

Finance Committee Meeting

Tuesday, March 21, 2023 4:30 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. January 17, 2023 Minutes

4) **Reports and Discussion**

4)a. Financial Statements

4)a.1. December 2022 Statements

4)a.2. January 2023 Statements

4)b. KBEM Radio Station Audited 2022 Financials

4)c. Enrollment Update

4)d. Budget Update

4)e. Capital Plan

4)f. Finance Policy Review Updates

5) **Adjournment**

**OFFICIAL MINUTES
MINNEAPOLIS BOARD OF EDUCATION**

**FINANCE COMMITTEE MEETING
JANUARY 17, 2023**

CALL TO ORDER AND ROLL CALL

Committee Chair Abdul Abdi called the meeting to order at 4:30 p.m., a quorum being present.

Present: Directors Sharon El-Amin, Ira Jourdain, Kim Ellison, Sonya Emerick, Abdul Abdi (5)

APPROVAL OF AGENDA

El-Amin moved to approve the agenda.

On a voice vote, the motion was adopted unanimously.

ACCEPTANCE OF MINUTES

Emerick moved to approve the minutes from the November 29, 2022 meeting.

On a voice vote, the motion was adopted unanimously.

REPORTS AND DISCUSSION

Financial Statements: November 2022

Staff presented the financial statements from November 2022.

Popular Annual Financial Report (PAFR)

Staff presented the Popular Annual Financial Report for the year ending June 30, 2022, which is a new reporting format to provide an overview of the district financials in a more accessible way.

Budget Updates

Staff provided a budget updates on both the budget development process for FY24 as well as on a potential longer-term plan to address ongoing budget issues.

Achievement and Integration Budget

Staff provided an overview of the state Achievement and Integration budget, which must be approved by the school board by March 15, 2023.

2023-24 Board Budget Priorities Resolution Discussion

Committee Chair Abdi shared with committee members that he would collaborate with Board Chair El-Amin to introduce the 2022-2023 budget priorities resolution, which provides direction to the administration in the development of their proposed budget.

ADJOURNMENT

Without objection, Chair Abdi adjourned the meeting at 5:42 p.m.

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

Meeting materials: <https://meetings.boardbook.org/Public/Agenda/1807?meeting=564792>

DRAFT

Monthly Financial Report December 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

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Monthly Finance Highlights

Fund Balances:

The fund balance of the General Fund on December, 2022 was \$86,770,874 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 November with an unassigned General Fund balance of 8.20%. Due to the timing of recording revenues & expenditures, fund balance fluctuates throughout the year.

Ending Fund Balance for Operating Funds Month Ended December 31, 2022

	General	Food Service	Community Service
Month \$ Ending balance	\$86,770,874	(\$4,488,868)	\$6,854,553

Revenues:

General Fund revenue during the month of December was \$31,261,775. Year to date General Fund revenue as of November 30, 2022 was \$183,101,234 (28.52 percent of budgeted revenue). Revenue activity in other funds are stated below:

Revenue Highlights for Operating Funds As of December 31, 2022

	General	Food Service	Community Service
YTD Actuals	\$183,101,234	\$4,559,824	\$16,194,171
% of Budget	28.52%	24.11%	43.81%
Past three months of activity			
Period: October 22	\$47,501,953	\$705,489	\$2,556,345
Period: November 22	\$19,577,997	\$1,889,795	\$2,786,082
Period: December 22	\$31,261,775	\$1,445,902	\$4,005,568

Expenditures:

Year to date General Fund expenditures during the month of November was \$69,534,178 while YTD expenditures totaled \$270,284,585 (YTD actuals as a % of budget totaled 40.41%). Revenue activity in other funds are stated below:

Expenditures Highlights for Operating Funds As of December 31, 2022

	General	Food Service	Community Service
YTD Actuals	\$270,284,585	\$10,433,946	\$14,511,987
% of Budget	40.41%	50.61%	37.98%
Past three months of activity			
Period: October 22	\$54,437,998	\$2,318,071	\$2,371,076
Period: November 22	\$51,236,773	\$2,274,798	\$2,472,475
Period: December 22	\$69,534,178	\$2,037,279	\$3,417,835

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

Revenue Summary

Fund	Budget	YTD Actuals	YTD as % of Budget
General Fund			
Local Sources	132,447,682	68,555,712	51.8%
State Sources	356,113,390	95,738,433	26.9%
Federal Sources	150,918,988	18,733,707	12.4%
Other	2,615,221	73,382	2.8%
Total	642,095,281	183,101,234	28.5%
Operating Funds			
Food Service Fund	18,915,000	4,559,824	24.1%
Community Service Fund	36,968,019	16,194,171	43.8%
Non-Operating Funds			
Building Construction Fund*	76,198,898	68,809,639	90.3%
Debt Service Fund*	91,134,710	124,353,961	136.5%
Total All Funds	865,311,908	397,018,830	45.9%

*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	169,997,041	45.7%
Benefits	131,839,499	48,100,694	36.5%
Purchased Services	132,458,563	38,977,113	29.4%
Supplies & Materials	25,778,046	12,331,385	47.8%
Capital Expenditures	149,867	249,419	166.4%
Other Expenses	6,886,133	628,932	9.1%
Total	668,863,148	270,284,585	40.4%
Operating Funds			
Food Service Fund	20,615,000	10,433,946	50.6%
Community Service Fund	38,209,401	14,511,987	38.0%
Non-Operating Funds			
Building Construction Fund	142,000,000	40,652,572	28.6%
Debt Service Fund*	91,134,710	26,711,138	29.3%
Total All Funds	960,822,259	362,594,227	37.7%

*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 December 31, 2022

	FY2023		YTD Actual Amounts	YTD Utilized vs Budget %
	Original	Amended		
Revenues				
Local sources				
Property taxes	132,447,682	132,447,682	65,570,969	49.5%
Earnings on investments	2,000,000	2,000,000	(1,525,317)	(76.3%)
Other local and county revenues	615,221	615,221	4,510,059	733.1%
Revenue from state sources	356,113,390	356,113,390	95,738,433	26.9%
Revenue from federal sources	133,200,000	150,918,988	47,733,707	31.6%
Sale and other conversion of assets	-	-	73,382	0.0%
Total Revenues	624,376,293	642,095,281	212,101,234	-
Expenditures				
Current				
Administration	38,424,376	38,424,376	8,438,185	22.0%
District support services	40,867,824	40,867,824	19,423,889	47.5%
Elementary and secondary regular	262,209,871	262,209,871	114,367,900	43.6%
Vocational education instruction	5,331,978	5,331,978	2,211,958	41.5%
Special education instruction	129,886,874	129,886,874	52,072,526	40.1%
Community education and services	135,116	135,116		
Instructional support services	41,385,340	41,385,340	17,406,332	42.1%
Pupil support services	83,101,466	109,205,466	36,189,728	33.1%
Sites and buildings	39,871,436	39,871,436	18,526,946	46.5%
Fiscal and other fixed cost programs	1,395,000	1,395,000	1,397,702	100.2%
Capital Outlay				
Administration	-	-	1,500	0.0%
District support services	2,000	2,000	-	0.0%
Elementary and secondary regular	1,000	1,000	109,147	10914.7%
Vocational education instruction	-	-	-	0.0%
Special education instruction	-	-	6,828	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	83,125	59.1%
Total Expenditures	642,759,148	668,863,148	270,284,585	-
Excess of Revenues Over (Under) Expenditures	(18,382,855)	(26,767,867)	(58,183,351)	-
Other Financing Sources				
Lease financing	-	-	-	0.0%
Total Other Financing Sources	-	-	-	-
Net Change in Fund Balances	(18,382,855)	(26,767,867)	(58,183,351)	-
Fund Balances				
June 30, 2022			144,954,225	
December 31, 2022			86,770,874	

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

Balance Sheet

Fund Balance Analysis

Assets

Cash and investments	114,450,894
Cash and investments held by trustee	-
Due from food service fund (negative cash)	5,767,376
Receivables	
Current property taxes receivable	65,216,633
Delinquent property taxes receivable	867,727
Due from other Minnesota school districts	20,709
Due from the Minnesota Department of Education	2,109,903
Due from the federal government through MDE	45,765,730
Due from the federal government directly	25,240
Due from other governmental units	1,641,973
Other receivables	1,140,555
Prepaid items	5,169,676
Inventory	124,920
Total assets	242,301,336

Liabilities

Salaries and compensated absences payable	21,297,800
Payroll deductions and contributions payable	17,625,892
Accounts and contracts payable	1,921,452
Due to other governmental units	(0)
Unearned revenue	7,753
Total liabilities	40,852,896

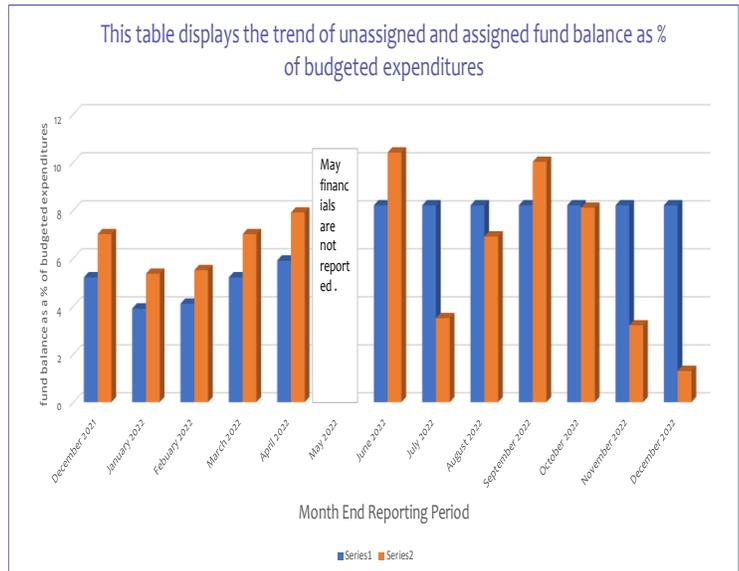
Deferred Inflows of Resources

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

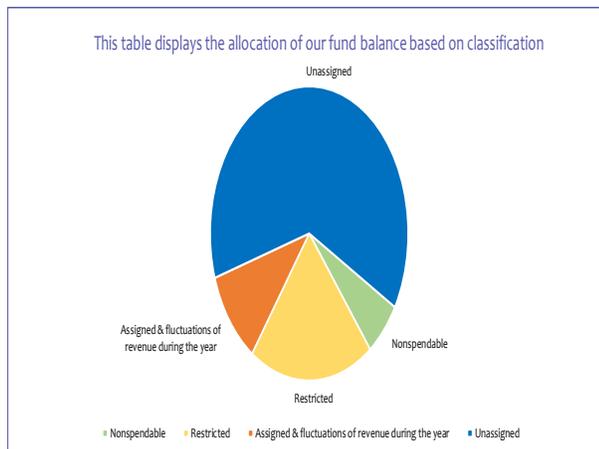
Nonspendable	5,294,596
Restricted	17,675,074
Assigned & fluctuations of revenue during the year	8,954,426
Unassigned	54,846,778
Total fund balances	86,770,874

Total liabilities, deferred inflows of resources, and fund balances	242,301,336
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District policy dictates that the unassigned portion of General Fund balance be at least 8.0% of budgeted expenditures.

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



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

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

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

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

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

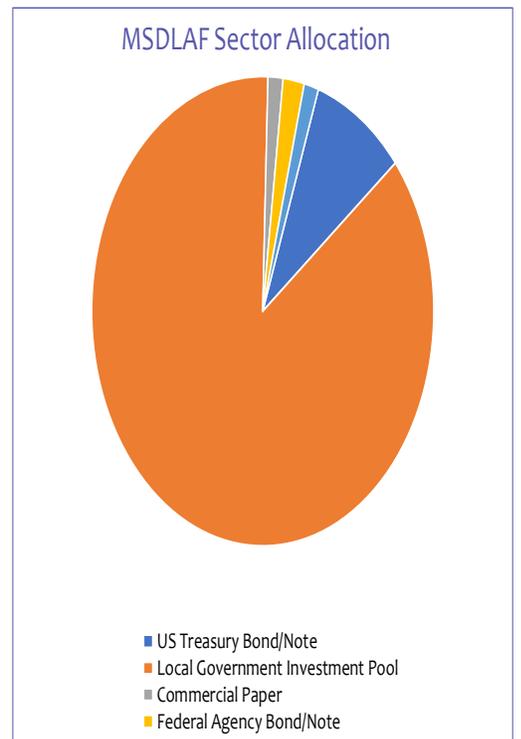
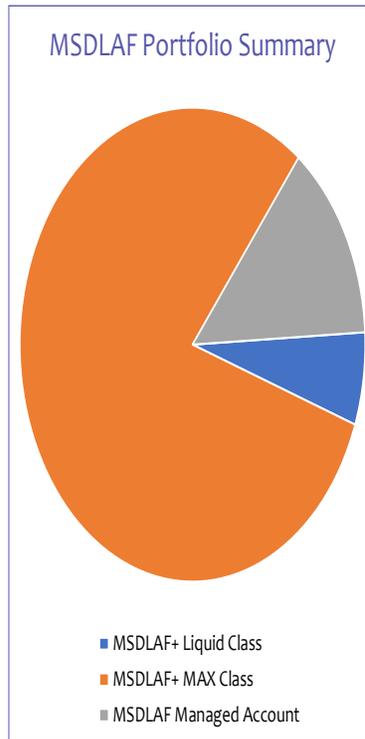
Cash and investments are net of salaries & compensated wages payable

Minneapolis Public Schools
Special School District No. 1
Cash Position & Minnesota School District Liquid Asset Fund Investment Fair Market Values
Month Ended December 31, 2022

Investment Accounts*	2022 December
MSDLAF	
General Investments	61,566,511
General	49,000,179
Payroll	5,170,141
2015D COP's	2,865,653
2016A GO Bonds	2,228,302
2016B GO Bonds (LTFM)	7,534,643
2016C COP's	6,764,161
2017A GO Bonds	10,430,657
2017B GO Bonds (LTFM)	19,002,595
2017C COP's	12,513,323
2018A GO Bonds	10,608,401
2018B GO Bonds (LTFM)	19,635,236
2019A GO Bonds	25,191,321
2019B GO Bonds (LTFM)	20,189,468
2019C COP's	3,026,260
2020B GO Bonds	41,333,978
2020C GO Bonds (LTFM)	18,988,444
2021B GO Bonds	37,124,641
2021C GO Bonds (LTFM)	31,746,003
2021D Bond Refunding	101,332
2022A GO Bonds	34,102,674.69
2022B GO Bonds (LTFM)	30,511,991.17
2022C Bond Refunding	193,943.93
Total Fair Market Value	449,829,859
Non MSDLAF Accounts*	
US Bank	87,555,596
Wells Fargo	480,489
Cash with Fiscal Agents	100,950,728
Student Activity Accounts	533,973
Total Non MSDLAF	189,520,786
Total Cash & Investments	639,350,645

Month End Governmental Funds Cash and Investments					
	Operating Funds			Non-Operating Funds	
	General	Food Service	Community Service	Building Construction (A)	Debt Service
Balances	\$114,450,894	\$0	\$8,634,475	\$277,593,494	\$184,985,114

(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.).

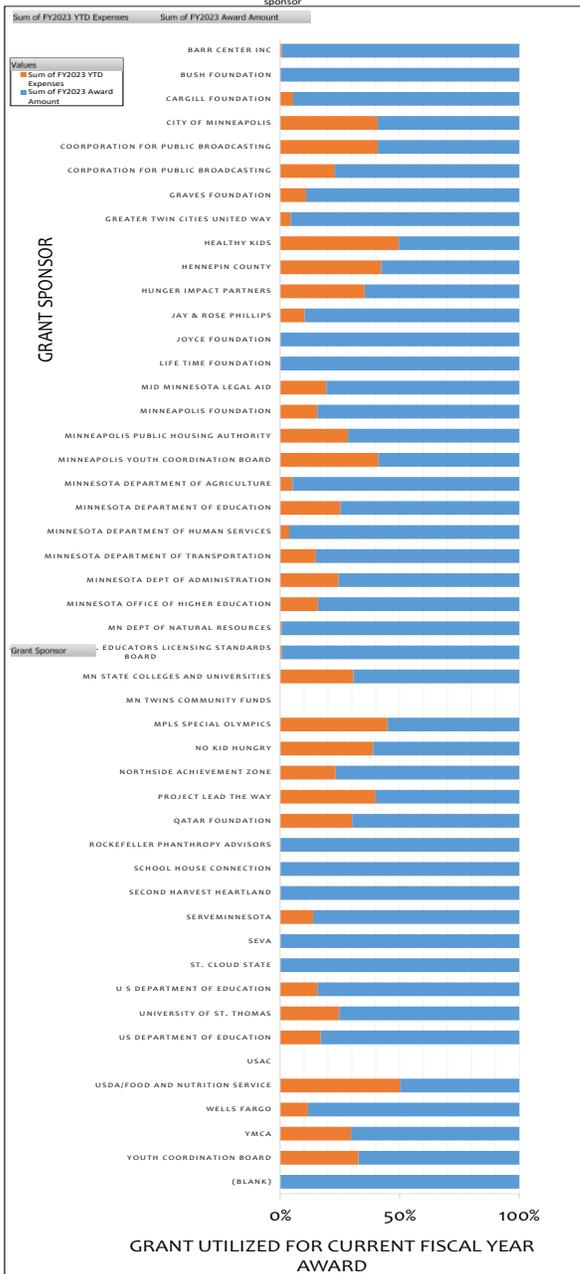
*Note 2: Cash & Investments balances for non-governmental funds may also be displayed above, however aren't included in cash on hand table.

