT

- The purpose of the pro-forma is not to:
 - Prescribe structural changes to the district.
 - Propose remedies to existing financial issues.
 - Direct the decisions of the board and senior leaders.
- The pro-forma is meant to inform, not direct.

What are the findings of the pro-forma?

- The district is approaching an impending fiscal crisis.
- This is a result of long-standing structural issues compounded by rapidly increasing costs, stagnant revenue, and a sudden loss of federal funds in FY25.
- Increasing enrollment is not a viable strategy to fix the district's financial issues.
- The largest cause of enrollment declines is due to a decline in the number of children living in the city.

Five Year Projection

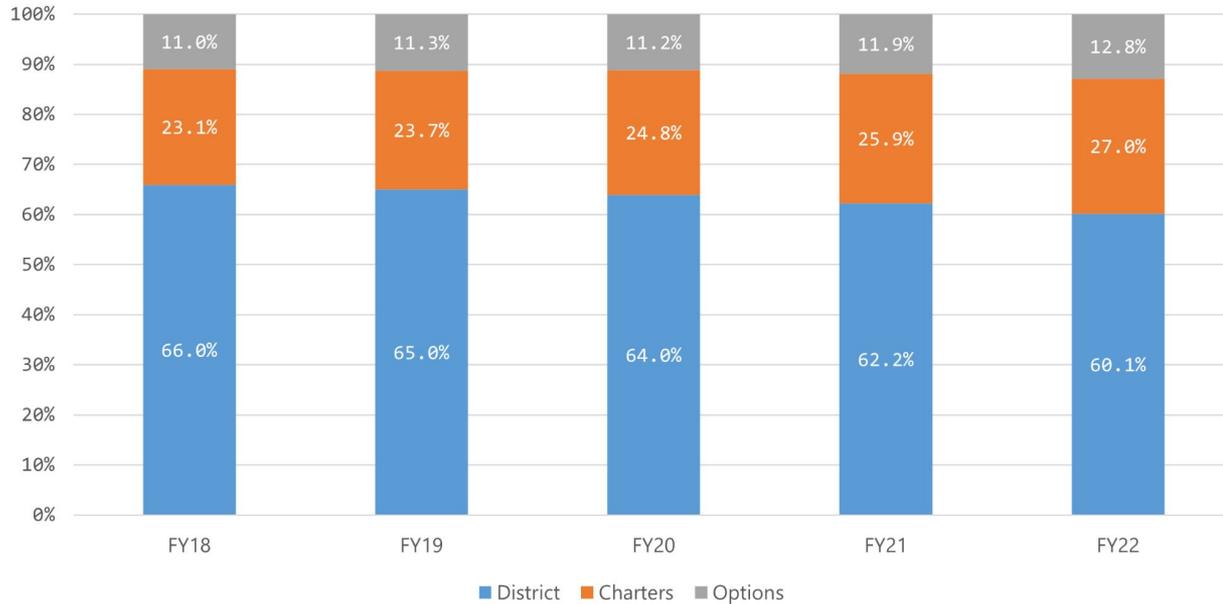
<u>Millions of \$</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>
Revenue	\$627.7	\$621.3	\$539.9	\$523.3	\$514.2	\$509.5
-- change %		-1.9%	-4.5%	-5.1%	-3.9%	-3.1%
Expenditures	\$642.8	\$636.5	\$648.1	\$657.3	\$669.6	\$683.1
-- change %		-1.0%	1.8%	1.4%	1.9%	2.0%
Change in Fund Balance	(\$15.0)	(\$15.2)	(\$108.2)	(\$134.0)	(\$155.4)	(\$173.6)
Beginning Fund Balance	\$147.0	\$131.9	\$116.7	\$8.5	(\$125.5)	(\$280.9)
Ending Fund Balance	\$131.9	\$116.7	\$8.5	(\$125.5)	(\$280.9)	(\$454.5)

Assumptions

- Primary assumptions in our model include:
 - Enrollment
 - Funding Levels
 - Salaries & Other expenditures

Enrollment Share

- MPS share of public-school enrollment has fallen by about 6% over the last five years.



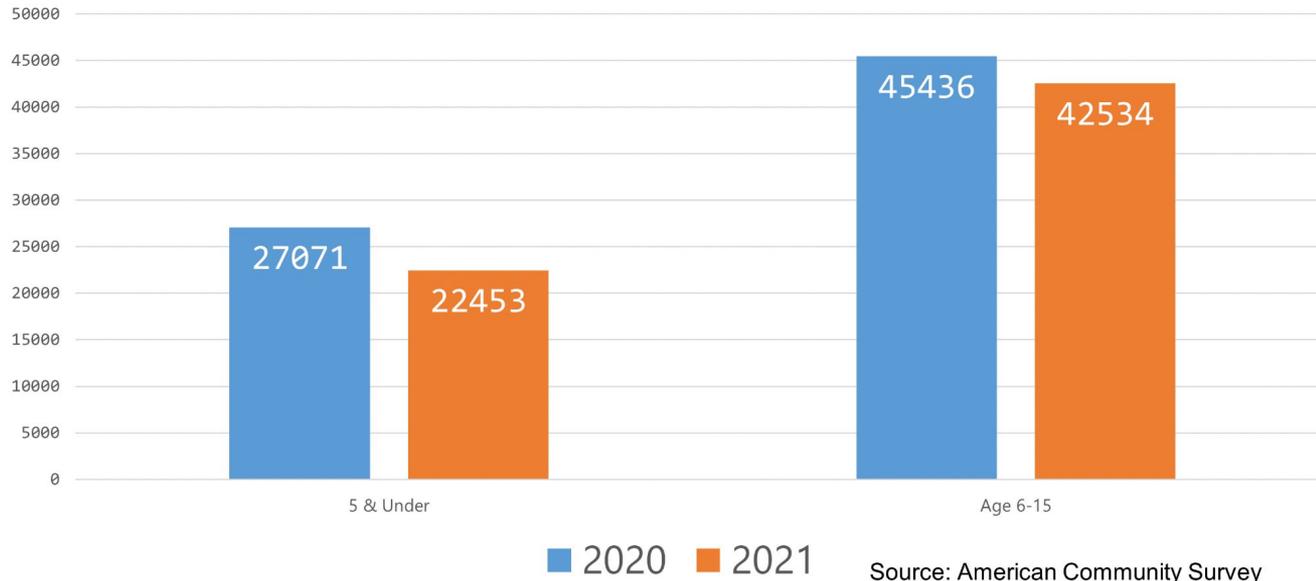
Change in enrollment counts for Minneapolis residents

- Only about a fifth of enrollment loss is to charter schools or open enrollment

	FY19	FY20	FY21	FY22	Total
District	-906	-880	-1,824	-2,383	-5,993
Charters	204	448	185	-30	807
Options (Open Enrollment)	95	-85	162	195	367
Total Net Change	-607	-517	-1,477	-2,218	-4,819

There are fewer children living in Minneapolis

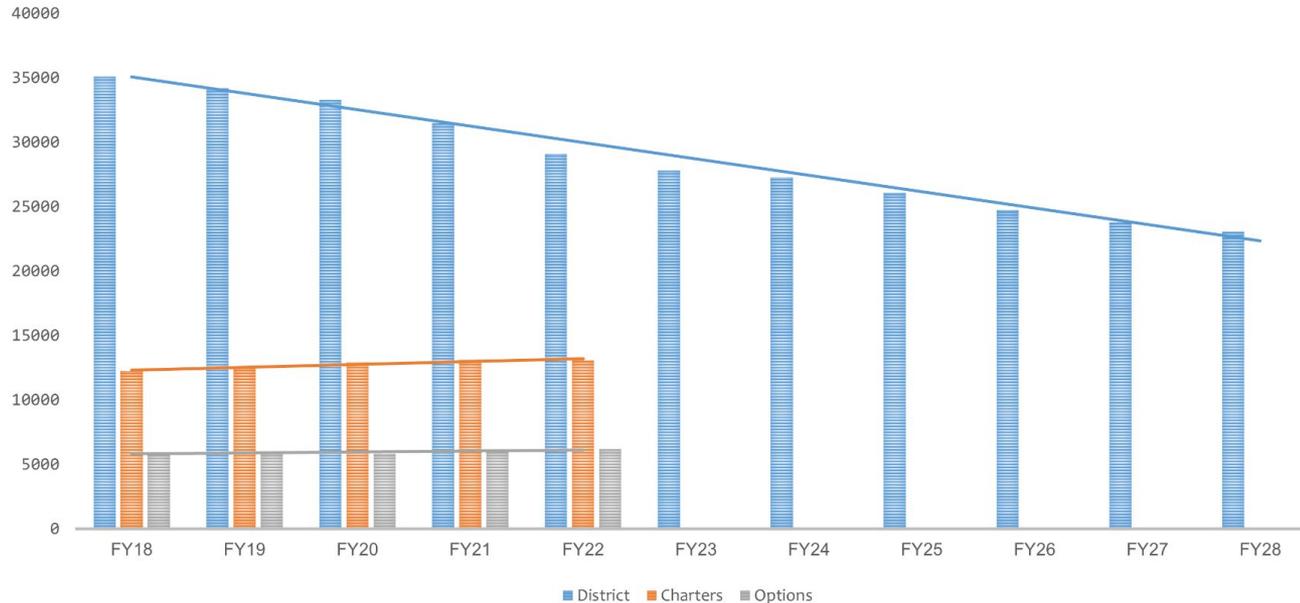
- The number of children ages 5 and under living in the city fell 17% between 2020 and 2021. The number of children ages 6-15 fell 6.4%. When there are simply fewer children in the district to educate, enrollment will decline.



Source: American Community Survey

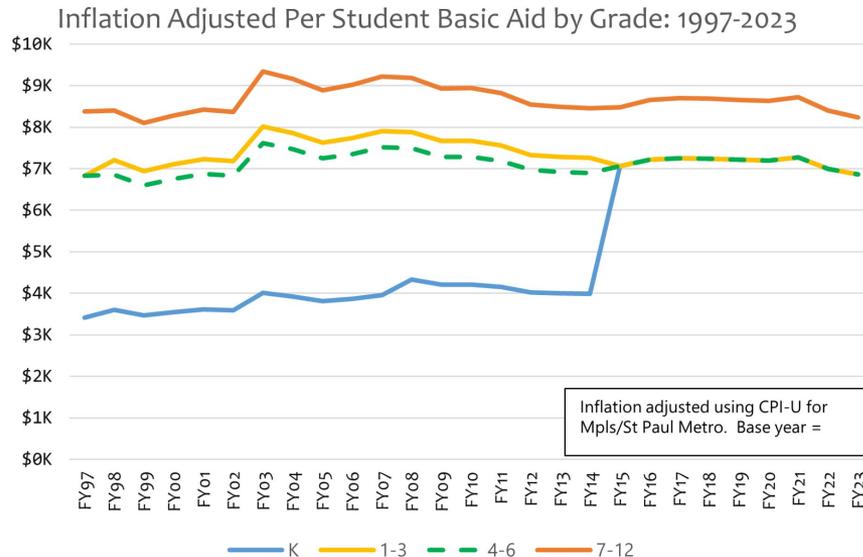
Projected enrollment trend

- Our enrollment projection is in line with the trend over the last five years. Our projection results in enrollment of just over 23,000 in FY28.



Inflation adjusted per pupil basic aid – the “formula”

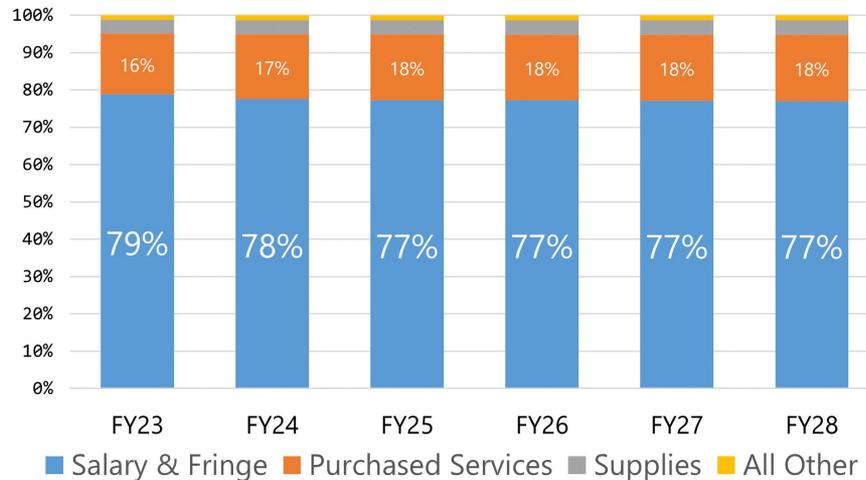
- On an inflation adjusted basis, basic – or “formula” – aid per student peaked in FY03 for grades 1-12. (Kindergarten was funded as half day)
- Had the per student aid kept pace with inflation, MPS would have received an additional \$26.8M in basic aid this year.



Salaries, wages and fringe

- Nearly 80% of General Fund expenditures are used to pay salaries, wages, and fringe benefits.
- Small changes in the way we compensate people can have outsized effects on the overall financial position.

Expenditures as a % of overall district budget.



Compensation improvements

- We assume that average individual compensation will improve by 2.5% annually as a result of all future bargaining.
- Most bargaining units saw substantial increases in the rounds of bargaining that have already been agreed to.

	Shaded Boxes represent amounts already agreed to
	and approved by Board of Education

	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>
Minneapolis Federation of Teachers							
Teachers Chapter	4.5%	3.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Educational Support Professionals	8.6%	6.1%	2.5%	2.5%	2.5%	2.5%	2.5%
Minneapolis Principals Forum	4.7%	5.4%	2.5%	2.5%	2.5%	2.5%	2.5%
Professional Unions (AMP/MACA/MAAS)	2.0%	2.0%	2.5%	2.5%	2.5%	2.5%	2.5%
AFSCME Local 56	2.5%	3.1%	2.2%	2.5%	2.5%	2.5%	2.5%
Teamsters Local 320							
Drivers	9.9%	0.8%	3.2%	2.5%	2.5%	2.5%	2.5%
Grounds	4.8%	3.4%	3.8%	2.5%	2.5%	2.5%	2.5%
SEIU Local 284							
Custodians	1.8%	12.6%	3.2%	3.3%	2.5%	2.5%	2.5%
Food Service	7.5%	7.7%	3.0%	2.5%	2.5%	2.5%	2.5%

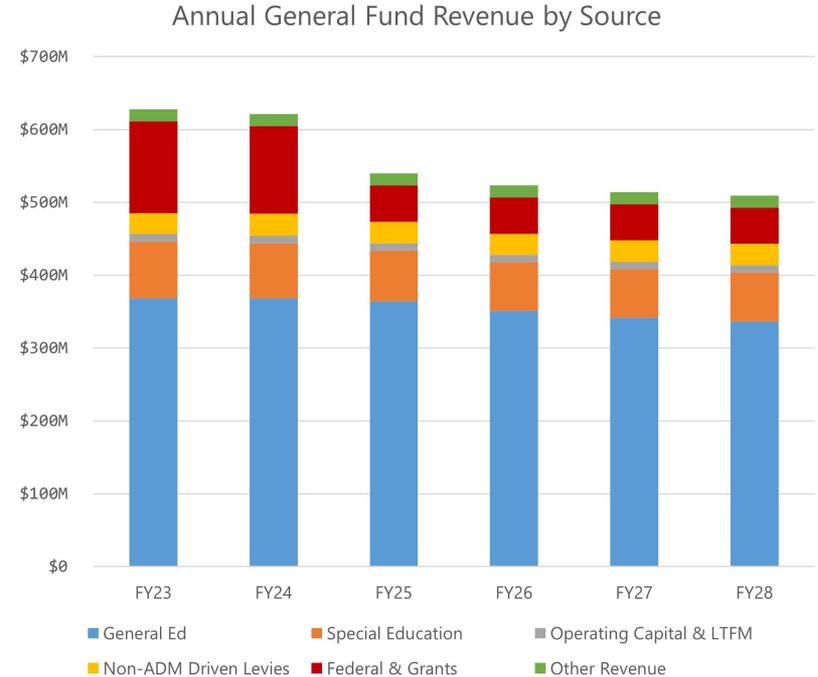
Cost of Strategic Initiatives are not included in the projection

- The MPS strategic plan has several items that would drive incremental costs, but those costs are not baked into the pro-forma.

Cost Level	Some Potential Strategic Expenditures or Financial Commitments
\$\$\$\$\$	<ul style="list-style-type: none"> Bargaining strategies that prioritize proposals expanding the district's flexibility in hiring and layoff decisions. Align curriculum replacement to national standards.
\$\$\$\$	<ul style="list-style-type: none"> Lowering vacancy rates Expanding professional staffing in key areas such as mental health, PAR mentors, etc.
\$\$\$	<ul style="list-style-type: none"> Expanding district support staff in areas like Human Resources. Increased transportation costs due to shortened walk zones and extended K-12 pathways. Expanding professional development opportunities.
\$\$	<ul style="list-style-type: none"> Contracts with outside vendors such as the Legal Rights Center
\$	<ul style="list-style-type: none"> Professional Learning Communities

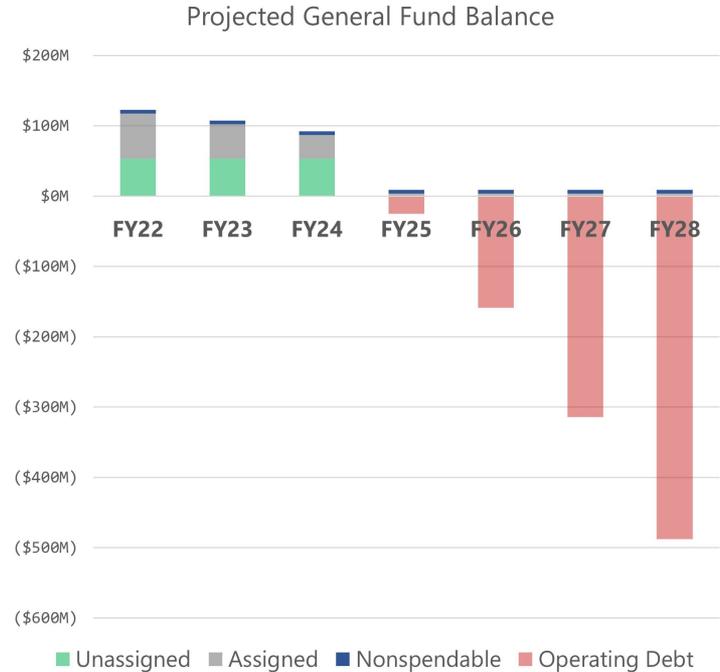
ESSER III Expiration

- Federal ESSER III funds will no longer be available to districts after FY24 (this is represented in the red bars on the chart).
- MPS is planning to use those funds to balance our budget this year and next year.
- This leaves approximately \$70M in annual funding that will either require:
 - Reduced Spending
 - Using the General Fund Balance
- One year of operating the district with this sizable a deficit will wipe out the general fund.



Fund Balance Depletion

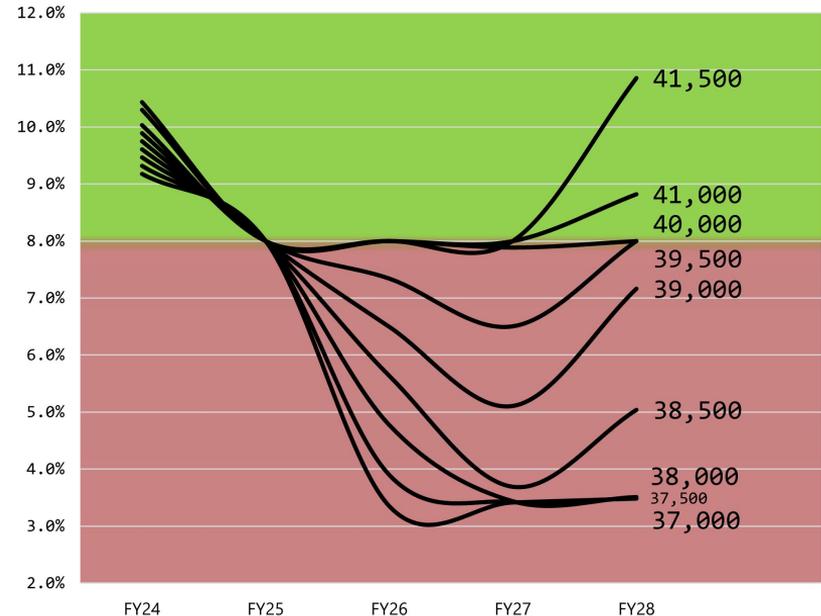
- Given the current status-quo, the district would be forced to take on operating debt starting in FY25.
- As revenue continually declines and expenditures compound on themselves, annual losses increase at an increasing pace.
- As the funding gap continues, eventually the bottom falls out.



Maintaining fund balance minimums with enrollment

- Board Policy 3700 requires MPS to maintain a minimum unassigned fund balance of 8% of general operating expenses.
- Assuming constant growth, MPS would need about 40,000 students by FY28 to comply with this policy.
- Unassigned General Fund fund-balance is how the district stands ready for any event which disrupts cash flow, such as:
 - State government shutdown.
 - Property tax shift.
 - Reimbursement delay.
- The unassigned General Fund fund-balance acts as the district's operating capital – operating liquidity that allows daily operations to continue without disruption.

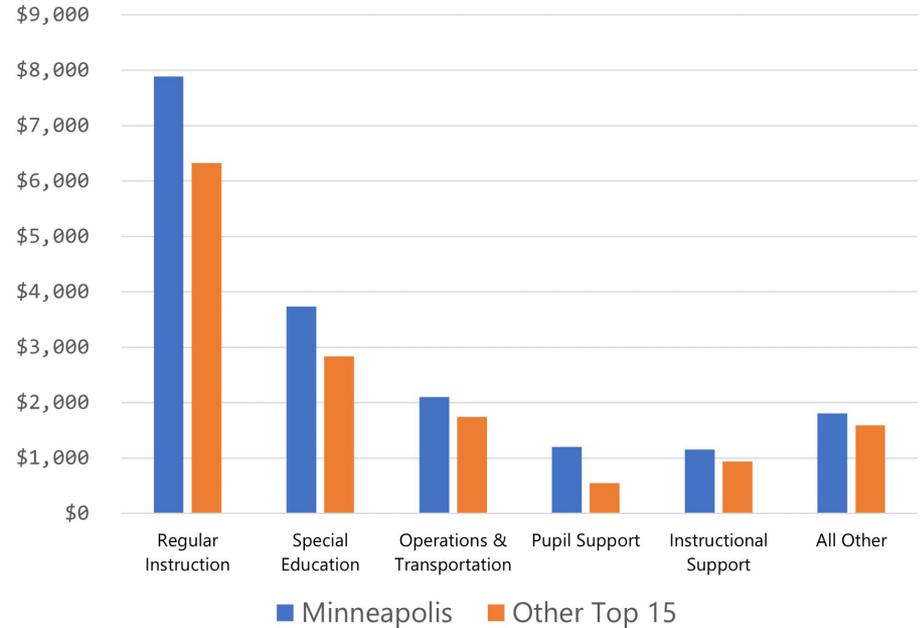
Enrollment required to maintain board mandated minimum fund balance.



How do other districts do it?

- In total, MPS spent \$3,900 more per pupil in general operating costs in FY21 than the other 15 largest districts in the state.
- If MPS spent, per pupil, at the same rate as the other 15 largest districts it would have spent \$125.3M less than it did.
- The largest gaps are:
 - Regular Instruction - \$1,556 more per pupil.
 - Special Education - \$906 more per pupil
 - Pupil Support Services - \$658 per pupil

FY21 General Operating Expenditures Per Student



Lower student to teacher ratios drive increased costs

- MPS has markedly lower ratios of students per licensed staff compared to the 14 other largest districts in the state as well as the average district in the state.
- MPS is the largest employer of licensed teaching staff in the state despite being the third largest district in the state.

	<u>MPS</u>	<u>Other Top 15</u>	<u>State Average</u>
Students per licensed staff	9.6	12.5	12.3
Students per licensed instructional staff.	13.0	16.1	15.4

Low ratios are driven by the number and size of schools

- Other large districts utilize fewer, larger schools to drive economies of scale and reduce per pupil expenditures.

	Anoka-Hennepin	Saint Paul	MPS	Rosemount-Apple Valley	Osseo
Elementary School	26	42	43	19	17
Middle School	6	7	8	6	4
High School	5	5	10	5	3
Secondary School	0	4	0	0	0
Total Schools	37	58	61	30	24
<u>Schools Serving Grades K-5</u>					
10/1/2021 Count	15,646	14,990	13,640	12,463	8,897
Avg School Size	602	357	317	656	523
<u>Schools Serving Grades 6-12</u>					
10/1/2021 Count	21,706	17,400	15,613	16,253	11,134
Avg School Size	1,973	1,088	867	1,478	1,591

Potential fiscal challenges faced by the district

- Enrollment might decline more than projected.
- Inflation may limit the district's flexibility in making decisions.
- The district may be unable to maintain its Special Education Maintenance of Effort threshold.
 - With some adjustments, the district must generally spend as much or more on special education than it did in the prior year.
 - Failure to do so requires the district to “pay back” the amount of spending under the threshold, which is always equal to the highest year of spending.
- The district may have difficulty recruiting or retaining the staff needed to implement the Strategic Plan.
- The district may be unable to maintain its bond rating.

Potential Fiscal Opportunities

- The Strategic Plan might drive incremental enrollment.
- The State Legislature might increase the district's funding.

In conclusion:

- Enrollment is falling precipitously as families leave the city.
- As currently structured, the district faces an imminent fiscal crisis due to decreasing revenue and increasing costs.
 - The crisis is exacerbated by use of COVID relief funds to finance ongoing operational expenditures.
 - Adjusted for inflation, state education aid per pupil has been dropping for the last twenty years.
- MPS spends significantly more per student than other large districts in Minnesota.
- Higher per-student spending is driven by low student to teacher ratios, which result from smaller, more numerous schools.
- The strategic plan will require substantial ongoing financial commitments by the district in areas such as curriculum adoption, bargaining strategy, and expanded programming.

MEMO



Date: November 29, 2022

To: Rochelle Cox, Interim Superintendent

From: Ibrahima Diop, Senior Financial Officer

RE: Pro forma Financial Projections – General Fund

Overview

In accordance with Board Policy 3005 the MPS Budget Office has refreshed its annual pro-forma projections for Minneapolis Public Schools, Special School District #1. We continue to project an imminent financial crisis related to declining enrollment and a failure to align increasing expenditures with anticipated declining revenues.

This document begins with a 'status-quo' projection of MPS's finances that assumes an unchanged direction in our planning, programming and direction, followed by a brief overview of the district's strategic plan. Following that is a discussion on how other districts are approaching financial management. Finally, this document concludes by reviewing many of the potential risks and opportunities MPS should anticipate as it manages its finances through the next several years.

The purpose of this document is to inform the Board of Education, senior MPS leadership, and the MPS community about the fiscal health of our school system. The purpose of this document is not to make suggestions or propose remedies. Where alternative models, changes to existing practices, or potential remedies are mentioned, it is done to inform the reader or improve the reader's understanding.

Status Quo Projection

In order to understand where we are, we must start with a 'status quo' projection of MPS's finances. That is, if we continue forward with the district's existing footprint, practices, policies, and priorities, how will that impact MPS financial health over the next five years? As in previous years we find that the current cost structure of the district is unsustainable, that the cost of district expenditures continues to outpace increases in revenue, and that we expect the district to confront an unprecedented fiscal crisis in the 2024-2025 school year.

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

Table 1 - Status Quo Pro-Forma Projection

	FY23	FY24	FY25	FY26	FY27	FY28
Avg. Daily Membership	27517	27004	25794	24469	23526	22797
--% Change		-1.9%	-4.5%	-5.1%	-3.9%	-3.1%
General Fund Revenue	\$ 627.7M	\$ 621.3M	\$ 539.9M	\$ 523.3M	\$ 514.2M	\$ 509.5M
--% Change		-1.0%	-13.1%	-3.1%	-1.7%	-0.9%
General Fund Expenditures	\$ 642.8M	\$ 636.5M	\$ 648.1M	\$ 657.3M	\$ 669.6M	\$ 683.1M
--% Change		-1.0%	1.8%	1.4%	1.9%	2.0%
Net Change in Fund Balance	\$ (15.0M)	\$ (15.2M)	\$(108.2M)	\$(134.0M)	\$(155.4M)	\$(173.6M)
General Fund Balance	\$ 131.9M	\$ 116.7M	\$ 8.5M	\$(125.5M)	\$(280.9M)	\$(454.5M)

Our five-year pro-forma (Table 1) anticipates fully depleting the general fund fund-balance during the 2024-2025 school year, and quickly descending into statutory operating debt.¹ There are three primary reasons that explain why we expect the district’s fiscal crisis to intensify:

1. The “fiscal cliff” – MPS has been using federal emergency Coronavirus relief aid to balance its budget. All funds allocated to the district from these sources must be fully depleted by September 2024 and will no longer be available. Its discontinuation represents a substantial reduction in general funds.
2. Continued enrollment declines – MPS has experienced substantial enrollment declines for several years. While the Coronavirus pandemic contributed to these declines, they were occurring before the pandemic emerged and have continued afterward.
3. Increasing costs – MPS has seen costs increase over the past year or two and anticipates future cost increases to continue outpacing any increases in state revenue formulas.

Assumptions

Our projection includes assumptions about enrollment, other revenue drivers, salaries, and other expenditures that materially impact the result of the projection. These assumptions are based on a variety of factors, but in general are based on past trends and future expectations. It is important to keep in mind that these assumptions represent unknown quantities and are subject to change. The quality of

¹ Minnesota law defines school district *operating debt* as “the net negative unreserved general fund balance calculated as of June 30 of each year in accordance with the uniform financial accounting and reporting standards for Minnesota school districts” and defines a district as being in *statutory operating debt* “if the amount of the operating debt is more than 2-1/2 percent of the most recent fiscal year’s [general fund] expenditure[s].” If a district does go into statutory operating debt, they must submit a *special operating plan* to the Commissioner of Education, who must approve the plan. The special operating plan must include a plan to reduce the district’s deficit expenditures. (Minn. Stat. § 123B.83)

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

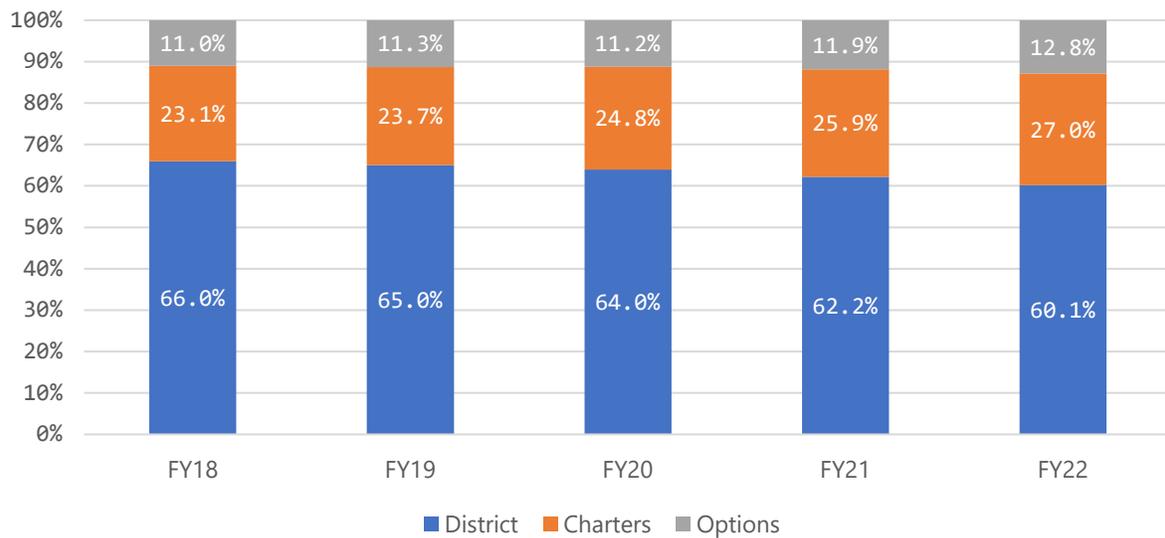
these assumptions must be grounded in their *reasonableness*. That is, how reasonable are these assumptions given what we do and do not know.

Enrollment

Our status quo projection assumes a continued decline in enrollment over the next five years based on trends for the past five. Enrollment is measured in average daily membership, or “ADM” (MDE label), which is the average number of students enrolled at MPS on any given day during the school year. We model enrollment based on several factors:

1. The number of live births within the city of Minneapolis – we can assume that a certain number of the children born to families living in the City of Minneapolis will continue living here until they are old enough to start kindergarten.
2. Year-over-year attrition – we have historical trends that measure the number of students advancing to the next grade in each year.
3. Known disruptions – we also try to estimate the effect of disruptive events on district enrollment. A disruptive event may increase enrollment, decrease enrollment, or have no effect. Examples of disruptive events include new charter schools, global pandemics, civil unrest, and fundamental changes in the way MPS is organized.

Figure 1 – Share of publicly educated students in Minneapolis



In Minnesota, resident school districts do not have a monopoly on student enrollment. Most families have three different types of public schools to choose from: MPS schools, public charter schools, or open enrollment into another school district, usually in a nearby suburb (“options”). Over the last five years MPS has seen its share of publicly educated students steadily erode as families have increasingly opted for public charters and enrollment in school districts outside Minneapolis. (Figure 1)

While erosion in the share of publicly educated students of almost 6% over five years is significant, looking at share alone masks another important factor that has contributed to enrollment declines: the number of publicly educated children living in the City of Minneapolis has been declining steadily.

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

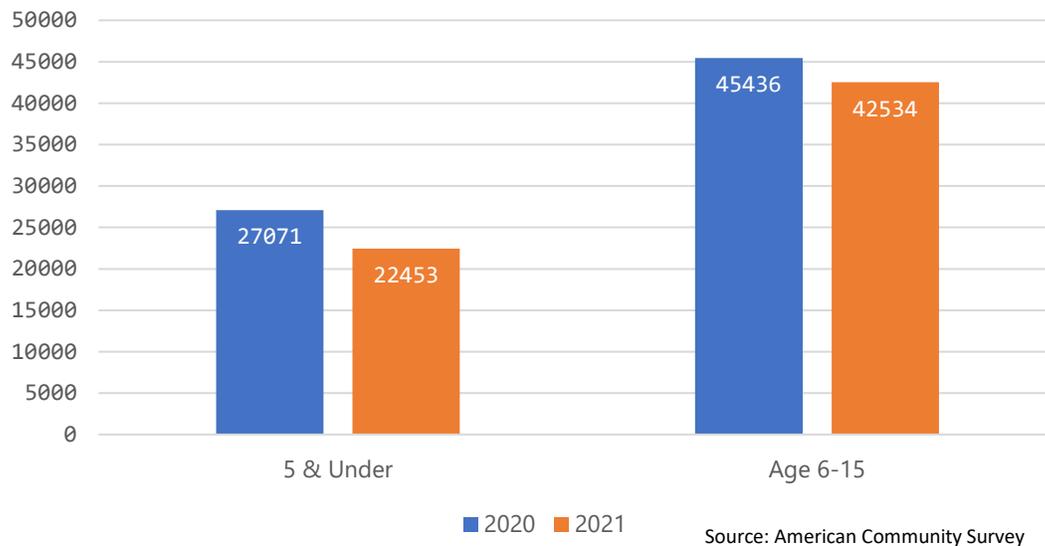
Although MPS has seen its ADM go down by almost 6,000 students since the 2017-2018 school year, only 1,174 of those ADMs have been picked up by charters or other public-school districts. (Table 2) This means that there has been a net reduction of nearly 5,000 publicly educated students living in the city. In short, families with school-age children are leaving the city.

Table 2 – ADM change from previous year by public education provider.

	FY19	FY20	FY21	FY22	Total
District	-906	-880	-1824	-2383	-5993
Charters	204	448	185	-30	807
Options	95	-85	162	195	367
Total Net Change	-607	-517	-1477	-2218	-4819

We have no reason to believe that this trend will reverse itself. The American Community Survey ² estimates that there were nearly 3,000 fewer children aged six to 15 living in the city in 2021 than there had been a year earlier, and over 4,600 fewer children under the age of six. (Figure 2). As a result, not only has the pool of potential students decreased but the pool of current and future kindergartners also decreased during that period. This will continue to impact MPS enrollment as those children attend schools in their new residential districts outside Minneapolis.

Figure 2 – School age children living in the City of Minneapolis

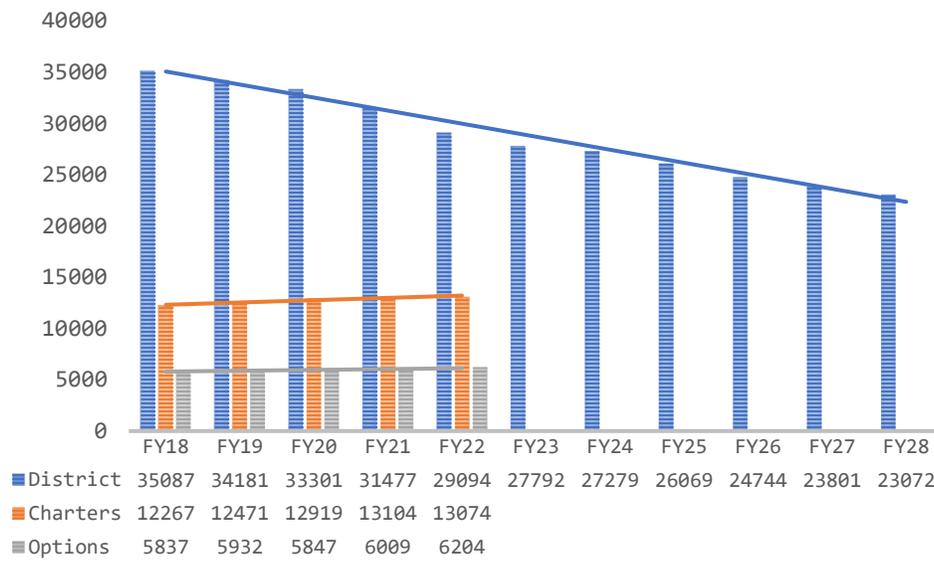


We can't know the impact of several significant events within Minneapolis over the past three years: a major infrastructure change in MPS through the Comprehensive District Design, the murder of George Floyd and ensuing civil unrest, the COVID-19 pandemic and lockdown and a 14-day teacher strike. We *do* know MPS experienced a 17.1% decrease in student enrollment between 2017 and 2022

² <https://data.census.gov/cedsci/table?q=Minneapolis,%20MN&y=2020&tid=ACSST5Y2020.S0101>
<https://data.census.gov/cedsci/table?q=Minneapolis,%20MN&y=2021&tid=ACSST1Y2021.S0101>

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

Figure 3 – Enrollment trends for publicly educated children living in Minneapolis



Given the above, we conclude that -- barring significant structural change -- enrollment will continue to decline to just over 23,000 students in the 2027-2028 school year (Figure 3). Although a restructured and improved public school system might help stem the tide, it's also important to note that we still expect the number of children living in the city to continue declining. Therefore, MPS must address both the quality of its product as well as work with policy makers and city leaders to address factors outside of its control, such as crime, housing prices, and transportation issues, if it hopes to stabilize.

Other Revenue Assumptions

Our model makes certain assumptions that impact revenue aside from membership, the most impactful of which relate to referenda, state per-pupil funding allocations, federal grants and special education.

Operating Referendum and Capital Projects Levy Revenue

With the approval of Minneapolis voters, Minneapolis Public Schools is able to increase its annual property tax levy through two voter-approved levies: an operating referendum and a capital projects levy, which were both last approved by voters in 2018.

The operating referendum, which is used to fund teachers and support staff, allows the Board of Education to levy to the state-mandated limit of an additional \$1,969.62 per pupil unit for fiscal year 2023. The operating referendum increases each year by an inflationary factor.

The capital projects levy allows the Board of Education to levy up to 2.49% of the net tax capacity of the district "to provide funds for the purchase, installation, and maintenance of software applications and technology equipment" as well as associated training and associated personnel costs. The capital projects levy is expected to generate just over \$15 million to be used for these expenses in fiscal year 2023.

As both measures were last authorized by voters in the 2018 election for a term of seven years, they will expire and need to be renewed so that MPS may assess these levies in the final fiscal years addressed in

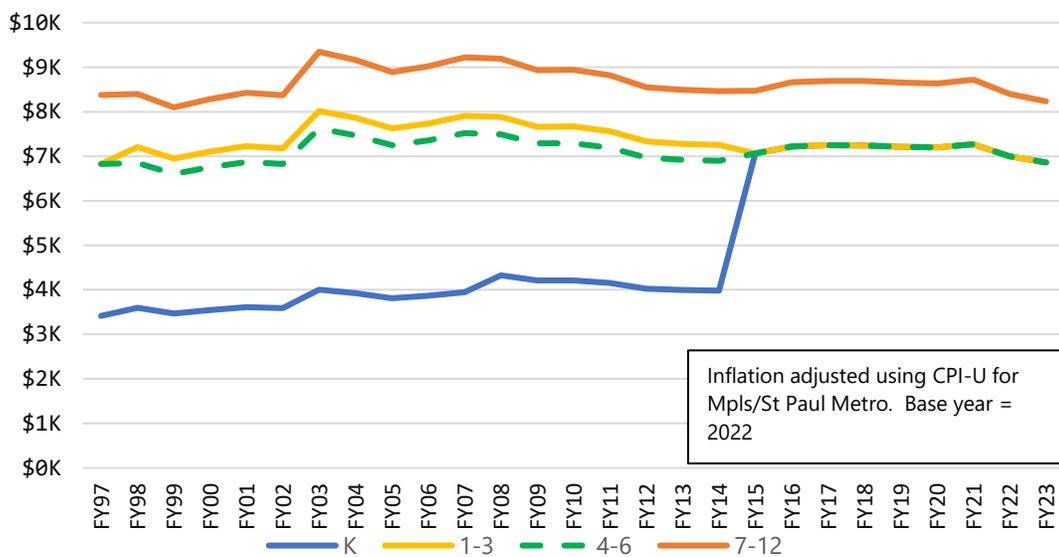
Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

this pro forma. We are assuming that these referenda will be approved by voters as they were in 2018. We consider this assumption to be reasonable given the wide margins by which they passed in 2018.³

Per Pupil Basic Revenue (the "Formula")

The largest single source of funding for school districts in Minnesota is state aid paid on a per pupil basis by the state using a "formula" that multiplies a grade-specific weighting against a formula allowance, both of which are determined by the legislature as part of the biennial state budgeting process.⁴ The formula allowance is a specific number defined in statute and is not linked to inflation. In each funding year the legislature must negotiate amongst themselves to determine what dollar amount should be used for each of the next two years.

Figure 4 – Inflation adjusted per student formula aid by student grade level. The sharp increase in per pupil kindergarten funding corresponds with the shift to full day kindergarten.



Looking at the per pupil funding amounts over the last 25 years clearly shows this funding source has not kept pace with inflation (Figure 4). We are assuming that, even in this time of high inflation, the legislature will not increase the formula allowance by the total amount by which inflation has reduced it. Since 2015, when the formula allowance was increased by 10%, the legislature has not increased the formula allowance by more than 4% in any year.

Additionally, while the formula allowance was increased by 10% in 2015, the legislature also reset the weightings that year, which resulted in a decrease in the formula of 1.4% for students in grades 1-3 and increases of 3.8% for students in grades 4-6 and 1.5% for students in grades 7-12⁵ Since then the

³ In 2018 the operating referendum passed with 77.78% of voters voting yes and the capital projects referendum passed with 71.97% of voters voting yes.

⁴ The Basic Revenue Formula is: $basic\ revenue = \sum w_g m_g f$ where g = the grade in school, w = the weighting for a grade, m = membership and f = formula allowance. The current weightings are 1.0 for grades kindergarten through sixth grade, and 1.2 for grades seven through twelve.

⁵ On an inflation adjusted basis the formula allowance peaked in the 02-03 school year for grades 1-12 and the 19-20 school year for kindergartners. The formula allowance for kindergartners used to be much lower because it was still half-day. Had the weighted formula

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

legislature has increased the formula allowance by 2.0% seven times and 2.5% once. We are forecasting optimistically in our projection an increase of 3.0% for the 23-24 school year, 2.5% for 24-25, 1.5% for 25-26 and 26-27, and 2.0% in the 27-28 school year.

Federal Grants

MPS receives aid from the federal government in the form of grants given through various federal programs: Title I, Title II, and Title IV, among others. We have consistently received about \$50 million through these grants for several years. Since these grants are restricted by a federal mandate to “supplement, not supplant every dollar of revenue received has an offsetting dollar of expense that MPS would otherwise not have expended.

MPS has also received millions of dollars in grants through federal coronavirus aid programs: ESSER, ESSER II, ESSER III, and CRF, among others. In total we received just under \$250 million, all of which must be spent by the fall of 2024. While these funds are still managed as grants, approved and distributed through the Minnesota Department of Education on behalf of the federal government, and given in the form of reimbursements for costs already incurred, the restrictions on these funds, especially ESSER III, are significantly less than the typical restrictions on federal funds.

As a result of the reduced level of restriction, MPS has been able to use ESSER II and ESSER III to fund continuity of services, this year and last. This has effectively defrayed about \$60 million in operating costs every year that would otherwise have been budgeted in the General Fund. We assume that we will continue this funding in FY24, at which point these funds will run out. At this point MPS will no longer have incoming revenue to defray these costs – often referred to as the “fiscal cliff” – and will have to find other funding for expenses currently funded through this revenue stream or significantly reduce expenses. This projection, however, is based on making no changes.

Special Education

Many of our students require special education services and have Individual Education Programs (“IEPs”) that specify the extra services necessary to facilitate learning. This is both a legal requirement imposed on school districts by state and federal law and a moral requirement to which MPS is committed. Unfortunately, despite mandating that these services be provided, neither the state nor federal government has ever fully funded 100% of the cost, and those costs must be paid for using other funding sources. This is known as the “special education cross subsidy” or “special education underfunding”, and we continue to assume that this will be unchanged throughout.

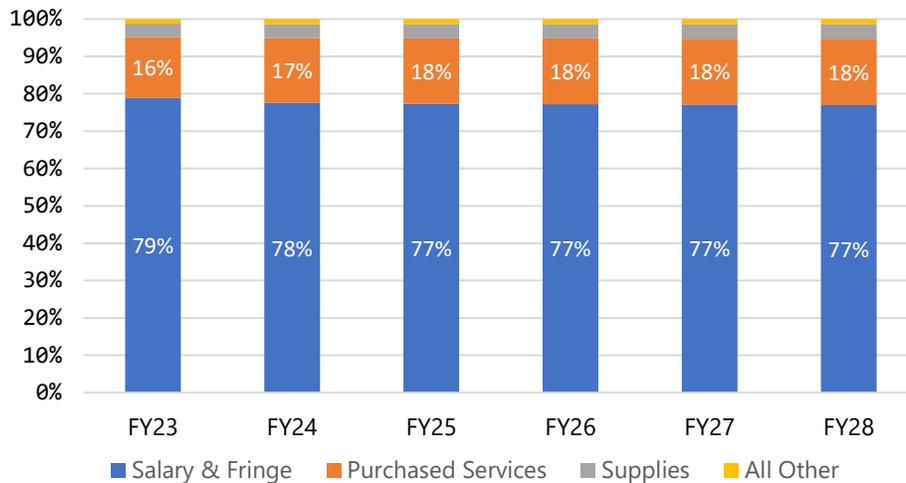
Salaries & Other Expenditures

Education is a labor-intensive service and about 80% of the district’s general fund expenditures is used to pay staff compensation in the form of salaries, wages, benefits, and payroll taxes. (See exhibit 7). Due to the scope of these items within our overall budget, small changes in our assumptions regarding salaries, wages, and associated expenses can have outsized financial impacts.

allowances kept pace with inflation, the district would have benefitted from an additional \$26.8M in general education revenue in the current year.

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

Figure 5 – Share of general fund expenditures by category.



Our projection is also highly sensitive to inflation. Several models of future inflation exist falling into a few main categories: a return to “normal,” sustained but controlled inflation, hyperinflation resulting from a wage/price spiral, and potential deflation.⁶ We are assuming that inflation will be sustained but controlled with inflation of 4% in FY24, 3% in FY25, 2% in FY26, and 2.5% in FY27 and FY28.

Salaries & Collective Bargaining

For the purposes of this pro-forma, we assume a 2.5% increase in base costs per year for each union contract. MPS currently has all major labor contracts negotiated and approved through the current fiscal year, with our AFSCME (clerical) and Teamsters (drivers and groundskeepers) contracts settled through FY24, and our SEIU (custodians and food service) contracts settled through FY25.

Table 3 – Projected change in ongoing compensation (salary + fringe) by bargaining unit.

	FY22	FY23	FY24	FY25	FY26	FY27	FY28
Minneapolis Federation of Teachers							
<i>Teachers Chapter</i>	4.5%	3.5%	2.5%	2.5%	2.5%	2.5%	2.5%
<i>Educational Support Professionals</i>	8.6%	6.1%	2.5%	2.5%	2.5%	2.5%	2.5%
Minneapolis Principals Forum	4.7%	5.4%	2.5%	2.5%	2.5%	2.5%	2.5%
Professional Unions (AMP/MACA/MAAS)	2.0%	2.0%	2.5%	2.5%	2.5%	2.5%	2.5%
AFSCME Local 56	2.5%	3.1%	2.2%	2.5%	2.5%	2.5%	2.5%
Teamsters Local 320							
<i>Drivers</i>	9.9%	0.8%	3.2%	2.5%	2.5%	2.5%	2.5%
<i>Grounds</i>	4.8%	3.4%	3.8%	2.5%	2.5%	2.5%	2.5%
SEIU Local 284							
<i>Custodians</i>	1.8%	12.6%	3.2%	3.3%	2.5%	2.5%	2.5%
<i>Food Service</i>	7.5%	7.7%	3.0%	2.5%	2.5%	2.5%	2.5%

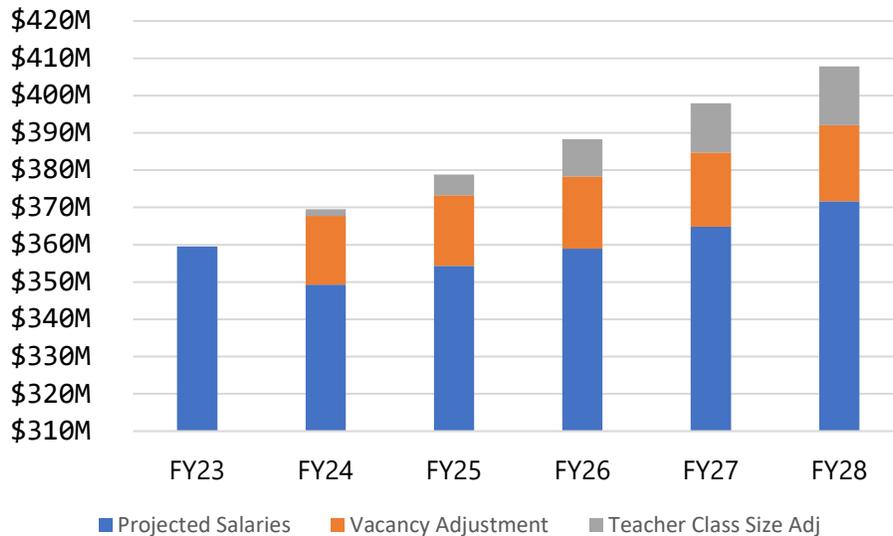
Additionally, we are including adjustments in our model for future vacancies across all bargaining units, as well as reduced teacher FTEs (full-time equivalents) as fewer teachers are needed to provide services

⁶ A good explanation of potential inflation scenarios can be found at <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/process-and-operations/us-the-inflation-outlook-march.pdf>

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

for fewer students (as a result of the enrollment decline). We are assuming a vacancy rate of 5% throughout the model. While we have experienced higher vacancy rates over the most recent two or three years -- often hovering near 10% -- we do not expect the current national labor shortage to continue throughout as structural changes in the national economy resolve. Traditionally MPS has experienced vacancy rates closer to 5%. We are assuming that teacher FTE reductions will be in line with the current class size targets used for budgeting.

Figure 6 – Projected salaries with adjustments



Unadjusted, our model anticipates a compound annual growth rate (CAGR)⁷ for salaries and wages of 2.6%. That means that, without adjusting for vacancies or lower enrollment, our model would project salaries and wages to increase, on average, by 2.6% annually. Adjusting for these items reduces the CAGR to 0.7%. These adjustments to projected salaries and wages also translate into proportionally equivalent adjustments to projected fringe costs such as health insurance and payroll taxes.

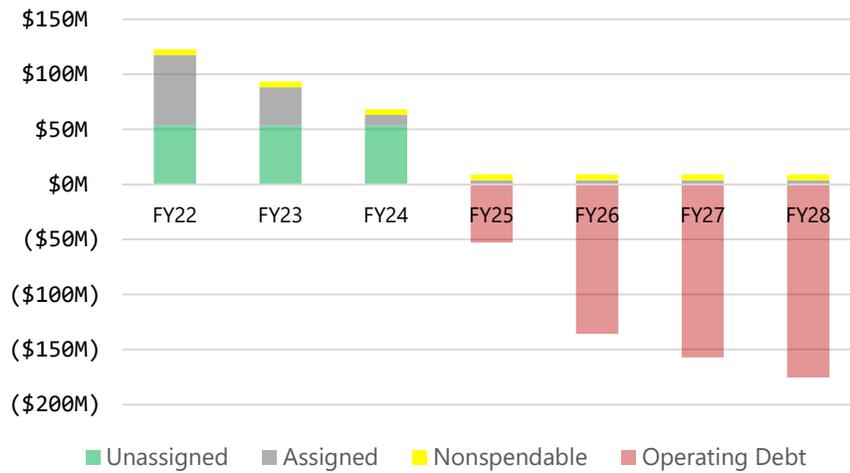
Projection

Our model anticipates deficit spending that will fully deplete the General Fund Balance at some point in FY25. MPS would then be forced to take on operating debt to sustain its current operations. At that point, MPS would be declared to be in statutory operating debt, likely at the end of FY25, and required to submit a plan to the Commissioner of Education leading to solvency.

⁷ The Compound Annual Growth Rate, or "CAGR" is the average annual rate of growth over several years and is found using $CAGR = \left(\frac{\text{ending value}}{\text{starting value}} \right)^{(1/t)} - 1$ where t is equal to the number of years in the time period.

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

Figure 7 – Projected General Fund balance by year.

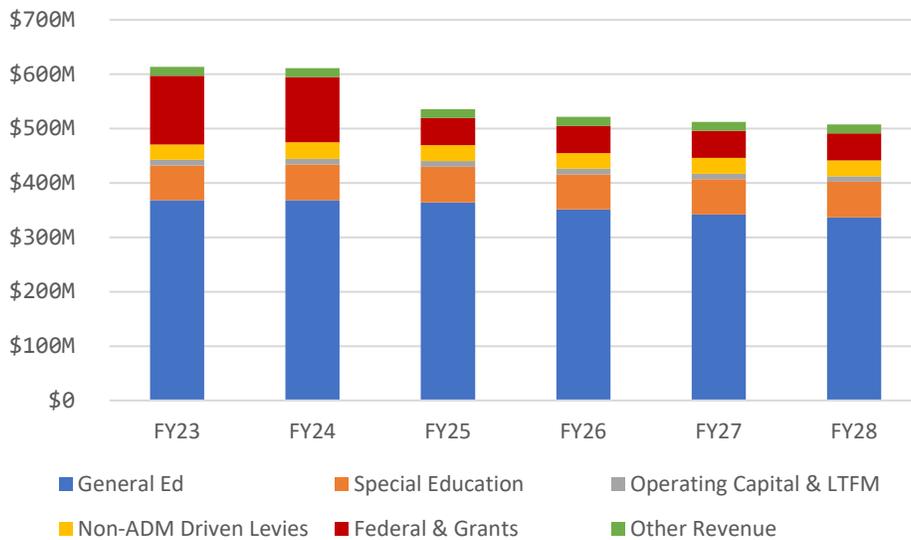


Revenue

Our model projects steadily declining revenue over the next five years interrupted by a sharp decline in revenues in FY25. Steady erosion in revenue results from steadily falling enrollment as MPS is impacted by the effect of families leaving the city. While the impact of falling enrollment is partially offset by anticipated increases in the funding formula amount, we do not anticipate that the rate of increase for the formula will be sufficient to offset enrollment declines.

The sharp and sudden loss of federal revenue in FY25 results from the end of the ESSER III COVID Emergency funding from the federal government. This will reduce the amount of federal funding available for general use by \$70 million, or about 58%. Visually, the decline in federal revenue (Figure 8 – red bars) is sudden and stark.

Figure 8 – General Fund revenue by source.



On average, we anticipate total General Fund revenue to decline by 3.7% per year, which is driven by an average decline of 1.8% annually in membership driven (per pupil) revenue, average decline of 16.9% in

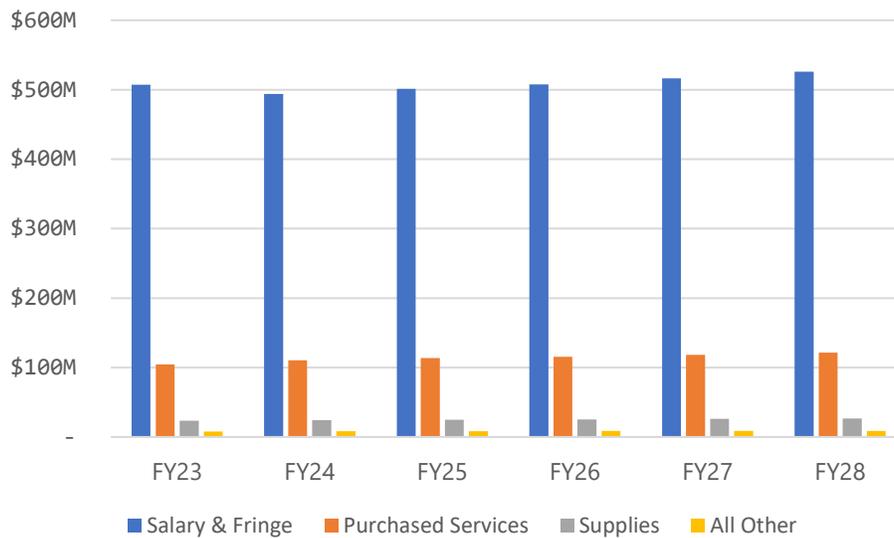
Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

federal grants and levies (almost entirely attributable to the 58% decline in FY25), and negligible changes in other revenue streams.

Expenditures

As previously noted, MPS's cost structure is dominated by wages, salaries and associated fringe. (Figure 9) The projection assumes overall compound annual growth of salaries and wages of 0.6% annually. However, this growth rate includes vacancies and projected reductions in force tied to membership. Over the entire period of the projection a CAGR of 1.0% is projected.

Figure 9 – General Fund expenditures by object.



Conclusion: The Status Quo is Not Sustainable

The primary lesson of the status-quo projection is that the status-quo is not only financially undesirable but is financially infeasible. Structural change is both necessary and inevitable and the time to effect this change is running short. Doing nothing to address the systemic fiscal issues faced by MPS is not an option. While we have delayed the district's arrival at the fiscal cliff thanks to the COVID-19 federal aid, but time is running out. That funding is ending, and the cliff is nearing. Without significant changes, MPS will run out of money during the 2024-2025 school year and be unable to operate as it does now.

Strategic Plan Alignment

At its February 8 business meeting, the Board of Education approved a new MPS strategic plan. The plan addressed several district shortcomings in both academic performance and culture, with a stated mission that "Minneapolis Public Schools exist to provide a high quality, anti-racist, culturally responsive education for every Minneapolis student."

Addressing Learning Loss

During the pandemic, MPS students experienced significant declines in academic proficiency. Before further academic strategies can be applied, the district must address these declines just to get students

back to where they were pre-pandemic. MPS can do this by intentionally investing in strategies that accelerate the closing of skill and knowledge gaps.

MPS has already committed \$3 million to implement preliminary academic “boosts” and invest in a system to provide online tutoring services to students and tutoring tracking services. However, additional investments will almost certainly be necessary.

High dosage tutoring is a proven and effective approach to improving student achievement and is being implemented successfully in other districts.⁸ However, it is an extremely labor-intensive approach, requiring an army of trained educators to serve as tutors in positions that are ultimately temporary. The cost to properly implement such a program may simply be beyond the district’s appetite to commit funds.⁹

MPS can also respond to pandemic-related learning loss by deploying instructional coaches to schools where core instruction is not providing a majority of students with what they need to be proficient.

Goal One: Academic Achievement

At its core, the strategic plan addresses improving academic achievement across the district by implementing multiple strategies:

- Providing standards-based core instruction, focusing on literacy and mathematics, through aggressive review and, as necessary, replacement of curriculum in multiple content areas, professional development to staff, and a clearly articulated core content sequence.
- Ensuring that all district curriculum and instructional practices are antiracist, responsive to, and sustaining of the cultures, languages and experiences of our students. Finalizing equity competencies, using those equity competencies to create a district-wide review process for curriculum, resources and materials, and then offering professional development to give educators the tools to determine the appropriateness of any texts being used in their classes.
- Making sure that all students in community schools have access to STEM, music, art and language classes, and that all high school students have access to ethnic studies and college credit courses.
- Establishing Professional Learning Communities, or PLCs, to guarantee that of the needs of our students are being met through a system of academic support and intervention.
- Building magnet school pathways that offer innovative thematic instruction and integrated learning opportunities. Making sure that our magnet schools have a full K-12 pathway, that they are theme based, with coherent curriculum and ongoing training for their staff.

⁸ See https://osse.dc.gov/sites/default/files/dc/sites/osse/page_content/attachments/HighDosageTutoringGuidance.pdf for a description of high dosage tutoring.

⁹ The Edunomics Lab at Georgetown University has an online calculator (<https://edunomicslab.org/calculator/>) that uses assessment data to estimate the cost of mitigating learning loss through high dosage tutoring. Their analysis indicates that district students lost on average 17 weeks of math and 14 weeks of reading, with an estimated cost to remedy this learning loss of \$46,576,708 for math and \$25,005,749 for reading – a total of \$71.6 million.

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

In order to implement these strategies, MPS must make sure several conditions are first met, as these strategies must have a sound foundation if they are to be successful. These conditions include efforts such as making sure all schools follow an appropriate calendar and are staffed appropriately, magnet pathways are clearly defined, and systems of accountability for low performing staff are strengthened.¹⁰

The cost of meeting these conditions and implementing these strategies will be significant. Significant commitments will be needed in additional personnel to recruit and hire staff and hold current staff accountable. Considerable funding will need to be devoted to providing professional development to staff as well as paying those staff to participate if extra time is needed. Large investments will be necessary to assess, develop, pilot, and adopt new curriculum.

Goal 2: Student Wellbeing

It is important that every student's physical and mental wellbeing is addressed as an integral part of their education. Strategies for addressing these needs include:

- Serving the mental health needs of our students are supported by assigning every district site a mental health support specialist, recruiting mental health professionals that represent students and families, and placing a licensed alcohol and drug counselor in every middle and high school
- Sustaining student mental health by providing equitable student access to culturally responsive counseling and mental health services. Anticipating the mental health needs of our students through resource mapping and gap analysis. Defining the role of staff and contracted agencies to make sure these needs are being met. Recruiting mental health professionals that can provide inclusive and representative services to students and families.
- Implementing a restorative approach to student support. Phasing in restorative practices training, such as that currently being provided at 6 middle schools by the Legal Rights Center, across the district, and proactively creating and utilizing restorative activities for classrooms, small groups and individuals.
- Integrating social and emotional practices into all classrooms and out-of-school-time activities. Expanding professional development opportunities for staff to learn, apply and model the use of SEL skills.
- Protect our students in a physically safe and welcoming school environment that is clean and well maintained. Strategically shortening walk-zones and diligently maintaining strong emergency management practices.
- Supporting health child development through nutritious meals and promoting physical activity.

These strategies rely on MPS being able to fill all its student-facing positions, from mental health specialists, custodians, and bus drivers to those staffing our after-school enrichment programming. This will require material levels of investment. Additionally, the strategic plan rests on being able to fill all budgeted positions and keep them filled consistently, which will impair management's option to leverage unfilled positions as a means of short-term cost control. It may also require district subsidies for programs that today cover their own expenses through revenue, such as food service and after-school programming.

¹⁰ The full grid of necessary conditions and the strategies that are built on them can be found in the appendices.

Goal 3: Effective Staff

The third goal of MPS's strategic plan is concerned with making sure all staff, whether working in schools or out, approach all work centered on students and equity. Strengthening the districts pathways programs to reduce barriers for talented and diverse district employees and potential employees to enter the teaching profession, and deepening the district's strategic recruitment of high quality, diverse teachers and staff.

Central to Goal 3 is a collective bargaining strategy that prioritizes staffing flexibility. The district needs the tools to equitably recruit, hire and retain high-quality, diverse teachers and staff. The potential fiscal impact of this strategy is substantial.

Goal 4: School & District Climate

To deliver on its mission, MPS must be known by our community as welcoming, responsive and connected. Equity competencies must inform hiring and retention practices and be embedded into performance management and professional development systems. Board policies regarding site councils must be implemented with fidelity. And opportunities to engage with stakeholders, including students, parents, and the community, must be supported.

Analysis

The cost of successfully implementing the strategic plan is going to be substantial. Personnel must be recruited and hired, curriculum must be assessed and replaced, and major contractual hurdles must be overcome. How can a district that is already facing an impending fiscal crisis expect to invest in itself with fidelity?

The status quo projection is useful as a tool as MPS and its leaders think about how to deploy resources over the next several years. Any comprehensive strategic approach to improvement must necessarily address the financial sustainability of current and proposed cost structures. As an institution that has a legal and moral obligation to the children of Minneapolis, Minneapolis Public Schools must examine all expenditures to determine whether they are aligned with the strategic plan.

Impending loss of incremental federal COVID funds.

As revenue has declined, inflation has eroded the buying power of that revenue, and salaries have skyrocketed (see Table 3), MPS has maintained solvency and balanced budgets using federal COVID-19 relief funds. These funds will no longer be available after fiscal year 2024, which will create a sudden and significant decrease in revenue.

As an urban district with rapidly falling enrollment, MPS has been allowed to continue operating in an overly burdened and inefficient cost structure due to the influx of federal COVID-19 funding. Those funds have also masked the continual unfavorable impact on revenue that falling enrollment has caused. While district expenditures are projected to increase by an average of only 1% annually due to generous vacancy assumptions and significant reductions in force tied to membership, district revenue *without*

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

federal COVID-19 funding included is projected to *decrease* by 1.3% annually because of falling membership.

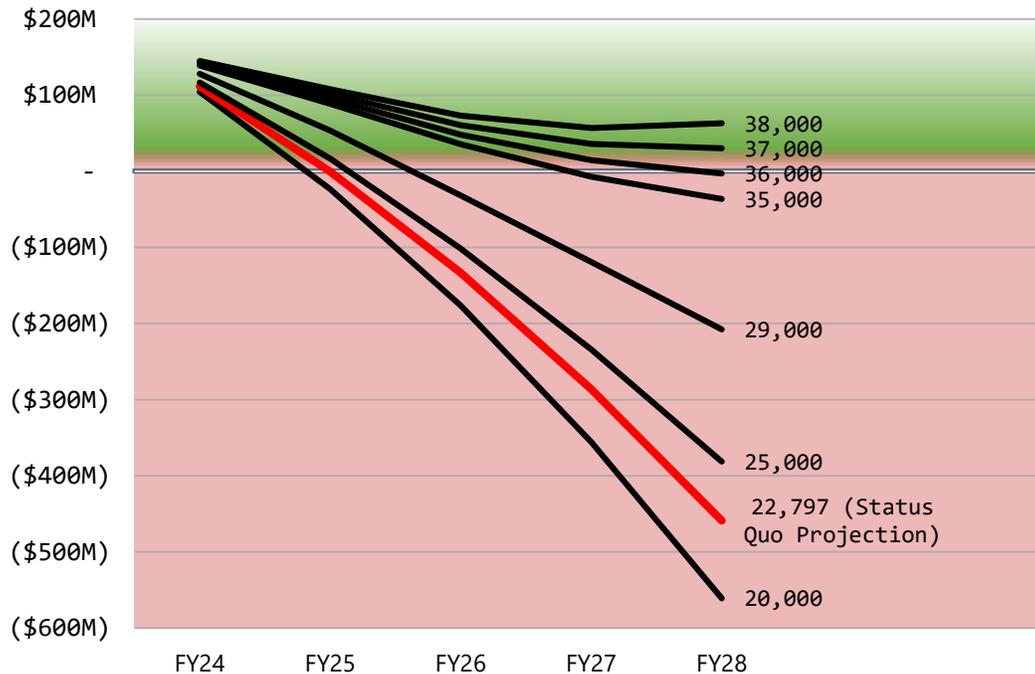
Findings & Conclusions

Using the pro-forma projection model, we can make some very clear findings and conclusions about the financial position of the district.

Enrollment Increases alone are not enough.

We reiterate our previous finding that MPS should not expect enrollment increases alone to solve fiscal problems. Modeling the current district cost structure but varying the enrollment assumptions, we can examine the outcomes of varying enrollment scenarios. Figure 10 shows the total General Fund balance if we alter our assumption to assume constant growth to a certain enrollment target. Each line represents a different growth trajectory where the final enrollment in fiscal year 2028 and is indicated by the label to the right of each line. Lines that dip into the red-shaded portion of the chart represent growth trajectories that put MPS in statutory operating debt. Lines that stay in the green-shaded portion represent trajectories in which MPS remains solvent.

Figure 10 - General Fund balance over five-year period given varying rates of constant enrollment growth and status quo cost structure. The label indicates the enrollment in the final year of the model. The green area represents a positive fund balance while the red area indicates a negative fund balance



Additionally, MPS must remain in compliance with Board of Education Policy 3700, which directs us to take steps to maintain an unassigned General Fund balance of no less than 8% of expenditures. Unassigned fund balance is the total of past funds received but not expended, in liquid form, which are not otherwise committed by the district or restricted by statute.