*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 December 31, 2022

Grant	School year 2023 Budgeted \$	School year 2023 Actual \$
2014 Twin City Dunkers - Edison	2,128	-
2014 Twin City Dunkers - Henry	10,000	0
2014 Twin City Dunkers - North	10,000	5,950
2014 Twin City Dunkers - Roosevelt	11,990	3,276
2014 Twin City Dunkers - South	10,974	9,140
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	995,999	257,958
ABE Wells Fargo GED	117,500	15,558
American Rescue Plan Act	22,948	15,873
Americorps 20-21	476,598	76,603
Arabic Pathway	38,038	16,431
ARP Homeless Children	365,765	175,044
ARP IDEA preschool	120,280	120,280
ARP w/ Disabilities	1,634,421	1,509,585
Arts Accelerated	-	(0)
Arts and Cultural Heritage Fund (ACHF)	94,639	28,805
AVID Cargill	4,892	7,610
AVP SUPPORT GRANT	1,726,259	647,636
BARR- Henry	17,459	-
BARR- South	18,362	-
Beacons 21st 2020-2021	340,145	186,280
Building Peaceful Schools	57,245	32,563
Cargill GEMS/GISE	338,939	14,980
Cargill Stern	260,389	12,247
Citizenship grant	40,133	9,613
Community Success Network	393,815	185,167
CSLD Birth-5	177,869	85,026
CSLD Grade 6-12	800,149	283,297
CSLD K to 5th grade	480,898	284,674
Driving Academic Achievement at NSJ	160,003	54,894
Early Childhood - TI	602,683	174,555
Edison Wrestling Mat	7,525	7,525
Education Leads Home	2,500	-
EHA Title VI-B Fede	13,928,778	2,864,827
ESSER COMM ED	-	0
ESSER Funds	284,898	173,220
ESSER II	7,925,229	4,711,285
ESSER II COMM ED	343,121	88,909
ESSER II Summer School	1,193,993	932,312
ESSER III	54,810,721	16,955,825
FALL YMAP	50,000	34,940
Farm to School	3,653	3,666
FED ABE	627,940	193,810
FRG - Operations Grant	205,009	132,862
GEAR LIP II	2,171,056	343,316
GEER Funds	45,183	35,413
GET Ready Counselors	135,000	21,422
Governor's ARP summer Academics and mental health	997,951	1,001,659
Healthy Kids MN	10,414	13,799
Henry Wrestling Mats	6,257	6,257
Homework Starts at home	116,861	63,334
Human Capital in RIS	125,984	-
IELC/ICIS	103,340	33,775
Indian Ed - Formula	370,924	68,403
KBEM Services and Equipment	54,285	19,404
LSTA	-	1,099
Maltreatment reduction	-	-
McKinney Vento	85,000	35,945
MDE Grow Your Own Adult Pathway	287,773	145,876
MDE Grow Your Own Secondary Pathway	215,689	70,882
MPS Early Learning Scholarships for High Five & Three	1,337,752	485,375
MPS Gear Lip	-	(1,896)
MPS Success for the Future	598,076	139,003
Part H - PL89-313	227,320	126,858
Patrick Henry NAZ Grant	150,004	39,009
Phy Ed Equipment	10,000	9,856
Preschool Screening	50,011	50,011
School Aged Childcare	-	-
School Safety Field	311,172	-
School Safety Folwell	-	-
Ship Safe Routes to School	11,575	5,551
South Green partners	1,341	-
Sp Ed - LCTS -	70,935	38,242
State Personnel Dev Grant	50,000	-
Strengthen ABE programming	391,110	13,443
Summer Preschool Fund	639,769	347,909
Sustainable School Improvement	75,000	-
Teacher Pathway Program	21,379	2,603
TITLE I High 5	4,902,893	2,042,231
TITLE IA BASIC	24,158,168	8,697,705
TITLE ID BASIC	118,779	74,833
TITLE IIA	3,026,443	834,019
TITLE III	889,928	397,261
Title IV	1,451,912	389,547
Twin City Dunkers- Athletics	20,500	10,600
Twins Funding	-	-
Urban Innovations	20,000	16,299
Vocational Ed - Perk	782,123	247,965
Wellstone Learning	-	-
Winter YMAP	75,000	(1)
(blank)	-	-
Stable Homes Stable Schools	196,334	77,940
Part C ARP	258,337	-
Teacher Mentorship & Retention of Effective Teachers	653,990	5,424
Heritage Project Lead the Way	20,000	13,318
Teacher Quality Project Grant	159,503	50,184
Little Eye Big Eye project	49,995	-
Ship Community Well Being	18,020	6,289
ESSER II COMM ED	4,202,519	1,087,241
Beacons Ignite Afterschool	100,951	6,366
No Kid Hungry	10,000	23,532
Student Wellness	43,000	2,411
Increasing capacity at MPS Education Farm	43,724	8,843
Safe Routes to School	50,000	-
Let's Get Kids Moving	59,184	-
Fall 2022 Second harvest	20,000	-
ESSER III Learning Recovery	9,335,005	3,846,861
DHS Refugee Family	100,000	4,000
Vocational Life Skills	218,513	78
Non-Exclusionary Discipline training and support	149,040	-
Emergency Connectivity fund	-	-
Roosevelt Health Careers	4,262	1,888
MDE Grow Your Own Secondary Pathway II	166,873	45,157
MDE Grow Your Own Concurrent Enrollment	100,000	9,971
Bryn Mawr Snowshoes	24,980	163
Confucius Grant	7,143	-
CPB Community Service Grant	164,937	49,055
South Gym Dividers	10,000	-
Andersen Gym	300,000	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 Physchecks	50,000	2,313
Lynsdale Artist Residency Grant	8,000	-
Reimagine Education_Cc Internship	75,000	5,799
COVID Testing Grant	723,061	19,958
Family Guided Routines	6,110	-
FAIR Individualized Learning School Design	40,000	-
ESSER III Fund-nutrition	5,000,000	-
Edison Shot Clocks	5,956	-
Rippelt Shot Clocks	5,936	-
Henry Fitness Center Equipment	7,070	-
North Pole Vault Poles	9,045	-
South Passing Machine	4,500	-
Southwest Shooting Machine	6,800	-
Washburn Football Sleds	5,438	-
Henry Search Institute	10,000	-
Direct Admissions	49,900	13,313
ESSER II Fund- nutrition	-	3,569
Grand Total	156,693,195	51,728,317

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)

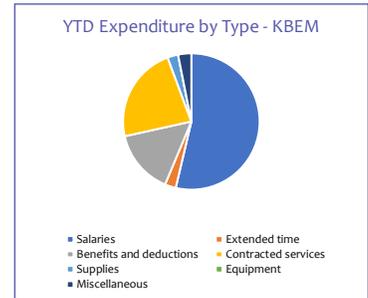
The MPS ESSER III plan was shaped by feedback from the MPS American Rescue Plan Stakeholder Committee (including staff members, union representatives, students and families, and community partners), American Indian tribal consultation, an online submission form, and direct input from individuals and 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

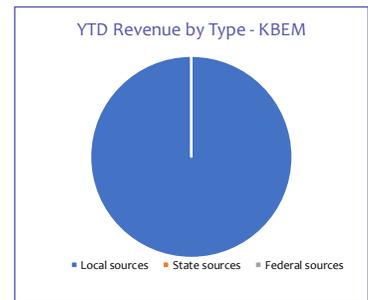
**Minneapolis Public Schools
Special School District No. 1
Budget and Actual Expenditures - KBEM
Month Ended December 31, 2022**

	FY2023 Budget	YTD Actual Amounts	YTD Utilized vs Budget %
Salaries	725,761	310,374	42.8%
Extended time	30,227	15,092	49.9%
Benefits and deductions	270,081	88,078	32.6%
Contracted services	320,740	131,971	41.1%
Supplies	147,204	14,631	9.9%
Equipment	-	-	0.0%
Miscellaneous	18,468	18,015	97.5%
Total	1,512,481	578,161	38.2%



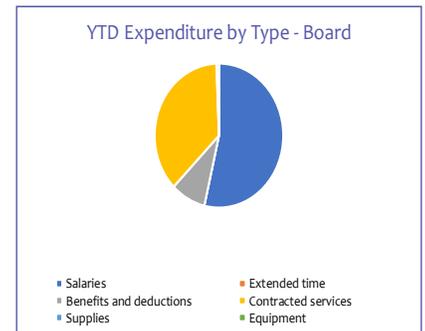
**Revenue Breakdown - KBEM
Month Ended December 31, 2022**

	YTD Actual Amounts
Local sources	216,045
State sources	-
Federal sources	-
YTD Revenue Received	216,045



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

	FY2023 Budget	YTD Actual Amounts	YTD Utilized vs Budget %
Salaries	381,061	257,236	67.5%
Extended time	-	-	0.0%
Benefits and deductions	107,422	42,085	39.2%
Contracted services	322,524	177,002	54.9%
Supplies	29,416	2,973	10.1%
Equipment	-	-	0.0%
Miscellaneous	74,460	-	0.0%
Total	914,883	479,296	52.4%



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

The activity represented below is for the current fiscal year

	<u>Operating Funds</u>		<u>Non-Operating Funds</u>	
	<u>Food Service</u>	<u>Community Service</u>	<u>Building Construction</u>	<u>Debt Service</u>
Revenues				
Local sources	175,503	7,087,200	4,052,636	43,622,286
Revenue from state sources	151,349	8,190,430	-	10,145,423
Revenue from federal sources	3,409,196	916,542	-	-
Other Revenue	823,775	-	400,000	-
Total Revenues	4,559,824	16,194,171	4,452,636	53,767,710
Expenditures				
Current	10,222,405	14,511,987	17,283,566	-
Capital Outlay	211,541	-	23,369,006	-
Debt Service	-	-	-	26,711,138
Total Expenditures	10,433,946	14,511,987	40,652,572	26,711,138
Excess of Revenues Over (Under) Expenditures	(5,874,122)	1,682,185	(36,199,936)	27,056,572
Other Financing Sources				
Total Other Financing Sources	-	-	64,357,003	70,586,252
Net Change in Fund Balances	(5,874,122)	1,682,185	28,157,067	97,642,824
Fund Balances				
June 30, 2022	1,385,254	5,172,368	249,711,991	40,197,037
December 31, 2022	(4,488,868)	6,854,553	277,869,058	137,839,861

Minneapolis Public Schools
Special School District No. 1
Balance Sheet - Governmental Funds (Non - General Fund)
Month Ended December 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	-	8,634,475	277,593,494	184,985,114
Receivables	26,626	3,857,610	-	44,595,311
Prepaid items	-	-	681,551	-
Inventory	1,505,952	-	-	-
Total assets	1,532,578	12,492,085	278,275,044	229,580,425
Liabilities				
Due to general fund (negative cash)	5,767,376	-	-	-
Salaries and benefits payable	-	1,940	-	-
Accounts, contracts, and DTOG payable	69,083	58,877	405,988	65,000
Unearned revenue	184,988	110	-	-
Total liabilities	6,021,447	60,926	405,988	65,000
Deferred Inflows of Resources				
Total deferred inflows of resources	-	5,576,608	-	91,675,566
Fund Balances				
Nonspendable	1,505,952	-	681,551	-
Restricted	(5,994,819)	6,854,553	277,187,507	137,839,861
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	(4,488,868)	6,854,553	277,869,058	137,839,861
Total liabilities, deferred inflows of resources, and fund balances	1,532,578	12,492,085	278,275,044	229,580,425

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

CAPITAL BUDGET								
								
Andersen	YTD as % of Budget							
	FY2023			Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Remaining budget
Budget	Actual	Encumbrance						
LTFM	\$5,984,001.00	\$1,055,024.81	\$163,896.48	\$1,968,551.48	\$39,667.10	\$0.00	\$0.00	\$2,756,861.13
GO	\$6,375,998.00	\$288,585.08	\$46,699.66	\$1,219,797.96	\$105,380.00	\$0.00	\$0.00	\$4,715,535.30
Total	\$12,359,999.00	\$1,343,609.89	\$210,596.14	\$3,188,349.44	\$145,047.10	\$0.00	\$0.00	\$7,472,396.43
Anthron								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	
CC2300_LTFM (4192,418B, 4016)	\$2,573,308.00	\$11,184.13	\$0.00	\$157,241.85	\$16,479.43	\$66,996.00	\$0.00	\$2,321,406.59
CC2300_GOB (4191)	\$2,046,000.00	\$4,538.71	\$2.44	\$206,934.88	\$0.00	\$0.00	\$0.00	\$1,834,523.97
Total	\$4,619,308.00	\$15,722.84	\$2.44	\$364,176.73	\$16,479.43	\$66,996.00	\$0.00	\$4,155,930.56
Carlson CC2217								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
CC2217_LTFM (418B)	\$575,002.00	(\$19,239.22)	\$4,746.87	\$449,405.42	\$0.00	\$0.00	\$0.00	\$140,088.93
CC2217_GO (418A)	\$1,748,657.00	\$159,748.29	\$9,586.21	\$50,461.28	\$0.00	\$0.00	\$0.00	\$1,528,861.22
Total	\$2,323,659.00	\$140,509.07	\$14,333.08	\$499,866.70	\$0.00	\$0.00	\$0.00	\$1,668,950.15
Bethune CC2107								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	
CC2107_LTFM (4016, 4213, 417B)	\$3,547,807.00	(\$113,013.81)	\$0.00	\$799,594.32	\$0.00	\$0.00	\$0.00	\$2,861,226.49
CC2107_GO (4201)	\$373,450.00	\$0.00	\$0.00	\$127,000.00	\$0.00	\$0.00	\$0.00	\$246,450.00
CC2107_COP (417C, 4193)	\$3,425,839.00	\$119,078.80	\$80,875.14	\$916,135.06	\$141,348.86	\$0.00	\$0.00	\$2,168,401.14
Total	\$7,347,096.00	\$6,044.99	\$80,875.14	\$1,842,729.38	\$141,348.86	\$0.00	\$0.00	\$5,276,077.43
Surroughs CC2210								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
CC2110_LTFM (4192,417B)	\$3,101,759.00	\$0.00	\$47,695.93	\$159,504.07	\$0.00	\$0.00	\$0.00	\$2,894,559.00
CC2110_GO (4191)	\$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
Field CC2218								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
CC2218_LTFM (4192,417B)	\$3,172,729.00	\$22,863.20	\$23,285.00	\$209,374.85	\$0.00	\$0.00	\$0.00	\$2,917,206.95
CC2218_GO (4191)	\$2,933,413.00	\$4,262.43	\$46,971.56	\$95,031.01	\$0.00	\$0.00	\$0.00	\$2,787,148.00
Total	\$6,106,142.00	\$27,125.63	\$70,256.56	\$304,405.86	\$0.00	\$0.00	\$0.00	\$5,704,353.95
Hale CC2123								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
CC2123_LTFM (4202,4016,418B,4213)	\$1,459,955.00	(\$38,709.88)	\$0.00	\$708,552.66	\$43,228.64	\$0.00	\$0.00	\$746,883.58
CC2123_GO (418A,4212)	\$1,040,000.00	\$12,136.16	\$17,406.43	\$179,969.27	\$42,682.65	\$0.00	\$0.00	\$787,815.49
Total	\$2,499,955.00	(\$26,583.72)	\$17,406.43	\$888,521.93	\$85,911.29	\$0.00	\$0.00	\$1,534,699.07
Hall CC2287								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
CC2287_LTFM (4213)	\$534,000.00	\$22,159.63	\$8,541.25	\$132,091.41	\$0.00	\$0.00	\$0.00	\$371,207.71
CC2287_GO (4212)	\$1,120,350.00	\$19,828.53	\$5,300.99	\$349,681.88	\$0.00	\$0.00	\$0.00	\$745,538.60
Total	\$1,654,350.00	\$41,988.16	\$13,842.24	\$481,773.29	\$0.00	\$0.00	\$0.00	\$1,116,746.31
Jefferson CC2179								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
CC2179_LTFM (4016)	\$829,227.00	\$0.00	\$0.00	\$5,783.90	\$0.00	\$0.00	\$0.00	\$823,443.10
CC2179_GO (4212)	\$685,601.00	\$52,504.07	\$131,495.93	\$0.00	\$0.00	\$0.00	\$0.00	\$501,601.00
CC2179_COP (4006)	\$1,083,611.00	\$5,691.00	\$7,300.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,070,620.00
Total	\$2,598,439.00	\$58,195.07	\$138,795.93	\$5,783.90	\$0.00	\$0.00	\$0.00	\$2,395,664.10