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

The unassigned fund balance is an important indicator of a district's overall financial health. MPS must maintain this level of savings so that it has the flexibility to respond to unforeseen financial challenges or hardships such as a state government shutdown, a property tax shift, or any other unforeseen event which may temporarily disrupt cash flow. An unassigned fund balance of 8% would give the district enough cash to operate for about four to six weeks without receiving any outside payments. Without a healthy unassigned fund balance the district would essentially be "living paycheck to paycheck."

The Unassigned General Fund balance is measured for compliance purposes using its value at the end of the fiscal year. This is the part of the year when the unassigned fund balance tends to be at its highest, as all revenue has either been received and receivables booked.¹¹ During the school year the unassigned fund balance often falls below the threshold of 8% as the district pays expenditures for costs incurred for which the revenue has not yet been received, as tax payments and state aid tend to lag behind expenditures, and some revenue such as federal Title funding and many grants are paid explicitly as reimbursements for costs already incurred. In this sense, the unassigned fund balance acts as the district's working capital, the operating liquidity that guarantees employees and vendors are paid on time.

Figure 11 charts projected compliance with minimum unassigned fund balance policy even with enrollment growth resulting in FY28 membership levels as indicated. Although we see immediate drops in unassigned fund balance as a percent of expenditures as MPS adjusts to the loss of federal emergency funds in FY25 and FY26, we see a rebound in fund balance projected in a scenario in which the district experiences constant growth resulting in membership of about 38,500 or more, and continued compliance with board policy in scenarios where constant growth results in membership of 40,000 or more.

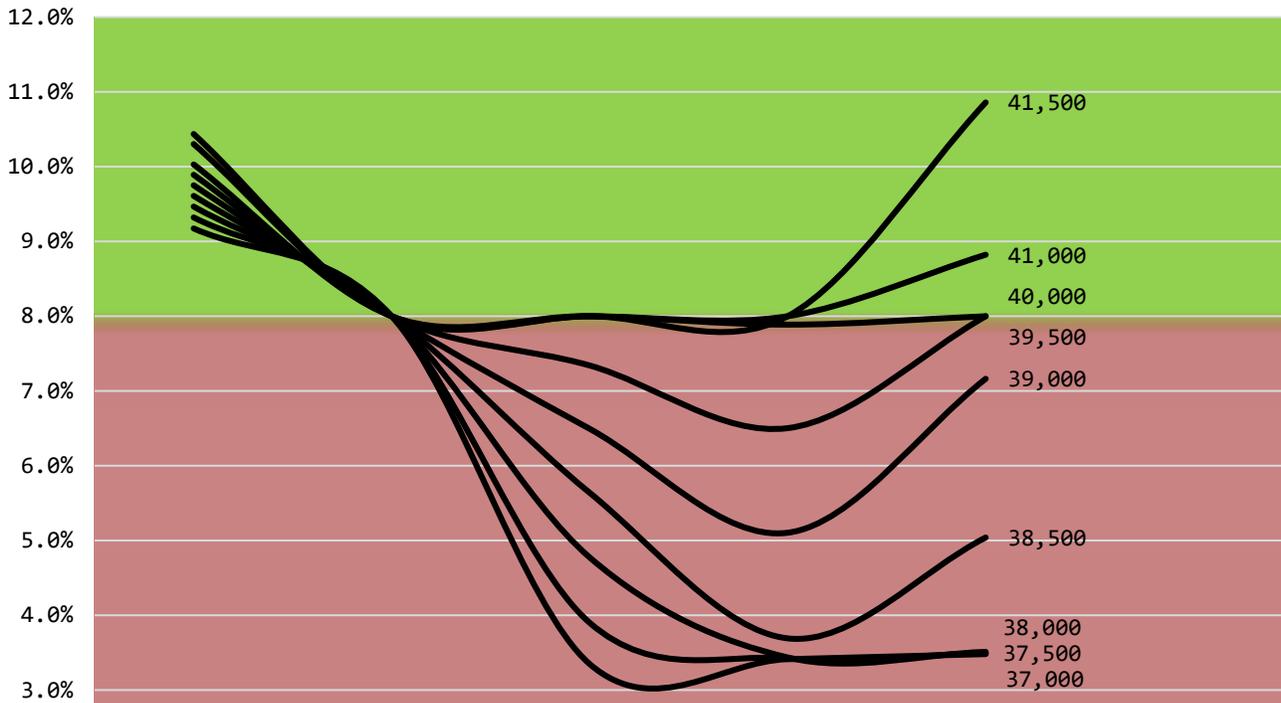
This makes sense. MPS as constructed (financially) is built to service about 40,000 students. In 2009 when the district went through its most recent round of "right sizing," enrollment had stabilized at around 35,000. However, in that year MPS also enjoyed slightly higher per pupil funding when adjusted for inflation for grades 1 - 12, the City of Minneapolis enjoyed brighter prospects in terms of livability, and

¹¹ The end of the year fund balance may include the value of cash payments for the fiscal year that is ending that have not yet been received, as under the modified accrual basis of accounting the district creates receivables for funds that may not have been collected or paid but will be in sufficient time that they can be used to pay expenditures incurred in the fiscal year that is ending.

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

the last decade of wage growth, relatively high in terms of inflation and state funding, had not yet occurred.¹² Had membership held at the 35,000 level, as it did until 2018, MPS would likely still be feeling financial pressure, but it would be unlikely that the state of crisis that exists now would have materialized.

Figure 11 – General Fund unassigned fund balance shown as a percentage of annual expenditures given varying rates of constant enrollment growth and status quo cost structure. The label indicates the enrollment in the final year of the model. The green area indicates that the unassigned fund balance is within board policy.



MPS's fund balance is also watched closely by buyers and sellers in the municipal bonds market, and the agencies that issue credit ratings for the districts pay close attention. Through careful, conservative management MPS has maintained a high, investment grade bond rating, providing the district access to capital as cheaply as possible. Should the bond rating fall, the cost of capital could increase significantly, and as Standard & Poor's noted in their most recent rating memo, "if reserves are reduced with no immediate replenishment planned, the rating would be pressured."

Knowing that enrollment must hit at least 40,000 for the district to both remain solvent and maintain necessary reserves, it is safe to say that enrollment is not the path out of MPS's impending fiscal crisis. Although there are just under 50,000 school age children residing in the city, historically about 5,000 of those students have attended private schools. It is not realistic to expect the district to increase its share in the market to that level in time.

¹² Even then, the district was forced to implement relatively disruptive budget cuts at some points. The district also went through a major reorganization with the Comprehensive District Design (CDD), but the CDD was designed not to "right-size" the district but to actually increase enrollment over time, and the overall capacity of the district was not affected.

Sustainable Cost Structures

While many districts in the state are struggling to keep their finances in order, Minneapolis Public Schools belongs to a small group of districts where the fiscal situation seems to be extra bleak. While Minneapolis is doing many things right, other districts are in a much better position to continue providing a safe and stable learning environment for the children in their district.

Comparisons with other large districts.

It is worth examining how MPS's cost structure differs from other large districts in the state.

Operating Expenditures

Minneapolis Public Schools has higher-than-average operating costs on a per student basis when compared to the other 14 districts that compose the 15 largest districts in the state.¹³ The discrepancy is especially apparent in Regular Instruction, Special Education, Pupil Support Services, District Level

Table 4 – FY21 per student operating costs.

	Minneapolis	Other Top 15	Variance	Potential
District Level Administration	\$968	\$578	\$390	\$12,517K
School Level Administration	\$566	\$593	(\$27)	(\$862K)
Regular Instruction	\$7,883	\$6,328	\$1,556	\$49,976K
Career & Technical Instruction	\$148	\$197	(\$50)	(\$1,600K)
Special Education	\$3,737	\$2,831	\$906	\$29,123K
Student Activities & Athletics	\$125	\$224	(\$99)	(\$3,181K)
Instructional Support Services	\$1,151	\$941	\$210	\$6,744K
Pupil Support Services	\$1,200	\$543	\$658	\$21,128K
Operation Maintenance & Other	\$1,295	\$1,028	\$267	\$8,590K
Student Transportation	\$803	\$714	\$89	\$2,860K
Total Expenditures/ADM Served	\$17,876	\$13,976	\$3,900	\$125,295K

Source: Minnesota Department of Education

Administration, and Operation Maintenance. *Table 4* breaks out per-student operating costs by program for Minneapolis as well as the other schools in the Top 15 districts.¹⁴

While Minneapolis Public Schools spent \$17,876 per ADM in fiscal year 2021, on average the other top 15 districts spent only \$13,976. Multiplied by the district's 20-21 enrollment of 32,127, this suggests that if per-student spending could have been reduced to match the per-student expenditures of other large districts, MPS's costs would have been reduced by \$125.3 million in fiscal year 2021. The "Potential" column in *Table 4* breaks out this calculation by program area. Clearly, the biggest areas of inefficiency

¹³ The top 15 districts in the state, based on enrollment, are, from largest to smallest: Anoka-Hennepin, Saint Paul, Minneapolis, Rosemount-Apple Valley, Osseo, South Washington County, Rochester, Elk River, Wayzata, Mounds View, Lakeville, Robbinsdale, Minnetonka, North Saint Paul-Maplewood-Oakdale, and Bloomington.

¹⁴ "District Level Administration" for MPS includes approximately \$3M in Covid-related technology spending and \$3M in Other Post Employment Benefits that other districts may record differently or not at all.

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

in terms of total dollars are in regular education and special education. The primary reason for this has to do with the ratio of students to teachers in those programs.

Student to Staff Ratio

The ratio of students to licensed staff is the largest driver of higher-than-average expenses faced by the district. MPS employs one licensed staff member¹⁵ for every 9.6 students in the district (*Table 5*), whereas the other districts in the Top 15 employ one staff member for every 12.5 students, and the statewide average for all districts is 12.3 students for every licensed staff member.¹⁶ For instructional staff (teachers in a student-facing role), Minneapolis employs one licensed teacher for every 13 students whereas the average ratio for the other Top 15 districts is 16.1 students per licensed teacher.

Table 5 – Selected school district statistics from Fiscal Year 20-21

	Minneapolis	Other Top 15	State Avg.
<u>Student to Staff Ratios</u>			
Students per licensed staff	9.6	12.5	12.3
Students per licensed instructional staff	13.0	16.1	15.4
<u>Student Characteristics</u>			
Free & Reduced Lunch %	53.5%	27.3%	32.1%
Special Education %	16.9%	15.3%	16.3%
Limited English Proficiency %	17.3%	8.9%	8.5%

Source: Minnesota Department of Education

Minneapolis Public Schools is the largest employer of licensed teachers in the state, despite being the third largest student population in the state.¹⁷ The other districts service 30% more students than Minneapolis with a single licensed staff member, so only need about 77% as many staff members as Minneapolis to service the same number of students.¹⁸ If the calculation is restricted to instructional staff only, they would need about 80% as many staff members as Minneapolis.¹⁹ Therefore, if Minneapolis could increase its student to staff ratio to be in par with the state’s other large districts, it could expect to save around \$50.3 million annually.²⁰

¹⁵ In the context of school districts, “licensed” refers to an employee who is licensed by the Minnesota Department of Education and serving in a teaching, principal, or superintendent role. It does not count employees who may maintain an active license but are not employed in a role requiring licensure.

¹⁶ Statewide numbers are for all public K-12 education institutions, including charters and other non-traditional districts.

¹⁷ It is highly probable the Rosemount-Apple Valley will surpass Minneapolis as the state’s third largest district in the current school year.

¹⁸ If another district can service 13 students with a single staff member, then they can support 10 students with 10/13 of a staff member. $10 \div 13 = 0.7692 = 76.92\%$.

¹⁹ $13.0 \div 16.1 = 0.8075 = 81.1\%$

²⁰ ADM used by MDE for these calculations is 32,126.91. The formula to calculate the amount of savings is:

$$savings = \frac{ADM}{Ratio_{District}} \left(\frac{Ratio_{District}}{Ratio_{Average}} - 1 \right) \times Average\ Salary = \frac{32,196}{13.0} \left(\frac{13.0}{16.1} - 1 \right) \times \$105,560 = (\$50,278,201)$$

Number and Size of Schools

Table 6 shows the number of elementary, middle and high schools operated by the five largest districts in the State of Minnesota as well as the average size of those schools. The two districts on this table with the highest number of schools and lowest average school sizes are the two school districts that have been under the most financial pressure in recent years (MPS and Saint Paul).²¹ A large number of small schools fail to capture economies of scale for many reasons: the likelihood of classes being filled to optimal levels decreases when students are more dispersed, redundant positions such as administration, office staff and specialists need to exist, more custodial staff are needed to service multiple facilities, transportation costs increase as students must be transported to more places, etc. In short, districts that are feeling less financial pressure are those districts where schools are larger, more efficient, and able to serve each student at a lower cost per student.

Table 6 - Number and Size of Schools in Large MN Districts

	Anoka- Hennepin	Saint Paul	Minneapolis	Rosemount- Apple Valley	Osseo
Elementary School	26	42	43	19	17
Middle School	6	7	8	6	4
High School	5	5	10	5	3
Secondary School	0	4	0	0	0
Total Schools	37	58	61	30	24
<u>Schools Serving Grades K-5</u>					
10/1/2021 Count	15,646	14,990	13,640	12,463	8,897
Avg School Size	602	357	317	656	523
<u>Schools Serving Grades 6-12</u>					
10/1/2021 Count	21,706	17,400	15,613	16,253	11,134
Avg School Size	1,973	1,088	867	1,478	1,591

Risks

Short-Term

MPS faces short-term and long-term risks, some of which are noted below. Short-term risks are those that have a sudden and unplanned impact on the financial position of the district. While they are referred to as 'short-term' for these purposes, the impact of certain events can also have long-term consequences.

MPS may be unable to maintain its special education maintenance of effort threshold.

By statute, MPS must spend the same or more on Special Education every year. This rule is enforced by the Minnesota Department of Education. Although MPS spends more per pupil than other districts and supplements the federal and state special education aid out of its general fund by about \$50 million, if it underspends previous years the amount of the underspending will be "recovered" by the state. This

²¹ Saint Paul public schools also has higher than average student to staff ratios, with the instructional staff ratio being one staff for every 14.9 students.

means that special education cannot be used as an area for cost savings, even if inefficiencies are found, and that if it does underspend (because of a tight labor market, for example) its cross-subsidy will be increased by the amount of underspending.

Inflation may cripple the MPS's ability to be a nimble decisionmaker.

Resulting from recent macroeconomic trends largely influenced by the COVID-19 pandemic, the United States is currently experiencing its highest level of inflation since 1983. Every point of additional inflation reduces MPS's purchasing power and reduces the competitiveness of its collective bargaining agreements. Since revenue is almost entirely dependent upon the will of the legislature, and state budgets are only prepared every two years, the lag time between inflationary periods and revenue increases can be significant. Combined, these factors hinder the district's ability to respond quickly to unplanned events.

MPS is subject to political risk.

MPS is a government entity controlled by a publicly elected board. As such, MPS may make decisions that have unexpected and material impacts on the district's financial position. Additionally, the district receives most of its revenue from the State of Minnesota, which is controlled by elected officials. Not only might political actors at the local, state, or national levels make decisions that materially impact MPS's revenue, but they may also make changes, mandates, or engage in other political decision-making that alters the way in which the district may spend money.

Long-Term

Some additional risks can have long-term negative consequences on the MPS's financial position or the district's ability to execute on its strategic plan.

MPS may continue to experience enrollment declines.

District enrollment has been falling for close to a decade. Some of this decline is due to a perceived lack in the quality of the district's product offerings, but a larger cause is likely due to emigration by families with children out of the City of Minneapolis. While the quality issues perceived by much of the general public may be responsible for some of the negative net migration, a significant portion is caused by real or imagined increases in crime, poor provision of police service, and increasing housing costs. Such causes are out of the district's control and MPS must accommodate such demographic changes.

MPS may be unable to recruit and maintain staff.

In times of low unemployment, the district is constrained in its ability to respond to market conditions by collective bargaining agreements it has entered into with the multiple unions and bargaining units that represent its workforce. Chronic inability to hire qualified staff can have a long-term negative impact on product quality and the district's ability to execute its strategic plan.

MPS may find itself locked into unsustainable long-term contracts.

The district must often enter into multi-year contracts that carry with them significant expense, including collective bargaining agreements. Collective bargaining contracts especially are hard to renegotiate with a favorable result for the district's financial position. Additionally, for reasons outside of the financial

decision-making process MPS may be locked into contracts that are not economically competitive or may find itself unable to pay obligations to which it has agreed.

The demographics of the City of Minneapolis might change.

MPS exists “to furnish school facilities to every child of school age residing in any part of the district”²². As such, the district largely reflects the demographics and values of the residents of the district. Sudden or unexpected demographic shifts, such as a large influx or outflow of children, may result in the district finding itself unprepared to deliver on this mission. As a result, it may find itself over- or under-invested in certain areas or at certain educational levels that may drive inefficient emergency spending or force major changes to its strategic plan.

MPS may be unable to sustain its credit-rating, or the municipal bond market may be disrupted, or interest rates may rise to unsustainable levels.

MPS owns several large, old maintenance intensive buildings throughout the city that require ongoing maintenance and care. The district pays for this maintenance by selling municipal bonds on the open financial market. The number and amount of bonds the district is permitted to sell is restricted by statute and board policy, and the quantity of funds that can be secured through these sales is significantly impacted by the rate of interest the district must pay to acquire new debt. These interest rates are influenced by bond ratings issued by firms such as Standard & Poor’s, Moody’s, and Fitch Ratings, as well as general macroeconomic conditions, Federal Reserve open market operations, and favorable tax treatment of municipal bonds. If the interest rate increases to a level whereby the district is unable to secure enough funds to maintain its buildings and grounds this may negatively impact the district’s financial position or impact its ability to execute its strategic plan.

Opportunities

The Strategic Plan may increase enrollment.

MPS’s strategic plan is focused on improving academic achievement and student outcomes as well as improving district climate. While the goal of the Strategic Plan is not explicitly to increase enrollment, a likely byproduct of any significant gains against the plan’s goals is a more competitive district that may appeal more to families in the district, which may lead to an increase enrollment. Increased enrollment would bring additional revenues and increased fiscal stability.

The state legislature may increase the district’s funding.

MPS’s funding is predominantly determined by the state legislature, both in the amount of state aid provided as well as the levy authority granted to the school board. For any number of reasons the state legislature may choose to increase the amount of state aid provided, or may choose to more fully fund special education, or may increase the school board’s levy authority.

Conclusion

Minneapolis Public Schools – Special School District #1 – is probably the most important government institution in the City of Minneapolis. As an institution it is charged with guaranteeing that all children

²² (Minn. Stat. § 123B.02)

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

living in the city are given the basic tools and knowledge necessary to be productive members of society and live fulfilling lives. The Minneapolis Public Schools cannot afford to fail.

For several years, the Budget Office has been warning district leaders, the Board of Education, and the community that MPS's financial position is threatened. Six thousand students have left. The community has struggled, traumatized by social unrest, rising crime and rising rents, all in the face of a massive global pandemic that set learning back significantly for many of our students.

MPS faces a two-fold challenge: implementing an ambitious strategic plan to improve the district for the children it serves, while at the same time facing a fiscal crisis that challenges the adults who serve it.,

Appendix 1 – General Fund Projection

Adjusted Pro-Forma (Status Quo) – 000's of \$

	Budget FY23	Forecast FY23	Projection FY24	Projection FY25	Projection FY26	Projection FY27	Projection FY28
Property Tax Levy	132,436	132,436	133,704	133,330	129,116	127,045	125,697
General Ed Aid	281,451	274,670	275,430	270,850	261,207	254,034	250,090
Special Ed Aid	70,808	77,924	75,439	69,242	66,447	66,616	67,252
Federal Revenue	123,200	126,200	120,200	50,000	50,000	50,000	50,000
All Other	16,482	16,482	16,482	16,482	16,482	16,482	16,482
Total Revenue	624,376	627,712	621,255	539,905	523,252	514,177	509,521
Salaries & Wages	357,914	359,508	349,275	354,312	358,933	364,848	371,630
Extended Time	13,837	14,993	15,411	15,799	16,192	16,596	17,010
Fringe	131,839	132,583	128,987	130,883	132,629	134,844	137,372
Purchased Services	111,355	104,606	110,496	113,810	115,574	118,470	121,438
Supplies	20,778	23,227	24,157	24,881	25,379	26,013	26,664
Equipment	150	541	563	579	591	606	621
Miscellaneous	6,886	7,302	7,594	7,822	7,979	8,178	8,383
Total Expenses	642,759	642,760	636,482	648,086	657,278	669,555	683,117
Net FB Change	(18,383)	(15,048)	(15,227)	(108,182)	(134,026)	(155,378)	(173,596)
Starting Fund Balance	146,954	146,954	131,906	116,678	8,497	(125,529)	(280,908)
Ending Fund Balance	128,571	131,906	116,678	8,497	(125,529)	(280,908)	(454,503)

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

Appendix 2 - Revenue

Fall 2023 Pro-Forma Revenue Projection (Status Quo)
000's of \$

General Education Aid								
	FY23B	FY23F	FY24	FY25	FY26	FY27	FY28	
Basic Revenue (Formula)	207,105	201,124	207,753	203,176	195,299	190,338	187,707	2% Baseline formula growth w/adj
Extended Time	7,372	7,372	6,065	5,931	5,701	5,556	5,479	Trended on APU
Declining Enrollment	5,374	7,049	1,086	2,736	3,059	2,209	1,803	30% of YOY APU decline at Formula
Pension Adjustment	4,783	4,783	5,059	4,965	4,861	4,787	4,727	
Gifted/Talented	392	381	382	365	345	331	320	\$13/PU
Compensatory Education	34,081	34,081	37,330	36,436	35,300	34,674	34,295	Increasing concentration
ELL Revenue	2,605	2,605	2,471	2,361	2,239	2,153	2,086	Trended on APU
ELL Concentration Revenue	925	925	878	838	795	765	741	"
ELL Cross Subsidy Reduction Aid	126	126	118	112	107	102	99	
Alternative Attendance	115	115	150	149	149	149	149	Per Levy Cert Report
Local Optional (Aid)	12	12	-	-	-	-	-	Not expected to continue qualifying
Q-Comp	5,509	5,509	4,776	4,577	4,372	4,147	3,987	Formula based
Integration Aid	11,453	8,989	8,906	8,704	8,481	8,322	8,196	"
Literacy	1,600	1,600	-	-	-	-	-	
Nonpublic Transportation	-	-	456	500	500	500	500	
Subtotal General Education Aid	281,451	274,670	275,430	270,850	261,207	254,034	250,090	
Special Education Aid								
Initial Aid	77,872	46,170	45,324	43,244	40,953	39,323	38,019	
Net Tuition Adjustment	(38,290)	(13,885)	(14,687)	(16,749)	(19,124)	(20,892)	(22,372)	Increasing as students move OOD
Excess Cost Aid	15,801	14,106	13,848	13,212	12,512	12,014	11,616	
Transportation Aid	-	28,439	27,918	26,637	25,226	24,222	23,419	
Hold Harmless/Growth Limit	11,713	-	-	-	4,136	9,314	14,023	
Cross Subsidy Reduction Aid	3,712	3,094	3,037	2,897	2,744	2,635	2,547	
Subtotal Special Education Aid	70,808	77,924	75,439	69,242	66,447	66,616	67,252	
Property Tax Levy								
Operating Capital	7,044	6,841	6,845	6,562	6,244	6,023	5,851	
Local Optional Tier 1	9,048	9,048	8,817	8,412	7,967	7,650	7,396	
Local Optional Tier 2	12,788	12,157	12,461	11,890	11,260	10,811	10,453	
Referendum (Approved)	59,438	57,721	64,893	63,080	61,152	-	-	Renews in FY27
Referendum (Renewal)	-	-	-	-	-	60,163	59,586	Assumes voter approved renewal
Transition Revenue	5,647	5,484	5,499	5,247	4,969	4,771	4,613	
Equity Revenue	1,509	1,465	1,469	1,402	1,328	1,275	1,233	
Q-Comp	3,010	3,010	2,662	2,551	2,437	2,312	2,223	
Integration Levy	4,254	3,869	3,833	3,746	3,650	3,582	3,527	Unadj - adj at bottom
Reemployment	430	-	1,699	430	430	430	430	Includes Adj
Safe Schools	1,086	1,078	1,058	1,009	956	918	888	
Judgements	392	100	-	-	-	-	-	
Career & Tech Ed	846	846	880	1,217	1,261	1,307	1,354	Increase due to CTE Center (1 yr lag)
Other Postemployment Benefits	-	-	-	-	-	-	-	
Long Term Facilities Maintenance	3,446	3,446	3,584	3,727	3,876	4,031	4,192	Inflationary Adj
Disabled Access	300	300	300	300	300	300	300	
Lease Levy	433	433	638	644	-	-	-	Non-renewal at MCTC and 800 WB
MERF/TRA	7,088	7,088	7,088	7,088	7,088	7,088	7,088	
Capital Projects Referendum (Tech Levy)	15,678	15,678	15,849	16,023	16,198	-	-	2.249% of NTC
Capital Projects Referendum Renewal	-	-	-	-	-	16,383	16,562	Assume parameters unchanged
Adjustments	-	3,873	(3,873)	-	-	-	-	FY23 adjustments levied in FY24
Subtotal Levy	132,436	132,436	133,704	133,330	129,116	127,045	125,697	
Federal Revenue & Grants								
ESSER III General Use	57,300	60,300	54,300	-	-	-	-	
ESSER III Learning Loss	15,900	15,900	15,900	-	-	-	-	
Title I	50,000	50,000	50,000	50,000	50,000	50,000	50,000	
Title II	-	-	-	-	-	-	-	
Title III	-	-	-	-	-	-	-	
Title IV	-	-	-	-	-	-	-	
State & Local Grants	-	-	-	-	-	-	-	
Private Grants	-	-	-	-	-	-	-	
Subtotal Federal & Grants	123,200	126,200	120,200	50,000	50,000	50,000	50,000	
Other Revenue								
Investment Earnings	2,000	2,000	2,000	2,000	2,000	2,000	2,000	
eRate Rebate	500	500	500	500	500	500	500	
Contract Alternatives	3,982	3,982	3,982	3,982	3,982	3,982	3,982	
Funded Programs	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
Adjustments	-	-	-	-	-	-	-	
Subtotal Other Revenue	16,482							
TOTAL GENERAL FUND REVENUE	624,376	627,712	621,255	539,905	523,252	514,177	509,521	

Appendix 3 – Enrollment

Average Daily Membership

Grade Level	PU Mult	Actual FY18	Actual FY19	Actual FY20	Actual FY21	Prelim FY22	Forecast FY23	Projected FY24	Projected FY25	Projected FY26	Projected FY27	Projected FY28
E	1.0	427.5	423.0	406.9	334.4	334.7	332	300	332	332	332	332
VPK	1.0	198.1	187.6	198.6	256.3	112.8	185	97	185	185	185	185
K	1.0	2933.4	2898.1	2934.5	2419.6	2505.9	2232	2232	2232	2232	2232	2232
1	1.0	2863.2	2830.9	2792.6	2647.0	2271.0	2350	2200	2107	2096	2117	2122
2	1.0	2857.7	2685.0	2722.9	2528.8	2353.8	2124	2230	2041	1938	1935	1972
3	1.0	2889.7	2726.7	2564.1	2483.6	2250.7	2212	2080	2082	1896	1808	1825
4	1.0	2810.6	2706.0	2580.9	2376.9	2221.4	2062	2062	1921	1912	1737	1666
5	1.0	2818.5	2663.1	2573.6	2393.4	2111.1	2069	2002	1924	1785	1777	1631
6	1.0	2560.7	2494.1	2363.9	2227.4	1933.7	1843	1872	1736	1659	1537	1553
7	1.2	2513.5	2465.6	2391.1	2234.9	1921.2	1772	1734	1733	1593	1511	1418
8	1.2	2489.5	2476.7	2401.4	2317.7	2029.1	1810	1750	1657	1648	1508	1445
9	1.2	2442.1	2484.4	2437.1	2448.9	2181.4	2152	2100	1795	1717	1714	1607
10	1.2	2432.6	2336.9	2361.4	2349.7	2284.9	2114	2000	1993	1704	1623	1626
11	1.2	2299.6	2256.2	2145.0	2163.4	2072.8	2078	2120	1848	1845	1580	1523
12	1.2	2484.4	2453.5	2328.2	2211.6	2211.3	2182	2225	2208	1928	1930	1661
Projected ADM		35021.0	34087.8	33202.3	31393.3	28795.8	27517	27004	25794	24469	23526	22797

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

Average Pupil Units

Grade Level	PU Mult	Actual FY18	Actual FY19	Actual FY20	Actual FY21	Prelim FY22	Forecast FY23	Projected FY24	Projected FY25	Projected FY26	Projected FY27	Projected FY28
E	1.0	427.5	423.0	406.9	334.4	334.7	332	300	332	332	332	332
VPK	1.0	198.1	187.6	198.6	256.3	112.8	185	97	185	185	185	185
K	1.0	2933.4	2898.1	2934.5	2419.6	2505.9	2232	2232	2232	2232	2232	2232
1	1.0	2863.2	2830.9	2792.6	2647.0	2271.0	2350	2200	2107	2096	2117	2122
2	1.0	2857.7	2685.0	2722.9	2528.8	2353.8	2124	2230	2041	1938	1935	1972
3	1.0	2889.7	2726.7	2564.1	2483.6	2250.7	2212	2080	2082	1896	1808	1825
4	1.0	2810.6	2706.0	2580.9	2376.9	2221.4	2062	2062	1921	1912	1737	1666
5	1.0	2818.5	2663.1	2573.6	2393.4	2111.1	2069	2002	1924	1785	1777	1631
6	1.0	2560.7	2494.1	2363.9	2227.4	1933.7	1843	1872	1736	1659	1537	1553
7	1.2	3016.2	2958.8	2869.3	2681.8	2305.5	2126	2081	2079	1911	1813	1701
8	1.2	2987.4	2972.0	2881.7	2781.2	2434.9	2172	2100	1989	1978	1809	1734
9	1.2	2930.5	2981.3	2924.5	2938.7	2617.7	2582	2520	2154	2060	2057	1928
10	1.2	2919.1	2804.3	2833.7	2819.7	2741.9	2537	2400	2392	2044	1948	1951
11	1.2	2759.5	2707.5	2574.0	2596.1	2487.3	2494	2544	2218	2214	1896	1827
12	1.2	2981.3	2944.2	2793.8	2653.9	2653.5	2618	2670	2649	2314	2316	1993
Projected APU		37953.4	36982.5	36015.1	34138.5	31335.9	29939	29390	28041	26556	25499	24653

Appendix 4 – Strategic Plan

Goal 1 – Academic Achievement – Necessary Conditions

Condition	Potential Fiscal Impacts
All schools follow an academic schedule and calendar that supports academic priorities.	
Schools are staffed appropriately: <ul style="list-style-type: none"> • Manageable vacancy rates. • Sustainable and predictable funding. 	Additional Human Resources staff may be required.
Additional time needed for required professional development: <ul style="list-style-type: none"> • Deploy instructional coaches to provide job embedded PD. • Embed additional time for backwards planning days into the school year following rounds of universal screening. 	Job coaches will need to be recruited, hired, and deployed, as well as any additional personnel necessary to support them. Extended time or reserve teachers made available so that teachers have time to attend additional PD. Contracted costs or additional personnel required to implement and deliver PD.
All teachers use district approved curriculum and interventions: <ul style="list-style-type: none"> • Provide on-going training on curricular materials to teaching and intervention staff. • Ensure all content areas have district approved curricular materials that align with state standards. 	Significant investments in terms of personnel time and outside resources to evaluate, select and deploy curricular materials (millions of dollars). Extended time or reserve teachers made available so that teachers have time to attend additional PD as well as costs or additional personnel required to deliver PD.
Stronger systems of accountability for low performing staff: <ul style="list-style-type: none"> • Human Resources has appropriate resources to implement. • Complete revision of SOEI and SOESL rubrics. • Ensure adequate staffing for teachers and staff who need formal coaching (PAR Mentors) 	Additional personnel will be required in Human Resources, Teaching & Learning, and across schools to develop and manage these accountability systems as well as deliver individualized coaching.
K-12 Magnet pathways are clearly articulated: <ul style="list-style-type: none"> • Credible commitment to program stability such that they are perceived as sustainable and predictable. • All K-8 magnet sites have a vision, mission, professional development, and marketing plan accessible to the community. • All K-8 magnet sites have thematic based curriculum units aligned to state standards. • All K-8 magnet sites have a high school pathway built upon promoting continuity of the magnet theme. • All K-12 magnet sites meet integration enrollment targets. 	Additional personnel required in Communications to provide ongoing marketing support. Additional personnel required in Teaching & Learning to develop and align curriculum. Additional investments made in high schools where necessary to complete K-12 pathway. Additional Transportation costs as students commit to complete pathways.