	2020	2021	2022	2023	2024	2025	2026	2027	2028
Kenny CC2135									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
CC2135_LTFM (418B, 417B, 4016)	\$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	
CC2135_COP (417C)	\$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 CC2219									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
CC2219_LTFM (418B)	\$753,073.00	\$12,981.11	\$61,741.81	\$341,635.37	\$3,573.04	\$0.00	\$0.00	\$333,141.67	
CC2219_GO (418A)	\$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 CC2144									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
CC2144_LTFM (417B, 418B, 4192, 4202, 421)	\$11,411,880.00	(\$228,901.25)	\$1,532,154.21	\$563,036.64	\$1,916,778.45	\$368,549.93	\$0.00	\$7,260,262.02	
CC2144_GO (418B, 4191)	\$875,000.00	\$0.00	\$0.00	(\$2,659.83)	\$4,364.12	\$0.00	\$0.00	\$873,295.71	
CC2144_COP (417C)	\$3,371,529.00	\$88,782.84	\$44.42	(\$91,318.54)	\$1,324,251.70	\$256,778.32	\$0.00	\$1,792,990.26	
Total	\$15,658,409.00	(\$140,118.41)	\$1,532,198.63	\$469,058.27	\$3,245,394.27	\$625,328.25	\$0.00	\$9,926,547.99	
Northeast CC2316									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
CC2316_LTFM (418B, 417B)	\$2,295,581.00	\$0.00	\$323.51	\$75,634.18	\$1,600,702.93	\$0.00	\$0.00	\$618,920.38	
CC2316_GO (4191, 418A, 4201)	\$1,087,498.00	\$39,672.68	\$9,965.71	\$10,566.01	\$352,795.56	\$0.00	\$0.00	\$674,498.04	
Total	\$3,383,079.00	\$39,672.68	\$10,289.22	\$86,200.19	\$1,953,498.49	\$0.00	\$0.00	\$1,293,418.42	
North CC2375									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
CC2375_LTFM (418B, 417B)	\$2,222,089.00	\$269,852.55	\$0.00	\$32,368.26	\$0.00	\$0.00	\$0.00	\$1,919,868.19	
CC2375_GO (4201, 4212)	\$40,187,019.00	\$1,973,551.75	\$1,522,853.89	\$3,197,353.39	\$138,525.05	\$0.00	\$0.00	\$33,354,734.52	
CC2375_COP (4193)	\$1,058,961.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,058,961.00	
Total	\$43,468,069.00	\$2,243,404.30	\$1,522,853.89	\$3,229,721.65	\$138,525.05	\$0.00	\$0.00	\$36,333,564.71	
Olson Cc2318									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
CC2318_LTFM (418B)	\$29,456.00	\$48.75	\$265.93	\$9,900.14	\$4,180.44	\$0.00	\$0.00	\$15,060.74	
CC2318_GO (418A, 4191, 4201)	\$2,330,723.00	(\$32,156.09)	\$21,008.60	\$747,023.20	\$268,352.11	\$0.00	\$0.00	\$1,326,495.18	
Total	\$2,360,179.00	(\$32,107.34)	\$21,274.53	\$756,923.34	\$272,532.55	\$0.00	\$0.00	\$1,341,556.92	
Justice Page CC2323									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
CC2323_LTFM (418B, 4192, 417B)	\$3,436,914.00	\$1,443,822.61	\$1,531.20	\$852,527.69	\$90,970.84	\$103,971.32	\$0.00	\$944,090.34	
CC2323_GO (4191, 4201)	\$4,674,070.00	\$2,165,866.30	\$164,595.30	\$1,048,136.15	\$58,122.87	\$0.00	\$0.00	\$1,237,349.38	
Total	\$8,110,984.00	\$3,609,688.91	\$166,126.50	\$1,900,663.84	\$149,093.71	\$103,971.32	\$0.00	\$2,181,439.72	
Transportation CC1815									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
CC1815_GO (4212)	\$1,115,350.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,115,350.00	
Total	\$1,115,350.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,115,350.00	
Walke Park CC2165									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
CC2165_LTFM (417B)	\$1,349,612.00	\$5,858.50	\$18,452.59	\$0.00	\$792,122.07	\$61,745.85	\$0.00	\$471,432.99	
CC2165_GO (418B, 4201)	\$1,200,000.00	\$0.00	\$0.00	\$4,068.75	\$1,871.02	\$0.00	\$0.00	\$1,194,060.23	
CC2165_COP (417C)	\$3,420,256.00	(\$7,711.11)	\$0.00	\$162,609.43	\$1,526,208.47	\$408,262.48	\$0.00	\$1,330,886.73	
Total	\$5,969,868.00	(\$1,852.61)	\$18,452.59	\$166,678.18	\$2,320,201.56	\$470,008.33	\$0.00	\$2,996,379.95	
Wenonah CC2167									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
CC2167_LTFM (417B)	\$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	
CC2167_COP (417C)	\$2,384,818.00	\$598.75	\$64,123.00	\$98,334.75	\$331,909.33	\$71,009.02	\$2,618.85	\$1,816,624.30	
Total	\$7,336,501.00	\$18,791.00	\$64,123.00	\$351,530.60	\$1,014,980.61	\$219,045.00	\$8,055.50	\$5,660,375.29	
Facilities DW and MULT 1850									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
CC1850, 1851_LTFM (417B, 4192, 4016, 418)	\$17,445,441.00	\$526,379.72	\$290,593.79	\$1,876,845.16	\$4,907,128.12	\$276,490.26	\$0.00	\$7,568,203.95	
CC1850, 1851_GO (4006, 4201, 4191)	\$7,617,169.00	\$132,476.03	\$166,696.06	\$951,810.39	\$345,750.42	\$0.00	\$0.00	\$6,020,436.10	
Total	\$25,062,610.00	\$658,855.75	\$457,289.85	\$2,828,655.55	\$7,252,878.54	\$276,490.26	\$0.00	\$13,588,640.05	
CityView CC2293									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
CC2263 COP (4193)	\$1,000,000.00	\$42,600.22	\$2,116.80	\$441,237.80	\$34,689.67	\$0.00	\$0.00	\$479,355.51	
Total	\$1,000,000.00	\$42,600.22	\$2,116.80	\$441,237.80	\$34,689.67	\$0.00	\$0.00	\$479,355.51	
Green Central CC2256									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
CC2256 COP (4193)	\$1,000,000.00	\$23,752.28	\$25,294.88	\$878,445.49	\$32,964.16	\$0.00	\$0.00	\$39,543.19	
Total	\$1,000,000.00	\$23,752.28	\$25,294.88	\$878,445.49	\$32,964.16	\$0.00	\$0.00	\$39,543.19	

Monthly Financial Report January 31, 2023

Unaudited Report

Prepared By: Finance Division

Prepared For: Finance Committee

www.mpls.k12.mn.us

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



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Monthly Finance Highlights

Ending Fund Balance for Operating Funds Month Ended January 31, 2023

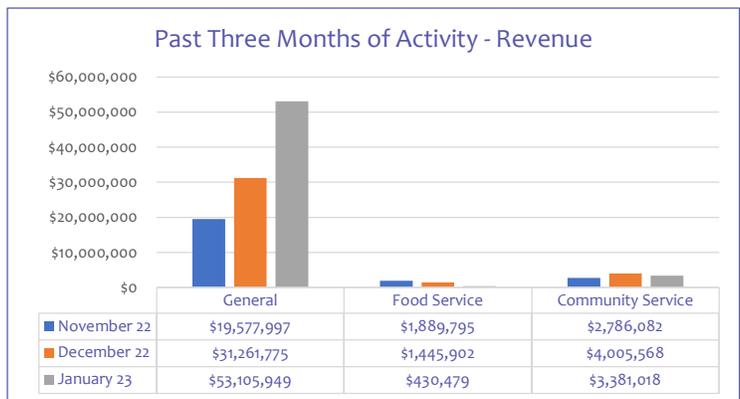
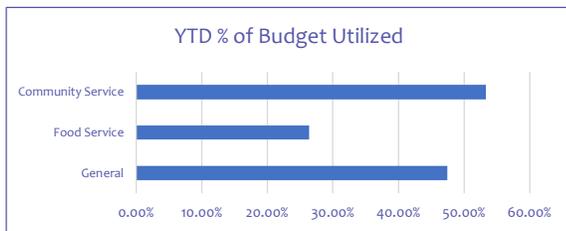
The fund balance of the General Fund on January, 2023 was \$82,959,242 of which \$52,706,250 is estimated to be unassigned. District policy dictates that the unassigned portion of General Fund balance be at least 8.0%. The District ended the month of December with an unassigned General Fund balance of 8.20%. Due to the timing of recording revenues & expenditures, fund balance fluctuates throughout the year.

	General	Food Service	Community Service
Month \$ Ending balance	\$82,957,742	(\$6,513,406)	\$7,688,759

Revenue Highlights for Operating Funds As of January 31, 2023

General Fund revenue during the month of January was \$53,105,949. Year to date General Fund revenue as of January 31, 2023 was \$304,642,394 (47.45 percent of budgeted revenue). Revenue activity in other funds are stated below:

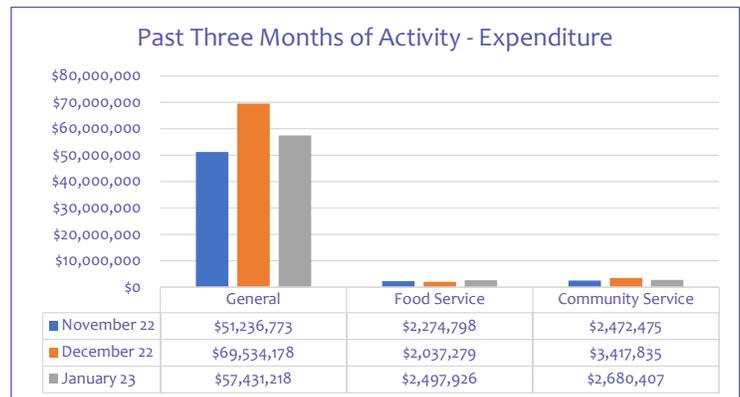
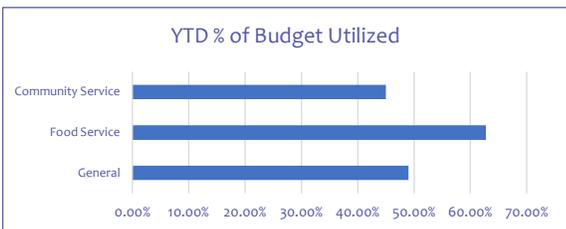
Revenue Year-To-Date Totals	
General	\$304,640,894
Food Service	\$4,990,303
Community Service	\$19,708,785



Expenditures Highlights for Operating Funds As of January 31, 2023

Year to date General Fund expenditures during the month of January was \$57,431,218 while YTD expenditures totaled \$327,715,803 (YTD actuals as a % of budget totaled 49.00%). Revenue activity in other funds are stated below:

Expenditures Year-To-Date Totals	
General	\$327,715,803
Food Service	\$12,931,871
Community Service	\$17,192,394



**Minneapolis Public Schools
Special School District No. 1
Revenue and Expenditure Summary
Month Ended January 31, 2023**

Revenue Summary

Fund	Budget	YTD Actuals	YTD as % of Budget
General Fund			
Local Sources	132,447,682	73,900,937	55.8%
State Sources	356,113,390	136,413,527	38.3%
Federal Sources	150,918,988	94,210,708	62.4%
Other	2,615,221	115,721	4.4%
Total	642,095,281	304,640,894	47.4%
Operating Funds			
Food Service Fund	18,915,000	4,990,303	26.4%
Community Service Fund	36,968,019	19,708,785	53.3%
Non-Operating Funds			
Building Construction Fund*	76,198,898	69,945,573	91.8%
Debt Service Fund*	91,134,710	125,316,845	137.5%
Total All Funds	865,311,908	524,602,399	60.6%

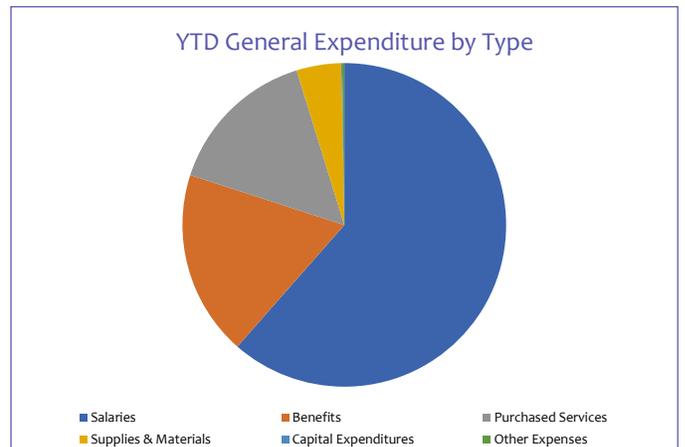
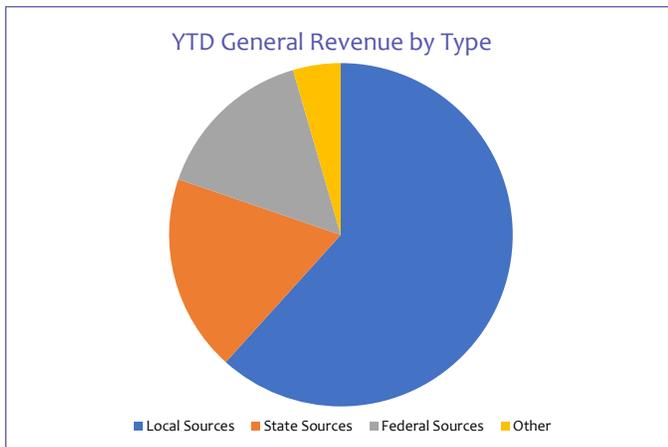
*For the purposes of this report, other financing sources are reported as revenue

Expenditure Summary

Fund	Budget	YTD Actuals	YTD as % of Budget
General Fund			
Salaries	371,751,040	201,507,156	54.2%
Benefits	131,839,499	60,658,396	46.0%
Purchased Services	132,458,563	49,893,758	37.7%
Supplies & Materials	25,778,046	14,669,576	56.9%
Capital Expenditures	149,867	271,368	181.1%
Other Expenses	6,886,133	715,548	10.4%
Total	668,863,148	327,715,803	49.0%
Operating Funds			
Food Service Fund	20,615,000	12,931,871	62.7%
Community Service Fund	38,209,401	17,192,394	45.0%
Non-Operating Funds			
Building Construction Fund	142,000,000	50,070,828	35.3%
Debt Service Fund*	91,134,710	96,087,698	105.4%
Total All Funds	960,822,259	503,998,594	52.5%

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

YTD General Fund Revenue & Expenditure by Type



Minneapolis Public Schools
Special School District No. 1
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - General Fund
Month Ended January 31, 2023

	FY2023		YTD Actual Amounts	YTD Utilized vs Budget %
	Original	Amended		
Revenues				
Local sources				
Property taxes	132,447,682	132,447,682	67,018,227	50.6%
Earnings on investments	2,000,000	2,000,000	1,711,003	85.6%
Other local and county revenues	615,221	615,221	5,171,707	840.6%
Revenue from state sources	356,113,390	356,113,390	136,413,527	38.3%
Revenue from federal sources	133,200,000	150,918,988	55,289,134	36.6%
Sale and other conversion of assets	-	-	115,721	0.0%
Total Revenues	624,376,293	642,095,281	265,719,320	41.4%
Expenditures				
Current				
Administration	38,424,376	38,424,376	9,887,502	25.7%
District support services	40,867,824	40,867,824	23,293,846	57.0%
Elementary and secondary regular	262,209,871	262,209,871	138,724,717	52.9%
Vocational education instruction	5,331,978	5,331,978	2,693,606	50.5%
Special education instruction	129,886,874	129,886,874	63,142,687	48.6%
Community education and services	135,116	135,116		
Instructional support services	41,385,340	41,385,340	20,619,893	49.8%
Pupil support services	83,101,466	109,205,466	44,809,306	41.0%
Sites and buildings	39,871,436	39,871,436	22,875,175	57.4%
Fiscal and other fixed cost programs	1,395,000	1,395,000	1,397,702	100.2%
Capital Outlay				
Administration	-	-	1,500	0.0%
District support services	2,000	2,000	-	0.0%
Elementary and secondary regular	1,000	1,000	129,540	12954.0%
Vocational education instruction	-	-	-	0.0%
Special education instruction	-	-	6,828	0.0%
Instructional support services	6,316	6,316	50,375	797.6%
Pupil support services	-	-	-	0.0%
Sites and buildings	140,551	140,551	83,125	59.1%
Total Expenditures	642,759,148	668,863,148	327,715,803	49.0%
Excess of Revenues Over (Under) Expenditures	(18,382,855)	(26,767,867)	(61,996,483)	-
Other Financing Sources				
Lease financing	-	-	-	0.0%
Total Other Financing Sources	-	-	-	-
Net Change in Fund Balances	(18,382,855)	(26,767,867)	(61,996,483)	-
Fund Balances				
June 30, 2022			144,954,225	
January 31, 2023			82,957,742	