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

Goal 1 – Academic Achievement – Strategies for improvement

Strategy	Potential Fiscal Impacts
<p>Provide standards-based core instruction with a focus on literacy and mathematics:</p> <ul style="list-style-type: none"> • Form a steering committee to identify criteria for math curricula for pilot process, assess degree to which piloted curricula meets district needs, and adopt the new curricula. • Follow a curriculum adoption schedule that is aligned to Minnesota State Standards review/adoption schedule. • Provide professional development that supports ongoing adult learning in cognitive science, content knowledge, and culturally responsive and sustaining practices. • Adopt ongoing formative assessments to be used consistently between screening windows to provide more information following data dives. • Upon completion of the K-5 literacy audit, review or adopt new curriculum. • Create PK-12 clearly articulated core content sequence that ensures students receive content knowledge and pre-requisite skills needed for the next steps in the content sequence. 	<p>Extended time for district personnel to attend committee meetings or do work outside the scope of their normal contract.</p> <p>Commit to ongoing curriculum assessment and adoption, as well as the personnel and support personnel necessary to do this work.</p> <p>Extended time or reserve teachers made available so that teachers have time to attend additional PD as well as costs or additional personnel required to deliver PD.</p> <p>Develop or otherwise acquire assessment tools as well as the personnel to implement them, ensure they are being appropriately administered, and interpret the resulting data.</p>
<p>Ensure all curriculum and instructional practices are anti-racist and sustain the cultures, languages, and experiences of our students:</p> <ul style="list-style-type: none"> • Require culturally responsive & sustaining professional development as part of ongoing PD during the school year. • Finalize equity competencies and embed them into the revised SOEI rubric and ongoing PD, as well as teacher expectations. • Create a district-wide curriculum, resources and materials review process that aligns with finalized equity competencies. • Create or purchase a 'text tool' for educators to use to determine the appropriateness and cultural responsiveness of texts being used in class. • Ensure all curriculum review & adoption tools include antiracism and cultural responsiveness as key components. 	<p>Extended time or reserve teachers made available so that teachers have time to attend additional PD as well as costs or additional personnel required to deliver PD.</p> <p>Personnel time to develop and deploy curriculum as well as the cost of supplies necessary to implement that curriculum.</p>

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

Strategy	Potential Fiscal Impacts
<p>Ensure all community schools provide access to STEM, music, art, and language. Additionally, ensure all high schools provide access to ethnic studies and college credit courses:</p> <ul style="list-style-type: none"> • All K-5 schools have a clearly articulated STEM curriculum that supports NGSS and MCA science proficiency. • All K-5 schools have 5th grade instrumental music available to all students and are offering at least 2 art forms to every student that is culturally responsive to the community the school serves. • All 6-12 schools offer at least one world language offering. • All 9-12 schools have a variety of ethnic studies courses. Additional ethnic studies courses will be offered for college credit in partnership with local colleges & universities. • A K-12 ethnic studies pathway will be developed and required in K-8. • Revise college credit course pathways and offerings to promote equitable access and opportunity. 	<p>Additional licensed staff will need to be integrated into buildings that do not currently have sufficient budget allocation to STEM, art, instrumental music, world language, or ethnic studies specialists.</p> <p>Investment will be required in high schools that lack appropriate access to college credit coursework.</p>
<p>Implement Professional Learning Communities (PLCs) to ensure that all students' needs are met through a system of academic support and intervention.</p>	<p>Personnel will need to be recruited, hired and deployed to support PLCs in the schools.</p>
<p>Provide magnet school pathways that offer innovative thematic instruction and integrated learning opportunities:</p> <ul style="list-style-type: none"> • All magnet programming (except Montessori) has a K-12 pathway. • All magnet programs have theme-based, coherent curriculum that integrates the theme while incorporating the standards of the given grade level or course. • All magnet programs have trained staff and continue to offer ongoing professional development in theme-based curriculum, planning and instruction. • All magnet programming follows integration requirements regarding enrollment. • All magnet programming focuses on increasing student academic outcomes through thematic based instruction. • All magnet programming has construction completed. 	<p>Extended time or reserve teachers made available so that teachers have time to attend additional PD as well as costs or additional personnel required to deliver PD.</p> <p>Personnel time to develop and deploy curriculum as well as the cost of supplies necessary to implement that curriculum.</p> <p>Additional transportation costs to support K-12 magnet pathways.</p> <p>Additional capital costs to convert buildings into appropriate learning environments for thematic programming. (e.g., science labs, performance spaces).</p>

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

Goal 2 – Student Wellbeing – Necessary conditions for strategies to be effective.

Condition	Potential Fiscal Impacts
<p>Mental Health Supports appropriately resourced and staffed:</p> <ul style="list-style-type: none"> • Licensed district alcohol and drug counselors specifically assigned to middle and high schools. • Every district site has an assigned district mental health support specialist. • Staffing and agency recruitment plan that prioritizes candidates and agencies that represent the students, families and communities in the district. 	<p>Additional FTEs to increase the total number of alcohol and drug counselors.</p> <p>Additional FTEs to increase the total number of mental health support specialists.</p>
<p>Adopt a district social and emotional learning (SEL) curriculum:</p> <ul style="list-style-type: none"> • PreK-8th grade students benefit from morning meetings or advisory classes that provide approved supplemental SEL resources fit to their needs and identities. • All high school students have the opportunity to participate in regularly scheduled SEL-focused curriculum and discussions. 	<p>Cost of curriculum materials.</p> <p>Extended time or reserve teachers made available so that teachers have time to attend additional PD as well as costs or additional personnel required to deliver PD.</p>
<p>Adequate fill rate of operational positions in areas such as Culinary & Wellness Services, Custodial, and Transportation.</p>	<p>Increased personnel in HR.</p> <p>Potential adjustments to collective bargaining agreements.</p>
<p>Districtwide restorative practices plan appropriately resourced and staffed:</p> <ul style="list-style-type: none"> • All staff trained and coached to implement restorative practices to build or restore relationships which have been harmed. • Hate & bias protocol finalized. • Hate & bias protocol training provided for all district staff. • Hate & bias protocol implemented at each school site. 	<p>Extended time or reserve teachers made available so that teachers have time to attend additional PD as well as costs or additional personnel required to deliver PD.</p>
<p>Youth enrichment programming appropriately resourced and staffed. Ensure district has credibly committed to adequately supporting and sustaining academic and enriching after-school activities.</p>	<p>Additional personnel in HR.</p>

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

Goal 2 – Student Wellbeing – Strategies for improvement.

Strategy	Potential Fiscal Impacts
<p>Provide equitable student access to culturally responsive counseling and mental health services with a mental health model that includes:</p> <ul style="list-style-type: none"> • Resource mapping and gap analysis to ensure all needs are being met. • Clearly defined roles of all district staff involved in providing mental health services. • Clearly defined roles of contracted agencies and the services they provide. • Recruitment plan to ensure mental health services are inclusive and representative of district students, families and communities. 	
<p>Fully implement a restorative approach to student support:</p> <ul style="list-style-type: none"> • Using a phase-in approach, expand the district’s partnership with the Legal Rights Center (LRC) or similar vendor to provide restorative practices training and support at schools and district departments. • Proactive classroom, small group and individual restorative activities created and utilized. 	<p>Currently the LRC is working with 6 middle schools, would need to be expanded ten-fold.</p> <p>Extended time for district personnel to attend committee meetings or do work outside the scope of their normal contract.</p>
<p>Integrate social and emotional practices into all classrooms and out-of-school-time activities. Expand staff PD opportunities to learn, apply and model the use of SEL skills across core content, in non-classroom spaces, and in out-of-school-time.</p>	<p>Extended time for district personnel to attend committee meetings or do work outside the scope of their normal contract.</p>
<p>Provide physically safe and welcoming school environments through strategic shortening of walk zones, building cleanliness, building improvements, land care and strong emergency management practices.</p>	<p>Increased transportation costs, custodial, groundskeeping, capital and security costs.</p>
<p>Support healthy child development through nutritious meals and promotion of physical activity.</p>	<p>Potential district subsidies of district nutrition program.</p> <p>Potential increased expenditures in athletics and activities.</p>

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

Goal 3 – Effective Staff – Necessary conditions for strategies to be effective.

Condition	Potential Fiscal Impacts
<p>Credible district commitment to sustaining stable pathway programming:</p> <ul style="list-style-type: none"> • Credible district commitment to provide the necessary resources for pathway programming without relying on outside funding or grants. • Successfully prepare and develop a significant number of educators through pathways so licensed staffing is stable and projectable. • Incorporate pathways as a core pillar of district’s long-range planning. 	<p>Lower district revenues as grant funding is reduced.</p>
<p>Competitive compensation.</p>	<p>Increases in salaries, wages and district benefits packages.</p>
<p>Sufficient vacancies to all for recruiting staff of color, such as early retirement incentives.</p>	<p>Cost of early retirement incentives. Potential bargaining risk.</p>
<p>Board support on bargaining strategies that address contractual barriers including modifying seniority language that inequitably privileges white staff members.</p>	
<p>Positive organizational climate.</p>	

Goal 3 – Effective Staff – Strategies for improvement.

Strategy	Potential Fiscal Impacts
<p>Strengthen pathways and reduce barriers for talented and diverse district employees and potential employees to become teachers.</p> <ul style="list-style-type: none"> • Credible district commitment to stabilizing existing pathway programs to bolster recruitment. • Grow the programs to serve more candidates and produce more teachers. 	<p>Prioritize pathway programming when budgeting general fund expenditures.</p>
<p>Maintain teacher equity plan focused on staffing needs of district’s fifteen highest need schools.</p>	
<p>Deepen strategic recruitment of high quality, diverse teachers and staff.</p>	<p>Additional HR costs.</p>
<p>Pursue bargaining strategies that prioritize district proposals that address contractual barriers to the equitable distribution and recruitment, hiring and retention of high-quality, diverse teachers and staff.</p>	<p>The potential fiscal impact is substantial.</p>
<p>Pursue authentic engagement with district families around the design and implementation of equitable HR policies and practices.</p>	<p>Additional communications costs.</p>

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

Goal 4 – School and District Climate – Necessary conditions for strategies to be effective

Condition	Potential Fiscal Impacts
<p>Implement Board Policy 1692 (Site Council Governance) with fidelity:</p> <ul style="list-style-type: none"> • System to track whether school site councils are representative of their student racial and ethnic demographics created and implemented. • Professional development for school leaders and site council members on the role and responsibilities of site councils created and administered. 	<p>Cost to purchase or create system.</p> <p>Extended time or reserve teachers made available so that teachers have time to attend additional PD as well as costs or additional personnel required to deliver PD.</p>
<p>Embed equity competencies into performance management and professional development systems:</p> <ul style="list-style-type: none"> • Equity competencies finalized and shared districtwide. • Plan to deliver professional development to all staff on new equity competencies created and implemented. • New equity competencies being used as a tool in the SOEI and SOESL revision process. 	<p>Extended time or reserve teachers made available so that teachers have time to attend additional PD as well as costs or additional personnel required to deliver PD.</p>
<p>Full implementation of student placement EDIA.</p>	
<p>Continued board support of student climate framework implementation.</p>	
<p>Continued support credible commitment to stability of stakeholder voice structures (YPE, PPE, EDIA, Citywide Student Government, and Parent Advisory Councils) to support planning and decision making:</p> <ul style="list-style-type: none"> • No longer reliant upon short-term grants to support stakeholder voice structures. • Data collected by caregivers and students used in school and district decision-making. 	<p>Lower revenue as district separates from grant funding.</p> <p>Additional personnel to collect, clean and analyze any data produced.</p>

Minneapolis Public Schools Fall 2022 Pro-Forma Financial Projection

Goal 4 – School and District Climate – Strategies for improvement.

Strategy	Potential Fiscal Impacts
<p>Hear, value and respect all district staff, parents, and students:</p> <ul style="list-style-type: none"> • Continue measuring classroom climate in grades 5-12 with the Cultivate Survey (classroom climate survey). • Monitor climate goals by training the equity and school climate team on how to use the Cultivate tool. • Build school culture and relationships with proactive strategies through equity and school climate team training for school leaders and teams. • Recognize and appreciate students and staff by continuing to build out tools such as MPS Shines and MPS Together. 	<p>Extended time or reserve teachers made available so that teachers have time to attend additional PD as well as costs or additional personnel required to deliver PD.</p> <p>Additional recognition costs.</p>
<p>Inform district hiring and retention practices, professional development opportunities, and professional support systems using the district's equity competencies.</p>	
<p>Listen to youth, parents, and community members through consistent opportunities for them to provide feedback.</p>	<p>Additional communications costs.</p>
<p>Ensure student placement practices support integrated learning opportunities and increased enrollment and retention.</p>	
<p>Enhance student experiences and learning opportunities by supporting community partnerships.</p>	<p>Cost of any financial support to community partnerships.</p>

Appendix 5 – Selected Comparative District Metrics

All Data obtained from MDE Data Center (<https://public.education.mn.gov/MDEAnalytics/Data.jsp>) or PELSB Staffing Reports (<https://mn.gov/pelsb/board/reports/>):

	MPS	Non-MPS Average		Anoka- Hennepin	Saint Paul	Rosemount- Apple Valley	Osseo
		Top 5	Top 15				
<u>October 1, 2021 Count</u>							
Early Childhood	619	580	339	768	762	445	344
Pre-Kindergarten	243	188	125	110	323	84	234
Kindergarten	2451	2178	1283	2608	2539	2072	1493
First Grade	2260	2112	1245	2527	2475	1959	1485
Second Grade	2348	2200	1284	2654	2507	2104	1536
Third Grade	2250	2206	1292	2655	2558	2122	1490
Fourth Grade	2221	2142	1270	2566	2448	2121	1431
Fifth Grade	2110	2162	1268	2636	2463	2085	1462
Sixth Grade	1958	2136	1272	2783	2192	2184	1386
Seventh Grade	1940	2198	1308	2831	2274	2225	1462
Eighth Grade	2028	2259	1341	2929	2317	2214	1574
Ninth Grade	2180	2474	1453	3209	2615	2433	1639
Tenth Grade	2366	2441	1437	3211	2574	2339	1641
Eleventh Grade	2306	2417	1424	3147	2525	2385	1611
Twelfth Grade	2835	2698	1569	3596	2903	2473	1821
Total Count	30115	30390	17911	38230	33475	29245	20609
<u>Counts by Race</u>							
American Indian	946	173	85	193	281	116	100
Hispanic	5205	3207	1869	2770	4824	3194	2039
Black	9217	5794	2778	5510	8234	4146	5285
<u>Percentages by Race</u>							
American Indian	3.1%	0.6%	0.5%	0.5%	0.8%	0.4%	0.5%
Hispanic	17.3%	10.6%	10.4%	7.2%	14.4%	10.9%	9.9%
Black	30.6%	19.1%	15.5%	14.4%	24.6%	14.2%	25.6%
<u>Percentages by Category</u>							
Special Education	16.92%	16.25%	15.29%	17.77%	16.45%	15.61%	14.02%
Limited English Proficiency	17.34%	13.90%	8.88%	7.06%	28.28%	7.92%	10.42%
Free/Reduced Lunch	53.50%	36.73%	27.29%	29.27%	65.50%	16.66%	29.83%
<u>Staffing Counts (FY21)</u>							
Licensed Professional Staff	3332	2477	1414	2881	3075	2289	1661
Licensed Instructional Staff	2462	1892	1101	2178	2330	1752	1306
Special Ed (Licensed)	632			583	448	401	282
<u>Staffing Ratios (Students/Staff - FY21)</u>							
Licensed Professional Staff	9.64	12.23	12.52	12.95	11.28	12.60	12.24
Licensed Instructional Staff	13.05	16.01	16.09	17.13	14.88	16.46	15.57
Special Ed (Program Specific)	8.60			11.37	12.74	11.23	10.10
<u>Special Education Funding</u>							
SPED Aid	\$75,511,259			\$70,242,776	\$64,169,603	\$54,947,958	\$32,740,676
SPED Aid/SPED Student	\$13,891			\$10,597	\$11,250	\$12,205	\$11,486
SPED Expenditures/SPED Student	\$22,088			\$16,263	\$22,154	\$17,136	\$19,874
Cross Student per SPED Student	\$8,197			\$5,666	\$10,904	\$4,931	\$8,388

**Special School District #1
Minneapolis Public Schools
Budget Development Timeline for Fiscal Year 2023-2024**

Date	Action
September	Weekly staff adjustment meetings.
September	Levy data submitted to MDE
September	Prepare analysis of prior year revenue and expenses
9/13/2022	Board votes to pre-certify levy
November	Proposed property tax statements mailed
11/15/2022	Bond sale resolution approved by Board.
11/15/2022	Legislative agenda presented to Board
11/16/2022	School Request portal opens
11/29/2022	Pro-Forma presented to Finance Committee
December	High level budget discussions begin
12/13/2022	Truth in Taxation Meeting
12/13/2022	Board certifies final levy
12/13/2022	Board adopts legislative agenda.
12/13/2022	Audit presentation to Board
12/13/2022	Pro-Forma presented to Board
12/28/2022	Final levy submission deadline
January	Departmental Budget Reviews
January	Budget Information Sessions with PACs.
1/3/2023	Legislative session begins
1/17/2023	Budget update to Finance Committee
February	Principals schedule site council meetings
2/7/2023	School request deadline for first lottery
2/13/2023	Budget allocations sent to schools
2/13/2023	Budget Tie Out (BTO) Portal Open
2/20/2023	Budget allocations sent to departments
3/3/2023	BTO Portal Closed
3/3/2023	All BTO files due
March-April	BTO files reviewed and approved
April	Interview & Select
April	Load BTO files into SAP
4/18/2023	Budget recommendations to Finance Committee
5/9/2023	Budget presentation to Board of Education
5/16/2023	Finance Committee presented with final budget
5/21/2023	Legislative session ends (estimated)
6/13/2023	Board votes on final budget adoption

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



Resolution No. 2022-0070
December 13, 2022

Resolution Certifying the Final Property Tax Levies 2022 Payable 2023

WHEREAS, Minnesota School District school boards must adopt the final property tax levies no later than five working days after December 20 (effectively December 28) per Minnesota Statutes, section 275.07, subdivision 1; and

WHEREAS, the Board Finance Committee recommends a levy at the maximum allowed for 2022 Payable 2023; and

WHEREAS, 2022 payable 2023 Levy Limitation and Certification managed by the Minnesota Department of Education (MDE) provides the form for certifying the proposed property tax levy to the County Auditor. The attached MDE levy certification form recommends a total final levy of \$244,130,130.84; and

WHEREAS, the Senior Officer of Finance and Operations Officer recommends, and the Superintendent of Schools concurs, that the levy of \$244,130,130.84 be approved by the Board and communicated to the County and to the Minnesota Department of Education by the required deadlines.

NOW THEREFORE BE IT RESOLVED, that the Board of Directors of Special School District No. 1 (Minneapolis Public Schools) hereby certifies the recommended 2022 payable 2023 final property tax levy which totals \$244,130,130.84 and authorizes the signing and submittal of the Levy Limitation and Certification Report to the County and to the Minnesota Department of Education by the required deadlines

ADOPTED this 13th day of December 2022.

Kim Ellison, Chair

Nelson Inz, Clerk

RECORD OF BOARD VOTE (2022-0070)				
DIRECTOR	AYE	NAY	ABSTAIN	ABSENT
Arneson				
El-Amin				
Ali				
Cerrillo				
Inz				
Jourdain				
Booker				
Caprini				
Ellison				

DRAFT

Minneapolis Public Schools Property Tax Levy

Levy Description	2020 pay										2022 pay	%	Difference
	2017 pay 2018	2018 pay 2019	% Change	2019 pay 2020	% Change	2021	% Change	2021 pay 2022	% Change	2023			
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.

LEVY LIMITATION AND CERTIFICATION REPORT OUTLINE			***PROPERTY VALUATION DATA***		***PUPIL DATA***		
	PAGE		MARKET VALUE			RESIDENT COUNTS ARE BASED ON ALL PUBLIC SCHOOL STUDENTS LIVING IN THE DISTRICT, REGARDLESS OF WHETHER THEY ATTEND THERE. ADJUSTED COUNTS REFLECT ALTERNATIVE ATTENDANCE.	
I.	GENERAL INPUT DATA						
A.	PROPERTY VALUATION	1	1	2017 MARKET VALUE	46,774,230,040		
B.	PUPIL DATA	1	2	2018 MARKET VALUE	51,664,025,894		
			3	2019 MARKET VALUE	55,348,980,258		
II.	INITIAL COMPUTATIONS BY FUND		4	2020 MARKET VALUE	58,391,790,385		
A.	GENERAL	2	5	2021 MARKET VALUE	59,717,760,948	RESIDENT AVE DAILY MEMBERSHIP (ADM)	
B.	COMMUNITY SERVICE	12					
C.	GENERAL DEBT	13		REFERENDUM MARKET VALUE (RMV)	36	2019-20 RES ADM (ACT) 50,667.05	
D.	OPEB/PENSION DEBT	15			37	2020-21 RES ADM (ACT) 48,787.70	
			6	2017 RMV	47,585,914,925	38	2021-22 RES ADM (PRE) 47,469.40
III.	ADJUSTMENTS BY FUND		7	2018 RMV	52,302,563,024	39	2022-23 RES ADM (EST) 47,525.40
A.	GENERAL	16	8	2019 RMV	55,860,439,386	40	2023-24 RES ADM (EST) 47,687.20
B.	COMMUNITY SERVICE	23	9	2020 RMV	58,812,143,363	41	2024-25 RES ADM (EST) 51,090.00
C.	GENERAL DEBT	23	10	2021 RMV	60,047,658,199		
D.	OPEB/PENSION DEBT	24					RESIDENT PUPIL UNITS
IV.	ABATEMENT ADJUSTMENTS	24		NET TAX CAPACITY (NTC)		42	2019-20 RES PU (ACT) 54,990.83
V.	OFFSET ADJUSTMENTS	26	11	2017 NTC	533,536,600	43	2020-21 RES PU (ACT) 53,092.09
VI.	TACONITE ADJUSTMENTS	27	12	2018 NTC	616,220,416	44	2021-22 RES PU (PRE) 51,720.31
			13	2019 NTC	657,711,218	45	2022-23 RES PU (EST) 51,715.40
VII.	LEVY AND AID SUMMARY	29	14	2020 NTC	697,099,022	46	2023-24 RES PU (EST) 51,937.20
			15	2021 NTC	704,727,819		
VIII.	TOTAL LEVY LIMITATION	30		SALES RATIO			ADJUSTED ADM
			16	2017 SALES RATIO	92.8%	47	2019-20 ADJ ADM (ACT) 33,209.79
SCHOOL YEAR	FORMULA ALLOWANCE	TAX RATE	17	2018 SALES RATIO	93.5%	48	2020-21 ADJ ADM (ACT) 31,393.31
2012-13	5,224	0.0000	18	2019 SALES RATIO	95.2%	49	2021-22 ADJ ADM (PRE) 28,949.42
2013-14	5,302	0.0000	19	2020 SALES RATIO	95.7%	50	2022-23 ADJ ADM (EST) 27,517.40
2014-15	5,831	0.0035	20	2021 SALES RATIO	92.1%	51	2023-24 ADJ ADM (EST) 27,004.20
2015-16	5,948	0.0033				52	2024-25 ADJ ADM (EST) 27,904.00
2016-17	6,067	0.0030	21	2017 UANTC=(11)/(16)=	574,828,625	53	2019-20 ADJ PU (ACT) 36,024.14
2017-18	6,188	0.0014	22	2018 UANTC=(12)/(17)=	658,872,790	54	2020-21 ADJ PU (ACT) 34,138.56
2018-19	6,312	0.0000	23	2019 UANTC=(13)/(18)=	690,315,267	55	2021-22 ADJ PU (PRE) 31,517.62
2019-20	6,438	0.0000	24	2020 UANTC=(14)/(19)=	728,741,031	56	2022-23 ADJ PU (EST) 29,939.00
2020-21	6,567	0.0000	25	2021 UANTC=(15)/(20)=	764,848,843	57	2023-24 ADJ PU (EST) 29,390.00
2021-22	6,728	0.0000					
2022-23	6,863	0.0000					
2023-24	6,863	0.0000					
				UNLIMITED ADJUSTED NTC (UANTC)			ADJUSTED PUPIL UNITS
NOTE: ABOVE NUMBERS ARE NOT ALWAYS COMPARABLE FROM YEAR TO YEAR.			26	2017 ANTC	599,672,445	58	2019-20 ADJ VPK ADM 198.60
			27	2018 ANTC	658,872,790	59	2020-21 ADJ VPK ADM 206.40
			28	2019 ANTC	690,315,267	60	2021-22 ADJ VPK ADM 200.40
			29	2020 ANTC	728,741,031	61	2022-23 ADJ VPK ADM 185.40
WEIGHTS FOR PUPIL UNITS	FY 2008-FY 2014	FY 2015 & LATER	30	2021 ANTC	764,848,843	62	2023-24 ADJ VPK ADM 97.20
PRE-KGN HCP:	1.250	1.000					
HCP-KGN:	1.000	1.000					
REG-KGN PART:	0.612	0.550					
REG-KGN ALL:	0.612	1.000					
GRADES 1-3:	1.115	1.000					
GRADES 4-6:	1.060	1.000					
GRADES 7-12:	1.300	1.200					
				AG MODIFIED ANTC FOR LTFM			VOLUNTARY PRE-K ADJUSTED PUPIL UNITS
			31	2017 AG MODIFIED ANTC	574,820,896	63	2019-20 ADJ VPK PU 198.60
			32	2018 AG MODIFIED ANTC	661,418,021	64	2020-21 ADJ VPK PU 206.40
			33	2019 AG MODIFIED ANTC	690,306,651	65	2021-22 ADJ VPK PU 200.40
			34	2020 AG MODIFIED ANTC	728,733,877	66	2022-23 ADJ VPK PU 185.40
			35	2021 AG MODIFIED ANTC	764,840,596	67	2023-24 ADJ VPK PU 97.20

PUPIL DATA (CONT)		***GENERAL ED REVENUE (CONT)***		***COMPENSATORY REVENUE (CONT)***	
SCHOOL READINESS PLUS ADJUSTED ADM		103	DECLINING PUPIL UNITS = GREATER OF ZERO OR = (56) - (57)	549.00	116 COMPENSATORY PILOT
68	2019-20 ADJ SRP ADM				117 TOTAL COMPENSATORY REV = (115)+(116) =
69	2020-21 ADJ SRP ADM				33,505,090.55
70	2021-22 ADJ SRP ADM	104	DECLINING ENROLL ALLOW = 0.28 X (101) =	1,921.64	
71	2022-23 ADJ SRP ADM				ENGLISH LEARNER (EL)
72	2023-24 ADJ SRP ADM				
SCHOOL READINESS PLUS PUPIL UNITS		105	DECLINING ENROLL REV = (103) X (104) =	1,054,980.36	118 2023-24 ELIGIBLE EL ADM (EST) (7 YEAR LIMIT)
73	2019-20 ADJ SRP PU				3,500.00
74	2020-21 ADJ SRP PU				
75	2021-22 ADJ SRP PU				
76	2022-23 ADJ SRP PU	106	PENSION ADJUST ALLOWANCE (FY 2023 GEN ED REV REPORT, LINE 50)	70.07	119 IF(118)=0, ZERO; ELSE GTR OF 20, (118) =
77	2023-24 ADJ SRP PU				3,500.00
(NOTE: VPK & SRP ADM AND PUPIL UNITS INCLUDED IN LINES (36-41), (42-46) (47-52), AND (53-57))		107	INITIAL PENSION ADJ REV = (57) X (106) =	2,059,357.30	120 EL REVENUE = (119) X \$704 =
EXTENDED TIME ADM ADM >1.0 CAPPED AT 0.2		108	FY 2023 RETIRE SALARY	246,995,178.94	121 2023-24 ADM SRV (EST)
78	2019-20 EXT ADM (ACT)	1,312.00			26,605.27
79	2020-21 EXT ADM (ACT)	247.71			
80	2021-22 EXT ADM (PREL)	1,096.32			122 EL CONCENTRATION RATIO = (118)/(121) =
81	2022-23 EXT ADM (EST)	1,370.00			.13155288
82	2023-24 EXT ADM (EST)	1,363.00			
83	2024-25 EXT ADM (EST)	1,363.00			123 EL CONCENTRATION FACTOR = LSR OF 1 OR (122)/.115 =
EXTENDED TIME PU		109	PENSION ADJUST RATE	.0125	1.00000000
84	2019-20 EXT TIME PU	1,370.24			
85	2020-21 EXT TIME PU	258.08			
86	2021-22 EXT TIME PU	1,172.16			124 EL PUPIL UNITS = (118) X (123) =
87	2022-23 EXT TIME PU	1,440.60			3,500.00
88	2023-24 EXT TIME PU	1,445.40			
GENERAL EDUCATION REVENUE		110	RETIRE PENSION ADJUST = (108) X (109) =	3,087,439.73	125 EL CONCENTRATION REV = (124) X \$250 =
BASIC REVENUE		111	TOTAL PENSION ADJ REV = (107)+(110) =	5,146,797.03	875,000.00
101	FY 2024 FORMULA ALLOW	6,863			
57	2023-24 ADJ PU (EST)	29,390.00			126 DISTRICT EL REV + EL CONCENTRATION REV (EXCLUDES EL CROSS REDUC AID, 342) = (120)+(125) =
102	BASIC REVENUE = (57) X (101) =	201,703,570.00			3,339,000.00
DECLINING ENROLLMENT REV		112	GIFTED & TALENTED REVENUE		127 BASIC SKILLS REVENUE = (117)+(126) =
56	2022-23 ADJ PU (EST)	29,939.00			36,844,090.55
57	2023-24 ADJ PU (EST)	29,390.00			SPARSITY REVENUE
		113	EXTENDED TIME REVENUE = (88) X \$5,117 =	7,396,111.80	128 ATTENDANCE AREA FOR SPARSITY
		114	COMPENSATORY REVENUE		58.40
		115	EST FY 2024 COMPENSATORY REVENUE = (114) X (6,863-839)/(6,863-839) X [(50)/(49)] =	33,505,090.55	129 DIST TO NEAREST HS
		116	DECLINING PUPIL UNITS = GREATER OF ZERO OR = (56) - (57)	549.00	130 ISOLATION INDEX = [SQ RT (.55 X (128))] + (129) =
		117	TOTAL COMPENSATORY REV = (115)+(116) =	33,505,090.55	5.7
		118	2023-24 ELIGIBLE EL ADM (EST) (7 YEAR LIMIT)	3,500.00	131 ISOLATION INDEX RATIO = [(130)-23]/10, WITH MIN= 0 AND MAX= 1.5
		119	IF(118)=0, ZERO; ELSE GTR OF 20, (118) =	3,500.00	9,742.91
		120	EL REVENUE = (119) X \$704 =	2,464,000.00	
		121	2023-24 ADM SRV (EST)	26,605.27	
		122	EL CONCENTRATION RATIO = (118)/(121) =	.13155288	
		123	EL CONCENTRATION FACTOR = LSR OF 1 OR (122)/.115 =	1.00000000	
		124	EL PUPIL UNITS = (118) X (123) =	3,500.00	
		125	EL CONCENTRATION REV = (124) X \$250 =	875,000.00	
		126	DISTRICT EL REV + EL CONCENTRATION REV (EXCLUDES EL CROSS REDUC AID, 342) = (120)+(125) =	3,339,000.00	
		127	BASIC SKILLS REVENUE = (117)+(126) =	36,844,090.55	
		128	ATTENDANCE AREA FOR SPARSITY	58.40	
		129	DIST TO NEAREST HS		
		130	ISOLATION INDEX = [SQ RT (.55 X (128))] + (129) =	5.7	
		131	ISOLATION INDEX RATIO = [(130)-23]/10, WITH MIN= 0 AND MAX= 1.5		
		132	2023-24 ADM SRV, 7-12	9,742.91	

SPARSITY REVENUE (CONT)		***TRANS SPARSITY (CONT)***		***TRANS SPARSITY (CONT)***	
133	SECONDARY SPARSITY ADM RATIO = GREATER OF ZERO OR [400-(132)] /[400+(132)] =	147	PRELIMINARY TOTAL TRANSPORT ALLOWANCE = [(145) RAISED TO .26 POWER] X [(146) RAISED TO .13 POWER] X .141 X (101) = 319.79	160	TRANSP EXCESS COST = GTR OF ZERO OR (153)-(159) =
134	SECONDARY SPARSITY REVENUE = [(101) - \$530] X (131)X(132)X(133) OR MEMO:	148	TRANSPORTATION SPARSITY ALLOWANCE = GTR OF ZERO OR (147) - [.0466 X (101)] =	161	PUPIL TRANSP ADJ IF (160)=0, THEN (161)=0 ELSE (160) X 0.182 =
135	ELEM SPARSITY REVENUE (SEE WEBSITE)	149	INITIAL TRANSPORTATION SPARSITY REVENUE (57) X (148) =	162	TOTAL TRANSPORTATION SPARSITY REVENUE = (149)+(161) =
136	PRELIM SPARSITY REVENUE = (134)+(135) =	150	FY 2023 EST REG AND EXCESS TRANSP COST (FIN 720 + DEP) (FROM FEB22 FORECAST) 7,681,909.73	INITIAL GENERAL ED REVENUE	
137	FY 2023 SPARSITY REV (FY 2023 GEN ED REV REPORT, LINE 98)	151	FY 2022 EST REG AND EXCESS TRANSP COST (FIN 720 + DEP) (FROM FEB22 FORECAST)	102	BASIC 201,703,570.00
138	ELIGIBLE FOR CLOSED BUILDING ADJUSTMENT? NO	152	FY 2022 REG AND EXCESS TRANSP COST TIMES 105% = (151) X 1.05 =	105	DECLINING ENROLL 1,054,980.36
139	SPARSITY REVENUE IF (138)=YES, (139) = GTR OF (136) OR (137); ELSE (139) = (136)	153	ADJUSTED TRANSP COST = LSR OF (150) OR (152) =	111	PENSION ADJUSTMENT 5,146,797.03
	SMALL SCHOOLS REVENUE			112	GIFTED & TALENTED 382,070.00
57	2023-24 ADJ PU (EST) 29,390.00	154	FY 2023 BASIC REVENUE (2022-23 GEN ED REV REPORT LINE 46) 213,580,677.80	113	EXTENDED TIME 7,396,111.80
140	SMALL SCHOOLS RATIO = GTR OF ZERO OR [960-(57)]/960 =	155	TRANSPORTATION PORTION OF FY 2023 BASIC REVENUE = (154) X .0466 = 9,952,859.59	127	BASIC SKILLS 36,844,090.55
141	SMALL SCHOOLS ALLOWANCE = (140) X \$544 =	156	FY 2023 TRANSP SPARSITY REV(2022-23 GEN ED REV REPORT, LINE 118)	139	SPARSITY
142	SMALL SCHOOLS REVENUE = (57) X (141) =	157	FY 2023 CHARTER TRANSP ADJ REV(2022-23 GEN ED REV REPORT, LINE 297) 159,831.04	142	SMALL SCHOOLS
	TRANSPORTATION SPARSITY	158	REIMBURSEMENT OF TRANS FOR PREGNANT AND PARENTING TEENS	162	TRANSPORT SPARSITY
143	ATTENDANCE AREA 58.40	159	FY 2023 TRANSP REV SUBTOTAL =(155)+(156)+ +(157)-(158) = 10,112,690.63	163	INITIAL GENERAL ED REV = (102)+(105)+(111) + (112)+(113)+(127) + (139)+(142)+(162) =252,527,619.74
144	SQUARE MILES PER RES PU = (143)/(46) = .0011			OPERATING CAPITAL	
145	SPARSITY INDEX = GTR OF (144) OR 0.2 = .2000			164	AVE BUILDING AGE (EST) (NOT > 50 YEARS) 40.98
146	DENSITY INDEX = LSR OF (144) OR 0.2 BUT AT LEAST .005 = .0050			165	FACILITIES AGE INDEX = 1 + [.01 X (164)] = 1.4098
				166	OPERATING CAPITAL ALLOWANCE = \$79 + [\$109 X (165)] = 232.67
				167	YEAR ROUND PU SERVED 237.74
				168	OPERATING CAP REVENUE = (57) X (166) + (167) X \$31 = 6,845,541.24
				LOCAL OPTIONAL REVENUE	
				169	MAXIMUM LOCAL OPTIONAL ALLOWANCE 724
				170	FY 2024 ACTUAL LOCAL OPTIONAL ALLOWANCE 724.00

LOCAL OPTIONAL REV (CONT)		***REFERENDUM ALLOWANCES (CONT)***		***REFERENDUM CAPS***	
57	2023-24 ADJ PU (EST) 29,390.00	185	FY 2024 ANNUAL INFLATION FACTOR 1.0238	197	INFLATION FACTOR AS SET IN STATUTE 1.1594
171	LOCAL OPTIONAL REVENUE = (170) X (57) = 21,278,360.00	186	FY 2024 RESULT AFTER INFLATION ADJUSTMENT = (184) X (185) = 2,208.14	198	STANDARD CAP =[2079.50X(197)]-300= 2,110.97
172	TIER 1 LOR CAP/APU 300	187	PERMANENT SUBTRACTION AMOUNT SUBJECT TO CPI 300.00	199	FY 2024 ALT CAP STARTING POINT (FY 2021 GENED REV REPORT, LINE137)+\$300 2,163.20
173	TIER 2 LOR CAP/APU 724	188	CPI APPLIED TO PERMANENT SUBTRACTION = (187) X [(185)-1] = 7.14	200	FY 2024 ALTERNATE CAP =[(199)*(197)]-300 = 2,208.01
174	TIER 1 LOR = LSR OF = (170) OR (172) 300.00	189	ADDED BY ELECTIONS HELD IN CY 2021 WITH DELAY	139	SPARSITY REVENUE
175	TIER 2 LOR = [LSR OF (170) OR (173)]-(174) 424.00	190	FY 2024 WITH INFLATION RESULTS BEFORE ELECTIONS = (186)+(188)+(189) = 2,215.28	201	CAP ON AUTHORITY PER APU: IF (139)>0 THERE IS NO CAP; ELSE (201) = GTR OF (198) OR (200) 2,208.01
176	TOTAL, TIER 1 = (57) X (174) = 8,817,000.00	191	FY 2024 \$/APU UNCAPPED TOTAL, ALL AUTHORITIES = (181)+(190) = 2,215.28	202	FY 2024 \$/ADJ PU, CAPPED TOTAL = LSR OF (196) OR (201) = 2,208.01
177	TOTAL, TIER 2 = (57) X (175) = 12,461,360.00			57	2023-24 ADJ PU (EST) 29,390.00
	REFERENDUM ALLOWANCES			203	FY 2024 REFER REVENUE = (57) X (202) = 64,893,413.90
	EXIST AUTHORITY AFTER REFERENDUM SIMPLIFICATION				TRANSITION REVENUE
	REF AUTH W/O INFLATION			204	TRANSITION ALLOWANCE (FY 2015 GENERAL EDUC REVENUE REPORT, LINE 174) 187.12
178	FY 2023 AUTHORITY (FY 2023 GEN ED REV REPORT, LINE 135)			205	TRANSITION REVENUE = (57) X (204) = 5,499,456.80
179	PHASEOUT OF LINE (178)				EQUITY REVENUE
180	ADDED BY ELECTIONS HELD IN CY 2021 WITH DELAY			206	METRO 5TH PERCENTILE 7,173.96
181	FY 2024 W/O INFLATION RESULTS BEFORE ELECTIONS = (178)-(179)+(180) =			207	METRO 95TH PERCENTILE 9,307.69
	REF AUTH WITH INFLATION			208	METRO GAP =(207)-(206) = 2,133.73
182	FY 2023 AUTHORITY (FY 2023 GEN ED REV REPORT, LINE 141+142) 2,156.81			209	RURAL 5TH PERCENTILE 7,163.00
183	PHASEOUT OF LINE (182)			210	RURAL 95TH PERCENTILE 9,153.22
184	FY 2024 RESULT BEFORE INFLATION ADJUSTMENT = (182)-(183) = 2,156.81			211	RURAL GAP =(210)-(209) = 1,990.22
				212	DISTRICT'S REGION: METRO=MET; RURAL=RUR MET

EQUITY REVENUE (CONT)		**OPERATING CAPITAL AIDS & LEVIES**		***EQUITY AIDS & LEVIES***	
213	DIST'S REGION'S EQUITY GAP = (208) OR (211) = 2,133.73	168	OPERATING CAP REVENUE 6,845,541.24	228	EQUITY REVENUE 1,469,500.00
214	DIST'S REGION'S 95TH PCT = (207) OR (210) = 9,307.69	30	2021 ANTC 764,848,843	240	EQUITY LIMIT = (228) X (235) = 1,469,500.00
215	DISTRICT'S REVENUE/PU FOR EQUITY PURPOSES = [(102)+(203)+(205)+((172)*(57))]/(57) = 9,558.13	57	2023-24 ADJ PU (EST) 29,390.00	241	EQUITY AID = (228)-(240) =
216	DISTRICT'S EQUITY GAP = GREATER OF ZERO OR (214)-(215) =	229	FY 2024 ANTC/ADJ PU = (30)/(57) = 26,024.12		TRANSITION AIDS & LEVIES
217	EQUITY INDEX = (216)/(213) =	230	LEVY RATIO FOR OPER CAP = LESSER OF 1 OR (229)/\$22,912 = 1.00000000	205	TRANSITION REVENUE 5,499,456.80
218	= \$80 X (217) =	231	OPERATING CAP LIMIT = (168) X (230) = 6,845,541.24	242	TRANSITION LIMIT = (205) X (235) = 5,499,456.80
219	INITIAL EQUITY ALLOW IF (216)=0 THEN (219)=0 ELSE (219)=\$14+(218)	232	OPERATING CAP AID = (168)-(231) =	243	TRANSITION AID = (205)-(242) =
57	2023-24 ADJ PU (EST) 29,390.00		LOCAL OPTIONAL AIDS & LEVIES		REFERENDUM AIDS & LEVIES
220	= (57) X (219) =	176	TOTAL, TIER 1 = (57) X (174) = 8,817,000.00	202	REFER \$/APU ALL AUTHORITIES 2,208.01
221	FY 2024 STATE AVERAGE REF REV & TIER 1 LOR 1,173.95	177	TOTAL, TIER 2 = (57) X (175) = 12,461,360.00	244	TIER 1 CAP/APU 460
222	= .10 X [(221)] = 117.40	10	2021 RMV 60,047,658,199	245	TIER 2 CAP/APU = 0.25 X (101) - \$300 = 1,415.75
202	FY 2024 DISTRICT REFERENDUM REV/ADJ PU 2,208.01	46	2023-24 RES PU (EST) 51,937.20	139	SPARSITY REVENUE
172	TIER 1 LOR CAP/APU 300	233	FY 2024 RMV/RES PU = (10)/(46) = 1,156,158.94	246	TIER 2 CAP/APU IF (139) > ZERO THEN (246) = 9,999.99 ELSE (246) = (245) BREAKDOWN OF \$/APU BY TIER, ALL AUTHORITIES 1,415.75
223	= GTR OF ZERO OR [(222)-(202)-(172)] =	234	LEVY RATIO FOR LOCAL OPTIONAL TIER 1 = LESSER OF 1 OR (233)/\$880,000 = 1.00000000	247	TIER 1 = LSR OF (202) OR (244) = 460.00
57	2023-24 ADJ PU (EST) 29,390.00	235	LEVY RATIO FOR LOCAL OPTIONAL TIER 2, EQUITY, TRANSITION = LESSER OF 1 OR (233)/\$510,000 = 1.00000000	248	TIER 2 = [LSR OF (202) OR (246)] - (247) = 955.75
224	= LSR OF \$100,000 OR [(57) X (223)] =	236	TIER 1 LOR LEVY = (176) X (234) = 8,817,000.00	249	UNEQUALIZED = (202)-(247) - (248) = 792.26
225	= (220)+(224) =	237	TIER 2 LOR LEVY = (177) X (235) = 12,461,360.00		BREAKDOWN OF REFERENDUM REVENUES
226	BOTH RUR AND MET = 0.25 X (225)	238	TIER 1 LOR AID = (176) - (236) =	203	REFERENDUM REVENUE ALL AUTHORITIES 64,893,413.90
57	2023-24 ADJ PU (EST) 29,390.00	239	TIER 2 LOR AID = (177) - (237) =	250	TOTAL, TIER 1 = (57) X (247) = 13,519,400.00
227	= \$50.00 X (57) = 1,469,500.00				
228	EQUITY REVENUE = (225)+(226)+(227) = 1,469,500.00				

BREAKDOWN OF REF REVENUES (CONT)

251 TOTAL, TIER 2
 = (57) X (248) = 28,089,492.50

252 TOTAL, UNEQUALIZED
 = (203)-(250)-(251) = 23,284,521.40

REFERENDUM LEVY PORTIONS

233 FY 2024 RMV/RES PU 1,156,158.94

253 TIER 1 = LSR OF 1
 OR (233)/\$567,000 = 1.00000000

254 TIER 2 = LSR OF 1
 OR (233)/\$290,000 = 1.00000000

INITIAL REFERENDUM LEVY

255 TIER 1 LEVY
 = (250) X (253) = 13,519,400.00

256 TIER 2 LEVY
 = (251) X (254) = 28,089,492.50

252 UNEQUALIZED LEVY 23,284,521.40

257 TOTAL = (255)
 + (256)+(252) = 64,893,413.90

INITIAL REFERENDUM AID

258 TIER 1 AID
 = (250)-(255) =

259 TIER 2 AID
 = (251)-(256) =

260 TOTAL AID
 = (258)+(259) =

EQUALIZATION AID LIMIT

101 FY 2024 FORMULA ALLOW 6,863
 57 ADJ PU (EST) 29,390.00

261 REFERENDUM EQUALIZATION AID LIMIT
 = [[0.25 X (101)]
 -\$300]X(57) 41,608,892.50

262 REFERENDUM EQUALIZATION AID CAP
 = GRT OF (260)-(261)
 OR 0 =

REFERENDUM LEVY WITH AID LIMIT

263 TIER 1 LEVY
 = (255)+(262) = 13,519,400.00

256 TIER 2 LEVY
 = (256) = 28,089,492.50

252 UNEQUALIZED LEVY 23,284,521.40

264 TOTAL = (263)
 + (256)+(252) = 64,893,413.90

REFERENDUM AID WITH AID LIMIT

265 TIER 1 AID
 = (258)-(262) =

259 TIER 2 AID
 = (259) =

266 TOTAL AID
 = (265)+(259) =

TAX BASE REPLACEMENT AID (TBRA)

267 ADJ INITIAL TBRA
 (FROM TBRA PHASEOUT
 REPORT, LINE 11) 11,887.79

268 CONVERTED ADJ FY 2002
 REF AUTHORITY
 (FY 2015 GENERAL
 EDUC REVENUE REPORT,
 LINE 254) 487.11

269 UNCAPPED REF AND LOR ALLOWANCE
 = (174)+(196) = 2,515.28

270 PRORATED TBRA
 = LSR OF (267) OR
 [(267)X(269)/(268)] = 11,887.79

271 REF AND LOR REV
 = (176) + (203) = 73,710,413.90

272 CAPPED TBRA = LSR OF
 (270) OR (271) = 11,887.79

INITIAL REVENUES ARE REDUCED TO
 MAKE TAX BASE REPLACEMENT AID
 REVENUE-NEUTRAL. REVENUE COMPONENTS
 ARE REDUCED IN THE FOLLOWING ORDER:

273 TIER 2 REF AID

274 TIER 1 REF AID

275 TIER 1 LOR AID

276 TIER 1 LOR LEVY 11,887.79

277 TIER 1 REF LEVY

278 TIER 2 REF LEVY

279 UNEQL REF LEVY

***APPLYING THESE REDUCTIONS: ***

272 TAX BASE REPLACE AID 11,887.79

280 TIER 1 REF AID
 = (265)-(274) =

281 TIER 2 REF AID
 = (259)-(273) =

282 TIER 1 LOR AID
 = (238) - (275)

283 TIER 1 LOR LEVY
 = (236) - (276) 8,805,112.21

284 TIER 1 REF LEVY
 = (263)-(277) = 13,519,400.00

285 TIER 2 REF LEVY
 = (256)-(278) = 28,089,492.50

286 UNEQL REF LEVY
 = (252)-(279) = 23,284,521.40

287 REFER AND LOR TIER 1 EQUALIZATION
 AID BEFORE AID GUARANTEE
 = (272)+(280)
 + (281)+(282) = 11,887.79

288 REFERENDUM AND LOR LEVY
 BEFORE AID GUARANTEE
 = (283) + (284)
 + (285) + (286) = 73,698,526.11

REFERENDUM AID GUARANTEE

289 FY 2015 REFERENDUM AID
 INCREASE FROM GUARANTEE
 (FY 2015 GEN ED REV
 REPORT, LINE 276)

290 FY 2015 REFERENDUM REV
 (FY 2015 GEN ED REV
 REPORT, LINE 289) 59,145,669.80

291 FY 2015 LOCATION
 EQUITY REVENUE
 (FY 2015 GEN ED REV
 REPORT LINE 198) 16,168,875.36

292 FY 2015 COMBINED REVENUE
 = (290)+(291) = 75,314,545.16

293 FY 2015 REFERENDUM
 EQUALIZATION PLUS
 HOLD HARMLESS AID
 (FY 2015 GENERAL
 EDUC REVENUE REPORT,
 LINES 276 & 287) 3,746,178.17

294 FY 2015 LOCATION
 EQUITY AID
 (FY 2015 GENERAL
 EDUC REVENUE REPORT,
 LINE 197)

REF AID GUARANTEE (CONT)		***REF AID & LEVY SUMMARY***		***GEN ED REV SUMMARY (CONT)***	
295	FY 2015 COMBINED AID FOR GUARANTEE = (293)+(294) = 3,746,178.17	310	TIER 1 REF LEVY = (284) - (304) = 13,519,400.00	203	REFERENDUM 64,893,413.90
296	FY 2024 COMBINED REVENUE = (171)+(203) = 86,171,773.90	311	TIER 2 REF LEVY = (285) - (305) = 28,089,492.50	205	TRANSITION 5,499,456.80
297	FY 2024 COMBINED INITIAL AID = (287)+(239) = 11,887.79	312	UNEQL LEVY = (286) - (306) = 23,284,521.40	228	EQUITY REVENUE 1,469,500.00
298	REVENUE RATIO = LESSER OF 1 OR [(296)/(292)] = 1.00000000	313	TOTAL REFERENDUM LEVY =(310)+ (311) +(312)= 64,893,413.90	320	ALT ATTENDANCE ADJ 149,742.43
299	2012 RMV 32,347,021,055	314	TOTAL REFERENDUM EQUALIZATION AID =(272) + (280) + (281) + (304)+ (305)+ (306) - (275) - (276) =	321	TOTAL GENERAL REVENUE = (102)+(105)+(111) + (112)+(113)+(127) + (139)+(142)+(162) + (168)+(171)+(203) + (205)+(228)+(320) =352,663,634.11
300	2021 RMV 60,047,658,199		ALTERNATIVE ATTENDANCE ADJUSTMENT (CHARTER TRANSPORT AND MN STATE ACAD ADJ'S ONLY)		GENERAL AIDS & LEVIES
301	RMV RATIO = LESSER OF 1 OR [(299) / (10)] = .53868914	147	TRANSPORT ALLOWANCE 319.79	231	OPERATING CAP LEVY 6,845,541.24
302	FY 2024 MINIMUM COMBINED AID = (295)X(298)X(300) = 2,018,025.50	315	ADJ PU OF CHARTER SCHOOLS TRANSPORTED BY DISTRICT 499.80	240	EQUITY LEVY 1,469,500.00
	FY 2024 REFERENDUM HOLD HARMLESS AID INCREASE IF (289)=0 THEN 0, ELSE GREATER OF 0 OR [(301)-(297)] =	316	EXT TME PU OF CHARTER SCHOOLS TRANSPORTED BY DISTRICT	242	TRANSITION LEVY 5,499,456.80
	INITIAL LEVIES ARE REDUCED TO MAKE THE REFER AID GUARANTEE REVENUE-NEUTRAL. LEVY COMPONENTS ARE REDUCED IN THE FOLLOWING ORDER:	317	CHARTER ALT ATTENDANCE ADJUST = (147) X (315) + \$223 X (316) = 159,831.04	308	LOCAL OPTIONAL 21,266,472.21
303	TIER 1 LOR LEVY	318	2023-24 RES PU ATTENDING MN STATE ACADEMIES 1.47	313	TOTAL REFERENDUM LEVY 64,893,413.90
304	TIER 1 REF LEVY	319	MN STATE ACADEMIES ALT ATTENDANCE ADJ = - (101) X (318) = 10,088.61-	322	TOTAL GENERAL ED LEVY = (231)+(240)+(242) + (308)+(313) = 99,974,384.15
305	TIER 2 REF LEVY	320	ALT ATTEND ADJUST TO AID = (317)+(319) = 149,742.43	323	TOTAL GENERAL ED AID = (321)-(322)= 252,689,249.96
306	UNEQL REF LEVY				ALTERNATIVE TEACHER COMP REV
	LOCAL OPT AID & LEVY SUMMARY AFTER REF AID GUARANTEE		GENERAL ED REVENUE SUMMARY	324	ENROLLMENT AS OF OCT 1, 2021 AT PARTICIPATING SITES (FY 2023 GENERAL EDUC RPT, LINE 313) 30,096.00
307	TIER 1 LOR LEVY = (283) - (303) = 8,805,112.21	102	BASIC 201,703,570.00	325	EST ENROLLMENT AS OF OCTOBER 1, 2022 AT PARTICIPATING SITES = (324)X[(50)/(49)] = 28,607.26
237	TIER 2 LOR LEVY = (237) 12,461,360.00	105	DECLINING ENROLL 1,054,980.36	326	ALTERNATIVE TEACHER COMPENSATION REVENUE = \$260.00 X (325) = 7,437,887.60
308	LOCAL OPTIONAL LEVY LIMIT = (307) + (237) = 21,266,472.21	111	PENSION ADJUSTMENT 5,146,797.03		ALT TEACHER COMP AIDS & LEVIES
309	LOCAL OPTIONAL AID = (282)+ (239)+ (303)= = (275)+ (276)= 11,887.79	112	GIFTED & TALENTED 382,070.00	326	ALT COMP REVENUE 7,437,887.60
		113	EXTENDED TIME 7,396,111.80	327	ALT COMP BASIC AID = 0.65 X (326) = 4,834,626.94
		127	BASIC SKILLS 36,844,090.55	328	BASIC AID PRORATION .98779065
		139	SPARSITY	329	PRORATED BASIC AID = (327)X(328) = 4,775,599.28
		142	SMALL SCHOOLS		
		162	TRANSPORT SPARSITY		
		168	OPERATING CAPITAL 6,845,541.24		
		171	LOCAL OPTIONAL 21,278,360.00		

ALT TEACH COMP AIDS/LEVY (CONT)		***ACHIEVEMENT AND INTEG (CONT)***		***REEMPLOYMENT INSURANCE LEVY**	
330	PRO BASIC AID TO LEVY = (327) - (329) =	59,027.66	344	FY 2024 EST INCENTIVE BUDGET	304,340.00
331	ALT COMP LEVY REVENUE =(326)-(327) + (330)=	2,662,288.32	345	FY 2024 ADJ INITIAL BUDGET	13,041,827.46
229	FY 2024 ANTC/ADJ PU	26,024.12	346	OCT 1, 2021 ENROLL OF PROTECTED STUDENTS	18,524.00
332	ALT COMP LEVY RATIO = LESSER OF 1 OR [(229)/\$6,100] =	1.00000000	347	EST OCT 1, 2022 ENROLL OF PROTECTED STUDENTS	18,524.00
333	ALT TEACHER COMP LEVY = (331) X (332) =	2,662,288.32	348	OCT 1, 2021 TOTAL ENROLLMENT	30,115.00
334	ALT COMP EQUALIZATION AID = (326)-(329)-(333) =		349	EST OCT 1, 2022 TOTAL ENROLLMENT	30,115.00
MISCELLANEOUS AIDS			350	PROTECTED ENROLLMENT RATIO =(347)/(349)=	.61510875
ESTIMATES OF FY 2023 MISC AIDS SHOWN BELOW ARE BASED ON END OF SESSION 2022 FORECAST. PLEASE NOTE THAT THESE ARE ROUGH ESTIMATES AND MAY CHANGE SIGNIFICANTLY WHEN UPDATED DATA BECOMES AVAILABLE.			351	INITIAL ACHIEVE & INTEG REVENUE FORMULA IF (343) > 0 = \$350 X (57) X (350) =	6,327,316.16
335	SPEC ED REGULAR BEFORE TUITION ADJ	72,341,549.67	352	INTEG HOLD HARMLESS (FROM FY 2023 INTEG REV RPT, LINE 11)	6,450,742.17
336	NET TUITION ADJUST	36,503,335.81-	353	INITIAL ACHIEVE & INTEG REVENUE = LSR OF (345) OR [(351)+(352)] =	12,778,058.33
337	EXCESS COST AID	18,403,031.93	354	INCENTIVE REV =LSR OF (344) OR [(57) X \$10] =	293,900.00
338	HOLD HARM/GROWTH LMT	10,150,409.89	355	ACHIEVE & INTEG REVENUE = (353) + (354) =	13,071,958.33
339	CROSS SUB REDUC AID	3,782,221.61	356	ACHIEVE & INTEG LEVY = (355) X .30	3,921,587.50
340	TOTAL SPECIAL EDUC AID = (335) TO (339) =	68,173,877.29	357	TRANSFER TO MDE IF (353)=(345) THEN (357)=(345)-(343) ELSE (357)=(353)X.003	38,334.17
341	FY 2024 NON-PUBLIC TRANSPORTATION AID	455,746.77	358	ACHIEVE & INTEG AID =(355)-(356)-(357)=	9,112,036.66
342	FY EL CROSS SUBSIDY REDUCTION AID	117,549.55			
ACHIEVEMENT AND INTEGRATION REVENUE					
57	2023-24 ADJ PU (EST)	29,390.00			
343	FY 2024 EST INITIAL BUDGET	13,002,819.00			
			359	EST FY 2023 EXPEND	
			360	INITIAL REEMPLOYMENT LEVY = 100% OF (359)=	
				SAFE SCHOOLS LEVY	
			361	SAFE SCH Lvy REQUEST?	YES
			57	2023-24 ADJ PU (EST)	29,390.00
			362	SAFE SCH LEVY LIMIT = \$36 X (57) =	1,058,040.00
				SAFE SCHOOLS INTERMEDIATE LEVY	
			363	SAFE SCH INTERMEDIATE LEVY REQUEST?	NO
			364	INTERMEDIATE LEVY ALLOWANCE <= \$15	
			365	SAFE SCH INTERMEDIATE LIMIT = (57) X (364) =	
				JUDGMENT LEVY	
			366	DISTRICT JUDGMENTS	
			367	INTERMED JUDGMENTS	
			368	JUDGMENT LIMIT =(366)+(367) =	
				ICE ARENA LEVY	
			369	FY 2022 NET OPR COSTS	
			370	ICE ARENA LEVY LIMIT = 100% OF (369) =	
				FY 2023 CAREER & TECHNICAL	
			371	SHARE OF FY 2023 EST COOPERATIVE BUDGET	
			372	FY 2023 ESTIMATED DISTRICT BUDGET	2,704,657.16
			373	FY 2023 EST BUDGET = (371) + (372) =	2,704,657.16
			374	PRELIMINARY REVENUE = .35 X (373) =	946,630.01

LTFM REVENUE		**LTFM TOTAL AIDS & LEVIES (CONT)**		***GEN FUND PORTION OF LTFM REV***	
418	LTFM REVENUE FOR SCHOOL DISTRICT PROJECTS = GREATER OF (408) OR (417) = 38,122,918.61	433	TOTAL LTFM EQUAL LEVY = GTR OF ZERO OR (423) - (432) = 168,200.00	422	TOTAL LTFM REVENUE 38,122,918.61
419	DISTRICT REQUESTED REDUCTION FROM MAXIMUM (FROM LIS SYSTEM)	434	TOTAL LTFM UNEQUAL LEVY = GTR OF ZERO OR (422)-(432)-(433) = 26,954,718.61	441	TOTAL GENERAL FUND LTFM REVENUE = (422) - (770) = 3,549,199.00
420	DISTRICT LTFM REVENUE = (418) - (419) = 38,122,918.61	435	TOTAL LTFM LEVY = (433) + (434) = 27,122,918.61	442	LTFM GEN FUND EQUAL REV = (423) - (436) =
421	DISTRICT SHARE OF ELIGIBLE COOP/INTERMED LTFM PROJECTS		DEBT SERVICE PORTION OF LTFM REV	443	LTFM GEN FUND EQUAL AID = (432) - (438) =
422	TOTAL LTFM REVENUE = (420) + (421) = 38,122,918.61	765	NET ALT FAC REG DEBT 10,848,442.50	444	GEN FUND LTFM EQUAL LIMIT = GTR OF ZERO OR (442) - (443) =
	LTFM TOTAL AIDS & LEVIES	766	NET ALT FAC/H&S DEBT	445	GEN FUND LTFM UNEQUAL LIMIT = GTR OF ZERO OR (441)-(443)-(444) = 3,549,199.00
57	2023-24 ADJ PU (EST) 29,390.00	767	NET LTFM REQ DEBT FOR ELIG H&S>\$100K	446	TOTAL GEN FUND LTFM LEVY = (444) + (445) = 3,549,199.00
423	LTFM EQUALIZED REVENUE = LSR OF (418),(420) OR \$380 X (57) = 11,168,200.00	768	NET LTFM REQ DEBT SERVICE FOR VPK 129,308.00		DISABLED ACCESS LIMIT
35	2021 AG MODIFIED ANTC FOR LTFM REVENUE 764,840,596	769	NET LTFM REQ DEBT FOR ALL OTHER PROJECTS 23,595,969.11	447	FY 1992-FY 2024 APPROV DIS ACC COSTS 300,000.00
54	2020-21 ADJ PU (ACT) 34,138.56	770	TOTAL DEBT SERVICE LTFM REVENUE = (765)+(766)+(767) +(768)+(769) = 34,573,719.61	448	MAXIMUM = GTR OF (JUNE 1991 COMPONENT DISTX 150,000) OR 300,000 = 300,000.00
424	FY 2021 ANTC PER APU = (35) / (54) = 22,404.01	436	LTFM DEBT SERV EQUAL REVENUE = LESSER OF (423) OR (770) = 11,168,200.00	449	LSR OF (447) OR (448) 300,000.00
425	STATEWIDE ANTC/APU 10,413.63	428	LTFM AID RATIO	450	FIRST YEAR DISABLED ACCESS LEVY CERTIFIED 1992
426	LTFM EQUAL FACTOR = 123% OF (425) = 12,808.77	437	LTFM DEBT INITIAL EQUAL AID = (436)X(428) =	451	LAST YEAR TO CERTIFY = (450) + 7 YEARS = 1999
427	LTFM LEVY RATIO = LSR OF 1 OR (424)/(426) = 1.00000000	438	LTFM DEBT EQUAL AID = GREATER OF (431) OR (437) BUT NOT MORE THAN (770) = 11,000,000.00	452	TOTAL CUM CERT LEVY (PAY 93 TO PAY 21) 300,000.00
428	LTFM AID RATIO = 1 - (427) =			453	CERT LEVY PAY 2022
429	LTFM INITIAL EQUAL AID = (423) X (428) =	439	LTFM DEBT EQUAL LEVY = GTR OF ZERO OR (436) - (438) = 168,200.00	454	TOTAL CERTIFIED LEVY = (452)+(453) = 300,000.00
430	LTFM INITIAL EQUALIZED LEVY = (423) - (429) = 11,168,200.00	440	LTFM DEBT UNEQUAL LEVY = GTR OF ZERO OR (770)-(438)-(439) = 23,405,519.61	455	DISABLED ACCESS LIMIT = GREATER OF ZERO OR (449)-(454)=
431	2015 TOTAL ALT FAC GRANDFATHER AID 11,000,000.00				LEASE LEVY LIMITATION
432	TOTAL LTFM EQUAL AID = GREATER OF (429) OR (431) = 11,000,000.00				DIST'S SHARE OF JOINT LEASE FOR INTERMED DISTX 287, 288, 916 AND 917

APPROVED INTERMED OPERATING

APPROVED REG OP LEASES (CONT)

INITIAL CAPITAL RELATED LEVIES

ADMINISTRATIVE SPACE
 456 FY 2023 JOINT
 457 FY 2024 JOINT
 INSTRUCTIONAL/STORAGE
 458 FY 2023 JOINT
 459 FY 2024 JOINT
 460 TOT INTERMED OPERATING
 = (456) TO (459) =
 APPROV INTERMED CAPITALIZED
 ADMINISTRATIVE SPACE
 461 FY 2023 JOINT
 462 FY 2024 JOINT
 INSTRUCTIONAL/STORAGE
 463 FY 2023 JOINT
 464 FY 2024 JOINT
 EXCESS FUNDS CAP LEASE
 465 FY 2023 JOINT
 466 FY 2024 JOINT
 467 TOT INTERMED CAPITALIZED
 = SUM[(461) TO (464)]
 - (465) - (466) =
 468 TOT INTERMED LEASE COSTS
 = (460) + (467) =
 57 2023-24 ADJ PU (EST) 29,390.00
 469 INTERMED PUPIL UNIT MAX
 LIMIT = \$65 X (57) =
 470 INTERMED LEASE LIMIT
 =LSR (468) OR (469) =
 471 INTERMED CARRYOVER (INCL
 IN REGULAR LEASE LIMIT)
 = (468) - (470) =
 APPROVED REGULAR OPERATING LEASES
 ADMINISTRATIVE SPACE
 472 FY 2023 NONJOINT
 473 FY 2024 NONJOINT
 474 FY 2023 JOINT
 475 FY 2024 JOINT

INSTRUCTIONAL/STORAGE
 476 FY 2023 NONJOINT 223,556.67
 477 FY 2024 NONJOINT 438,299.70
 478 FY 2023 JOINT
 479 FY 2024 JOINT
 480 REG OPERATING LEASES
 = (472) TO (479) = 661,856.37
 APPROVED REGULAR CAPITALIZED LEASES
 ADMINISTRATIVE SPACE
 481 FY 2023 NONJOINT
 482 FY 2024 NONJOINT
 483 FY 2023 JOINT
 484 FY 2024 JOINT
 INSTRUCTIONAL/STORAGE
 485 FY 2023 NONJOINT
 486 FY 2024 NONJOINT
 487 FY 2023 JOINT
 488 FY 2024 JOINT
 EXCESS FUNDS CAP LEASE
 489 FY 2023 NONJOINT
 490 FY 2024 NONJOINT
 491 FY 2023 JOINT
 492 FY 2024 JOINT
 493 REG CAPITALIZED LEASES
 = (481) TO (488) -
 (489) TO (492) =
 494 TOTAL APPROVED REGULAR
 LEASE COST & CARRYOVER
 =(471)+(480)+(493)= 661,856.37
 57 2023-24 ADJ PU (EST) 29,390.00
 495 REG PUPIL UNIT MAXIMUM
 LIMIT = \$212 X (57) = 6,230,680.00
 496 COMM APPROVED LIMIT
 497 REGULAR MAX LIMIT
 =GTR (495) OR (496)= 6,230,680.00
 498 REGULAR LEASE LIMIT
 =LSR (494) OR (497)= 661,856.37
 499 TOTAL LEASE LEVY LIMIT
 = (470) + (498) = 661,856.37

231 OPERATING CAPITAL 6,845,541.24
 446 LT FAC MAINTENANCE 3,549,199.00
 455 DISABLED ACCESS
 499 LEASE LEVY 661,856.37
 500 COOP BLDG REPAIR
 501 OTHER CAPITAL (MEMO)
 502 CAP PROJECTS REFER 15,849,328.64
 503 CAPITAL RELATED LIMITS
 = (231)+(446)+(455)
 + (499)+(500)+(501)
 + (502) = 26,905,925.25
 OTHER INITIAL GENERAL LEVIES
 504 CONSOLIDATION/
 TRANSITION
 505 REORGANIZATION
 OPERATING DEBT
 506 HEALTH BENEFITS
 507 ADDL RETIREMENT
 (MPLS AND STP) 7,088,400.00
 508 SEVERANCE
 509 ADMIN DISTRICT
 510 SWIMMING POOL
 511 TREE GROWTH
 512 CONSOLIDATION/
 RETIREMENT
 513 ECON DEVELOP ABATE
 514 OTHER GENERAL (MEMO)
 515 SUBTOTAL, OTHER INITIAL
 GENERAL LEVIES
 = (504) TO (514) = 7,088,400.00
 INITIAL GENERAL FUND LEVY
 516 GENERAL RMV VOTER
 APPROVED JOBZ EXEMPT
 =(313) = 64,893,413.90
 517 GENERAL RMV OTHER
 JOBZ EXEMPT
 = (308)+(240)
 + (242) = 28,235,429.01
 518 GENERAL NTC
 VOTER APPROVED
 JOBZ EXEMPT
 = (502) 15,849,328.64

INITIAL GEN FUND LEVY (CONT)		***EARLY CHILD FAMILY EDUCATION***		***DISABLED ADULTS***	
519	GENERAL NTC OTHER JOBZ =(333)+(356)+(360) +(362)+(365)+(368) +(370)+(382)+(386) +(503)-(502)+(515) = 30,550,448.44		FY 2022 ECFE ANNUAL REPORT MUST BE SUBMITTED TO CERTIFY EARLY CHILDHOOD FAMILY ED & HOME VISIT LEVIES FOR FY 2024	627	DISABLED ADULTS LIMIT LSR \$30,000 OR 50% OF APPROVED EXPENDITURES 30,000.00
520	TOTAL INITIAL GENERAL LEVY LIMITATION =(516)+(517)+(518) + (519) = 139,528,619.99	612	DIST PLANS TO LEVY FOR FY 2024 ECFE REVENUE? YES	628	SCHOOL-AGE CARE FY 2024 SCH-AGE CARE REV (FY 2024 EST COST) 490,000.00
	COMMUNITY SERVICE	613	ECFE ANNUAL REPORT SUBMITTED? YES	30	2021 ANTC 764,848,843
	BASIC COMMUNITY EDUCATION	614	POPULATION UNDER FIVE YEARS OF AGE 26,820	46	2023-24 RES PU (EST) 51,937.20
601	POPULATION (YR 2020) 429,956	615	GTR OF 150 OR (614) = 26,820	629	ANTR/RES PU = (30)/(46) = 14,726.42
602	GTR OF (601) OR 1,335 429,956	616	ECFE ALLOWANCE 0.023 X (101) = 157.85	630	LEVY RATIO = LSR OF 1 OR (629)/\$2,318 = 1.00000000
603	YOUTH SERVICE PROG? YES	617	FY 2024 EARLY CHILD FAMILY REVENUE IF (612) = YES = (615)X(616), IF ANNUAL REPT = YES 4,233,537.00	631	FY 2024 SCH-AGE CARE LIM = (628) X (630) = 490,000.00
604	AFTER SCHOOL ENRICHMENT? YES	618	2021 ANTC 764,848,843	632	FY 2024 EST GROSS SCHOOL-AGE CARE AID = (628)-(631) =
605	FY 2024 GENERAL REVENUE = \$5.42 X (602) = 2,330,361.52	619	ECFE TAX RATE .00246993 = (618) X (30) = 1,889,123.10		COMMUNITY SERVICE SUMMARY
606	FY 2024 YOUTH SERVICE REV = \$1.00 X (602) = 429,956.00	620	EARLY CHILD LEVY LIMIT = LESSER OF (617) OR (619) = 1,889,123.10	633	OTHER COMM ED (MEMO)
607	FY 2024 AFTER SCHOOL REVENUE = \$1.85 X (602) NOT TO EXCEED 10,000 AND \$0.43 X POPULATION IN EXCESS OF 10,000 199,081.08	621	EST FY 2024 EARLY CHILD AID = (617)-(620) = 2,344,413.90	634	TOTAL INITIAL COMMUNITY SERVICE LEVY LIMIT = (610)+(620)+(625) + (627)+(631)+(633) = 5,448,981.70
608	FY 2024 COMMUNITY EDUCATION REVENUE = (605)+(606)+(607) = 2,959,398.60	622	DIST PLANS TO LEVY FOR FY 2024 HOME VISIT? YES		GENERAL DEBT SERVICE (FUND 7) REQUIRED DEBT SERVICE LEVY (EQUAL TO 105% OF THE FY 2024 PRINCIPAL AND INTEREST PAYMENTS) REQUIRED DEBT ELIGIBLE FOR LONG TERM FACILITIES MAINTENANCE (LTFM) REV
30	2021 ANTC 764,848,843	623	HOME VISITING REVENUE IF (622) = YES AND (619) > \$0, = \$3.00 X (614), ELSE = \$0 80,460.00	701	ALT FAC REGULAR REQ DEBT SERV LEVY 10,848,442.50
609	STANDARD COMM ED LEVY = .00940 X (30) = 7,189,579.12	229	FY 2024 ANTC/ADJ PU 26,024.12	702	ALT FAC/H&S REQ DEBT SERV LEVY
610	COMM ED LEVY LIMIT LSR (608) OR (609) = 2,959,398.60	624	HOME VISIT LEVY RATIO = LESSER OF 1 OR (229)/\$17,250 = 1.00000000	703	NEW LTFM REQ DEBT FOR ELIG H&S>\$100K
611	FY 2024 EST GROSS COMM ED AID = (608)-(610) =	625	FY 2024 HOME VISIT LIMIT =(623) * (624) 80,460.00		
		626	FY 2024 EST HOME VISIT AID =(623)-(625)		