Minneapolis Public Schools
Special School District No. 1
General Fund Balance Sheet
Month Ended January 31, 2023

Assets

Cash and investments	97,915,159
Cash and investments held by trustee	-
Due from food service fund (negative cash)	7,065,372
Receivables	
Current property taxes receivable	65,216,633
Delinquent property taxes receivable	867,727
Due from other Minnesota school districts	2,297
Due from the Minnesota Department of Education	2,059,947
Due from the federal government through MDE	48,173,155
Due from the federal government directly	279,438
Due from other governmental units	1,641,973
Other receivables	929,790
Prepaid items	10,008,076
Inventory	124,920
Total assets	234,284,486

Liabilities

Salaries and compensated absences payable	22,074,100
Payroll deductions and contributions payable	8,749,564
Accounts and contracts payable	5,817,762
Due to other governmental units	0
Unearned revenue	7,753
Total liabilities	36,649,179

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

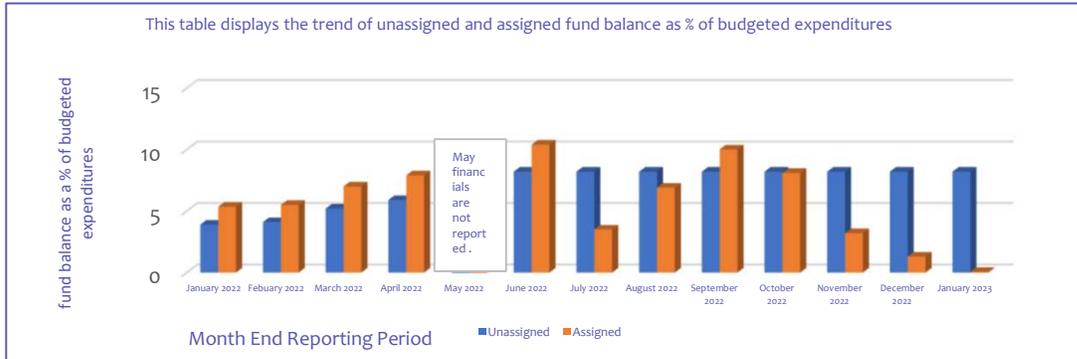
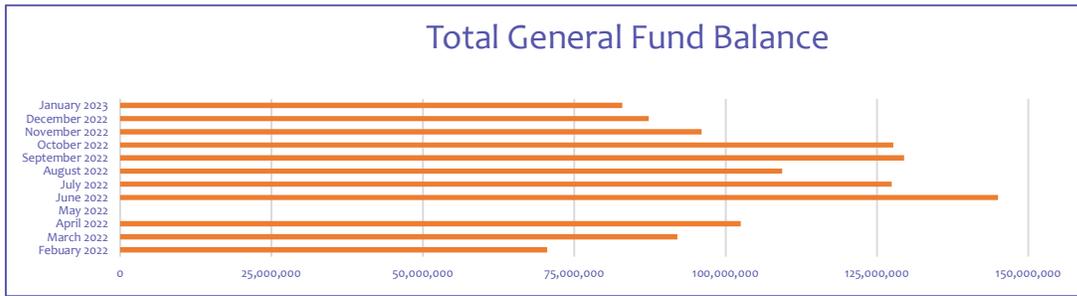
Nonspendable	10,132,996
Restricted	17,675,074
Assigned & fluctuations of revenue during the year	302,893
Unassigned	54,846,778
Total fund balances	82,957,742

Total liabilities, deferred inflows of resources, and fund balances

234,284,486

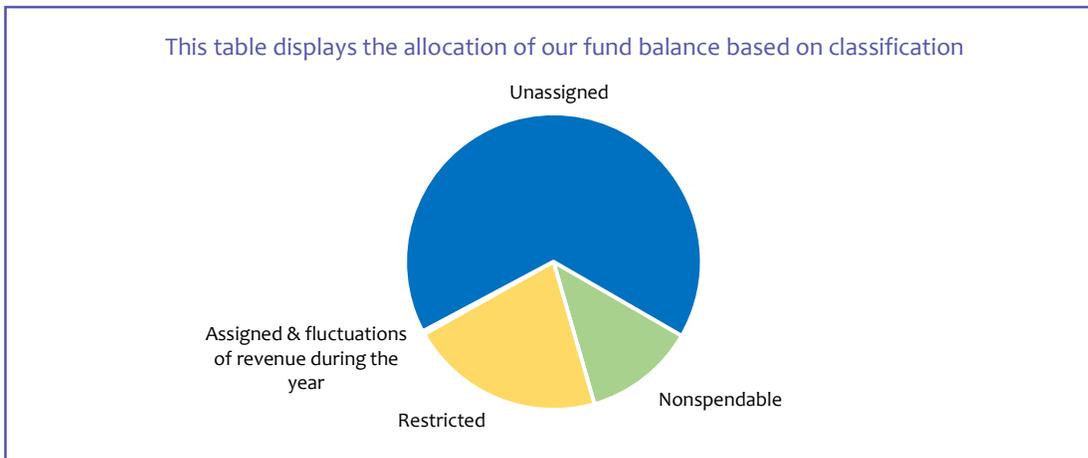
Cash and investments are net of salaries & compensated wages payable

General Fund - 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

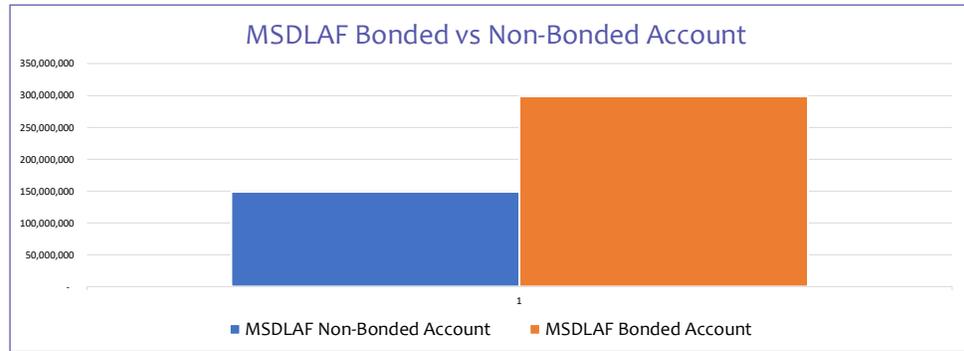
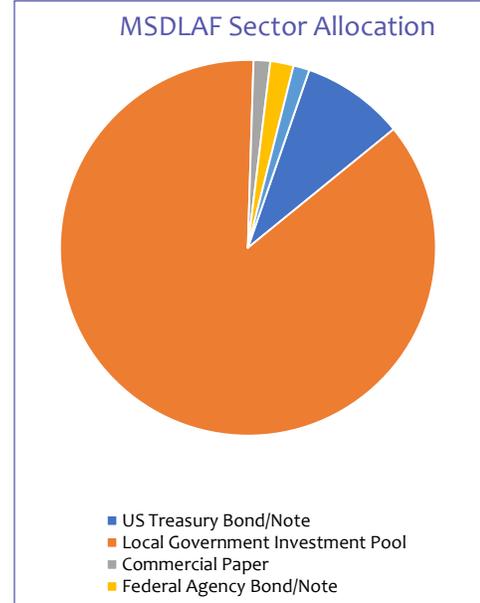
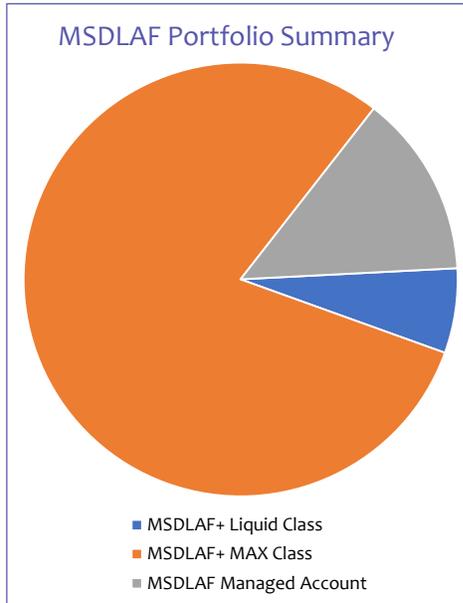
Unassigned – represents the residual classification for the government’s general fund

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 January 31, 2023**

MSDLAF Investment Accounts*	2023 January
MSDLAF	
General Investments	64,504,618
General	84,412,019
Payroll	227,445
2015D COP's	1,356
2016A GO Bonds	1,070
2016B GO Bonds (LTFM)	5,358,046
2016C COP's	2,811,947
2017A GO Bonds	7,474,242
2017B GO Bonds (LTFM)	18,658,987
2017C COP's	9,595,046
2018A GO Bonds	8,094,861
2018B GO Bonds (LTFM)	19,146,234
2019A GO Bonds	23,261,416
2019B GO Bonds (LTFM)	19,232,103
2019C COP's	1,432
2020B GO Bonds	40,827,069
2020C GO Bonds (LTFM)	20,761,818
2021B GO Bonds	34,065,462
2021C GO Bonds (LTFM)	24,516,729
2021D Bond Refunding	49
2022A GO Bonds	34,230,862.50
2022B GO Bonds (LTFM)	30,626,682.04
2022C Bond Refunding	93.87
Total Fair Market Value	447,809,588

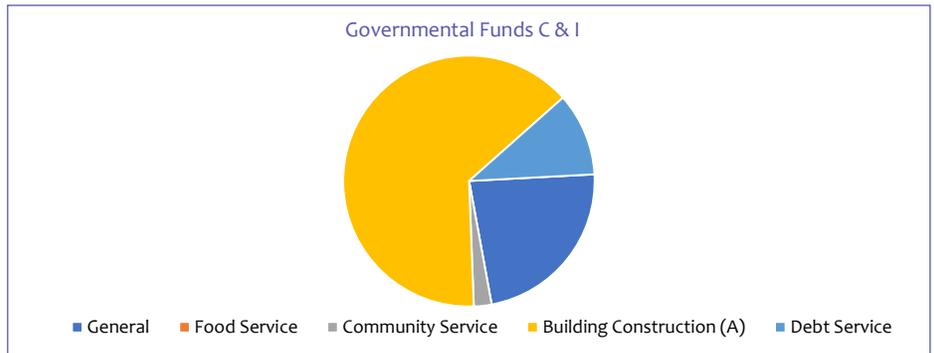
Non MSDLAF Accounts*	
US Bank	5,309,105
Wells Fargo	480,489
Cash with Fiscal Agents	30,120,706
Student Activity Accounts	597,711
Total Non MSDLAF	36,508,011
Total Cash & Investments	484,317,600



*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.

Month End Governmental Funds Cash and Investments

Governmental Funds	Balances
Operating Funds	
General	\$97,915,159
Food Service	\$0
Community Service	\$9,834,782
Non-Operating Funds	
Building Construction (A)	\$273,568,509
Debt Service	\$45,676,436

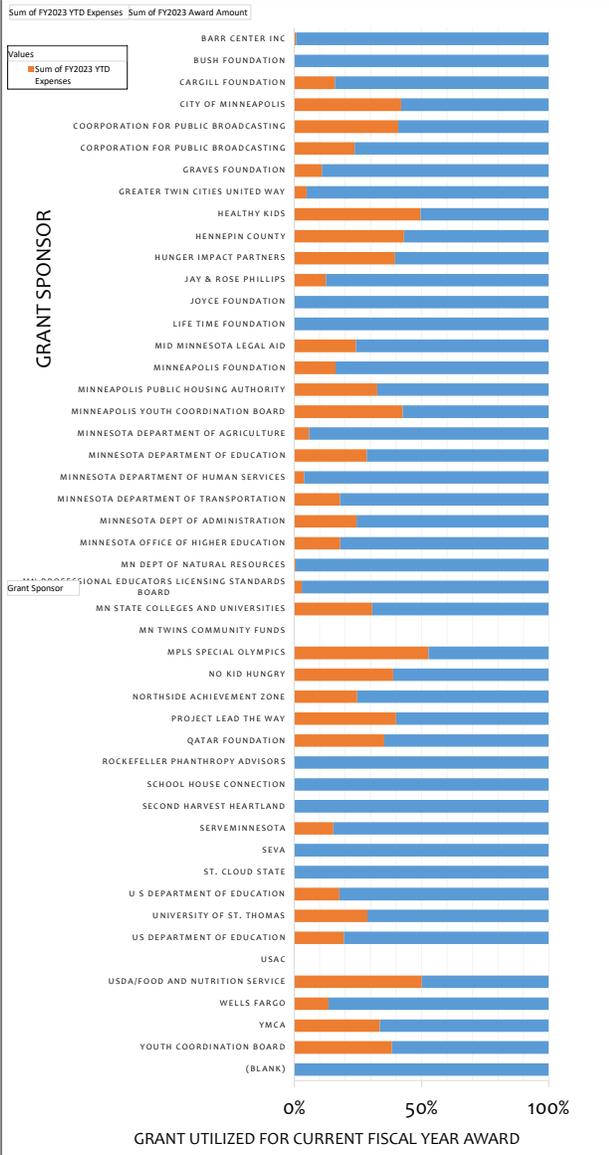


(A) A significant portion of The District's Cash and Investment is in the building construction fund. This funding must be spent on capital

Minneapolis Public Schools
Special School District No. 1
Grant Awards and Expenditures
Month Ended January 31, 2023