REQ DEBT ELIG FOR LTFM (CONT)		***REQ DEBT FOR BONDS ELIG (CONT)***		*NON-VOTE APPR INELIG BONDS (CONT)*	
704	NEW LTFM REQ DEBT SERVICE FOR VPK 129,308.00	717	NON-VOTER BONDS SOLD AFTER JULY 1, 2022 ELIG FOR FUTURE AID	735	BOARD AUTHORIZED TRANSFER TO FUND 7 REDUCING REQUIRED DEBT SERVICE LEVY
705	NEW LTFM REQ DEBT FOR ALL OTHER PROJECTS 23,595,969.11	718	SUBTOTAL, FUTURE DEBT AID ELIGIBLE = (716) + (717) =	736	FEDERAL FUNDS REDUCING REQUIRED DEBT SERVICE LEVY 1,234,655.00-
706	TOTAL REQ DEBT SERV LEVY FOR LTFM REVENUE = (701)+(702)+(703) + (704)+(705) = 34,573,719.61		OTHER REQUIRED DEBT FOR BONDS INELIGIBLE FOR DEBT EQUAL AID		FUND 7 DEBT BALANCE
	REQUIRED DEBT ELIGIBLE FOR NATURAL DISASTER EQUAL AID (MS 123B.535)	719	VOTER APPR BONDS INELG FOR DEBT EQUAL AID	737	JUNE 2021 FUND 7-425 BAL FOR BOND REFUND
707	NATURAL DISASTER REQ DEBT SERV LEVY		NON-VOTER APPR INELIG BONDS	738	JUNE 2021 FUND 7-451 BAL FOR QZAB & QSCB 29,978,729.69
	REQUIRED DEBT ELIGIBLE FOR DEBT EQUALIZATION AID (MS 123B.53)	720	FACIL BOND-MS 123B.62	739	JUNE 2021 FUND 7-460 BALANCE NONSPENDABLE
708	TACONITE BONDS REQ DEBT SERV LEVY	721	EQUIP BOND-MS 123B.61	740	JUNE 2021 FUND 7-463 BALANCE UNASSIGN NEG
709	TAC FUNDING FOR BONDS (NOT IRRRB)	722	REORG OPER DEBT	741	JUNE 2021 FUND 7-464 BALANCE RESTRICTED (FOR DEBT EXCESS) 12,118,296.69
710	TAC ADJ TO REQ = (709) OR [(709) X 1.05] =	723	ECON DEV ABATEMENT	742	PAY 21 DEBT EXCESS LEVY REDUCTION 5,284,551.81
711	NET REQ DEBT SERV LEVY TACONITE=(708)-(710)=	724	JUDGMENT	743	PAY 22 DEBT EXCESS LEVY REDUCTION 2,540,103.06
712	VOTER APPR ELIG BONDS SOLD BY JULY 1, 2022	725	OTHER NON-VOTER	744	5% OF PAY 23 REQ DEBT SERV LEVY=(729) X 5%= 5,168,105.78
713	NON-VOTER ELIG BONDS SOLD BY JULY 1, 2022 44,444,645.89	726	INELG LEASE PURCHASE 23,869,593.06	745	FUND 7 AVAIL BALANCE GTR OF ZERO OR [(741) -(742)-(743)-(744)] =
714	VOTER APPR IRRRB BONDS SOLD BY JULY 1, 2022	727	SUBTOTAL, REQ DEBT FOR NON-VOTER INELIG BONDS = (720) THRU (726)= 24,343,750.00	746	RETAIN FOR CAPITAL LOAN REPAYMENT
715	TOTAL REQUIRED DEBT LEVY ELIG FOR DEBT EQUAL AID = (711)+(712) + (713)+(714)= 44,444,645.89	728	REQ DEBT SERVICE LEVY FOR BONDS INELGIBLE FOR DEBT EQUAL AID = (718)+(719)+(727) = 24,343,750.00	747	APPROVED DEBT EXCESS TO BE RETAINED
	REQUIRED DEBT FOR BONDS ELIG FOR FUTURE DEBT EQUALIZATION AID	729	GDS REQ DEBT SERV LEVY = (706)+(707)+(715) + (718)+(719)+(728) = 103,362,115.50	748	DISTRICT REQUESTED ADDITIONAL EXCESS
716	VOTER APPR BONDS SOLD AFTER JULY 1, 2022 ELIG FOR FUTURE AID	730	GDS REQ DEBT SERV LEVY VOTER APPR = (711)+(712) + (714)+(716)+(719) =	749	CERTIFIED DEBT EXCESS = GTR OF 0 OR [(745) -(746)-(747)+(748) =
		30	2021 ANTC 764,848,843	750	EXCESS USED TO RETIRE FAC & EQUIP BONDS
		731	MAXIMUM EFFORT DEBT SERVICE TAX RATE %		
		732	MAX EFFORT DEBT SERV LEVY = (30) X (731) =		
		734	DEBT EQUAL REVENUE BASE GTR OF ZERO OR [(715) - (732)] = 44,444,645.89		

FUND 7 DEBT BALANCE (CONT)

751 ADJUSTED DEBT EXCESS
 = (749)-(750) =

BREAKDOWN OF NET DEBT EXCESS

752 BASE FOR NET DEBT
 EXCESS DISTRIBUTION
 = IF (732)>0, THEN 0
 ELSE (729)-(718)= 103,362,115.50

753 DEBT EXCESS RATIO =
 LSR 1 OR (751)/(752)=

754 NET DEBT EXCESS FOR
 ELG REQ DEBT SERVICE
 = (715) X (753) =

755 EXCESS FOR ELIGIBLE
 ALT FAC REGULAR BONDS
 = (701) X (753) =

756 EXCESS FOR ELIGIBLE
 ALT FAC/H&S BONDS
 = (702) X (753) =

757 EXCESS FOR ELIGIBLE
 LTFM IAQFAA BONDS
 = (703) X (753) =

758 EXCESS FOR ELIGIBLE
 LTFM VPK BONDS
 = (704) X (753) =

759 EXCESS FOR ELIGIBLE
 LTFM OTHER BONDS
 = (705) X (753) =

760 GENERAL FUND LEVY ADJ
 FOR FACILITY & EQUIP
 BONDS =
 -(720)-(721)-(750) =

761 UNALLOCATED DEBT
 EXCESS = GTR OF ZERO
 OR [(751)-(752)] =

NET DEBT EXCESS SUMMARY

762 DEBT EXCESS FOR VOTER
 APPROVED BONDED DEBT =
 [(730)-(716)]X(753) =

763 DEBT EXCESS FOR NON-
 VOTER APPROVED DEBT
 = (751)-(761)-(762) =

NET DEBT EXCESS SUMMARY (CONT)

764 NET DEBT EXCESS FOR
 DEBT SERV LEVY REDUCT
 = (762)+(763) =

LONG TERM FACILITIES MAINTENANCE AID

765 NET ALT FAC REG DEBT
 = (701)-(755) = 10,848,442.50

766 NET ALT FAC/H&S DEBT
 = (702)-(756) =

767 NET LTFM REQ DEBT FOR
 ELIG H&S>\$100K
 = (703)-(757) =

768 NET LTFM REQ DEBT FOR
 ELIG VPK
 = (704)-(758) = 129,308.00

769 NET LTFM REQ DEBT FOR
 ALL OTHER PROJECTS
 = (705)-(759) = 23,595,969.11

770 NET DEBT LEVY FOR
 LT FAC MAINT
 = (765)+(766)+(767)
 + (768)+(769) = 34,573,719.61

436 LTFM DEBT EQUAL REV 11,168,200.00
 438 LTFM DEBT EQUAL AID 11,000,000.00

439 LTFM DEBT EQUAL LEVY 168,200.00
 440 LTFM DEBT UNEQUAL LVY 23,405,519.61

771 LTFM DEBT LEVY LIMIT
 = (439) + (440)
 + (755) + (756)
 + (757)+(758)+(759) = 23,573,719.61

NATURAL DISASTER DEBT EQUALIZATION

30 2021 ANTC 764,848,843

772 TEN PERCENT ANTC
 = 0.10 * (30) = 76,484,884

773 REQ DEBT LEVY FOR
 NATURAL DISASTER DEBT

773 FY 2024 DISASTER DEBT EQ
 REV = GTR OF ZERO OR
 [(707) - (772)] =

54 2020-21 ADJ PU (ACT) 34,138.56
 774 FY 2021 ANTC PER APU
 = (30) / (54) = 22,404.25

NAT DISASTER DEBT EQ (CONT)

775 STATEWIDE AVE ANTC
 INCL JOBZ PER APU 11,033.47

776 DISASTER EQUAL FACTOR
 = 300% OF (775) = 33,100.41

777 NATURAL DISASTER
 LEVY RATIO = LSR OF
 1 OR (774)/(776) = .67685717

778 DISASTER AID RATIO =
 = 1 - (777) = .32314283

779 DISASTER DEBT EQUAL AID
 = (773) X (778) =

780 DISASTER LEVY LIMIT
 = (707) - (779) =

DEBT EQUALIZATION AID

734 DEBT EQUAL BASE 44,444,645.89
 754 DEBT EXCESS FOR ELIG
 REQUIRED DEBT

781 FY 2024 NET REV ADJ
 TO DEBT EQUALIZATION
 REVENUE (MEMO)

782 FY 2024 GROSS DEBT
 EQUALIZATION REVENUE
 =(734)-(754)+(781) = 44,444,645.89

30 2021 ANTC 764,848,843

783 = .1050 X (30) = 80,309,128.52

784 MAX UNEQ LOCAL EFFORT
 = .1574 X (30) = 120,387,207.89

785 FY 2024 NET DEBT EQ
 REV = GTR OF 0 OR
 [(782) - (784)] =

786 PRELIM TIER 1 EQU REV
 =LSR (785) OR (783)=

787 PRELIM TIER 2 EQU REV
 = (785)-(786) =

732 MAXIMUM EFFORT DEBT
 SERVICE LEVY

788 MAX EFFORT TIER 1 REV

DEBT EQUALIZATION AID (CONT)		***ADJUSTMENT TO GDS LIMIT*** FOR IRRRB ALLOCATION	***OTR POSTEMPLOY BENEFITS (OPEB)*** & PENSION DEBT SERVICE (FUND 47)
789	MIN TIER 2 REV FOR MAX EFF = GTR OF ZERO OR (782) - (732) =	804	FY 2024 IRRRB FUNDING FOR VOTER-APPR BONDS
790	TIER 2 EQUAL REV = GTR OF (787) OR (789) =	805	PAY 23 IRRRB ADJUSTMENT FOR VOTER-APPROV BONDS = - ((804) X 1.05) =
791	TIER 1 EQUAL REV = GTR OF (786) OR (788) =	806	FY 2024 IRRRB FUNDING FOR NON-VOTER BONDS
54	2020-21 ADJ PU (ACT) 34,138.56	807	PAY 23 IRRRB ADJUSTMENT FOR NON-VOTER BONDS = - ((806) X 1.05) =
792	2021 ANTC INCL JOBZ / ADJ PU = (30)/(54) = 22,404.25	808	DEBT EQUAL AID ELIG, VOTER APPROVED = GTR OF ZERO OR [(711)+(712)+(714) +(803)-(801)-(805)]=
793	TIER 1 DEBT EQUAL LEVY RATIO = LSR OF 1 OR (792)/[GTR OF \$4,430 OR 55.33% OF (775)] = 1.00000000	809	DEBT EQUAL AID ELIG, NON VOTER APPROVED = GTR OF [(713)-(800)-(807)] OR ZERO = 44,444,645.89
794	TIER 2 DEBT EQUAL LEVY RATIO = LSR OF 1 OR (792)/[GTR OF \$8,000 OR 100% OF (775)] = 1.00000000	810	DEBT EQUAL AID INELIG, VOTER APPROVED = (716) + (719) =
795	TIER 1 DEBT EQU AID RATIO = 1-(793) =	811	DEBT EQUAL AID INELIG, NON VOTER APPROVED = (717) + (727) = 24,343,750.00
796	TIER 2 DEBT EQU AID RATIO = 1-(794) =	771	LTFM DEBT LEVY LIMIT NON VOTER APPROVED 23,573,719.61
797	TIER 1 DEBT AID = (791) X (795) =	780	DISASTER LEVY LIMIT VOTER APPROVED
798	TIER 2 DEBT AID = (790) X (796) =	812	INITIAL GDS LEVY LIM VOTER APPROVED =(808)+(810)+(780) =
799	TOTAL DEBT EQ AID = (797)+(798) =	813	INITIAL GDS LEVY LIM NON VOTER APPROVED = (809)+(811)+(771) = 92,362,115.50
800	NON VOTER DEBT AID = (799)X(713)/(715) =	814	TOTAL INITIAL GDS LEVY LIMIT = (812)+(813) = 92,362,115.50
801	VOTER APPR DEBT AID = (799)-(800) =		
	MINIMUM EST MAX EFFORT PAYMENT		
732	MAX EFFORT DEBT LEVY		
802	MAX EFFORT REQ LEVY = GTR OF ZERO OR [(729)+(926)+(927)-(706) -(719)-(720)-(721) =		
803	MINIMUM EST MAX EFFORT PAYMENT = GTR OF 0 OR (732)-(802) =		
		901	LEVY BONDS IRREV TRUST VOTER APPROVED
		902	LEVY BONDS REVOC TRUST VOTER APPROVED
		903	REQ DEBT SERV LEVY OPEB BONDS VOTER APPROVED = (901) + (902) =
		904	LEVY BONDS IRREV TRUST NON-VOTER APPROVED
		905	LEVY BONDS REVOC TRUST NON-VOTER APPROVED
		906	REQUIRED DEBT SERVICE LEVY FOR OPEB BONDS NON-VOTER APPROVED = (904) + (905) =
			FUND 47 DEBT BALANCE
		907	REQ DEBT SERV LEVY FOR PENSION BONDS (MPLS)
		908	REQ DEBT SERVICE LEVY FOR OPEB/PENSION BONDS NON-VOTER APPROVED = (906) + (907) =
		909	JUNE 2021 FUND 47-425 BAL FOR BOND REFUND
		910	JUNE 2021 FUND 47-460 BALANCE NONSPENDABLE
		911	JUNE 2021 FUND 47-463 BALANCE UNASSIGN NEG
		912	JUNE 2021 FUND 47-464 BALANCE RESTRICTED 2,668,995.05
		913	JUNE 2021 FUND 47-464 BALANCE VOTER APPROV
		914	JUNE 2021 FUND 47-464 BAL NON-VOTER APPROV = (912) - (913) = 2,668,995.05
		915	PAY 21 OPEB DEBT EXC REDUCTION NON-VOTER 48,911.47
		916	PAY 22 OPEB DEBT EXC REDUCTION NON-VOTER 228,643.03
		917	5% OF REQUIRED OPEB DEBT SERV LEVY VOTER = (903) X 5% =
		918	5% OF REQUIRED OPEB DEBT SERV LEVY NONVOT = (908) X 5% =

FUND 47 DEBT BALANCE (CONT)		***GENERAL FUND ADJUSTMENTS***		***FY 2022 LOR TIER 2 (CONT)***	
919	RETAIN FOR CAP LOAN REPAYMENT NON-VOTER		FY 2023 OPERATING CAPITAL LEVY ADJUSTMENT	1014 21 PAY 22 LIMIT 1015 21 PAY 22 LEVY	13,116,524.80 13,116,524.80
920	APPROV DEBT EXCESS TO BE RETAINED NON-VOTER	1001	FY 2023 OPER CAP LEVY AUTH (FROM FY 2023 GENERAL EDUC REVENUE REPORT, LINE 179)	1016	FY 2023 LOR TIER 2 LEVY ADJUSTMENT = ((1113) - (1115))
			7,248,199.94		78,609.60
921	FUND 47 AVAILABLE BALANCE VOTER APPROVED = GREATER OF ZERO OR [(913)-(917)] =	1002	21 PAY 22 LIMIT		
		1003	21 PAY 22 LEVY		
			7,205,931.23 7,205,931.23		
922	FUND 47 AVAILABLE BALANCE NON-VOTER = GTR ZERO OR [(914)- SUM (915) TO (920)] =	1004	FY 2023 OPER CAPITAL LEVY ADJUSTMENT = ((1100)-(1101)) =		
	2,391,440.55		42,268.71	1017	FY 2023 EQUITY LEVY ADJUSTMENT FY 2023 EQUITY LEVY AUTH (FROM FY 2023 GENERAL EDUC REVENUE REPORT, LINE 202)
					1,556,030.00
923	CLOSING FUND 47 TO FUND 7 TRANSFER IF (922) GTR ZERO AND (908) = ZERO, ELSE 0		FY 2023 LOR TIER 1 LEVY ADJUSTMENT	1018 21 PAY 22 LIMIT 1019 21 PAY 22 LEVY 1020	1,546,760.00 1,546,760.00
		1005	FY 2023 LOR TIER 1 (FROM FY 2023 GENERAL EDUC REVENUE REPORT, LINE 198)		
			9,336,180.00		
924	ADDITIONAL DEBT EXCESS REQUESTED OPEB/PENSION BONDS VOTER APPROVED				
925	ADDITIONAL DEBT EXCESS REQUESTED OPEB/PENSION NON-VOTER APPROVED	1006	ALLOCATION OF TBRA (FROM PAY 22 LEVY REPORT, LINE 275)	1021	FY 2023 TRANSITION LEVY AUTH (FROM FY 2023 GENERAL EDUC REVENUE REPORT, LINE 209)
			11,887.79		5,823,286.67
926	NET DEBT SERVICE LEVY FOR VOTER APPROVED OPEB/PENSION BONDS =(903)-(921)-(924) =	1007	ALLOC OF REF HOLD HARM (FROM PAY 22 LEVY REPORT, LINE 302)	1022 21 PAY 22 LIMIT 1023 21 PAY 22 LEVY	5,788,594.62 5,788,594.62
		1008	21 PAY 22 LIMIT		
		1009	21 PAY 22 LEVY	1024	FY 2023 TRANSITION LEVY ADJUSTMENT = ((1021)-(1022)) =
			9,268,672.21 9,268,672.21		34,692.05
927	NET DEBT SERVICE LEVY FOR OPEB/PENSION BONDS NON-VOTER APPROVED =(908)-(922)-(925) =	1010	PAY 22 LIMIT BEFORE TBRA AND HOLD HARM ADJ =(1006)+(1007)+(1008)		
			9,280,560.00		
		1011	PAY 22 LEVY BEFORE TRBA AND HOLD HARM ADJ =(1006)+(1007)+(1009)		
			9,280,560.00	1025	FY 2023 1ST TIER REFERENDUM LEVY ADJUST
		1012	FY 2023 LOR TIER 1 LEVY ADJUSTMENT = ((1005)-(1010)) =	1026	FY 2023 1ST TIER REF LEVY AUTH (FROM FY 2023 GENERAL EDUC REVENUE REPORT, LINE 238)
A	IN GENERAL, IF WE HAVE:		55,620.00		14,315,476.00
B	FINAL LEVY AUTHORITY				
C	PREVIOUSLY CALCULATED AUTHORITY				
D	CERTIFIED LEVY BASED ON (B)				
	LEVY ADJUSTMENT, THEN:				
	IF A>B, D=A-B				
	IF A<C, D=A-C				
	OTHERWISE D=ZERO				
		1013	FY 2023 LOR TIER 2 (FROM FY 2023 GENERAL EDUC REVENUE REPORT, LINE 200)	1027	ALLOC OF REF HOLD HARM (FROM PAY 22 LEVY REPORT, LINE 303)
			13,195,134.40	1028 21 PAY 22 LIMIT 1029 21 PAY 22 LEVY	14,230,192.00 14,230,192.00

FY 2023 1ST TIER REF ADJ (CONT)		***FY 2023 UNEQUAL REF ADJ (CONT)***		**FY 2023 LOR TBRA ALLOCATION ADJ**	
1030	PAY 22 LIMIT BEFORE TBRA AND HOLD HARM ADJ = (1026)+(1027) + (1028) = 14,230,192.00	1042	ALLOCATION OF TBRA (FROM PAY 22 LEVY REPORT, LINE 278)	1055	FY 2023 ALLOCATION OF TBRA TO LOR TIER 1 LEVY (FROM FY 2023 GENERAL EDUC REVENUE REPORT, LINE 252) 11,887.79
1031	PAY 22 LEVY BEFORE TBRA AND HOLD HARM ADJ = (1026)+(1027) 14,230,192.00 +(1029) =	1043	ALLOC OF REF HOLD HARM (FROM PAY 22 LEVY REPORT, LINE 305)	1006	ALLOCATION OF TBRA (FROM PAY 22 LEVY REPORT, LINE 285) 11,887.79
1032	FY 2023 1ST TIER VTR REF LEVY ADJUSTMENT = ((1135)-(1136)) = 85,284.00	1044	21 PAY 22 LEVY 17,134,388.58	1056	FY 2023 TBRA ALLOCATION LOR LEVY TIER 1 ADJUSTMENT = (1006)-(1055) =
	FY 2023 2ND TIER REF LEVY ADJUST	1045	21 PAY 22 LEVY 17,134,388.58		FY 2023 REFERENDUM HOLD HARMLESS ADJUSTMENT TO VOTER-APPROVED LEVIES
1033	FY 2023 2ND TIER REF LEVY AUTH (FROM FY 2023 GENERAL EDUC REVENUE REPORT, LINE 240) 29,743,513.45	1046	PAY 22 LEVY BEFORE TBRA AND HOLD HARM ADJ = (1042)+(1043) 17,134,388.58 +(1045) =	1057	FY 2023 ALLOC OF HOLD HARM TO REF LEVY CATEGORIES (FROM FY 2023 GENERAL EDUC REVENUE REPORT, LINES 281 TO 283)
1034	ALLOCATION OF TBRA (FROM PAY 22 LEVY REPORT, LINE 277)	1047	FY 2023 UNEQUALIZED REF LEVY ADJUSTMENT = ((1041)-(1046)) = 5,927,843.26	1058	TIER 1 LEVY
1035	ALLOC OF REF HOLD HARM (FROM PAY 22 LEVY REPORT, LINE 304)		FY 2023 TBRA ALLOCATION ADJUSTMENT TO VOTER-APPROVED LEVIES	1059	TIER 2 LEVY
1036	21 PAY 22 LIMIT 29,566,317.40		FY 2023 ALLOCATION OF TBRA TO REF LEVY CATEGORIES (FROM FY 2023 GENERAL EDUC REVENUE REPORT, LINES 253 TO 255)	1060	UNEQL LEVY
1037	21 PAY 22 LEVY 29,566,317.40			1061	TOTAL HOLD HARM ALLOC TO REF LEVY CATEGORIES = (1058) TO (1060) =
1038	PAY 22 LIMIT BEFORE TBRA AND HOLD HARM ADJ = (1034)+(1035) +(1036) = 29,566,317.40	1048	FY 2023 TBRA ALLOCATION ADJUSTMENT TO VOTER-APPROVED LEVIES	1062	TOTAL FY 2023 HOLD HARM ALLOC TO REF LEVY CATEGORIES FROM PAY 22 LEVY =(1027)+(1035)+(1043)
1039	PAY 22 LEVY BEFORE TBRA AND HOLD HARM ADJ = (1034)+(1035) 29,566,317.40 +(1037) =	1049	TIER 1 LEVY	1063	FY 2023 HOLD HARM ALLOC VTR-APPR ADJUSTMENT = (1062)-(1061) =
1040	FY 2023 2ND TIER REF LEVY ADJUSTMENT = ((1142)-(1143)) = 177,196.05	1050	TIER 2 LEVY		FY 2023 REFERENDUM HOLD HARMLESS ADJUSTMENT TO LOR TIER 1 LEVIES
	FY 2023 UNEQUAL REF LEVY ADJ	1051	UNEQL LEVY	1064	FY 2023 ALLOC OF HOLD HARM TO LOR TIER 1 LEVY (FROM FY 2023 GENERAL EDUC REVENUE REPORT, LINE 280)
1041	FY 2023 UNEQUAL REF LEVY AUTH (FROM FY 2023 GENERAL EDUC REVENUE REPORT, LINE 242) 23,062,231.84	1052	TOTAL FY 2023 TBRA ALLOC TO REF LEVY CATEGORIES = (1049) TO (1051) =		ALOC OF REF HOLD HARM (FROM PAY 22 LEVY ALLOCATION OF TBRA
		1053	TOTAL FY 2023 TBRA ALLOC TO REF LEVY CATEGORIES FROM PAY 22 LEVY = (1026)+(1034) +(1042) =		
		1054	FY 2023 TBRA ALLOCATION VTR-APPR ADJUSTMENT = (1053)-(1052) =		

FY 2023 HOLD HARM ADJ (CONT)		*FY 23 & FY 22 CAPITAL RELATED ADJ*	***FY 2022 LTFM UNEQUAL LEVY ADJ***		
1065	FY 2023 HOLD HARM ALLOC TIER 1 LEVY ADJUSTMENT = (1007)-(1064) =	FY 2023 LTFM EQUALIZED LEVY ADJUST	1092	FY 2022 EST LTFM UNEQUALIZED LEVY AUTH (FROM FY 2022 WEBSITE REPORT, LINE 64) 3,345,461.00	
	FY 2023 INTEGRATION ADJUSTMENT	1077	FY 2023 EST LTFM EQUALIZED LEVY AUTHORITY (FROM FY 2023 WEBSITE REPORT, LINE 63)	1093	20 PAY 21 LIMIT 3,345,461.00
1066	FY 2023 INTEG LEVY AUTH (FROM INTEGRATION REVENUE REPORT, LINE 20) 3,868,875.44	1078	21 PAY 22 LIMIT	1094	20 PAY 21 LEVY 3,345,461.00
1067	21 PAY 22 LIMIT 4,077,681.41	1079	21 PAY 22 LEVY	1095	TOTAL ADJUSTMENT
1068	21 PAY 22 LEVY 4,077,681.41	1080	FY 2023 LTFM EQUALIZED LEVY ADJUST	1096	21 PAY 22 ADJ LIMIT
1069	FY 2023 INTEGRATION ADJUSTMENT LIMIT = (1066)-(1068) = 208,805.97-		FY 2023 LTFM UNEQUALIZED LEVY ADJUST	1097	21 PAY 22 ADJ LEVY
	FY 2021 CARRYOVER INTEGRATION ADJUSTMENT	1081	FY 2023 EST LTFM UNEQUALIZED LEVY AUTHORITY (FROM FY 2023 WEBSITE REPORT, LINE 64) 3,445,824.00	1098	FY 2022 LTFM UNEQUALIZED LEVY ADJUST
1070	FY 2021 INTEGRATION LEVY AUTH CARRYOVER FINAL ADJUSTMENT (FROM FY 2021 INTEGRATION CARRYOVER AID REPORT, LINE 14) 865,411.67				3 YEAR PRIOR ADJUSTMENTS
1071	FY 2021 INTEG LEVY AUTH CARRYOVER ADJ PAY 23 880,582.80	1082	21 PAY 22 LIMIT 3,445,824.00	1099	FY 2021 OPER CAP LEVY AUTH (FROM FY 2021 GENERAL EDUC REVENUE REPORT, LINE 170) 6,414,827.98
1072	FY 2021 INTEG LEVY AUTH FINAL CARRYOVER ADJUSTMENT = (1070) - (1071) = 15,171.13-	1083	21 PAY 22 LEVY 3,445,824.00	1100	19 PAY 20 LIMIT 6,446,482.09
	FY 2023 ALT TEACHER COMP LEVY ADJ	1084	FY 2023 LTFM UNEQUALIZED LEVY ADJUST	1101	19 PAY 20 LEVY 6,446,482.09
1073	FY 2023 ALT COMP LEVY AUTH (FROM FY 2023 GENERAL EDUC REVENUE REPORT, LINE 326) 2,853,479.64		FY 2022 LTFM EQUALIZED LEVY ADJUST	1102	TOTAL ADJUST TO PAY 20 OPER CAP LEVY AUTH = ((1100)-(1102)) = 31,654.11-
1074	21 PAY 22 LIMIT 3,009,690.86	1085	FY 2022 EST LTFM EQUALIZED LEVY AUTHORITY (FROM FY 2022 WEBSITE REPORT, LINE 63)	1103	20 PAY 21 ADJ LIMIT 43,629.61-
1075	21 PAY 22 LEVY 3,009,690.86	1086	20 PAY 21 LIMIT	1104	20 PAY 21 ADJ LEVY 43,629.61-
1076	FY 2023 ALT TEACH COMP LEVY ADJUSTMENT = ((1070)-(1072)) = 156,211.22-	1087	20 PAY 21 LEVY	1105	FY 2021 OPER CAPITAL LEVY ADJUSTMENT = ((1103)-(1104)) = 11,975.50
		1088	TOTAL ADJUSTMENT		FY 2021 LOR TIER 1 LEVY ADJ
		1089	21 PAY 22 ADJ LIMIT	1106	FY 2021 LOC OPT TIER 1 AUTH (FROM FY 2021 GENERAL EDUC REVENUE REPORT, LINE 189) 10,229,680.21
		1090	21 PAY 22 ADJ LEVY	1107	19 PAY 20 LIMIT 10,652,032.21
		1091	FY 2022 LTFM EQUALIZED LEVY ADJUST	1108	19 PAY 20 LEVY 10,652,032.21
				1109	TOTAL ADJUST TO PAY 20 LOR OPTIONAL LEVY AUTH = ((1106)-(1108)) = 422,352.00-

FY 2021 TBRA ALLOCATION ADJ TO VOTER-APPROVED LEVIES		***FY 2021 REF HOLD HARM (CONT)***		***FY 2021 INTEGRATION ADJ (CONT)***	
1155	FY 2021 ALLOC OF TBRA TO VTR-APPR REF LEVIES (FROM FY 2021 GENERAL EDUC REVENUE REPORT, LINES 244 TO 246)	1168	PAY 20 HOLD HARM ALLOC (FROM PAY 20 LEVY RPT, LINE 313 TO 315)	1185	FY 2021 INTEGRATION ADJUSTMENT LIMIT = (1182)-(1184) = 429,387.54-
		1169	FY 2021 HOLD HARM TOTAL = (1168)-(1167) =		FY 2021 REEMPLOYMENT ADJUSTMENT
1156	PAY 20 ALLOC OF TBRA TO VOTER-APPR REF LEVY (FROM PAY 20 LEVY RPT, LINES 297 TO 300)	1170	20 PAY 21 ADJ LIMIT	1186	FY 2021 EXPEND ACTUAL 2,128,889.64
		1171	20 PAY 21 ADJ LEVY	1187	REEMPLOY LEVY AUTH = 100% OF (1186) = 2,128,889.64
1157	FY 2021 TBRA ALLOCATION TOTAL ADJUSTMENT = (1156)-(1155) =	1172	FY 2021 HOLD HARM ALLOC	1188	20 PAY 21 LIMIT 430,266.25
				1189	20 PAY 21 LEVY 430,266.25
1158	20 PAY 21 ADJ LIMIT		FY 2021 LOR TIER 1 HOLD HARMLESS ADJUSTMENT	1190	FY 2021 REEMPLOY ADJUST = ((1187)-(1188)) = 1,698,623.39
1159	20 PAY 21 ADJ LEVY	1173	FY 2021 ALLOC OF HOLD HARMLESS TO LOR TIER 1 LEVY (FROM FY 2021 GENERAL EDUC REVENUE REPORT, LINES 271)		FY 2021 SAFE SCHOOLS ADJUST
1160	FY 2021 TBRA ALLOC LEVY ADJUSTMENT			1191	SAFE SCH LVY REQUEST YES
		1174	PAY 20 TIER 1 HOLD HARMLESS LEVY (FROM PAY 21 LEVY RPT, LINES 312)	54	2020-21 ADJ PU (ACT) 34,138.56
	FY 2021 LOR TBRA ADJUST			1192	FY 2021 SAFE SCHOOLS AUTH \$36 X (54) = 1,228,988.16
1161	FY 2021 ALLOC OF TBRA TO LOR TIER 1 LEVY (FROM FY 2021 GENERAL REVENUE REPORT, LINE 243) 11,887.79	1175	FY 2021 LOR TIER 1 HOLD HARMLESS ADJUSTMENT = (1173)-(1174) =	1193	19 PAY 20 LIMIT 1,279,670.40
		1176	20 PAY 21 ADJ LIMIT	1194	19 PAY 20 LEVY 1,279,670.40
1162	ALLOCATION OF TBRA (FROM PAY 20 LEVY RPT, LINE 296) 11,887.79	1177	20 PAY 21 ADJ LEVY	1195	FY 2021 SAFE SCH ADJUST = ((1187)-(1189)) = 50,682.24-
1163	FY 2021 ALLOCATION OF TBRA LOR LEVY TIER 1 ADJUSTMENT = (1161)-(1162) =	1178	FY 2020 TIER 1 HOLD HARM ADJUSTMENT = (1175)-(1176) =		FY 2021 SAFE SCHOOLS INTERMEDIATE ADJUST
				1196	SAFE SCH INTERMEDIATE LEVY ALLOW
1164	20 PAY 21 ADJ LIMIT		FY 2021 INTEGRATION ADJUSTMENT	54	2020-21 ADJ PU (ACT) 34,138.56
1165	20 PAY 21 ADJ LEVY	1179	FY 2021 INTEG LEVY AUTH (FROM INTEGRATION REVENUE REPORT, LINE 20) 3,805,178.90	1197	FY 2021 SAFE SCHOOLS INTERMEDIATE AUTHORITY = (1196) X (54) =
1166	FY 2021 LOR TIER 1 TBRA LEVY ADJUSTMENT	1180	19 PAY 20 LIMIT 4,453,718.01	1198	19 PAY 20 LIMIT
		1181	19 PAY 20 LEVY 4,453,718.01	1199	19 PAY 20 LEVY
	FY 2021 REFERENDUM HOLD HARM	1182	TOTAL ADJUSTMENT = (1179)-(1181) = 648,539.11-	1200	FY 2021 SAFE SCHOOLS INTERMEDIATE ADJUST
1167	FY 2021 ALLOC OF HOLD HARM (FROM FY 2021 GENERAL EDUC REVENUE REPORT, LINE 272 TO 274)	1183	20 PAY 21 ADJ LIMIT 219,151.57-		
		1184	20 PAY 21 ADJ LEVY 219,151.57-		

FY 2021 PAY 20 NET LEASE COSTS		***FY 2021 PAY 21 NET LEASE COSTS***		***FY 2021 NET LEASE COSTS***			
1320	PAY 20 OPER INTERMED	1345	TOTAL FY 2021 OPER	1357	REGULAR MAX AUTHORITY		
1321	PAY 20 CAP INTERMED		NON-J NET LEASE COSTS		= GTR OF (1355)		
1322	PAY 20 TIES CAPITAL		FOR (PAY 20)		OR (1356) =		
1323	PAY 20 OPER JOINT		= (1324) + (1325) =	420,322.84	7,237,374.72		
1324	PAY 20 OPER NON-J ADM						
1325	PAY 20 OPER NON-J OTH	420,322.84	1346	ACTUAL FY 2021 UFARS	1358	TOTAL PAY 20 REGULAR	
1326	PAY 20 CAPITAL JOINT		LEASE COSTS		LEASE LEVY AUTHORITY		
1327	PAY 20 CAP NON-J ADM		(FUND 1, OBJECT 370)	787,340.00	= LSR OF (1354)		
1328	PAY 20 CAP NON-J OTH				OR (1357) =		
					420,322.84		
1329	FY 2021 COSTS (PAY 20)		1347	PAY 20 OPER NON-J	1359	TOTAL PAY 20 REGULAR &	
	SUM (1320) TO (1328)=	420,322.84	LEASE COST LIMITED	BY FY 2021 UFARS	= (1352) + (1358) =	420,322.84	
			=LSR(1345) OR (1346)=	420,322.84			
	FY 2021 NET LEASE COSTS		FY 2021 NET LEASE COSTS				
1330	PAY 21 OPER INTERMED						
1331	PAY 21 CAP INTERMED	1348	FY 2021 ADJUSTED COSTS	1362	PAY 20 LEASE LEVY		
1332	PAY 21 OPER JOINT		(PAY 20) = (1329) -		LIMITATION ADJUSTMENT		
1333	PAY 21 OPER NON-J ADM		(1324)-(1325)+(1347)=	420,322.84	= (1359) - (1360) =	3,503.40	
1334	PAY 21 OPER NON-J OTH						
1335	PAY 21 CAPITAL JOINT		1349	PAY 20 ADJUSTED NET		CAPITAL RELATED ADJ SUMMARY	
1336	PAY 21 CAP NON-J ADM		LEASE COSTS				
1337	PAY 21 CAP NON-J OTH		= (1344) + (1348) =	420,322.84	1004	FY 2023 OPER CAP ADJ	
					1105	FY 2021 OPER CAP ADJ	
1338	FY 2021 COSTS (PAY 21)		1350	DIST'S SHARE OF PAY 20	1080	FY 2023 LTFM EQ ADJ	
	SUM (1330) TO (1337)		LEASE COSTS FOR THE		1084	FY 2023 LTFM UNEQ ADJ	
			INTERMEDIATE DISTRICTS		1091	FY 2022 LTFM EQ ADJ	
1339	TOTAL FY 2020 OPER		= (1311) + (1312)		1098	FY 2022 LTFM UNEQ ADJ	
	NON-J NET LEASE COSTS		+ (1320) + (1321) =		1218	FY 2021 LTFM EQ ADJ	
	=(1306)+(1314)+(1315)	415,465.75			1229	FY 2021 LTFM UNEQ ADJ	
					1362	PAY 20 LEASE LEVY ADJ	
1340	ACTUAL FY 2020 UFARS		54	2020-21 ADJ PU (ACT)	34,138.56	3,503.40	
	LEASE COSTS		1351	INTERM PUPIL UNIT			
	(FUND 1, OBJECT 370)	739,959.95	AUTH = \$65 X (54) =	2,219,006.40	1363	LEASE LEVY ADJ (MEMO)	
					1364	OTHER CEX ADJ (MEMO)	
1341	PAY 19 OPER NON-J		1352	INTERM LEASE AUTH = LSR	1365	TOTAL CAPITAL RELATED	
	LEASE COST LIMITED		OF (1350) OR (1351) =			LEVY LIMIT ADJUSTMENT	
	BY FY 2020 UFARS					=(1004)+(1105)+(1080)	
	LSR (1306) OR (1340)=	415,465.75	1353	INTERM DIST CARRYOVER		+(1084)+(1091)+(1098)	
			TO REGULAR LEASE AUTH			+(1218)+(1229)+(1362)	
			= (1350) - (1352) =			+(1363)+(1364) =	
						57,747.61	
1342	REMAIN FY 2020 UFARS		1354	PAY 20 LEASE COST		OTHER GENERAL LIMITATION ADJ	
	= GREATER OF ZERO OR		UNDER REGULAR AUTH				
	[(1340) - (1341)] =	324,494.20	= (1349) - (1352) =	420,322.84	760	GENERAL FUND LEVY ADJ	
						FOR FAC & EQUIP BONDS	
1343	PAY 20 OPER NON-J		54	2020-21 ADJ PU (ACT)	34,138.56	1366	ECON DEV ABATE ADJUST
	LEASE COST LIMITED		1355	PAY 20 PUPIL UNIT MAX		(MEMO)	
	BY FY 2020 UFARS		AUTH = \$212 X (54) =	7,237,374.72	1367	DEBT SURPLUS TRANSFER	
	= LSR [(1314)+(1315)]					(MEMO)	
	OR (1342) =				1368	SCH TAX ADJUSTMENT	
1344	FY 2020 ADJUSTED COSTS		1356	PAY 20 COMMISSIONER		(FROM STR ADJUST	
	(PAY 20) = (1319) -		APPROVED LIMIT			REPORT, LINE 9)	
	(1314)-(1315)+(1343)=						

OTHER GEN LIMITATION ADJ (CONT)		***GEN FUND ADJUST SUMMARY***		***FY 2021 HOME VISITING ADJ***	
1369	OTHER ADJUST, GEN RMV VOTER APPROVED JOBZ EXEMPT (MEMO)	1383	GENERAL RMV VOTER APPROVED JOBZ EXEMPT = (1032)+(1040)+(1048) + (1054)+(1063)+(1140) + (1147)+(1154)+(1160) + (1172)+(1370) =	1405	19 PAY 20 LIMIT 84,372.00
				1406	19 PAY 20 LEVY 84,372.00
1370	TOTAL OTHER ADJUST GEN RMV VOTER APPR JOBZ EXEMPT = (1368)+(1369) =		5,096,923.02	1407	FY 2021 HOME VISIT ADJUSTMENT = ((1404)-(1406)) = 1,200.00-
1371	MAINT PU VAR (MEMO)	1384	GENERAL RMV OTHER JOBZ EXEMPT = (1012) + (1016)+(1020)+(1024) + (1056)+(1065)+(1112) + (1119)+(1126)+(1133) + (1166)+(1178)+(1374) =		FY 2021 SCHOOL-AGE CARE
1372	SCH TAX ADJUSTMENT (FROM STR ADJUST REPORT, LINE 14)		632,132.01-	1408	FY 2021 AUTHORITY (FROM UFARS EXPENDITURES) 325,825.10
1373	OTHER ADJUST, GEN RMV OTHER JOBZ EXEMPT (MEMO)	1385	GENERAL NTC VOTER APPROVED JOBZ EXEMPT = (1377) =	1409	19 PAY 20 LIMIT 490,000.00
				1410	19 PAY 20 LEVY 490,000.00
1374	TOTAL OTHER ADJUST GEN OTHER RMV JOBZ EXEMPT = (1371)+(1372)+(1373)	1386	GENERAL NTC OTHER JOBZ EXEMPT = (760)+(1069)+(1076) + (1185)+(1190)+(1195) + (1200)+(1207)+(1233) + (1237)+(1243)+(1365) + (1366)+(1367)+(1382) =	1411	SCH-AGE CARE ADJUSTMENT = ((1408)-(1410)) = 164,174.90-
			871,992.32	1412	ADULTS W/DISABILITIES ADJUST
1375	SCH TAX ADJUSTMENT (FROM STR ADJUST REPORT, LINE 23)	1387	TOTAL GENERAL LEVY LIMITATION ADJUSTMENT = (1383)+(1384) + (1385)+(1386) =	1413	SCH TAX ADJUSTMENT (FROM STR ADJUST REPORT, LINE 33)
			5,336,783.33	1414	OTHER ADJUST (MEMO)
1376	OTHER ADJUST, GEN NTC VOTER APPROVED JOBZ EXEMPT (MEMO)			1415	TOTAL OTHER ADJUST = (1413)+(1414) =
1377	TOTAL OTHER ADJUST GEN NTC VOTER APPR JOBZ EXEMPT = (1375)+(1376) =			1416	TOTAL COMMUNITY SERVICE LIMITATION ADJUSTMENT = (1403)+(1407)+(1411) + (1412) + (1415) =
1378	TIF ADJUST (MEMO)	1400	FY 2023 REVISED ECFE LEVY AUTH (FROM FY 2023 ECFE AID REPORT, LINE 1.7) 1,806,094.50		GENERAL DEBT SERVICE ADJUSTMENTS
1379	SCH TAX ADJUSTMENT (FROM STR ADJUST REPORT, LINE 28)	1401	21 PAY 22 LIMIT 1,806,476.14	1701	REDUCTION DEBT SERVICE EXCESS, VOTER APPROVED = (762) X -1 =
		1402	21 PAY 22 LEVY 1,806,476.14		
1380	FY 2021 INTEG LEVY AUTH CARRYOVER ADJUSTMENT 15,171.13-	1403	FY 2023 EARLY CHILD FAMILY ADJUST = ((1400)-(1402)) = 381.64-	1702	OTHER ADJUST (MEMO) VOTER APPROVED
1381	OTHER ADJUST, GEN NTC OTHER JOBZ EXEMPT (MEMO)			1703	TOTAL DEBT SERV ADJUST VOTER APPROVED = (1701)+(1702) =
1382	TOTAL OTHER ADJUST, GEN NTC OTHER JOBZ EXEMPT = (1378)+(1379) + (1380)+(1381) = 15,171.13-	1404	FY 2021 HOME VISITING FINAL ADJUSTMENT (FROM FY 2021 HOME VISITING AID REPORT, LINE 8) 83,172.00	1704	REDUCTION DEBT SERVICE EXCESS, NON-VOTER APPROV = (763) X -1 =

GENERAL DEBT SERVICE ADJUST		*FY 2021 LTFM DEBT LEVY ADJ (CONT)*		***INITIAL ABATE LEVY ADJ (CONT)***	
1705	OTHER ADJUST (MEMO) NON-VOTER APPROVED	1724	21 PAY 22 ADJ LIMIT	2024	FY 2023 ABATEMENT AID 60,272.04
		1725	21 PAY 22 ADJ LEVY		
1706	TOTAL DEBT SERV ADJUST NON-VOTER APPROVED = (1704)+(1705) + (1710)+(1717)+(1728)=	1726	FY 2021 DEBT LIMIT ADJUST = (1722)+(1724) =	2005	INITIAL ABATEMENT LEVY ADJUSTMENT = (2004)-(2024) = 1,637,282.95
		1727	FY 2021 DEBT LEVY ADJUST = (1723)+(1725) =		
	FY 2023 LTFM DEBT LEVY ADJ	1728	FY 2021 LTFM DEBT LEVY ADJ =(1721)-(1726)=		PAY 20 CERTIFIED LEVY PLUS AUDITOR ADJUSTMENT BY FUND
1707	FY 2023 EST LTFM DEBT LEVY AUTHORITY (FROM WEBSITE FY 2023 RPT, LINE 59) 21,407,590.50		OTH POSTEMPLOYMENT BENE (OPEB) & PENSION DEBT SERVICE ADJUSTMENTS	2006	GENERAL 142,737,828.52
				2007	COMMUNITY SERVICE 5,568,033.64
1708	21 PAY 22 LIMIT 21,407,590.50			2008	GENERAL DEBT SERVICE 82,348,703.81
1709	21 PAY 22 LEVY 21,407,590.50	1900	REDUCTION DEBT EXCESS, VOTER APPROV = GTR OF [(921)OR(924)] X -1 =	2009	OPEB DEBT SERVICE 2,402,316.61
1710	FY 2023 LTFM DEBT LEVY ADJ =(1707)-(1708)=	1901	OTHER OPEB DS ADJUST (MEMO) VOTER APPROVED	2010	TOTAL 233,056,882.58
		1902	TOTAL OPEB DEBT SERV ADJ VOTER APPROVED = (1900)+(1901) =		CERTIFIED LEVY RATIO BY FUND
	FY 2022 LTFM DEBT LEVY ADJUST			2011	GENERAL (2006)/(2010) .63307490
1711	FY 2022 EST LTFM DEBT LEVY AUTHORITY (FROM WEBSITE FY 2022 RPT, LINE 59) 19,456,738.25	1903	REDUCTION DEBT EXCESS, NON-VOTER = GTR OF [(922)OR(925)] X -1 = 2,391,440.55-	2012	COM SER (2007)/(2010) .02389131
		1904	OTHER OPEB DS ADJUST (MEMO)NON-VOTER APPR	2013	GEN DBT (2008)/(2010) .35334165
1712	20 PAY 21 LIMIT 19,456,738.25	1905	TOTAL ADJUSTMENT NON-VOTER APPROVED = (1903)+(1904) = 2,391,440.55-	2014	OPEB DBT (2009)/(2010) .01030786
1713	20 PAY 21 LEVY 19,456,738.25			2015	TOTAL 1.00000000
1714	TOTAL ADJUSTMENT ADJ =(1711)-(1712)=		ABATEMENT ADJUSTMENTS		ABATEMENT AID BY FUND (FROM PART III OF FY 2023 ABATEMENT AID REPORT)
1715	21 PAY 22 ADJ LIMIT		INITIAL ABATEMENT LEVY ADJUSTMENT	2016	GENERAL 46,955.30
1716	21 PAY 22 ADJ LEVY	2001	SCHOOL TAXES ABATED IN 2021 1,697,554.99-	2017	COMMUNITY SERVICE 13,316.74
1717	FY 2022 LTFM DEBT LEVY ADJ =(1714)-(1715)=	2002	SCHOOL TAXES ADDED IN 2021	2018	GENERAL DEBT SERVICE
		2003	NET CHANGE IN SCHOOL TAXES = (2001)+(2002) = 1,697,554.99-	2019	TOTAL 60,272.04
	FY 2021 LTFM DEBT LEVY ADJUST	2004	ABATEMENT RECOVERY REVENUE [GTR OF ZERO OR -1 X (2003)] 1,697,554.99	2020	EST FY 2023 ABATEMENT AID PRORATION FACTOR 1.00000000
1718	FY 2021 EST LTFM DEBT LEVY AUTHORITY (FROM WEBSITE FY 2021 RPT, LINE 59) 17,476,761.75				PRORATED ABATEMENT AID BY FUND
1719	19 PAY 20 LIMIT 17,476,761.75			2021	GENERAL (2020)X(2016) 46,955.30
1720	19 PAY 20 LEVY 17,476,761.75			2022	COM SER (2020)X(2017) 13,316.74
1721	TOTAL ADJUSTMENT ADJ =(1718)-(1719)=			2023	GEN DBT (2020)X(2018)
				2024	TOTAL 60,272.04
1722	20 PAY 21 ADJ LIMIT				INITIAL ABATE LEVY ADJ BY FUND (ZERO IF NO LEVY AUTHORITY IN FUND)
1723	20 PAY 21 ADJ LEVY			2025	GENERAL=(2004)-(2024)- (2026)-(2027)-(2028)= 1,010,226.00
				2026	COM SER [(2004)X (2012)]-(2022) = 27,240.07
				2027	GDS DBT [(2004)X (2013)]-(2023) = 599,816.88
				2028	OPEB DBT [(2004)X (2014)] =
				2005	TOTAL = (2004)-(2024) 1,637,282.95

ABATEMENT INTEREST ADJUSTMENT		***CARRY-OVER ABATEMENT LEVY LIM*** (ZERO IF NO LEVY AUTHORITY IN FUND)		***TOTAL INITIAL LEVY LIMITATION*** SUMMARY BEFORE OFFSETTING ADJUST		
2029	ABATEMENT INTEREST DEDUCTED FROM TAX SETTLEMENTS IN 2021	47,831.90		2052	GENERAL=(2044)-(2048) OR MEMO	
	ABATEMENT INTEREST ADJUST BY FUND (ZERO IF NO LEVY AUTHORITY IN FUND)			2053	COM SER=(2045)-(2049) OR MEMO	
2030	GENERAL = (2029) -(2031) -(2032)-(2033) =	29,788.13		2054	GEN DBT=(2046)-(2050) OR MEMO	
2031	COM SER (2029)X(2012)	1,142.77		2055	OPEB DBT=(2047)-(2051) OR MEMO	
2032	GEN DBT (2029)X(2013)	16,901.00		2056	TOTAL	
2033	OPEB DBT (2029)X(2014)				ADVANCE ABATEMENT LEVY ADJUST	
2029	TOTAL	47,831.90			3001	GENERAL RMV VOTER APPROVED JOBZ EXEMPT = (516)+(1383) = 69,990,336.92
	FY 2021 ABATEMENT AID ADJUST (ZERO IF NO LEVY AUTHORITY IN FUND)			2057	SCHOOL TAXES ABATED IN 1ST 6 MO OF 2022	
				2058	SCHOOL TAXES ADDED IN 1ST 6 MO OF 2022	
2034	GENERAL			2059	NET CHANGE IN SCHOOL TAXES (2057)+(2058)	
2035	COMMUNITY SERVICE				755,598.31-	
2036	GEN DEBT			2060	TOTAL ADVANCE ABATE LEVY AUTHORITY [GTR OF ZERO OR -1 X (2059)]	
2037	OPEB DEBT				755,598.31	
2038	TOTAL				3002	GENERAL RMV OTHER JOBZ EXEMPT = (517)+(1384) = 27,603,297.00
	TOTAL REGULAR ABATE LEVY ADJ				3003	GENERAL NTC VOTER APPROVED JOBZ EXEMPT = (518)+(1385) = 15,849,328.64
2039	GENERAL = (2025)+(2030)+(2034)=	1,040,014.13			3004	GENERAL NTC OTHER JOBZ EXEMPT +(519)+(1386)+(2039) +(2052)+(2070) = 32,405,287.59
2040	COMMUNITY SERVICE = (2026)+(2031)+(2035)=	28,382.84		2061	GENERAL = (2060) -(2062)-(2063)-(2064)	
2041	GEN DEBT SERVICE = (2027)+(2032)+(2036)=	616,717.88		2062	COM SER (2060)X(2012)	
2042	OPEB DEBT SERVICE = (2028)+(2033)+(2037)=			2063	GEN DBT (2060)X(2013)	
2043	TOTAL	1,685,114.85		2064	OPEB DBT (2060)X(2014)	
	CARRY-OVER ABATE LEVY AUTHORITY			2060	TOTAL	
	PAY 22 REGULAR ABATEMENT LIMIT				755,598.31	
2044	GENERAL	633,301.54			PREVIOUS ADVANCE ABATE LEVY (PAY 21 PREVIOUS ADVANCE PLUS PAY 21 ADVANCE LEVY)	
2045	COMMUNITY SERVICE	20,510.51		2065	GENERAL	
2046	GENERAL DEBT SERVICE	416,527.33		2066	COMMUNITY SERVICE	
2047	OPEB DEBT SERVICE			2067	GENERAL DEBT SERVICE	
	PAY 22 REGULAR ABATEMENT LEVY			2068	OPEB DEBT SERVICE	
2048	GENERAL	633,301.54		2069	TOTAL	
2049	COMMUNITY SERVICE	20,510.51			517,719.56	
2050	GENERAL DEBT SERVICE	416,527.33			19,230.90	
2051	OPEB DEBT SERVICE				274,366.37	
					10,009.47	
					821,326.30	
					ADVANCE ABATEMENT ADJUSTMENT BY FUND (ZERO IF NO LEVY AUTHORITY IN FUND)	
				2070	GENERAL=(2060)-(2069)- (2071)-(2072)-(2073)=	
				2071	COM SER (2062)-(2066)	
				2072	GEN DBT (2063)-(2067)	
				2073	OPEB DBT (2064)-(2068)	
				2074	TOTAL	
					57,167.30-	
					1,178.67-	
					7,382.02-	
					92,971,451.36	
					3007	GEN DEBT SERVICE VOTER APPROVED JOBZ NONEXEMPT = (812)+(1703)+(2041) + (2054)+(2072) =
					3008	GEN DEBT SERVICE OTHER JOBZ NONEXEMPT = (813)+(1706)+(2041) + (2054)+(2072) =
					3009	TOTAL DEBT SERVICE FUND INITIAL LEVY LIMITATION = (3007)+(3008) = 92,971,451.36

OPEB/PENSION DEBT SVC INITIAL LEVY SUMMARY		***POSITIVE OFFSETTING ADJ (CONT)***		***POSITIVE OFFSETTING ADJ*** IN GENERAL DEBT SERV FUND	
3010	OPEB/PENSION DEBT SERVICE VOTER APPROVED JOBZ NONEXEMPT = (903)+(1900)+(2042) + (2055)+(2073) =	3020	COM SERV POSITIVE OFFSET GTR 0 OR [0-(3006)]	3031	GDS VOTER JOBZ NONEXEMPT POSITIVE OFFSET GTR OF 0 OR [-(3007)]
3011	OPEB/PENSION DEBT SERVICE OTHER JOBZ NONEXEMPT =(908)+(1903)+(2042) + (2055)+(2073) = 2,391,440.55-	3021	GEN RMV VOTER JOBZ EXEMPT NEGATIVE OFFSET	3032	GDS OTHER JOBZ NONEXEMPT POSITIVE OFFSET GTR OF 0 OR [-(3008)]
3012	TOTAL OPEB/PENSION DEBT SERVICE FUND INITIAL LEVY LIMITATION = (3010)+(3011) = 2,391,440.55-	3022	GEN RMV OTHER JOBZ EXEMPT NEGATIVE OFFSET		COLLECT NEGATIVE ADJUSTMENTS IN GENERAL DEBT SERV FUND
	OFFSETTING ADJUSTMENTS (COUNTY AUDITORS CANNOT SPREAD LEVIES BASED ON A NEGATIVE TAX RATE. TOTAL LEVY LIMITATIONS BY TRUTH IN TAXATION LEVY/FUND CATEGORY SHOWN ON PAGE 30 MUST BE ZERO OR GREATER).	3023	GEN NTC VOTER JOB EXEMPT NEGATIVE OFFSET	3033	GDS VOTER JOBZ NONEXEMPT NEGATIVE OFFSET
	OFFSET CARRIED FORWARD	3024	GEN NTC OTHER JOBZ EXEMPT NEGATIVE OFFSET	3034	GDS OTH JOBZ NONEXEMPT NEGATIVE OFFSET
3013	GENERAL		NET OFFSETTING ADJUSTMENTS	3035	GDS VOTER JOBZ NONEXEMPT NET OFFSET ADJ = (3031)+(3033) =
3014	GENERAL DEBT SERVICE		IN GEN AND COM SERV	3036	GDS OTH JOBZ NONEXEMPT NET OFFSET ADJ = (3032)+(3034) =
3015	OPEB/PENSION DEBT SERVICE 228,643.03-	3026	GEN RMV VOTER JOBZ EXEMPT NET OFFSET ADJ = (3016)+(3021) =	3037	OPEB/PENSION DEBT SERVICE VOTER JOBZ NONEXEMPT POSITIVE OFFSET GTR OF 0 OR [-(3010)]
3016	POSITIVE OFFSETTING ADJUSTMENTS IN GENERAL AND COM SERV FUNDS	3027	GEN RMV OTHER JOBZ EXEMPT NET OFFSET ADJ = (3017)+(3022) =		POSITIVE OFFSETTING ADJUSTMENTS IN OPEB/PENSION DEBT SERV FUND
3017	GEN RMV VOTER JOBZ EXEMPT POSITIVE OFFSET GTR 0 OR [0-(3001)]	3028	GEN NTC VOTER JOB EXEMPT NET OFFSET ADJ = (3018)+(3023) =	3038	OPEB/PENSION DEBT SERVICE OTHER JOBZ NONEXEMPT POSITIVE OFFSET GTR OF 0 OR [-(3011)] 2,391,440.55
3018	GEN RMV OTHER JOBZ EXEMPT POSITIVE OFFSET GTR 0 OR [0-(3002)]	3029	GEN NTC OTHER JOBZ EXEMPT NET OFFSET ADJ = (3019)+(3024) =	3039	OPEB/PENSION DEBT SERVICE VOTER JOBZ NONEXEMPT NEGATIVE OFFSET
3019	GEN NTC VOTER JOB EXEMPT POSITIVE OFFSET GTR 0 OR [0-(3003)]	3030	COM SERV NET OFFSET ADJ = (3020)+(3025) =		
	GEN NTC OTHER JOBZ EXEMPT POSITIVE OFFSET GTR 0 OR [0-(3004)]				

COLLECT NEGATIVE ADJUST		***MAXIMUM EFFORT LOAN AID***		***FY 2024 TAC REG REF REV***	
IN OPEB/PENSION DEBT SERV FUND				(PAY 01 REF LEVY REQ)	
3040	OPEB/PENSION DEBT SERVICE OTHER JOBZ NONEXEMPT NEGATIVE OFFSET	3507	ACT MAX EFF LOAN AID FOR FY 2018 - FY 2022	4006	REG FRONT END FORMULA = (4003) X \$175 =
		3508	Pay 18 - PAY 21 ACT MAX EFF LOAN AID LEVY LIMIT ADJUST (ALL FUNDS) =	4007	TAC REG REF REV = GTR 0 OR [(4006)-(4005)]=
	NET OFFSETTING ADJUSTMENTS IN OPEB/PENSION DEBT SERV FUND	3509	REQUESTED DEBT DEFEASANCE AMOUNT BY END OF FY 2023		FY 2024 TAC ADD REF REV
3041	OPEB/PENSION DEBT SERVICE VOTER JOBZ NONEXEMPT NET OFFSET ADJ = (3037)+(3039) =	3510	BAL AVAIL END FY 2023 (3507)-(3508) =	4008	FY 13 REF REV ALLOW
				4009	TAC REF ADD ALLOWANCE = (4008)+\$415 =
3042	OPEB/PENSION DEBT SERVICE OTHER JOBZ NONEXEMPT NET OFFSET ADJ = (3038)+(3040) = 2,391,440.55		LEVY LIMITS ARE REDUCED IN THE FOLLOWING ORDER	4010	ADD FRONT END FORMULA = (4002) X (4009) =
	NET NEGATIVE ADJ BALANCE TO BE CARRIED FORWARD	3511	GEN DEBT VOTER =	4011	TAC ADD BASE = GTR 0 OR [(4010)-(4005)] =
		3512	GEN DEBT OTHER =	4012	TAC ADD REF REVENUE = (4011) X 22.5% =
3043	GENERAL ADJUST BALANCE FORWARD = (3013)-(3026) -(3027)-(3028)-(3029) -(3030) =	3513	OPEB DEBT VOTER =		FY 2024 TAC TOTAL REF REV (JULY 2022 PAYMENT)
		3514	OPEB DEBT OTHER =	4013	TAC TOTAL REF REV = (4007)+(4012) =
3044	GENERAL DEBT SERVICE ADJUST BALANCE FORWARD =(3014)-(3035)-(3036)	3515	GENERAL NTC VOTER =	4014	MAXIMUM EC RESERVE = (57) X \$25 =
		3516	GENERAL NTC OTHER =	4015	RSVD EARLY CHILDHOOD = LSR(4013)OR(4014)=
3045	OPEB/PENSION DEBT SERVICE ADJUST BALANCE FORWARD =(3041)-(3042)= 2,391,440.55-	3517	COMMUNITY SERVICE =		FY 2022 TACONITE RECEIPTS (FEB 2022 & AUG 2022 PYMT) USED TO CALCULATE PAY 23 LEVY LIMITATION REDUCTION
		3518	MAX EFF LEVY LIMIT ADJ = SUM (3511) TO (3517)=		
3046	TOTAL ADJUST BALANCE FORWARD =(3043) +(3044)+(3045)= 2,391,440.55-	3519	MAX EFFORT LOAN AID RETAINED FOR FUTURE USE =(3510) - (3518) =	4016	TAC POT 13.72 CENTS PER TON (INITIAL AMT)
	LEVY AFTER OFFSETS STARTING POINT FOR MAX EFFORT ADJUSTMENTS	4001	1983-84 RESIDENT PU	4017	CITY/TWP REPLACEMENT NOT USED THIS YEAR
3500	GEN DEBT VOTER APPR	4002	2011-12 RESIDENT PU		
3501	GEN DEBT OTHER 92,971,451.36	44	2021-22 RES PU (PRE) 51,720.31	4018	TAC POT ALLOCATED TO OTHER TAC SCHOOL DIST TO FUND LINE (4028)
3502	OPEB DEBT VOTER APPR	57	2023-24 ADJ PU (EST) 29,390.00		
3503	OPEB DEBT OTHER	4003	TACONITE REG REF PU =GTR (4001) OR (44)=	4019	TAC POT ALLOCATED TO CITIES AND TOWNSHIPS (SEE SPREADSHEET)
3504	GENERAL NTC VOTER 15,849,328.64	4004	2011 NET TAX CAPACITY	4020	TAC POT RECEIPTS BASE = (4016) - (4017) - (4018) - (4019) =
3505	GENERAL NTC OTHER 32,405,287.59	4005	TAC REF REV REDUCT FOR BOTH REG AND ADD REF = (4004) X 1.8% =		
3506	COMMUNITY SERVICE 5,310,429.33			4021	MINING 3.43 CENTS/TON
				4022	TAC RAILR GRANDFATHER

TACONITE RECEIPTS (CONT)	***LEVY LIMIT SUBJECT TO*** TACONITE ADJUSTMENT (CONT)	***LEVY LIMIT SUBJECT TO*** TACONITE ADJUSTMENT (CONT)
4023 DEER RVR GRANDFATHER	4041 NET OPEB DEBT SERV LEVY FOR VOTER APPR BONDS	4062 GDS TACONITE ADJUST VOTER APPR= -1 X (LSR OF (4045) OR (4061))=
4024 FY 2022 ELIGIBLE TAC RECEIPTS BASE AMOUNT =SUM(4020) TO (4023)=	4042 = 50% OF (4041) =	4063 TOTAL TACONITE LEVY LIMITATION ADJUST = (4046)+(4048)+(4050)+ (4052)+(4054)+(4056)+ (4058)+(4060)+(4062)=
4025 MAX TAC REDUCT = 95% OF [(4024)+(4019)]	4043 NET GEN DEBT SERV LEVY NON-VOTER APPR BONDS	4064 CITY/TOWNSHIP DISTRIBUTION = (4025)+(4063) =
4026 TOTAL PAY 21 TAC LEVY LIMIT ADJUST ON LEVY LIMIT & CERTIFICATION	4044 NET GEN DEBT SERV LEVY FOR VOTER APPR BONDS	
4027 FY 2022 ELIG DIST TAC REPL AMT PLUS PAY 21 TAC LEVY ADJUSTMENT =(4024)+(4026)-(4019)	4045 = 50% OF (4044) =	FY 2024 LEVY, AID & REVENUE SUMMARY BY FUND CONTINUES ON PAGE 29
4028 TAC POT ALLOCATED FROM OTHER TAC SCH DIST FOR PAY 21 LEVY REPLACEMENT [NOT INCL IN (4024)]	4046 COM SERV = -1 X (LSR OF (4025) OR (4032))= 4047 REMAINING REDUCTION = (4025)+(4046) =	
4029 TAC PROP TAX RELIEF ACCOUNT TRANSFER FOR PAY 21 LEVY REPLACEMENT [NOT INCL IN (4024)]	4048 GEN OTH NTC = -1 X (LSR OF (4034) OR (4047))= 4049 REMAINING REDUCTION = (4047)+(4048) =	
4030 FY 2022 ADDITIONAL TAC POT 11 CENTS/TON [NOT INCL IN (4024)]	4050 OPEB TACONITE ADJUST NON-VOTER = -1 X (LSR OF (4040) OR (4049))= 4051 REMAINING REDUCTION = (4049)+(4050) =	
4031 FY 2022 TAC BLDG MAINT & REPAIR 4 CENTS/TON [NOT INCL IN (4024)]	4052 GDS TACONITE ADJUST NON-VOTER = -1 X (LSR OF (4043) OR (4051))= 4053 REMAINING REDUCTION = (4049)+(4052) =	
LEVY LIMIT SUBJECT TO TACONITE ADJUSTMENT	4054 GEN OTH RMV = -1 X (LSR OF (4035) OR (4053))= 4055 REMAINING REDUCTION = (4053)+(4054) =	
4032 COMMUNITY SERVICE	4056 OPER REF = -1 X (LSR OF (4037) OR (4055))= 4057 REMAINING REDUCTION = (4055)+(4056) =	
4033 OTHER GENERAL NTC	4058 CAP PROJ = -1 X (LSR OF (4039) OR (4057))= 4059 REMAINING REDUCTION = (4057)+(4058) =	
4034 REDUCED OTHER NTC FOR LIMITED LTFM LEVY	4060 OPEB DEBT TAC ADJUST VOTER APPR= -1 X (LSR OF (4042) OR (4059))=	
4035 OTHER GENERAL RMV	4061 REMAINING REDUCTION = (4059)+(4060) =	
4036 OP REFERENDUM (VOTER) 4037 = 50% OF (4036) =		
4038 CAP PROJ LIMIT(VOTER) 4039 = 50% OF (4038) =		
4040 NET OPEB DEBT SERV LEVY NON-VOTER APPR BONDS		