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

Grant	School year 2023 Budgeted \$	School year 2023 Actual \$
2014 Twin City Dunkers - Edison	2,128	-
2014 Twin City Dunkers - Henry	10,000	0
2014 Twin City Dunkers - North	10,000	5,959
2014 Twin City Dunkers - Roosevelt	11,990	1,776
2014 Twin City Dunkers - South	10,074	9,140
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 Olofin Phillips Grant	38,001	6,679
21st Century Cohort VII 2020/2021	595,999	304,521
ABE Wells Fargo GED	177,500	18,243
American Rescue Plan Act	22,948	15,873
Americorps 20-21	476,598	86,448
Arabic Pathway	38,938	30,843
ARP Homeless Children	365,765	185,015
ARP IDEA preschool	120,280	120,280
ARP w/ Disabilities	1,634,421	2,654,670
Arts Accelerated	-	(1)
Arts and Cultural Heritage Fund (ACHF)	94,639	38,805
AVID Cargill	4,892	7,610
AYP SUPPORT GRANT	1,726,259	782,782
BARR- Henry	17,459	-
BARR- South	15,362	246
Beacons 21st 2020-2021	340,145	235,284
Building Peaceful Schools	33,245	33,673
Cargill GEMS/GISE	338,939	14,980
Cargill Stem	260,369	91,983
Citizenship grant	40,133	12,939
Community Success Network	391,815	233,283
CSLD Birth-5	177,864	77,319
CSLD Grade 6-12	800,449	347,816
CSLD K to 5th grade	480,898	342,075
Driving Academic Achievement at NSJ	16,008	55,404
Early Childhood- TI	602,681	206,181
Edison Wrestling Mat	7,525	7,525
Education Leads Home	31,500	-
EHA Title V-B Fede	13,928,778	3,429,752
ESSER COMM ED	-	0
ESSER Funds	284,898	173,279
ESSER II	7,925,229	5,212,104
ESSER II COMM ED	343,321	103,310
ESSER II Summer School	1,195,963	934,312
ESSER III	54,810,721	18,512,173
FALL YMAP	50,000	37,030
Farm to School	3,453	3,666
FED ABE	627,940	251,173
FITC- Operations Grant	209,009	160,656
GEAR UP II	2,179,056	384,831
GEER Funds	45,163	35,413
GET Ready Counselors	135,000	25,290
Governor's ARP summer Academics and mental health	997,951	1,001,658
Healthy Kids MN	10,414	13,799
Henry Wrestling Mats	6,257	6,257
Homework Starts at home	116,861	76,685
Human Capital in RIS	125,884	42,650
IBL/CICS	103,340	84,688
Indian Ed - Formula	370,924	19,404
KISSEM Services and Equipment	54,285	1,099
LSTA	-	1,099
Maltreatment reduction	85,000	39,631
McKinnley Vento	287,773	145,876
MDE Grow Your Own Adult Pathway	25,689	84,688
MDE Grow Your Own Secondary Pathway	1,331,752	574,900
MPS Early Learning Scholarships for High Five & Three	-	(0)
MPS Gear Up	598,076	153,431
MPS Success for the Future	222,329	154,190
Part II - PL86-113	150,004	46,752
Patrick Henry NAZ Grant	10,000	9,956
Ply Ed Equipment	50,611	5,555
Preschool Screening	-	-
School Aged Childcare	-	-
School Safety Field	311,172	-
School Safety Folwell	-	-
Ship Safe Routes to School	11,575	5,551
South Green partners	1,241	-
Sp Ed - LCTS	70,935	45,171
State Personnel Dev Grant	50,000	-
Strengthen ABE programming	391,110	13,443
Summer Preschool Fund	638,769	348,593
Sustainable School Improvement	75,000	2,601
Teacher Pathway Program	21,379	-
TITLE I High 5	4,906,893	2,503,779
TITLE IA BASIC	24,164,168	10,941,025
TITLE IB BASIC	18,779	91,243
TITLE II A	3,026,443	1,010,779
TITLE III	886,938	471,593
TITLE IV	1,451,912	460,363
Twin City Dunkers- Athletics	20,500	10,600
Twins funding	-	-
Urban Innovations	20,000	22,373
Vocational Ed - Perk	781,123	279,518
Wells Fargo Learning	-	-
Winter YMAP	75,000	12,613
(blank)	-	-
Stable Homes Stable Schools	196,334	95,127
Part C ARP	258,337	18,995
Teacher Mentorship & Retention of Effective Teachers	675,999	13,318
Heritage Project Lead the Way	20,000	613,188
Teacher Quality Project Grant	152,503	49,995
Little Eye Big Eye project	49,995	18,020
Ship Community Well Being	18,020	8,181
ESSER III COMM ED	4,202,519	1,372,184
Beacons Ignite Afterschool	100,951	-
No Kid Hungry	10,000	6,166
Student Wellness	41,000	28,211
COVID Testing Grant	43,724	2,722
Family Guided Routines	50,000	10,975
Safe Routes to School	56,184	-
Let's Get Kids Moving	20,000	-
Fall 2022 Second Harvest	-	-
ESSER III Learning Recovery	9,135,005	4,018,531
DHS Refugee Family	100,000	4,000
Vocational Life Skills	218,513	78
Non-Exclusionary Discipline training and support	149,040	-
Emergency Connectivity Fund	-	-
Roosevelt Health Careers	4,262	1,885
MDE Grow Your Own Secondary Pathway II	161,873	55,123
MDE Grow Your Own Concurrent Enrollment	100,000	10,101
Bryn Mawr Snowshoes	24,980	161
Confucius Grant	2,143	-
CPB Community Service Grant	16,497	51,390
South Gym Dividers	10,000	-
Andersen Gym	100,000	100,000
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 Patebooks	50,000	2,537
Lyndale Artist Residency Grant	8,000	-
Reimagine Education Cc Internship	75,000	7,344
COVID Testing Grant	723,001	19,958
Family Guided Routines	6,110	1,037
FAIR Individualized Learning School Design	40,000	90
ESSER III Fund-nutrition	5,000,000	-
Edison Shot Clocks	5,995	-
Ripsell Shot Clocks	5,995	-
Henry Fitness Center Equipment	7,070	-
North Pole Vault Poles	9,045	-
South Passing Machine	4,500	-
Southwest Shooting Machine	6,800	-
Washburn Football Sleds	5,438	-
Henry Search Institute	10,000	-
Direct Admissions	49,900	15,141
ESSER II Fund- nutrition	-	3,959
Grand Total	155,093,195	60,935,959



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

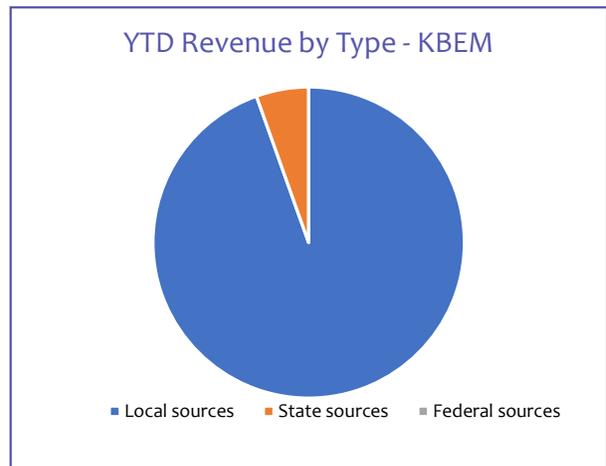
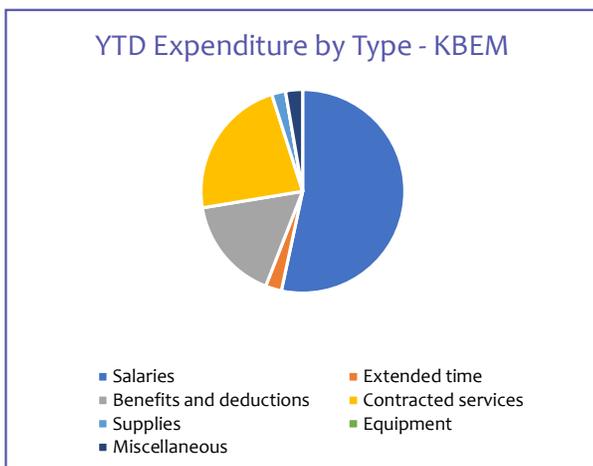
**Minneapolis Public Schools
Special School District No. 1
Budget and Actual Expenditures - KBEM
Month Ended January 31, 2023**

	FY2023 Budget	YTD Actual Amounts	YTD Utilized vs Budget %
Salaries	725,761	356,084	49.1%
Extended time	30,227	16,970	56.1%
Benefits and deductions	270,081	109,847	40.7%
Contracted services	320,740	151,243	47.2%
Supplies	147,204	14,632	9.9%
Equipment	-	-	0.0%
Miscellaneous	18,468	18,190	98.5%
Total	1,512,481	666,965	44.1%

**Revenue Breakdown - KBEM
Month Ended January 31, 2023**

	YTD Actual Amounts
Local sources	736,385
State sources	42,399
Federal sources	-
YTD Revenue Received	778,784

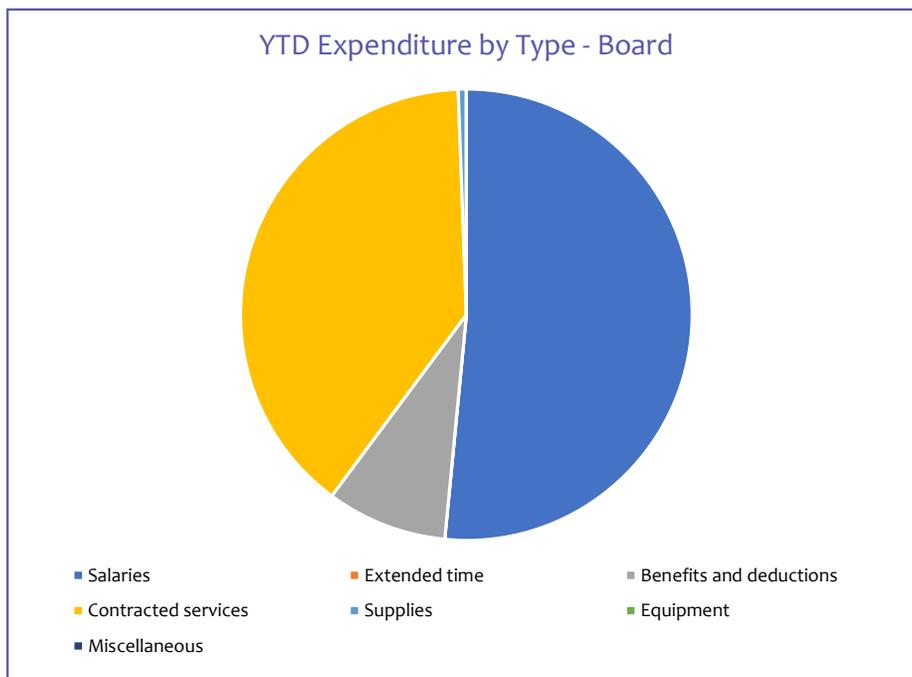
Pie Chart Displaying Breakdown of Revenue & Expenditure by Type



**Minneapolis Public Schools
Special School District No. 1
Budget and Actual Expenditures - Board of Education
Month Ended January 31, 2023**

	FY2023 Budget	YTD Actual Amounts	YTD Utilized vs Budget %
Salaries	381,061	300,948	79.0%
Extended time	-	-	0.0%
Benefits and deductions	107,422	50,387	46.9%
Contracted services	322,524	229,395	71.1%
Supplies	29,416	3,344	11.4%
Equipment	-	-	0.0%
Miscellaneous	74,460	-	0.0%
Total	914,883	584,073	63.8%

Pie Chart Displaying Breakdown of Expenditure by Type



Minneapolis Public Schools
Special School District No. 1
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Governmental Funds (Non - General Fund)
Month Ended January 31, 2023

The activity represented below is for the current fiscal year

	<u>Operating Funds</u>		<u>Non-Operating Funds</u>	
	<u>Food Service</u>	<u>Community Service</u>	<u>Building Construction</u>	<u>Debt Service</u>
Revenues				
Local sources	175,503	8,199,372	5,188,570	44,585,169
Revenue from state sources	178,051	8,353,592	-	10,145,423
Revenue from federal sources	3,654,222	3,155,820	-	-
Other Revenue	1,025,435	-	400,000	-
Total Revenues	5,033,212	19,708,785	5,588,570	54,730,593
Expenditures				
Current	12,720,331	17,192,394	20,593,557	-
Capital Outlay	211,541	-	29,477,271	-
Debt Service	-	-	-	96,087,698
Total Expenditures	12,931,871	17,192,394	50,070,828	96,087,698
Excess of Revenues Over (Under) Expenditures	(7,898,660)	2,516,391	(44,482,259)	(41,357,105)
Other Financing Sources				
Total Other Financing Sources	-	-	64,357,003	(243,748)
Net Change in Fund Balances	(7,898,660)	2,516,391	19,874,745	(41,600,853)
Fund Balances				
June 30, 2022	1,385,254	5,172,368	249,711,991	40,197,037
January 31, 2023	(6,513,406)	7,688,759	269,586,736	(1,403,816)

Minneapolis Public Schools
Special School District No. 1
Balance Sheet - Governmental Funds (Non - General Fund)
Month Ended January 31, 2023

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	-	9,834,782	273,568,509	45,676,436
Receivables	7,685	3,884,706	-	44,595,311
Prepaid items	-	-	681,551	-
Inventory	1,505,952	-	-	-
Total assets	1,513,637	13,719,488	274,250,060	90,271,747
Liabilities				
Due to general fund (negative cash)	7,065,372	-	-	-
Salaries and benefits payable	-	1,940	-	-
Accounts, contracts, and DTOG payable	776,684	452,073	4,663,326	-
Unearned revenue	184,988	110	-	-
Total liabilities	8,027,044	454,122	4,663,326	-
Deferred Inflows of Resources				
Total deferred inflows of resources	-	5,576,608	-	91,675,566
Fund Balances				
Nonspendable	1,505,952	-	681,551	-
Restricted	(8,019,357)	7,688,759	268,905,185	(1,403,816)
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	(6,513,406)	7,688,759	269,586,736	(1,403,816)
Total liabilities, deferred inflows of resources, and fund balances	1,513,637	13,719,488	274,250,060	90,271,748

**Minneapolis Public Schools
Special School District No. 1
Capital Project Budget Spend Report
Month Ended January 31, 2023**

CAPITAL BUDGET									
YTD as % of Budget									
<u>Andersen</u>									
	FY2023			Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Remaining Budget	
	Budget	Actual	Encumbrance						
LTFM (4192,4213,4188, 4178,4192)	\$3,134,001.00	\$1,055,024.81	\$163,896.48	\$1,988,551.48	\$39,457.10	\$0.00	\$0.00	\$2,906,811.13	
GOB (4212,4201,4191)	\$15,879,426.00	\$289,191.95	\$398.75	\$1,219,797.96	\$105,380.00	\$0.00	\$0.00	\$14,264,857.94	
Total	\$22,013,427.00	\$1,344,216.76	\$164,295.23	\$3,188,349.44	\$145,047.10	\$0.00	\$0.00	\$17,171,718.47	
<u>Anthony</u>									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
LTFM (4192,4188, 4016)	\$2,573,308.00	\$13,209.04	\$0.00	\$157,241.85	\$16,479.43	\$56,796.00	\$0.00	\$2,319,382.68	
GOB (4191)	\$2,046,000.00	\$4,538.71	\$2.44	\$206,934.88	\$0.00	\$0.00	\$0.00	\$1,834,523.97	
Total	\$4,619,308.00	\$17,746.75	\$2.44	\$364,176.73	\$16,479.43	\$56,796.00	\$0.00	\$4,153,906.65	
<u>Barton</u>									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
LTFM (4188)	\$575,002.00	\$14,997.07	\$503.09	\$449,408.42	\$0.00	\$0.00	\$0.00	\$140,099.58	
GO (418A)	\$1,748,457.00	\$200,457.13	\$8,288.94	\$50,461.28	\$0.00	\$0.00	\$0.00	\$1,489,449.65	
Total	\$2,323,459.00	\$185,460.06	\$8,792.03	\$499,869.70	\$0.00	\$0.00	\$0.00	\$1,629,540.21	
<u>Bethune</u>									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
LTFM (4016, 4213, 4178)	\$3,547,807.00	(\$109,325.91)	\$4,512.10	\$799,594.32	\$0.00	\$0.00	\$0.00	\$2,853,226.49	
GO (4201)	\$379,450.00	\$0.00	\$0.00	\$127,000.00	\$0.00	\$0.00	\$0.00	\$246,450.00	
COP (417C, 4193)	\$3,425,839.00	\$121,526.14	\$78,427.80	\$916,135.06	\$141,348.86	\$0.00	\$0.00	\$2,168,401.14	
Total	\$7,347,096.00	\$12,000.23	\$82,939.90	\$1,842,729.38	\$141,348.86	\$0.00	\$0.00	\$5,268,077.63	
<u>Bumouqs</u>									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
LTFM (4192,4178)	\$3,101,759.00	\$3,251.00	\$41,044.93	\$159,504.07	\$0.00	\$0.00	\$0.00	\$2,877,959.00	
GO (4191)	\$485,137.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$485,137.00	
Total	\$3,586,896.00	\$3,251.00	\$41,044.93	\$159,504.07	\$0.00	\$0.00	\$0.00	\$3,363,096.00	
<u>Field</u>									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
LTFM (4192,4178)	\$3,172,729.00	\$22,883.20	\$73,386.74	\$209,374.85	\$0.00	\$0.00	\$0.00	\$2,847,104.21	
GO (4191)	\$2,933,413.00	\$4,262.43	\$48,971.56	\$95,031.01	\$0.00	\$0.00	\$0.00	\$2,787,148.00	
Total	\$6,106,142.00	\$27,125.63	\$120,358.30	\$304,405.86	\$0.00	\$0.00	\$0.00	\$5,654,252.21	
<u>Hale</u>									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
LTFM (4202,4016,4188,4213)	\$1,459,955.00	(\$38,709.88)	\$0.00	\$708,552.68	\$43,228.64	\$0.00	\$0.00	\$746,883.58	
GO (418A,4212)	\$1,040,000.00	\$12,126.18	\$17,406.43	\$179,749.27	\$42,682.85	\$0.00	\$0.00	\$797,815.49	
Total	\$2,499,955.00	(\$26,583.72)	\$17,406.43	\$888,301.93	\$85,911.29	\$0.00	\$0.00	\$1,534,699.07	
<u>Hall</u>									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
LTFM (4213)	\$54,000.00	\$19,869.46	\$8,541.25	\$132,078.86	\$0.00	\$0.00	\$0.00	\$373,712.43	
GO (4212)	\$1,120,350.00	\$21,454.77	\$3,674.75	\$349,681.88	\$0.00	\$0.00	\$0.00	\$745,538.40	
Total	\$1,654,350.00	\$41,124.23	\$12,216.00	\$481,760.74	\$0.00	\$0.00	\$0.00	\$1,119,250.83	
<u>Jefferson</u>									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
LTFM (4016)	\$829,227.00	\$0.00	\$0.00	\$5,783.90	\$0.00	\$0.00	\$0.00	\$823,443.10	
GO (4212)	\$685,401.00	\$100,900.57	\$83,099.43	\$0.00	\$0.00	\$0.00	\$0.00	\$501,401.00	
COP (4006)	\$1,083,611.00	\$5,691.00	\$7,300.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,070,320.00	
Total	\$2,598,439.00	\$106,591.57	\$90,399.43	\$5,783.90	\$0.00	\$0.00	\$0.00	\$2,395,664.10	
<u>Kenny</u>									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
LTFM (4188, 4178, 4016)	\$2,948,096.00	\$0.00	\$4,540.96	\$106,199.10	\$463,713.93	\$307,246.00	\$41,167.30	\$2,025,208.71	
COP (417C)	\$2,206,658.00	\$0.00	\$0.00	\$130,784.45	\$385,176.03	\$256,830.51	\$35,444.33	\$1,356,230.68	
Total	\$5,154,754.00	\$0.00	\$4,540.96	\$236,983.55	\$848,889.96	\$564,076.51	\$76,611.63	\$3,421,439.39	
<u>Lake Harriet Upper</u>									
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance	
LTFM (4188)	\$753,073.00	\$16,552.75	\$58,170.17	\$341,635.37	\$3,873.04	\$0.00	\$0.00	\$553,141.67	
GO (418A)	\$1,240,000.00	\$14,574.16	\$9,854.99	\$607,010.04	\$5,984.46	\$0.00	\$0.00	\$515,676.35	
Total	\$1,993,073.00	\$31,126.91	\$155,025.16	\$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 (4178, 4188, 4192, 4202, 4213, 401)	\$11,411,880.00	(\$228,901.28)	\$1,532,154.21	\$563,036.64	\$1,916,778.45	\$368,549.93	\$0.00	\$7,260,262.02
GO (4188, 4191)	\$875,000.00	\$0.00	\$0.00	(\$2,659.83)	\$4,364.12	\$0.00	\$0.00	\$873,295.27
COF (417C)	\$3,371,529.00	\$88,782.84	\$44.42	(\$91,818.54)	\$1,324,251.70	\$258,778.32	\$0.00	\$1,792,990.26
Total	\$15,658,409.00	(\$140,118.41)	\$1,532,198.63	\$469,058.27	\$3,245,394.27	\$628,328.25	\$0.00	\$9,926,547.99
Northeast								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM (4188, 4178)	\$2,295,581.00	\$0.00	\$323.51	\$75,634.18	\$1,600,702.93	\$0.00	\$0.00	\$618,920.38
GO (4191, 418A, 4201)	\$1,087,498.00	\$39,872.68	\$9,945.71	\$10,566.01	\$352,795.56	\$0.00	\$0.00	\$674,498.04
Total	\$3,383,079.00	\$39,872.68	\$10,269.22	\$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 (4188, 4178)	\$2,222,089.00	\$270,655.31	\$0.00	\$32,368.26	\$0.00	\$0.00	\$0.00	\$1,919,065.43
GO (4201, 4212)	\$40,187,019.00	\$2,284,732.84	\$1,260,354.21	\$3,197,353.39	\$138,525.05	\$0.00	\$0.00	\$33,326,033.81
COF (4193)	\$1,058,961.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,058,961.00
Total	\$43,468,069.00	\$2,535,387.85	\$1,260,354.21	\$3,229,721.65	\$138,525.05	\$0.00	\$0.00	\$36,304,080.24
Olson								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM (4188)	\$29,456.00	\$48.75	\$253.93	\$9,700.14	\$4,180.44	\$0.00	\$0.00	\$15,040.74
GO (418A, 4191, 4201)	\$2,330,723.00	(\$32,156.09)	\$21,008.60	\$747,023.20	\$248,352.11	\$0.00	\$0.00	\$1,326,495.18
Total	\$2,360,179.00	(\$32,107.34)	\$21,274.53	\$756,923.34	\$272,532.55	\$0.00	\$0.00	\$1,341,555.92
Justice Page								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM (4188, 4192, 4178)	\$3,436,914.00	\$1,457,343.61	\$4,990.58	\$852,529.59	\$90,970.84	\$103,971.32	\$0.00	\$927,109.94
GO (4191, 4201)	\$4,674,070.00	\$2,189,803.47	\$166,421.07	\$1,048,136.15	\$58,122.87	\$0.00	\$0.00	\$1,211,586.44
Total	\$8,110,984.00	\$3,647,147.08	\$171,411.65	\$1,900,665.74	\$149,093.71	\$103,971.32	\$0.00	\$2,138,696.40
Transportation								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
GO (4212)	\$1,115,350.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,115,350.00
Total	\$1,115,350.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,115,350.00
Waite Park								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM (4178)	\$1,349,612.00	\$8,063.75	\$15,247.34	\$0.00	\$792,122.07	\$61,745.85	\$0.00	\$471,432.99
GO (4188, 4201)	\$1,200,000.00	\$0.00	\$0.00	\$4,068.75	\$1,871.02	\$0.00	\$0.00	\$1,194,060.23
COF (417C)	\$3,420,256.00	(\$7,711.11)	\$0.00	\$162,609.43	\$1,526,208.47	\$408,262.48	\$0.00	\$1,330,886.73
Total	\$5,969,868.00	\$352.64	\$16,247.34	\$166,678.18	\$2,320,201.56	\$470,008.33	\$0.00	\$2,996,379.99
Wenonah								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM (4178)	\$4,981,483.00	\$18,192.25	\$0.00	\$253,195.85	\$483,071.28	\$148,035.98	\$5,436.45	\$3,843,750.99
COF (417C)	\$2,384,818.00	\$598.75	\$44,123.00	\$98,334.75	\$331,509.33	\$71,009.02	\$2,618.85	\$1,816,624.30
Total	\$7,336,501.00	\$18,791.00	\$44,123.00	\$351,530.60	\$1,014,580.61	\$219,045.00	\$8,055.30	\$5,660,375.29
Facilities DW and MULT								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM (4178, 4192, 4016, 4188, 4016, 420)	\$22,920,441.00	\$828,251.18	\$343,938.29	\$1,876,445.16	\$6,907,128.12	\$276,490.26	\$0.00	\$12,990,987.99
GO (4006, 4201, 4191)	\$7,617,169.00	\$158,056.29	\$141,115.80	\$951,810.39	\$345,750.42	\$0.00	\$0.00	\$6,020,436.10
Total	\$30,537,610.00	\$986,307.47	\$485,054.09	\$2,828,255.55	\$7,252,878.54	\$276,490.26	\$0.00	\$19,011,424.09
CityView								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
COF (4193)	\$1,000,000.00	\$42,700.22	\$0.00	\$441,237.80	\$34,689.67	\$0.00	\$0.00	\$481,372.31
Total	\$1,000,000.00	\$42,700.22	\$0.00	\$441,237.80	\$34,689.67	\$0.00	\$0.00	\$481,372.31
Green Central								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
COF (4193)	\$1,000,000.00	\$44,644.56	\$4,402.60	\$878,445.49	\$32,944.15	\$0.00	\$0.00	\$39,543.19
Total	\$1,000,000.00	\$44,644.56	\$4,402.60	\$878,445.49	\$32,944.15	\$0.00	\$0.00	\$39,543.19
SAP								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
SAP (4006)	\$1,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$88,520.00	\$911,480.00
Total	\$1,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$88,520.00	\$911,480.00
Washburn								
	Budget	Actuals	Encumbrance	Actual FY2022	Actual FY2021	Actual FY2020	Actual FY2019	Balance
LTFM (4222)	\$1,177,800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$88,520.00	\$1,089,280.00
Total	\$1,177,800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$88,520.00	\$1,089,280.00

**KBEM Radio Station
Communications Letter
June 30, 2022**



KBEM Radio Station
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Internal Control over Financial Reporting Communication

The Board of Education of Special School District No. 1 and Management
KBEM Radio Station
Minneapolis, Minnesota

In planning and performing our audit of the financial statements of KBEM Radio Station as of and for the year ended June 30, 2022, in accordance with auditing standards generally accepted in the United States of America, we considered KBEM Radio Station's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we do not express an opinion on the effectiveness of KBEM Radio Station's internal control

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses and, therefore, material weaknesses may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A reasonable possibility exists when the likelihood of an event occurring is either reasonably possible or probable as defined as follows:

- *Reasonably possible.* The chance of the future event or events occurring is more than remote but less than likely.
- *Probable.* The future event or events are likely to occur

We consider the following deficiencies in the entity's internal control to be material weaknesses:

Material Weaknesses

General Ledger

The Station is a sub-department of Special School District No. 1 (the District) and receives administrative support from the District. The Station's activity is comingled with the activity of the District. Some account balances require extensive reconciliation and outside corroboration to finalize financial information that is reliable. This lack of reconciliation and the need for outside corroboration will continue to cause delays in the financial statements as well as allow for possible irregularities, including fraud, to exist and continue without notice. We recommend the Station's general ledger activity be recorded separate from the activity of the District.

Accounting Records

During the audit process, we discovered that certain backup documentation for member contributions on the audited financial statements was not maintained. As a result, additional audit time was incurred in analyzing member contributions to determine proper financial statement presentation. Accounting standards require organizations to obtain certain documentation regarding contributions, restrictions, and uses of the contributions to properly present the activity on the audited financial statements. We strongly recommend that the accounting department develop procedures and maintain backup for all contributions to more readily determine the proper net asset classification and recording. The procedures and files should ensure that the contributions are recorded in the proper period and that any restrictions are noted and recorded in the proper net asset class. This will help to ensure proper audited financial statement presentation.

Lack of Segregation of Accounting Duties

The Station had a lack of segregation of accounting duties due to the limited number of people involved in the accounting for the Station. The individuals that work for the Station are all employees of the District.

Specifically, a number of District employees have excessive access to accounts payable functions, purchasing functions, and the general ledger. Also, there were instances identified where individuals have access to perform many responsibilities within a process (e.g., create a vendor, enter an invoice for payment, and cut a check). There are also some employees who have the ability to make journal entries without review as a result of user rights allocated to them. The lack of adequate segregation of accounting duties could adversely affect the Station's ability to initiate, record, process, and report financial data consistent with the assertions of management in the financial statements.

We recommend that the Station review all user roles and the permissions granted to each role for appropriateness, taking into consideration adequate segregation of duties. The Station should also validate that adequate compensating controls are implemented to review and detect potential irregular or fraudulent activity performed by users with elevated permissions. Additionally, individuals in a position of authority should have limited transactional ability within the software application to further prevent management override of controls.

Keep Bank Accounts Separate

The Station's cash balances are pooled with cash balances of the District. We believe the cash balances of the Station should be maintained separately. This would provide a more concise cash position and ease reconciliation of the cash account.

Material Audit Adjustment

There were insufficient internal controls over financial reconciliations and a material audit adjustment was required to prevent the KBEM Radio Station's financial statements from being materially misstated. The following material audit adjustment was proposed during the audit and recorded by management.

- Expenses were overstated and cash was understated by \$49,503 for equipment capitalized during the year.

This communication is intended solely for the information and use of management, the Board of Education of Special School District No. 1, others within the organization, and is not intended to be, and should not be, used by anyone other than these specified parties.

BergankDV, Ltd.

St. Cloud, Minnesota
February 9, 2023

Recommendations for Management

During our audit, we also became aware of deficiencies in internal control over financial reporting other than material weaknesses or significant deficiencies, and other matters that are opportunities for strengthening internal controls and operating efficiency. Below is a list of our recommendations for management.

1. The Station should have a separately identifiable budget that covers revenue and expenses that is Board approved.
2. The Station should provide the Board with KBEM specific financial statements for their review at monthly meetings.
3. The Board should approve a policy for the allocation of functional expenses.
4. The Station should prepare a bank reconciliation that is separate from other District cash accounts.
5. The Station should have a formal risk assessment process.
6. The Station should have a formal liquidity policy.
7. The Station should follow depreciation method consistently and per internal policy.

Required Communication

The Board of Education of Special School District No. 1 and Management
KBEM Radio Station
Minneapolis, Minnesota

We have audited the financial statements of KBEM Radio Station as of and for the year ended June 30, 2022, and have issued our report thereon dated February 9, 2023. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated May 23, 2022, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with the financial reporting provisions of Section 3 of the Financial Reporting Guidelines of the Corporation for Public Broadcasting. Our audit of the financial statements does not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of KBEM Radio Station solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgement, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our comments regarding material weaknesses and other matters noted during our audit in a separate letter to you dated February 9, 2023.

Planned Scope and Timing of the Audit

The completion of the audit was delayed because some of the supporting documentation requested was not provided timely.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, our firm, and our network firms have complied with all relevant ethical requirements regarding independence.

Significant Risks Identified

During our audit, we designed and executed specific audit procedures to address the following identified significant risks of material misstatement:

- Management override of key controls
- Lack of segregation of accounting duties
- Improper revenue recognition

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by KBEM Radio Station are included in Note 1 to the financial statements. As described in Note 1 to the financial statements, during the year, KBEM Radio Station adopted FASB ASU No. 2020-07 Not-for-Profit Entities (Topic 958): *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets* and ASU No. 2016-02, *Leases (Topic 842)*. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive accounting estimates affecting the financial statements are:

Management estimates its allocation of functional allocation of expenses based on program and supporting services benefited.

Management estimates in-kind contributions at fair value on the date of the donation considering fair values of similar type materials, space, or services.

We evaluated the key factors and assumptions used to develop the accounting estimates and determined that they are reasonable in relation to the financial statements taken as a whole.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting KBEM Radio Station's financial statements relate to basis of accounting and revenue recognition.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards also require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. The attached schedule summarizes uncorrected financial statement misstatements whose effects in the current and prior periods, as determined by management, are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even though the uncorrected misstatements are immaterial to the financial statements currently under audit.

Description	Unrecorded Adjusting Journal Entries - Debit (Credit)				Change in Net Assets
	Assets	Liabilities	Revenues	Expenses	
Prior year variances:					
Effect of prior year unrecorded adjustments on current year			-	-	-
Factual (known) misstatements:					
Overstated depreciation exp	2,209			(2,209)	2,209
Total	\$ 2,209	\$ -	\$ -	\$ (2,209)	\$ 2,209
Actual financial statement change in net assets					216,700
Financial statement change in net assets with effect of unrecorded adjustments					\$ 218,909
Actual financial statement net assets					257,432
Financial statement net assets with effect of unrecorded adjustments					\$ 259,641

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. The following material misstatements that we identified as a result of our audit procedures were brought to the attention of, and corrected by, management:

Expenses were overstated and cash was understated by \$49,503 for equipment capitalized during the year.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to KBEM Radio Station's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in the attached letter dated February 9, 2023.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with KBEM Radio Station, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating conditions affecting the entity, and operating plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as KBEM Radio Station's auditors.

This communication is intended solely for the information and use of the Board of Education of Special School District No. 1 and management of KBEM Radio Station and is not intended to be and should not be used by anyone other than these specified parties.



St. Cloud, Minnesota
February 9, 2023

KBEM Radio Station
Financial Statements
June 30, 2022 and 2021



**KBEM Radio Station
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Independent Auditor's Report

To the Honorable Members of the Board of Education of
Special School District No. 1
KBEM Radio Station
Minneapolis, Minnesota

Opinion

We have audited the financial statements of KBEM Radio Station, which comprise the statement of assets, liabilities, and net assets – regulatory basis as of June 30, 2022 and 2021, and the related statement of support, revenue, and expenses – regulatory basis for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the assets, liabilities, and net assets of KBEM Radio Station as of June 30, 2022 and 2021, and its support, revenue, and expenses for the years then ended in accordance with the financial reporting provisions of Financial Reporting Guidelines of the Corporation for Public Broadcasting as described in Note 1.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of KBEM Radio Station and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. As described in Note 1 to the financial statements, the financial statements are prepared on the basis of the financial reporting provisions of the Financial Reporting Guidelines of the Corporation for Public Broadcasting, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Corporation for Public Broadcasting. Our opinion is not modified with respect to this matter.

Change in Accounting Principle

As discussed in Note 1 to the financial statements, in 2022, the entity adopted new accounting guidance Financial Accounting Standards Board Accounting Standards Codification (ASC) Topic 842: *Leases*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Financial Reporting Guidelines of the Corporation for Public Broadcasting; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Restriction on Use

Our report is intended solely for the information and use of the Corporation for Public Broadcasting and is not intended to be and should not be used by anyone other than these specified parties.

BergankDV, Ltd.