FY 2024 LEVY, AID & REV SUMMARY BY FUND (ESTIMATE AT TIME OF PROPOSED LEVY CERTIFICATION)	***COMMUNITY SERVICE FUND***	**OPEB/PENS DEBT SERV FUND (CONT)**
GENERAL FUND	5012 MAX EFFORT LOAN AID USED = -(3517) =	5024 TOTAL OPEB/PENSION DEBT SERVICE FUND LEVY LIMITATION = (5022)+(5023) =
5001 GEN RMV VOTER APPROVED JOBZ EXEMPT = (3001) +(3026)+(4056) = 69,990,336.92	5013 TACONITE RECEIPTS = -(4046) =	5025 MAX EFFORT LOAN AID USED = -(3513)-(3514) =
5002 GENERAL RMV OTHER JOBZ EXEMPT = (3002) +(3027)+(4054) = 27,603,297.00	5014 TOTAL COMM SERV FUND REVENUE = (5010) +(5011)+(5012)+(5013) 7,668,159.97	5026 TACONITE RECEIPTS = -(4050)-(4060) =
5003 GEN NTC VOTER APPROVED JOBZ EXEMPT = (3003)+ (3028)+(3515)+(4058)= 15,849,328.64	GENERAL DEBT SERVICE FUND	5027 TOTAL OPEB/PENSION DEBT SERVICE FUND REVENUE =(5024)+(5025)+(5026)
5004 GENERAL NTC OTHER JOBZ EXEMPT = (3004)+ (3029)+(3516)+(4048)= 32,405,287.59	5015 GEN DEBT SERVICE VOTER APPROVED JOBZ NONEXEMPT = (3007)+ (3035)+(3511)+(4062)=	TOTAL, ALL FUNDS
5005 TOTAL GENERAL FUND LEVY LIMITATION = (5001)+(5002)+(5003) + (5004) = 145,848,250.15	5016 GEN DEBT SERV OTHER JOBZ NONEXEMPT = (3008) (3036)+(3512)+(4052)= 92,971,451.36	5028 TOTAL LEVY LIMIT = (5005)+(5010) + (5017)+(5024) = 244,130,130.84
5006 TOTAL GENERAL FUND AID = (323)+(329)+(334)+ (340)+(341)+(342)+(358) +(383)+(443)+(2021)= 335,371,014.81	5017 TOTAL DEBT SERVICE FUND LEVY LIMITATION = (5015)+(5016) = 92,971,451.36	5029 TOTAL AID = (5006)+(5011) + (5018) = 348,728,745.45
5007 MAX EFFORT LOAN AID USED = -(3515)-(3516) =	5018 TOTAL DEBT SERVICE FUND AID = (438)+ (779)+(799)+(2023) = 11,000,000.00	5030 TOTAL MAX EFFORT AID USED = (5007)+(5012) + (5019)+(5025) =
5008 TACONITE RECEIPTS = - (4048)-(4054) - (4056)-(4058) =	5019 MAX EFFORT LOAN AID USED =(3508)-(3511)-(3512)	5031 TOTAL TACONITE RECEIPTS = (5008)+(5013) + (5020)+(5026) =
5009 TOTAL GENERAL FUND REVENUE = (5005)+ (5006)+(5007)+(5008)=481,219,264.96	5020 TACONITE RECEIPTS = -(4052)-(4062) =	5032 TOTAL REVENUE = (5009)+(5014) + (5021)+(5027) = 592,858,876.29
COMMUNITY SERVICE FUND	5021 TOTAL DEBT SERVICE FUND REVENUE = (5017) +(5018)+(5019)+(5020)103,971,451.36	OPEB/PENSION DEBT SERVICE FUND
5010 TOTAL COMMUNITY SERVICE FUND LEVY LIMITATION = (3006)+ (3030)+(3517)+(4046)= 5,310,429.33	5022 OPEB/PENSION DEBT SERVICE VOTER APPROVED JOBZ NONEXEMPT =(3010)+ (3041)+(3513)+(4060)=	
5011 TOTAL COMMUNITY SERVICE FUND AID = (611)+(621)+(626) + (632)+(2022) = 2,357,730.64	5023 OPEB/PENSION DEBT SERVICE OTHER JOBZ NONEXEMPT=(3011)+ (3042)+(3514)+(4050)=	

I. COMPUTATION OF 2022 PAYABLE 2023 LEVY LIMITATION BY FUND (BEFORE COUNTY AUDITOR ADJUSTMENTS):

FUND	INITIAL LEVY LIMITATION	LIMITATION ADJUSTMENTS	ABATEMENT ADJUSTMENTS	OFFSET ADJUSTMENTS	TAC/MAX EFF ADJUSTMENT	MAXIMUM LEVY LIMITATION
GEN-RMV VOTER-EXEMP	64,893,413.90	5,096,923.02	N/A			69,990,336.92
GEN-RMV OTHER-EXEMP	28,235,429.01	632,132.01-	N/A			27,603,297.00
GEN-NTC VOTER-EXEMP	15,849,328.64		N/A			15,849,328.64
GEN-NTC OTHER-GENED	N/A	N/A	N/A	N/A	N/A	N/A
GEN-NTC OTHER-EXEMP	30,550,448.44	871,992.32	982,846.83			32,405,287.59
TOTAL GENERAL	139,528,619.99	5,336,783.33	982,846.83			145,848,250.15
COM SERV-EXEMP	5,448,981.70	165,756.54-	27,204.17			5,310,429.33
DEBT-VOTER-NONEXEMP						
DEBT-OTHER-NONEXEMP	92,362,115.50		609,335.86			92,971,451.36
TOTAL DEBT SERV	92,362,115.50		609,335.86			92,971,451.36
OPEB-VOTER-NONEXEMP						
OPEB-OTHER-NONEXEMP		2,391,440.55-		2,391,440.55		
TOTAL OPEB/PENSION		2,391,440.55-		2,391,440.55		
TOTAL	237,339,717.19	2,779,586.24	1,619,386.86	2,391,440.55		244,130,130.84

II. COMPARISON OF 2021 PAYABLE 2022 LEVY LIMITATION WITH 2022 PAYABLE 2023 LEVY LIMITATION (BEFORE COUNTY AUDITOR ADJUSTMENTS):

FUND	2021 PAY 2022 LIMITATION	2022 PAY 2023 LIMITATION	INCREASE (DECREASE)	PERCENT CHANGE
GENERAL	136,999,973.39	145,848,250.15	8,848,276.76	6.46
COMMUNITY SERVICE	5,541,221.76	5,310,429.33	230,792.43-	4.17-
GENERAL DEBT SERVICE	91,134,709.62	92,971,451.36	1,836,741.74	2.02
OPEB DEBT SERVICE				
TOTAL	233,675,904.77	244,130,130.84	10,454,226.07	4.47

III. COMPARISON OF 2021 PAYABLE 2022 CERTIFIED LEVY PLUS COUNTY AUDITOR ADJUSTMENTS WITH 2022 PAYABLE 2023 CERTIFIED LEVY PLUS COUNTY AUDITOR ADJUSTMENTS:

FUND	2021 PAY 2022 CERTIFIED LEVY + ADJUSTMENTS	2022 PAY 2023 CERTIFIED LEVY + ADJUSTMENTS	INCREASE (DECREASE)	PERCENT CHANGE
GENERAL	136,999,973.39			
COMMUNITY SERVICE	5,541,221.76			
GENERAL DEBT SERVICE	91,134,709.62			
OPEB DEBT SERVICE				
TOTAL AFTER ADJUSTMENTS	233,675,904.77			

LINE #	LIMITATION COMPONENTS	2021 PAY 2022 LIMITATION	2021 PAY 2022 CERTIFIED LEVY	2022 PAY 2023 LIMITATION	2022 PAY 2023 PROPOSED LEVY	2022 PAY 2023 CERTIFIED LEVY NOTES
SUBTOTALS BY LEVY CATEGORY						
(5001)	GENERAL-RMV VOTER-JOBZ EXEMPT	61,024,193.70	61,024,193.70	69,990,336.92	69,990,336.92	
(5002)	GENERAL-RMV OTHER-JOBZ EXEMPT	28,285,848.89	28,285,848.89	27,603,297.00	27,603,297.00	
(5003)	GENERAL-NTC VOTER-JOBZ EXEMPT	15,677,757.00	15,677,757.00	15,849,328.64	15,849,328.64	
(5004)	GENERAL-NTC OTHER-JOBZ EXEMPT	32,012,173.80	32,012,173.80	32,405,287.59	32,405,287.59	
(5010)	COMMUNITY SERV-NTC OTHER-EXEMPT	5,541,221.76	5,541,221.76	5,310,429.33	5,310,429.33	
(5015)	GENL DEBT-NTC VOTER-NONEXEMPT					*1
(5016)	GENL DEBT-NTC OTHER-NONEXEMPT	91,134,709.62	91,134,709.62	92,971,451.36	92,971,451.36	*1
(5022)	OPEB DEBT-NTC VOTER-NONEXEMPT					
(5023)	OPEB DEBT-NTC OTHER-NONEXEMPT					
SUBTOTALS BY FUND						
(5005)	GENERAL FUND	136,999,973.39	136,999,973.39	145,848,250.15	145,848,250.15	
(5010)	COMMUNITY SERVICES FUND	5,541,221.76	5,541,221.76	5,310,429.33	5,310,429.33	
(5017)	GENERAL DEBT SERVICE FUND	91,134,709.62	91,134,709.62	92,971,451.36	92,971,451.36	
(5024)	OPEB/PENSION DEBT SERVICE FUND					
SUBTOTALS BY TAX BASE						
	REFERENDUM MARKET VALUE	89,310,042.59	89,310,042.59	97,593,633.92	97,593,633.92	
	NET TAX CAPACITY	144,365,862.18	144,365,862.18	146,536,496.92	146,536,496.92	
SUBTOTALS BY TRUTH IN TAXATION CATEGORY						
	VOTER APPROVED	76,701,950.70	76,701,950.70	85,839,665.56	85,839,665.56	
	OTHER	156,973,954.07	156,973,954.07	158,290,465.28	158,290,465.28	
TOTAL LEVY						
	TOTAL LEVY	233,675,904.77	233,675,904.77	244,130,130.84	244,130,130.84	

ALLOWABLE INCREASE

ALLOWABLE INCREASE AMOUNT

MAXIMUM ALLOWABLE CERTIFIED LEVY

244,130,130.84

FOOTNOTES:

*1 SCHOOL BUILDING BOND AGRICULTURAL CREDIT WILL BE CALCULATED USING THE GENERAL DEBT SERVICE LEVY CATEGORIES

NOTE TO SCHOOL DISTRICTS: MUST CERTIFY PROPOSED AND FINAL LEVIES VIA THE WEB-BASED LEVY CERTIFICATION SYSTEM AVAILABLE ON THE MDE WEBSITE, HTTP://EDUCATION.STATE.MN.US.

LINE #	LIMITATION COMPONENTS	2021 PAY 2022 LIMITATION	2021 PAY 2022 CERTIFIED LEVY	2022 PAY 2023 LIMITATION	2022 PAY 2023 PROPOSED LEVY	2022 PAY 2023 CERTIFIED LEVY NOTES
GENERAL REFER MARKET VALUE VOTER APPROVED JOBZ EXEMPT:						
(310)	1ST TIER RMV REFER	14,230,192.00	14,230,192.00	13,519,400.00	13,519,400.00	*2
(311)	2ND TIER RMV REFER	29,566,317.40	29,566,317.40	28,089,492.50	28,089,492.50	*2
(312)	UNEQUALIZED RMV REFER	17,134,388.58	17,134,388.58	23,284,521.40	23,284,521.40	
(1032)	FY 2023 1ST TIER REF ADJUST	106,904.00	106,904.00	85,284.00	85,284.00	*2
(1040)	FY 2023 2ND TIER REF ADJUST	1,562,623.65	1,562,623.65	177,196.05	177,196.05	*2
(1048)	FY 2023 UNEQUAL REF ADJUST	555,254.66-	555,254.66-	5,927,843.26	5,927,843.26	
(1054)	FY 2023 TBRA ALLOC ADJUST					*2
(1063)	FY 2023 REF HOLD HARMLESS ADJ					
(1140)	FY 2021 1ST TIER REF ADJUST	71,114.16	71,114.16	269,946.40-	269,946.40-	
(1147)	FY 2021 2ND TIER REF ADJUST	136,288.80-	136,288.80-	517,446.17-	517,446.17-	
	FY 2021 3RD TIER REF ADJUST	251,689.86-	251,689.86-	N/A	N/A	N/A
(1154)	FY 2021 UNEQUAL REF ADJUST	704,112.77-	704,112.77-	306,007.72-	306,007.72-	
(1160)	FY 2021 TBRA ALLOC ADJUST					
(1172)	FY 2021 REF HOLD HARMLESS ADJ					
(1369)	OTHER RMV REF ADJUST (MEMO)					
(3026)	RMV REF NET OFFSET ADJUST					
(4056)	REFERENDUM TACONITE ADJUST					
(5001)	TOTAL GENERAL - RMV VOTER APPROVED JOBZ EXEMPT	61,024,193.70	61,024,193.70	69,990,336.92	69,990,336.92	
GENERAL REFER MARKET VALUE OTHER JOBZ EXEMPT:						
(307)	1ST TIER LOCAL OPTIONAL	9,268,672.21	9,268,672.21	8,805,112.21	8,805,112.21	*3
(237)	2ND TIER LOCAL OPTIONAL	13,116,524.80	13,116,524.80	12,461,360.00	12,461,360.00	*3
(240)	EQUITY	1,546,760.00	1,546,760.00	1,469,500.00	1,469,500.00	*3
(242)	TRANSITION	5,788,594.62	5,788,594.62	5,499,456.80	5,499,456.80	*3
(1012)	FY 2023 LOR TIER 1 ADJUST	536,160.00-	536,160.00-	55,620.00	55,620.00	*3
(1016)	FY 2023 LOR TIER 2 ADJUST	757,772.80-	757,772.80-	78,609.60	78,609.60	*3
(1020)	FY 2023 EQUITY ADJUST	11,620.00	11,620.00	9,270.00	9,270.00	*3
(1024)	FY 2023 TRANSITION ADJUST	43,486.70	43,486.70	34,692.05	34,692.05	*3
(1056)	FY 2023 LOR TIER 1 TBRA ADJUST					*2
(1065)	FY 2023 LOR TIER 1 HOLD HARM AD					
(1112)	FY 2021 LOR TIER 1 ADJUST	125,622.72-	125,622.72-	422,352.00-	422,352.00-	
(1119)	FY 2021 LOR TIER 2 ADJUST	N/A	N/A	248,820.16-		
(1126)	FY 2021 EQUITY ADJUST	14,814.00-	14,814.00-	29,342.00-	29,342.00-	
(1133)	FY 2021 TRANSITION ADJUST	55,439.92-	55,439.92-	109,809.50-	109,809.50-	
	FY 2021 TIER 1 BRD-APPR REF ADJ			N/A	N/A	N/A
(1166)	FY 2021 LOR TIER 1 TBRA ADJUST	N/A	N/A			
(1178)	FY 2021 LOR TIER 1 HOLD HARMLES	N/A	N/A			
(1374)	OTHER ADJ, GEN OTHER RMV					
(3027)	GENERAL OTH RMV NET OFFSET ADJ					
(4054)	GENERAL OTH RMV TACONITE ADJUST					
(5002)	TOTAL GENERAL - RMV OTHER JOBZ EXEMPT	28,285,848.89	28,285,848.89	27,603,297.00	27,603,297.00	

FOOTNOTES:

*2 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING REFERENDUM EQUALIZATION AID (PRIOR TO TAX BASE REPLACEMENT AID AND REFERENDUM HOLD HARMLESS).

*3 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING GENERAL EDUCATION AID. FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2023. FOR PAYABLE 2022 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2021 PAY 2022 LIMITATION	2021 PAY 2022 CERTIFIED LEVY	2022 PAY 2023 LIMITATION	2022 PAY 2023 PROPOSED LEVY	2022 PAY 2023 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY VOTER APPROVED JOBZ EXEMPT:						
(502)	CAPITAL PROJECT REFERENDUM	15,677,757.00	15,677,757.00	15,849,328.64	15,849,328.64	
(1377)	OTHER NTC VOTER ADJ					
(3028)	NTC VOTER NET OFFSET ADJ					
(3515)	NTC VOTER MAX EFFORT ADJ					
(4058)	CAPITAL PROJ TACONITE ADJ					
(5003)	TOTAL GENERAL - NTC VOTER APPROVED JOBZ EXEMPT	15,677,757.00	15,677,757.00	15,849,328.64	15,849,328.64	

LINE #	LIMITATION COMPONENTS	2021 PAY 2022 LIMITATION	2021 PAY 2022 CERTIFIED LEVY	2022 PAY 2023 LIMITATION	2022 PAY 2023 PROPOSED LEVY	2022 PAY 2023 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY OTHER JOBZ EXEMPT:						
INITIAL LEVIES:						
(231)	OPERATING CAPITAL	7,205,931.23	7,205,931.23	6,845,541.24	6,845,541.24	*3
(333)	ALT TEACHER COMP (Q COMP)	3,009,690.86	3,009,690.86	2,662,288.32	2,662,288.32	*4
(356)	ACHIEVEMENT & INTEGRATION	4,077,681.41	4,077,681.41	3,921,587.50	3,921,587.50	*5
(360)	FY 2023 REEMPLOYMENT INS					
(362)	SAFE SCHOOLS	1,113,667.20	1,113,667.20	1,058,040.00	1,058,040.00	
(365)	SAFE SCHOOLS INTERMEDIATE					
(368)	JUDGMENT					*6
(370)	ICE ARENA					
(382)	FY 2023 CAREER TECHNICAL	845,790.62	845,790.62	946,630.01	946,630.01	
(386)	FY 2022 ANNUAL OTHER POST- EMPLOYMENT BENEFITS (OPEB)	2,953,971.62	2,953,971.62	3,816,906.00	3,816,906.00	
(444)	LT FACILITIES EQUAL					*4
(445)	LT FACILITIES UNEQUAL	3,445,824.00	3,445,824.00	3,549,199.00	3,549,199.00	
(455)	DISABLED ACCESS					
(499)	BUILDING/LAND LEASE	432,902.22	432,902.22	661,856.37	661,856.37	
(500)	COOP BUILDING REPAIR					
(501)	OTHER CAPITAL (MEMO)					
(504)	CONSOL/TRANSITION					
(505)	REORG OPERATING DEBT					
(506)	FY 2023 HEALTH BENEFITS					
(507)	ADDITIONAL RETIREMENT	7,088,400.00	7,088,400.00	7,088,400.00	7,088,400.00	
(508)	SEVERANCE					
(509)	ADMINISTRATIVE DISTRICT					
(510)	SWIMMING POOL					
(511)	TREE GROWTH					
(512)	CONSOL/RETIREMENT					
(513)	ECON DEV ABATEMENT					
(514)	OTHER GENERAL (MEMO)					
(5005A)	SUBTOTAL - INITIAL LEVIES - GENERAL NTC OTHER JOBZ EXEMPT	30,173,859.16	30,173,859.16	30,550,448.44	30,550,448.44	

FOOTNOTES:

- *3 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING GENERAL EDUCATION AID.
- *4 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN EQUALIZATION AID.
- *5 70% OF INTEGRATION REVENUE IS PROVIDED BY STATE AID. DISTRICT MUST PROVIDE 30% OF INTEGRATION REVENUE EITHER THROUGH THIS LEVY OR THROUGH OTHER DISTRICT FUNDS.
- *6 WITH COMMISSIONER APPROVAL, DISTRICTS MAY SPREAD THIS LEVY OVER UP TO THREE YEARS.

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2023. FOR PAYABLE 2022 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2021 PAY 2022 LIMITATION	2021 PAY 2022 CERTIFIED LEVY	2022 PAY 2023 LIMITATION	2022 PAY 2023 PROPOSED LEVY	2022 PAY 2023 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY OTHER JOBZ EXEMPT (CON'T):						
LEVY ADJUSTMENTS:						
(1004)	FY 2023 OPER CAPITAL ADJUST	298,542.29	298,542.29	42,268.71	42,268.71	*3
(1105)	FY 2021 OPER CAPITAL ADJUST	224,206.30	224,206.30	11,975.50	11,975.50	
(1076)	FY 2023 ALT TEACHER COMP ADJUST	242,995.54-	242,995.54-	156,211.22-	156,211.22-	*7
(1207)	FY 2021 ALT TEACHER COMP ADJUST	2,043.93	2,043.93	12,090.21-	12,090.21-	
(1069)	FY 2023 ACHIEVE & INTEG ADJUST	83,716.71-	83,716.71-	208,805.97-	208,805.97-	*5
(1185)	FY 2021 ACHIEVE & INTEG ADJUST	904,403.19-	904,403.19-	429,387.54-	429,387.54-	*5
(1190)	FY 2021 REEMPLOYMENT ADJUST	1,116,021.92	1,116,021.92	1,698,623.39	1,698,623.39	
(1195)	FY 2021 SAFE SCHOOLS ADJUST	62,808.84-	62,808.84-	50,682.24-	50,682.24-	
(1200)	FY 2021 SAFE SCHOOLS INTERM ADJ					
(1233)	FY 2021 CAREER TECHNICAL ADJUST	1,602.91-	1,602.91-	12,030.37-	12,030.37-	
(1237)	FY 2021 HEALTH BENEFITS ADJUST					
(1243)	FY 2021 ANNUAL OPEB ADJUST					
(1080)	FY 2023 LTFM EQUAL ADJUST					
(1084)	FY 2023 LTFM UNEQUAL ADJUST					
(1091)	FY 2022 LTFM EQUAL ADJUST					
(1098)	FY 2022 LTFM UNEQUAL ADJUST	1.00-	1.00-			
(1218)	FY 2021 LTFM EQUAL ADJUST					
(1229)	FY 2021 LTFM UNEQUAL ADJUST	185.45	185.45			
(5005B)	SUBTOTAL - ADJUSTMENTS-THIS PAGE					
	GENERAL NTC OTHER JOBZ EXEMPT	345,471.70	345,471.70	883,660.05	883,660.05	

FOOTNOTES:

- *3 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING GENERAL EDUCATION AID.
- *5 70% OF INTEGRATION REVENUE IS PROVIDED BY STATE AID. DISTRICT MUST PROVIDE 30% OF INTEGRATION REVENUE EITHER THROUGH THIS LEVY OR THROUGH OTHER DISTRICT FUNDS.
- *7 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN ALTERNATIVE COMPENSATION EQUALIZATION

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2023. FOR PAYABLE 2022 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2021 PAY 2022 LIMITATION	2021 PAY 2022 CERTIFIED LEVY	2022 PAY 2023 LIMITATION	2022 PAY 2023 PROPOSED LEVY	2022 PAY 2023 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY OTHER JOBZ EXEMPT (CON'T):						
LEVY ADJUSTMENTS:						
(1362)	PAY 20 LEASE ADJUST	1,353.25-	1,353.25-	3,503.40	3,503.40	
(1363)	LEASE LEVY ADJ (MEMO)					
(1364)	OTHER CAPITAL ADJUST (MEMO)					
(760)	FY 2024 FAC & EQUIP BOND ADJUST					
(1366)	ECON DEV ABATE ADJUST					
(1367)	DEBT SURPLUS ADJUST					
(1382)	OTHER GENERAL ADJUST	565,328.16	565,328.16	15,171.13-	15,171.13-	
(2039)	ABATEMENT ADJUSTMENT	633,301.54	633,301.54	1,040,014.13	1,040,014.13	*10
(2052)	CARRY-OVER ABATEMENT ADJUST					*11
(2070)	ADVANCE ABATEMENT ADJUST	295,566.49	295,566.49	57,167.30-	57,167.30-	*12
(3029)	GENERAL OTH NTC NET OFFSET ADJ					
(3516)	GEN OTH NTC MAX EFFORT ADJ					
(4048)	GENERAL OTH NTC TACONITE ADJUST					
(5005C)	SUBTOTAL - ADJUSTMENTS- THIS PAGE GENERAL NTC OTHER JOBZ EXEMPT	1,492,842.94	1,492,842.94	971,179.10	971,179.10	
(5005A)	SUBTOTAL - INITIAL LEVIES- PAGE 35 GENERAL NTC OTHER JOBZ EXEMPT	30,173,859.16	30,173,859.16	30,550,448.44	30,550,448.44	
(5005B)	SUBTOTAL - ADJUSTMENTS- PAGE 36 GENERAL NTC OTHER JOBZ EXEMPT	345,471.70	345,471.70	883,660.05	883,660.05	
(5004)	TOTAL GENERAL - NTC OTHER JOBZ EXEMPT	32,012,173.80	32,012,173.80	32,405,287.59	32,405,287.59	

FOOTNOTES:

- *10 PAY 2024 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT. DISTRICTS MAY SPREAD THE COMPONENT OVER A PERIOD OF TWO YEARS (UP TO THREE YEARS ON REQUEST).
 - *11 PAY 2024 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
 - *12 PAY 2024 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT.
- FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2023. FOR PAYABLE 2022 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2021 PAY 2022 LIMITATION	2021 PAY 2022 CERTIFIED LEVY	2022 PAY 2023 LIMITATION	2022 PAY 2023 PROPOSED LEVY	2022 PAY 2023 CERTIFIED LEVY NOTES
COMMUNITY SERVICE JOBZ EXEMPT:						
(610)	BASIC COMMUNITY EDUC	2,959,398.60	2,959,398.60	2,959,398.60	2,959,398.60	*13
(620)	EARLY CHILD FAMILY	1,806,476.14	1,806,476.14	1,889,123.10	1,889,123.10	*14
(625)	HOME VISITING	81,516.00	81,516.00	80,460.00	80,460.00	
(627)	ADULTS W/ DISABILITIES	30,000.00	30,000.00	30,000.00	30,000.00	
(631)	SCHOOL-AGE CARE	490,000.00	490,000.00	490,000.00	490,000.00	*14
(633)	OTHER COMM ED (MEMO)					
(1403)	FY 2023 EARLY CHILD FAMILY ADJ	11,386.20	11,386.20	381.64-	381.64-	
(1407)	FY 2021 HOME VISITING ADJUST	4,761.36	4,761.36	1,200.00-	1,200.00-	
(1411)	FY 2021 SCHOOL-AGE CARE ADJUST	128,394.84	128,394.84	164,174.90-	164,174.90-	
(1412)	ADULTS W/ DISABILITIES ADJUST					
(1415)	OTHER ADJUST (MEMO)					
(2040)	ABATEMENT ADJUSTMENT	20,510.51	20,510.51	28,382.84	28,382.84	*10
(2053)	CARRY-OVER ABATEMENT ADJUST					*11
(2071)	ADVANCE ABATEMENT ADJUST	8,778.11	8,778.11	1,178.67-	1,178.67-	*12
(3030)	COM SERV NET OFFSET ADJUST					
(3517)	COM SERV MAX EFFORT ADJUST					
(4046)	COM SERV TACONITE ADJUST					
(5010)	TOTAL COMMUNITY SERVICE JOBZ EXEMPT	5,541,221.76	5,541,221.76	5,310,429.33	5,310,429.33	

FOOTNOTES:

- *10 PAY 2024 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT. DISTRICTS MAY SPREAD THIS COMPONENT OVER A PERIOD OF TWO YEARS (UP TO THREE YEARS ON REQUEST).
- *11 PAY 2024 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
- *12 PAY 2024 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT.
- *13 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING STATE AID.
- *14 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING STATE AID. DISTRICT MUST PROVIDE A COMMUNITY EDUCATION PROGRAM TO QUALIFY FOR THIS LEVY.

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2023. FOR PAYABLE 2022 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2021 PAY 2022 LIMITATION	2021 PAY 2022 CERTIFIED LEVY	2022 PAY 2023 LIMITATION	2022 PAY 2023 PROPOSED LEVY	2022 PAY 2023 CERTIFIED LEVY NOTES
DEBT SERVICE VOTER APPROVED JOBZ NONEXEMPT:						
(808)	DEBT SERVICE-AID ELIG					*15
(810)	DEBT SERVICE-AID INELIG					*15
(780)	NATURAL DISASTER DEBT					*15
(1701)	REDUCTION FOR DEBT EXCESS					
(1702)	OTHER ADJUST (MEMO)					
(2041)	ABATEMENT ADJUSTMENT					*10,16
(2054)	CARRY OVER ABATEMENT					*11,16
(2072)	ADVANCE ABATE ADJUST					*12,16
(3035)	GDS VTR NET OFFSET ADJUST					
(3511)	GDS VTR MAX EFFORT ADJ					
(4062)	GDS VTR TACONITE ADJUST					
(5015)	TOTAL DEBT SERVICE VOTER APPROVED JOBZ NONEXEMPT					*1
DEBT SERVICE OTHER JOBZ NONEXEMPT:						
(809)	DEBT SERVICE-AID ELIG	45,272,151.00	45,272,151.00	44,444,645.89	44,444,645.89	*15
(811)	DEBT SERVICE-AID INELIG	26,465,220.00	26,465,220.00	24,343,750.00	24,343,750.00	*15
(771)	LT FACILITIES DEBT SERVICE	21,407,590.50	21,407,590.50	23,573,719.61	23,573,719.61	*15
(1710)	FY 2023 LTFM DEBT SERV ADJ					
(1717)	FY 2022 LTFM DEBT SERV ADJ					
(1728)	FY 2021 LTFM DEBT SERV ADJ					
(1704)	REDUCTION FOR DEBT EXCESS	2,540,103.06-	2,540,103.06-			
(1705)	OTHER ADJUST (MEMO)					
(2041)	ABATEMENT ADJUSTMENT	416,527.33	416,527.33	616,717.88	616,717.88	*10,16
(2054)	CARRY OVER ABATEMENT					*11,16
(2072)	ADVANCE ABATE ADJUST	113,323.85	113,323.85	7,382.02-	7,382.02-	*12,16
(3036)	GDS OTH NET OFFSET ADJUST					
(3512)	GDS OTH MAX EFFORT ADJ					
(4052)	GDS OTH TACONITE ADJUST					
(5016)	TOTAL DEBT SERVICE OTHER JOBZ NONEXEMPT	91,134,709.62	91,134,709.62	92,971,451.36	92,971,451.36	*1

FOOTNOTES:

- *1 SCHOOL BUILDING BOND AGRICULTURAL CREDIT WILL BE CALCULATED USING THE GENERAL DEBT SERVICE LEVY CATEGORIES
- *10 PAY 2024 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT. DISTRICTS MAY SPREAD THIS COMPONENT OVER A PERIOD OF TWO YEARS (UP TO THREE YEARS ON REQUEST).
- *11 PAY 2024 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
- *12 PAY 2024 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT.
- *15 DISTRICT MUST LEVY THE MAXIMUM AMOUNT FOR THIS LEVY COMPONENT.
- *16 ABATEMENT ADJUSTMENTS SHOWN ON LINES 2041, 2054 AND 2072 APPEAR AS VOTER APPROVED DEBT SERVICE IF VOTER APPROVED INITIAL DEBT SERVICE LEVY ON LINE 812 IS GREATER THAN ZERO. OTHERWISE ABATEMENT ADJUSTMENTS APPEAR AS OTHER DEBT SERVICE.

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2023. FOR PAYABLE 2022 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2021 PAY 2022 LIMITATION	2021 PAY 2022 CERTIFIED LEVY	2022 PAY 2023 LIMITATION	2022 PAY 2023 PROPOSED LEVY	2022 PAY 2023 CERTIFIED LEVY NOTES
OPEB/PENSION DEBT SERVICE VOTER APPROVED JOBZ NONEXEMPT:						
(903)	REQ DEBT SERVICE LEVY FOR OPEB/PENSION BONDS					*15
(1900)	REDUCTION FOR DEBT EXCESS					
(1901)	OTHER ADJUST (MEMO)					
(2042)	ABATEMENT ADJUSTMENT					*10,17
(2055)	CARRY OVER ABATEMENT					*11,17
(2073)	ADVANCE ABATE ADJUST					*12,17
(3041)	OPEB DEBT VTR NET OFFSET ADJUST					
(3513)	OPEB VTR MAX EFFORT ADJ					
(4060)	OPEB/PENSION DEBT TACONITE ADJUST					
(5022)	TOTAL OPEB/PENSION DEBT SERVICE VOTER APPROVED JOBZ NONEXEMPT					
OPEB/PENSION DEBT SERVICE OTHER JOBZ NONEXEMPT:						
(908)	REQ DEBT SERVICE LEVY FOR OPEB/PENSION BONDS					*15
(1903)	REDUCTION FOR DEBT EXCESS	228,643.03-	228,643.03-	2,391,440.55-	2,391,440.55-	
(1904)	OTHER ADJUST (MEMO)					
(2042)	ABATEMENT ADJUSTMENT					*10,17
(2055)	CARRY OVER ABATEMENT					*11,17
(2073)	ADVANCE ABATE ADJUST					*12,17
(3042)	OPEB DEBT OTH NET OFFSET ADJUST	228,643.03	228,643.03	2,391,440.55	2,391,440.55	
(3514)	OPEB OTH MAX EFFORT ADJ					
(4050)	OPEB/PENSION DEBT TACONITE ADJUST					
(5023)	TOTAL OPEB/PENSION DEBT SERVICE OTHER JOBZ NONEXEMPT					

FOOTNOTES:

- *10 PAY 2024 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT. DISTRICTS MAY SPREAD THIS COMPONENT OVER A PERIOD OF TWO YEARS (UP TO THREE YEARS ON REQUEST).
- *11 PAY 2024 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
- *12 PAY 2024 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT.
- *15 DISTRICT MUST LEVY THE MAXIMUM AMOUNT FOR THIS LEVY COMPONENT.
- *17 ABATEMENT ADJUSTMENTS SHOWN ON LINES 2042, 2055 AND 2073 APPEAR AS VOTER APPROVED OPEB DEBT SERVICE IF VOTER APPROVED INITIAL OPEB DEBT SERVICE LEVY ON LINE 903 IS GREATER THAN ZERO. OTHERWISE ABATEMENT ADJUSTMENTS APPEAR AS OTHER DEBT SERVICE.

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2023. FOR PAYABLE 2022 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

END OF LEVY LIMITATION AND CERTIFICATION REPORT

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



Resolution No. 2022-0071
December 13, 2022

Resolution Amending the District’s 2022-2023 Budget

WHEREAS, the cost of contractor provided transportation services has increased by nearly 50% since last year; and

WHEREAS, a further \$16,500,000 is needed to ensure continuity of district transportation services; and

WHEREAS, a combination of declining enrollment and the end of federal free lunch waivers has reduced food service revenue to such an extent that the food service fund will be completely exhausted by year end; and

WHEREAS, upon exhausting the food service fund a \$5,000,000 fund transfer from the General Fund will be required to continue service through the end of the year; and

WHEREAS, there is sufficient ESSER III funds available to offset these additional costs; and

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

	Revenue			Expenses		
	Original	As Previously Amended	As Now Amended	Original	As Previously Amended	As Now Amended
General Operating Fund	491,176,294	484,395,281	484,395,281	509,559,148	511,163,148	511,163,148
General Fund Grants	123,200,000	126,200,000	147,700,000	123,200,000	126,200,000	147,700,000
General Fund Special Revenue	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Food Service Fund	24,895,120	24,895,120	18,800,000	26,595,120	26,595,120	20,500,000
Food Service Grants	115,000	115,000	115,000	115,000	115,000	115,000
Community Service Fund	26,572,419	26,572,419	26,572,419	27,813,801	27,813,801	27,813,801
Comm Service Grants/Special	10,395,600	10,395,600	10,395,600	10,395,600	10,395,600	10,395,600
Capital Projects Fund	64,198,898	76,198,898	76,198,898	130,000,000	142,000,000	142,000,000
Debt Service Fund	91,134,710	91,134,710	91,134,710	91,134,710	91,134,710	91,134,710
Total	841,688,041	849,907,028	865,311,908	928,813,379	945,417,379	960,822,259

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 13th day of December 2022.

Kim Ellison, Chair

Nelson Inz, Clerk

RECORD OF BOARD VOTE (2022-0071)				
DIRECTOR	AYE	NAY	ABSTAIN	ABSENT
Arneson				
El-Amin				
Ali				
Cerrillo				
Inz				
Jourdain				
Booker				
Caprini				
Ellison				

DRAFT