St. Cloud, Minnesota
February 9, 2023

KBEM Radio Station
Statements of Assets, Liabilities, and Net Assets - Regulatory Basis
As of June 30, 2022 and 2021

	2022	2021
Assets		
Current assets		
Cash and cash equivalents	\$ 290,981	\$ 236,496
Grants receivable	68,676	31,820
Prepaid expenses	-	36,000
Total current assets	359,657	304,316
Property and equipment, net	69,843	36,614
Right-of-use asset, net	56,247	-
Total assets	\$ 485,747	\$ 340,930
Liabilities and Net Assets		
Current liabilities		
Accounts payable	\$ 7,515	\$ 10,746
Accrued expenses	48,042	48,608
Refundable advances	132,875	240,844
Operating lease liability	39,883	-
Total current liabilities	228,315	300,198
Net assets		
Without donor restrictions	238,098	22,084
With donor restrictions	19,334	18,648
Total net assets	257,432	40,732
Total liabilities and net assets	\$ 485,747	\$ 340,930

KBEM Radio Station
Statement of Support and Revenue, Expenses and Change
in Net Assets - Regulatory Basis
Year Ended June 30, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
Public Support and Revenue			
Grant revenue	\$ 350,834	\$ -	\$ 350,834
Contributions			
Members	728,695	6,325	735,020
In-kind	43,057	-	43,057
In-kind sponsorships	35,660	-	35,660
Underwriting	113,533	-	113,533
Program revenue - MnDOT	200,000	-	200,000
Net assets released from restriction	5,639	(5,639)	-
Total public support and revenue	<u>1,477,418</u>	<u>686</u>	<u>1,478,104</u>
Expenses			
Program services	946,983	-	946,983
Management and general	196,440	-	196,440
Fundraising	117,981	-	117,981
Total expenses	<u>1,261,404</u>	<u>-</u>	<u>1,261,404</u>
Change in net assets	216,014	686	216,700
Net Assets			
Beginning of year	<u>22,084</u>	<u>18,648</u>	<u>40,732</u>
End of year	<u>\$ 238,098</u>	<u>\$ 19,334</u>	<u>\$ 257,432</u>

KBEM Radio Station
Statement of Support and Revenue, Expenses and Change
in Net Assets - Regulatory Basis
Year Ended June 30, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
Public Support and Revenue			
Grant revenue	\$ 207,713	\$ -	\$ 207,713
Contributions			
Members	585,721	14,290	600,011
Other	450	-	450
In-kind	36,988	-	36,988
In-kind sponsorships	3,625	-	3,625
Underwriting	32,799	-	32,799
Program revenue - MnDOT	200,000	-	200,000
Net assets released from restriction	2,027	(2,027)	-
Total public support and revenue	<u>1,069,323</u>	<u>12,263</u>	<u>1,081,586</u>
Expenses			
Program services	737,540	-	737,540
Management and general	198,538	-	198,538
Fundraising	139,363	-	139,363
Total expenses	<u>1,075,441</u>	<u>-</u>	<u>1,075,441</u>
Change in net assets	(6,118)	12,263	6,145
Net Assets			
Beginning of year	<u>28,202</u>	<u>6,385</u>	<u>34,587</u>
End of year	<u>\$ 22,084</u>	<u>\$ 18,648</u>	<u>\$ 40,732</u>

KBEM Radio Station
Statement of Functional Expenses - Regulatory Basis
Year Ended June 30, 2022

	Program Services			Management and General	Fundraising	Total
	Programming and Production	Broadcasting and Engineering	Total			
Salaries	\$ 369,336	\$ 91,914	\$ 461,250	\$ 48,895	\$ 86,644	\$ 596,789
Payroll taxes and benefits	99,826	16,475	116,301	19,389	31,337	167,027
Total salaries and related taxes and benefits	469,162	108,389	577,551	68,284	117,981	763,816
Consulting fees	259,785	-	259,785	-	-	259,785
Office expenses	-	-	-	5,459	-	5,459
General supplies and equipment	-	-	-	47,141	-	47,141
Membership dues and licensing	22,576	-	22,576	-	-	22,576
Donated event sponsorships	35,660	-	35,660	-	-	35,660
Donated space	6,000	-	6,000	21,447	-	27,447
Donated materials	15,610	-	15,610	-	-	15,610
Operating lease expense	-	13,527	13,527	54,109	-	67,636
Depreciation	16,274	-	16,274	-	-	16,274
Total expenses by function	<u>\$ 825,067</u>	<u>\$ 121,916</u>	<u>\$ 946,983</u>	<u>\$ 196,440</u>	<u>\$ 117,981</u>	<u>\$ 1,261,404</u>

See notes to financial statements.

KBEM Radio Station
Statement of Functional Expenses - Regulatory Basis
Year Ended June 30, 2021

	Program Services			Management and General	Fundraising	Total
	Programming and Production	Broadcasting and Engineering	Total			
Salaries	\$ 367,188	\$ 78,155	\$ 445,343	\$ 55,079	\$ 97,171	\$ 597,593
Payroll taxes and benefits	90,288	14,726	105,014	25,586	42,192	172,792
Total salaries and related taxes and benefits	457,476	92,881	550,357	80,665	139,363	770,385
Consulting fees	130,238	-	130,238	-	-	130,238
Office expenses	-	-	-	7,886	-	7,886
General supplies and equipment	-	-	-	40,459	-	40,459
Membership dues and licensing	25,020	-	25,020	-	-	25,020
Donated event sponsorships	3,625	-	3,625	-	-	3,625
Donated space	6,000	-	6,000	21,528	-	27,528
Donated materials	9,460	-	9,460	-	-	9,460
Lease expense	-	-	-	48,000	-	48,000
Depreciation	12,840	-	12,840	-	-	12,840
Total expenses by function	<u>\$ 644,659</u>	<u>\$ 92,881</u>	<u>\$ 737,540</u>	<u>\$ 198,538</u>	<u>\$ 139,363</u>	<u>\$ 1,075,441</u>

See notes to financial statements.

KBEM Radio Station
Statements of Cash Flows - Regulatory Basis
Years Ended June 30, 2022 and 2021

	2022	2021
Cash Flows - Operating Activities		
Change in net assets	\$ 216,700	\$ 6,145
Adjustments to reconcile change in net assets to net cash flows - operating activities		
Depreciation	16,274	12,840
Amortization of right-of-use asset	67,155	-
Change in operating assets and liabilities		
Grants receivable	(36,856)	(12,197)
Prepaid expenses	-	(16,000)
Accounts payable	(3,231)	7,970
Accrued expenses	(566)	(5,588)
Refundable advances	(107,969)	113,671
Operating lease liability	(47,519)	-
Total adjustments	(112,712)	100,696
Net cash flows - operating activities	103,988	106,841
 Cash Flows - Investing Activities		
Purchases of equipment	(49,503)	(749)
Net change in cash and cash equivalents	54,485	106,092
 Cash and Cash Equivalents		
Beginning of year	236,496	130,404
End of year	\$ 290,981	\$ 236,496
 Supplemental Disclosure for Non-Cash Investing and Financing Activities		
Operating lease liabilities arising from right-of-use asset	\$ 87,402	\$ -
Prepaid rent recorded as right-of-use asset	\$ 36,000	\$ -

See notes to financial statements.

KBEM Radio Station
Notes to Financial Statements

NOTE 1 – ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

KBEM Radio Station (the Station) was founded in 1970 as a sub-department of Special School District No. 1 (the District) and is considered to be a special purpose government engaged primarily in business-type activities (BTA) to establish non-commercial community radio as an alternative to other Twin Cities stations, to fill the voids in music and news left by traditional broadcasters, to provide access to airwaves for the public at large, and to empower community members to use radio broadcasting.

The individuals that work for the Station are all employees of the District.

Basis of Accounting

The Station is a special purpose government of the District that would normally follow the accounting standards prescribed by the Government Auditing Standards Board (GASB). However, the Station is regulated by the Corporation for Public Broadcasting (CPB), who has instructed the Station to follow the accounting standards prescribed by the Financial Accounting Standards Board (FASB) because the Station's primary source of revenue is from contributions, not from government grants or taxes. In accordance with this direction, the Station has prepared the accompanying financial statements in accordance with FASB and considers the financial statements to be prepared in accordance with the regulatory basis.

The Station's financial statements are intended to present the assets, liabilities, net assets, support and revenue, expenses and changes in net assets, functional expenses, and cash flows of only that portion of the funds of the District that are attributable to the transactions of the Station.

Use of Estimates

The preparation of financial statements in conformity with the regulatory basis requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash Equivalents

Cash equivalents include highly liquid investments with original maturities of three months or less, that are recorded at cost plus accrued interest, which approximates market.

Cash balances of the Station are pooled with cash balances of the District. Amounts owed to the Station are reported as cash and cash equivalents. All of the cash allocated to the Station in the District's pooled cash balances have original maturities of three months or less.

Concentrations of Credit Risk

Financial instruments which potentially subject the Station to concentrations of credit risk consist principally of cash and cash equivalents, accounts and grants receivables. The Station places its cash and cash equivalents with high credit quality financial institutions. At times, the Station's cash and cash equivalents are in excess of the FDIC insurance limit.

KBEM Radio Station
Notes to Financial Statements

NOTE 1 – ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Concentrations of Credit Risk (Continued)

The Station is subject to a degree of vulnerability due to concentrations of receivables and revenue from major funding sources. The Station received program revenue from MnDOT which accounted for 13% and 18% of total public support and revenue for 2022 and 2021, respectively.

Grants Receivable

Grants receivable are primarily from grant awards and revenues relating to the Station's current year which are expected to be received in the subsequent year. The Station determines the allowance for uncollectable receivables based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Receivables are written off when deemed uncollectable. As of June 30, 2022 and 2021, no allowance for uncollectable grants receivable is deemed necessary.

Property and Equipment

Property and equipment with a value in excess of \$500 are capitalized and are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation of property and equipment is provided using the straight-line method over the estimated useful life of the assets.

Long-Lived Assets

The Station records impairment losses on long-lived assets used in operations when events and circumstances indicate that the assets might be impaired and undiscounted cash flows estimated to be generated by those assets are less than the carrying amounts of those assets. There were no impairment losses for the years ended June 30, 2022 and 2021.

Net Assets

Net assets and public support and revenue are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets without Donor Restrictions

Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net Assets with Donor Restrictions

Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends, or purpose restriction is accomplished). All other donor-imposed restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

KBEM Radio Station
Notes to Financial Statements

NOTE 1 – ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition

Grant Revenue

A portion of the Station's revenue is derived from cost-reimbursable federal and state grants, which are conditioned upon certain performance requirements and/ or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Station has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statement of financial position.

Contributions

Contributions are recognized when cash, securities, or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met.

Underwriting

Underwriting revenue is received from the customers for radio ad spots for specific events or short-term campaigns. This revenue is recognized as performance obligations are satisfied. Performance obligations are determined based on the nature of the services provided by the Station and are recognized over time. Pricing is based on the time of day the ad spots are run and payment is received in installments over the term of the underwriting agreement. All underwriting revenue is collected and earned in the same year.

Program Revenue - MnDOT

Program revenue is received from the Minnesota Department of Transportation (MnDOT) for broadcasting roadway travel information to motorists in the Metro area during the morning and evening peak times and major incidents. The contract may be terminated by the Station or MnDOT by written notification within a minimum of 90 days' notice to the other party. If sufficient funding is not provided by the State of Minnesota or other funding source, MnDOT has the authority to immediately terminate the contract. The contract for 2022 and 2021 was effective from July 1, 2020, through June 30, 2022. This revenue is recognized as performance obligations are satisfied. Performance obligations are determined based on the nature of the services provided by the Station and are recognized over time. Payment is received in quarterly installments of \$50,000.

In-Kind Contributions and Sponsorships

Volunteers contribute significant amounts of time to the Station's program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria. Donated professional services, contributed goods, and space (facilities and tower space) are recorded at fair value at the date of donation. Donated sponsorships are recorded at the respective fair values and are recognized when earned.

KBEM Radio Station
Notes to Financial Statements

NOTE 1 – ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Functional Allocation of Expenses

The costs of providing the program and supporting services have been summarized on a functional basis in the statement of support and revenue, expenses, and changes in net assets – regulatory basis. The statement of functional expenses – regulatory basis presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the program and supporting services benefited. The expenses that are allocated include salaries and employee benefits which are allocated on the basis of estimates of time and effort.

Tax Status

Because the Station is a department of Special School District No. 1, the Station is exempt from income taxes as a part of the District under Internal Revenue Service Code Section 115. Accordingly, the financial statements do not reflect a provision for income taxes.

Leases

Effective July 1, 2021, the Station classifies leases as either operating or finance leases at the commencement date of the lease in accordance with ASC 842. A lease is classified as a finance lease if any of the following five criteria are met: (1) ownership transfers at the end of the lease term, (2) there is an option to purchase the underlying asset and the lessee is reasonable certain to exercise the option, (3) the term of the lease is for a major part of the remaining economic life of the underlying asset, (4) the present value of the sum of the lease payments and any residual value guaranteed by the lessee equals or exceeds substantially all of the fair value of the underlying asset or (5) the underlying assets is of such a specialized nature that it is expected to have no alternative use to the lessor at the end of the lease term. Leases that do not meet any of the five criteria above for a finance lease are classified as operating leases.

The Station recognizes a right-of-use (ROU) asset and lease liability for each operating and finance lease with an initial term greater than 12 months at the time of lease inception. The Station does not record an ROU asset or lease liability for leases with an initial term of 12 months or less but continues to record rent expense on a straight-line basis over the lease term. Options to extend or terminate at the sole discretion of the Station are included in the determination of lease term when they are reasonably certain to be exercised. The lease liability represents the present value of future lease payments over the lease term. The Station has elected the practical expedient that allows for private entities to utilize the risk-free rate by asset class.

Prior to July 1, 2021, the Station accounted for its leases as either operating or capital leases in accordance with ASC 840. ROU assets and liabilities were not recognized for operating leases but were recorded within operations on a straight-line basis over the term of the lease.

KBEM Radio Station
Notes to Financial Statements

NOTE 1 – ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recently Adopted Accounting Pronouncements

Contributed Nonfinancial Assets

In September 2020, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update No. 2016-02 (ASU) No. 2020-07, *Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not for-Profit Entities for Contributed Nonfinancial Assets*, which is intended to improve transparency in the reporting of contributed nonfinancial assets, also known as gifts-in-kind, for not-for-profit organizations. In addition to enhanced disclosures for contributed nonfinancial assets, this ASU requires not-for-profit organizations to present contributed nonfinancial assets as a separate line item in the statement of activities, apart from contributions of cash or other financial assets. The amendments in this ASU were applied on a retrospective basis.

Leases

Effective July 1, 2021, the Station adopted ASU No. 2016-02, *Leases (Topic 842)*, which requires lessees to recognize leases on the statement of financial position and disclose key information about leasing arrangements. The Station has elected to utilize the modified retrospective optional method, where the cumulative catch-up adjustment is recorded at the date of adoption, as well as the package of practical expedients permitted in Topic 842. Accordingly, the Station did not reassess at adoption (1) whether existing contracts contain a lease under Topic 842, (2) whether classification an operating lease would be different in accordance with Topic 842, or (3) initial direct costs for existing leases. The Station also elected the practical expedients (1) to discount the lease liability using the risk-free rate at the date of adoption, (2) to use hindsight for assessing the lease term and impairment of the ROU asset, and (3) to not separate lease and non-lease components.

As a result of the adoption of Topic 842, the Station recognized ROU assets and lease liabilities of \$123,402 (which included \$36,000 prepaid rent) and \$87,402, respectively, on the statement of financial position as of July 1, 2021. The adoption of this accounting pronouncement did not have a significant impact on the statements of activities, functional expenses, or the of cash flows. The accounting for arrangements classified as finance leases remained substantially unchanged.

Subsequent Events

The Station has evaluated subsequent events through February 9, 2023, the date which the financial statements were available to be issued.

KBEM Radio Station
Notes to Financial Statements

NOTE 2 – LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of assets, liabilities, and net assets – regulatory basis of accounting date, comprise of the following as of June 30, 2022 and 2021:

	2022	2021
Cash and cash equivalents	\$ 290,981	\$ 236,496
Grants receivable	68,676	31,820
Total financial assets	359,657	268,316
Less net assets with donor restrictions	19,334	18,648
 Total financial assets available for general expenditures	 \$ 340,323	 \$ 249,668

The Station does not have a formal policy; however, it structures its financial assets to be available as its general expenditures, liabilities and other obligations come due. In addition, as part of its liquidity management, the District invests cash in excess of daily requirements in various short-term investments, including certificates of deposit and short-term treasury instruments.

NOTE 3 – PROPERTY AND EQUIPMENT

Property and equipment consists of the following as of June 30, 2022 and 2021:

	2022	2021
Radio and sound equipment	\$ 386,386	\$ 336,883
Less accumulated depreciation	316,543	300,269
 Property and equipment, net	 \$ 69,843	 \$ 36,614

NOTE 4 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consist of the following as of June 30, 2022 and 2021:

	2022	2021
Subject to expenditure for specified purpose		
Summer interns	\$ 19,334	\$ 18,648

KBEM Radio Station
Notes to Financial Statements

NOTE 5 – GRANTS

The Station received Community Service Grants (CSG) from the Corporation for Public Broadcasting (CPB). CPB is a private, nonprofit grant-making organization responsible for funding more than 1,000 television and radio stations. CPB distributes annual CSGs to qualifying public broadcasting entities. CSGs are used to supplement the financial resources of public broadcasting entities and thereby to enhance the quality of programming and expand the scope of public broadcasting services. Each CSG may be expended over one or two years as described in the Communication Act, 47 United States Code Annotated, Section 396(k)(7). Each grant must be expended within two years of the initial grant authorization.

Grant revenue consists of the following for the years ended June 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Community service grants (CPB)	\$ 97,787	\$ 92,283
Community service grants (CPB) - CARES	-	32,298
Community service grant (CPB - ARPA)	116,752	-
Artistic, cultural, and historical programming grant (Legacy grant)	115,992	53,873
Community service and equipment grant	<u>20,303</u>	<u>29,259</u>
Total grant revenue	<u>\$ 350,834</u>	<u>\$ 207,713</u>

NOTE 6 – IN-KIND CONTRIBUTIONS

In-kind contributions consist of the following for the years ended June 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Donated space	\$ 27,447	\$ 27,528
Donated materials	8,660	9,460
Donated tickets	6,950	-
In-kind sponsorships	<u>35,660</u>	<u>3,625</u>
Total in-kind contributions	<u>\$ 78,717</u>	<u>\$ 40,613</u>

Donated space (tower transmitter and facility) is recorded at fair value based on the Station's portion of the building and related costs. Costs included in the calculation include depreciation, utilities, and engineers.

Donated materials (cd's) and tickets are recorded at fair value of similar items and stated ticket prices. Donated sponsorships are recorded at the respective fair values of the services provided, which is equal to the commensurate value of services and/or materials exchanged.

All in-kind contributions are utilized in programming and production and are unrestricted.

KBEM Radio Station
Notes to Financial Statements

NOTE 7 – RELATED PARTY TRANSACTIONS

The Station receives administrative support from the District. Administrative support provided by the District is valued based on square footage occupied by the Station and the cost charged to third parties to lease similar space from the District. In-kind contributions from the District totaled \$21,447 and \$21,528 for 2022 and 2021, respectively.

Cash balances of the Station are pooled with cash balances of the District. All cash and cash equivalents of \$290,981 and \$236,496 were pooled with the District's cash balances as of June 30, 2022 and 2021, respectively.

NOTE 8 – RETIREMENT PLAN

The individuals that work for the Station are employees of the District. As such, the Station has recorded the portion of retirement plan contributions it is responsible for. The District participates in a cost-sharing multiple-employer defined benefit pension plan administered by Public Employees' Retirement Association (PERA). PERA's defined benefit pension plan is established and administered in accordance with *Minnesota Statutes*, Chapters 353 and 356. PERA's defined benefit pension plan is a tax qualified plan under Section 401(a) of the Internal Revenue Code. Total employer contributions to this plan were \$42,094 and \$43,671, for 2022 and 2021, respectively.

NOTE 9 – LEASE

The District (on behalf of the Station) has a lease arrangement for a tower with remaining lease terms of 10 months (through April 2023). The lease states there are no further options to extend the term.

Future minimum lease payments under the non-cancellable lease are \$40,000 for the year ended June 30, 2023.

For the year ended June 30, 2022, total operating lease costs were \$67,636. Cash paid for the operating lease for the year ended June 30, 2022 was \$48,000 (includes \$36,000 prepaid expense from prior year). As of June 30, 2022, the Station's operating lease weighted-average remaining lease term was approximately 10 months, and the weighted-average discount rate was approximately 0.78%.

Rent expense for the year ended June 30, 2021, which was accounted for in accordance with ASC 840, amounted to \$48,000.

NOTE 10 – RECLASSIFICATIONS

Certain amounts in the prior year financial statements have been reclassified to conform to the presentation used in the current year financial statements. The prior year statement of functional expenses was reclassified to group similar office expenses in the same natural classification.

**KBEM Radio Station
Notes to Financial Statements**

NOTE 11 – SUBSEQUENT EVENT

In September 2022, the District (on behalf of the Station) entered into a lease agreement for space. The agreement expires in September 2023 and rent is \$5,000 per month.



Capital Plan

Curt Hartog,
Executive Director,
CPCM

Agenda

- Review of Current Capital Plan
- Review of Board Policy
- Proposed Future Capital Plan
- Discussion

Current 5-year Capital Plan

Current 5-Year Capital Plan 20/21 to 24/25

Focus on improvements to support CDD

Two Years Remain in the Plan

What has been accomplished

- Andersen Science Rooms
- North CTE Center
- Bethune Arts Improvements
- Hall Observatory
- Marcy Black Box and Dance Space



2 - Performance Space, Interior



Current 5 Year Capital Plan

- Justice Page Entrance and Science Labs
- Sullivan/Anishinabe Robotics Lab
- Franklin Robotics Lab
- SPED Renovations



Current 5-Year Capital Plan

What is in the current plan that is not completed

- Complete North High School Renovations
- Complete Andersen Renovations
- CTE Renovations at Edison and Roosevelt (funded in 24/25 and 25/26)
- Franklin Science Labs (Summer 2024)
- Ella Baker Science Labs, lunchroom and Auditorium (Summer 2024)
- Justice Page Enhancements (gym, lunchroom)
- Las Estrellas Entrance
- Sullivan/Anishinabe Program Improvements
- Wilder Entrance
- Non-CDD Projects at South (entrance), ADA Improvements, Transportation Center, Washburn bleachers



Board Policy

- Policy 3170: Capital Planning and Budgeting
- Requires a multi-year capital plan covering a minimum of three years
- Requires the plan to identify specific facility improvements
- The long-term facility maintenance plans will use the MDE format and forms

Future 10 Year Plan

10-Year Capital Plan

The 10 Year Capital Plan is from FY 25/26 to FY 34/35

Focus Areas

- Student Security (8%)
- Building Cooling (17%)
- Student Dining (2%)
- Classroom FFE (1%)
- Fleet (1.5%)
- Turf Fields (2%)
- Maintenance of Buildings and Grounds (64%)
- Other (4.5%)



10 Year Capital Plan (page 1)

Row Labels	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30	FY 30-31	FY 31-32	FY 32-33	FY 33-34	FY 34-35
Cross-Category Project												
Cross-Category Project												
Cross Category Renovations												
Warehouse improvements												
MULT - Multiple sites	\$694,450											
Educational Condition Index (ECI)												
Extracurricular Support												
Field sports												
Artificial turf												
HENR - Henry		\$8,922,288										
NORT - North					\$1,589,025							
SOUT - South					\$1,513,357							
SWES - Southwest				\$9,368,402								
WASH - Washburn	\$1,388,900											
Indoor sports												
Various gym improvements												
WILD - Wilder	\$500,004											
Music performance												
Auditorium renovation												
FRAN - Franklin	\$500,004											
NORT - North	\$10,000,080											
Performance space												
ANDE - Andersen	\$1,131,562											
Student access Title IX												
Locker rooms												
MULT - Multiple sites			\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000						
Instructional Support												
Career technical instruction												
Classroom renovations												
EDIS - Edison	\$2,977,293											
ROOS - Roosevelt	\$5,702,976	\$1,500,012	\$6,863,298									
Classroom FFE												
Student desks, tables, chairs												
ANDE - Andersen	\$865,557											
BAKE - Baker	\$739,932											
MULT - Multiple sites	\$690,006	\$725,006	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000		
Classroom Technology												
Devices and infrastructure												
MULT - Multiple sites		\$10,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$10,000,000	\$0	\$10,000,000	\$0	\$10,000,000	\$0
Physical education instruction												
Gym attributes improvements												
PAGE - Page		\$694,450										
Fitness center renovations												
PAGE - Page		\$555,560										
Prototype alignment												
Classroom attribute upgrades												
SULL - Sullivan		\$977,008										
Technology classroom space												
ANDE - Andersen	\$800,006											
Student hygiene												
Multiple single user toilet rooms												
MULT - Multiple sites						\$980,909						
Student security												
Safe and welcome entrance												
DOWL - Dowling			\$2,278,615									
FRAN - Franklin				\$2,882,585	\$3,026,715							
HOWE - Howe				\$5,044,524								

10-Year Capital Plan (page 2)

Row Labels	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30	FY 30-31	FY 31-32	FY 32-33	FY 33-34	FY 34-35
KENW - Kenwood							\$8,342,382					
LASE - Las Estrellas		\$4,323,186										
LLOW - Lake Harriet Lower								\$2,627,850				
NORT - North		\$5,000,040										
PRAT - Pratt									\$6,760,145			
ROOS - Roosevelt									\$5,109,709			
SANF - Sanford				\$4,540,072								
SOUT - South		\$4,940,784										
WASH - Washburn									\$5,109,709			
WHIT - Whittier								\$10,511,401				
WILD - Wilder	\$4,705,508											
Camera renewal			\$1,000,008	\$1,000,008	\$1,000,008	\$1,000,008	\$1,000,008	\$1,000,008	\$1,000,008	\$1,000,008	\$1,000,008	\$1,000,008
MULT - Multiple sites			\$1,000,008	\$1,000,008	\$1,000,008	\$1,000,008	\$1,000,008	\$1,000,008	\$1,000,008	\$1,000,008	\$1,000,008	\$1,000,008
Student Experience	\$1,000,008	\$12,871,128	\$10,540,313	\$12,121,980	\$14,151,508	\$17,311,224	\$1,668,476	\$7,834,887	\$1,839,495	\$12,125,340	\$19,717,090	\$20,998,701
Student dining		\$11,871,120	\$3,431,649									
3 period lunch room		\$9,633,381	\$3,431,649									
BAKE - Baker		\$500,004										
NORT - North		\$6,600,053										
OLSO - Olson			\$3,431,649									
PAGE - Page		\$2,533,324										
WHIT - Whittier								\$3,041,493				
Dishwashing		\$161,568										
PAGE - Page		\$161,568										
Food prep area		\$550,350										
PAGE - Page		\$550,350										
Kitchen complete renovation								\$3,041,493				
WHIT - Whittier								\$3,041,493				
Option1		\$284,982										
PAGE - Page		\$284,982										
Servery		\$311,978										
PAGE - Page		\$311,978										
Storage/Office		\$234,411										
PAGE - Page		\$234,411										
New kitchen equipment		\$694,450										
PAGE - Page		\$694,450										
Student environment	\$1,000,008	\$1,000,008	\$7,108,664	\$12,121,980	\$14,151,508	\$17,311,224	\$1,668,476	\$1,751,900	\$1,839,495	\$12,125,340	\$19,717,090	\$20,998,701
Building cooling			\$5,736,004	\$10,680,687	\$12,638,151	\$15,722,199				\$10,193,870	\$19,717,090	\$20,998,701
ANWA - Anwatin										\$10,193,870	\$19,717,090	
BRYN - Bryn Mawr			\$4,536,383									
ERIC - Ericsson				\$10,680,687								
FIEL - Field						\$15,722,199						
KENW - Kenwood					\$12,638,151							
LLOW - Lake Harriet Lower			\$1,199,621									
ROOS - Roosevelt												\$20,998,701
Off-plan small-cap projects	\$1,000,008	\$1,000,008	\$1,372,660	\$1,441,293	\$1,513,357	\$1,589,025	\$1,668,476	\$1,751,900	\$1,839,495	\$1,931,470		
MULT - Multiple sites	\$1,000,008	\$1,000,008	\$1,372,660	\$1,441,293	\$1,513,357	\$1,589,025	\$1,668,476	\$1,751,900	\$1,839,495	\$1,931,470		
Facility Condition Index (FCI)]	\$53,601,340	\$40,500,000	\$53,500,000	\$53,000,000	\$57,500,000	\$60,500,000	\$64,000,000	\$66,000,000	\$66,000,000	\$68,000,000	\$59,500,000	\$67,000,000
Cycle of Replacement	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
Fleet	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
Non-Transportation	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
MULT - Multiple sites	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Transportation	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000
MULT - Multiple sites	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000
Long-Term Facilities Maintenance	\$52,101,340	\$39,000,000	\$52,000,000	\$51,500,000	\$56,000,000	\$59,000,000	\$62,500,000	\$64,500,000	\$64,500,000	\$66,500,000	\$59,500,000	\$67,000,000
MDE 368 Building Envelope	\$8,000,000	\$9,000,000	\$9,000,000	\$9,000,000	\$9,000,000	\$9,000,000	\$9,000,000	\$9,500,000	\$9,500,000	\$9,500,000	\$9,500,000	\$10,000,000
Plant Maintenance	\$8,000,000	\$9,000,000	\$9,000,000	\$9,000,000	\$9,000,000	\$9,000,000	\$9,500,000	\$9,500,000	\$9,500,000	\$9,500,000	\$9,500,000	\$10,000,000
MULT - Multiple sites	\$8,000,000	\$9,000,000	\$9,000,000	\$9,000,000	\$9,000,000	\$9,000,000	\$9,500,000	\$9,500,000	\$9,500,000	\$9,500,000	\$9,500,000	\$10,000,000

10-Year Capital Plan (page 3)

Row Labels	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30	FY 30-31	FY 31-32	FY 32-33	FY 33-34	FY 34-35
MDE 380 Mechanical Systems												
Plant Maintenance												
MULT - Multiple sites	\$23,419,859	\$30,000,000	\$43,000,000	\$42,500,000	\$47,000,000	\$50,000,000	\$53,000,000	\$55,000,000	\$55,000,000	\$57,000,000	\$50,000,000	\$57,000,000
D3050 Heat Transfer Terminal and Packaged Units												
NORT - North	\$19,292,581											
MDE 384 Site Projects												
Parking lot renewal												
ANTH - Anthony	\$1,388,900											
Grand Total	\$83,908,725	\$83,476,073	\$90,004,523	\$90,317,500	\$89,940,871	\$88,281,166	\$85,910,867	\$88,874,147	\$89,958,921	\$87,785,485	\$89,217,090	\$87,998,701

Students

Student Focus

Safe and Welcoming Entrances

Washburn, Dowling, Franklin, Howe, Kenwood, Lake Harriet Lower, Pratt, Roosevelt, Sanford, Whittier, Wilder.

Student Dining

Olson, Justice Page and Whittier

Building Cooling

Anwatin, Bryn Mawr, Ericsson, Field, Kenwood, Lake Harriet Lower, Roosevelt,

Turf Fields

Henry, Southwest, (new) South, North (replacement)

Title IX

Single User Restroom

CTE at Roosevelt and Edison

Other

Other

Fleet

Transportation (Buses)
Maintenance and EMSS Vehicles and Equipment

Security

Camera replacements and upgrades

Maintenance of Building and Grounds

Long Term Facilities Maintenance
Ventilation
Plumbing
Building Envelope
Windows
Elevators
Electrical Systems
Heating and Cooling Plants

Goal Alignment

Goals

Goal 1 Academic Achievement: Every student achieves their full potential through equal access to programming that is academically rigorous and connects learning in schools with students' experiences at home.

Goal 2: Student Well-Being – Every Student's physical and mental well-being is addressed as an integral part of their education.

Goal 3: Effective Staff – School and district staff approach all work centered on students and equity.

Goal 4: School and District Climate – MPS is known by our community as welcoming, responsive, and connected.

The Capital Plan provides secure and welcoming spaces to provide the environment for academic achievement, student well being, effective staff and welcoming environments that are safe and well maintained.

Summary

Summary

The proposed Capital Plan completes the CDD recommended improvements.

Future Capital plans focus on Safe & Welcoming Entrances, Building Cooling, Athletics and Dining Experience

The plan includes funds for building maintenance for replacement of aging assets and repair of building related items for the next 10 years.

The plan is a roadmap to improvements and can be adjusted from year to year as needed to meet changing strategies and emerging issues.

Board Policy requires a three-year plan showing the location, improvement and funding.

Location	Improvement	FY23/24	FY24/25	FY25/26
Andersen	Furniture	\$865,557		
Andersen	Technology Space	\$800,000		
Andersen	Performance Space	\$1,131,553		
Anthony	Parking Lot Renewal	\$1,388,900		
Bryn Mawr	Cooling			\$4,536,383
Dowling	Entrance			\$2,278,615
Edison	CTE Renovations	\$2,977,293		
Ella Baker	Furniture	\$739,932		
Ella Baker	Student Dining		\$500,004	
Franklin	Auditorium	\$500,000		
Henry	Turf Field			\$8,922,288
Justice Page	Gym Improvements		\$1,250,010	
Justice Page	Student Dining		\$4,771,063	
Lake Harriet Lower	Cooling			\$1,199,621
Las Estrellas	Entrance		\$4,323,186	
Multi-Site	Warehouse	\$694,450		
Multi-Site	Furniture	\$690,006	\$725,006	\$900,000
Multi-Site	Small Projects	\$1,000,008	\$1,000,008	\$1,372,660
Multi-Site	Technology and Devices		\$10,000,000	\$5,000,000
Multi-Site	Title IX Compliance			\$1,000,000
Multi-Site	Security Camera Renewal			\$1,000,008
North	Auditorium	\$10,000,000		
North	Student Dining		\$6,600,053	
North	Entrance		\$5,000,040	
Olson	Student Dining			\$3,431,649
Plant Maintenance	Fleet & Equipment	\$250,000	\$250,000	\$250,000
Plant Maintenance	LTFM	\$42,712,440	\$30,000,000	\$43,000,000
Plant Maintenance	Repairs	\$8,000,000	\$9,000,000	\$9,000,000
Roosevelt	CTE Renovations	\$5,702,976	\$1,500,012	\$6,863,298
South	Entrance		\$4,940,784	
Sullivan/Anishinabe	Classroom Improvements		\$977,008	
Transportation	Fleet	\$1,250,000	\$1,250,000	\$1,250,000
Washburn	Bleacher Repairs		\$1,388,900	
Wilder	Gym Improvements	\$500,000		
Wilder	Entrance	\$4,705,508		