

Regular School Board Meeting

Monday, December 16, 2024 7:00 PM

Conference Room 1148 MS/HS, 1401 7th St SW, Pipestone, MN 56164

1. Call to Order

2. Pledge of Allegiance

3. Approval of Agenda

4. Public Forum

5. Presentation

5.1. Matt Taubert, Audit Report

5.1.1. Approval of Audit Report and Journal Entries

5.2. Truth in Taxation

5.2.1. Discussion of Budget and Proposed Property Tax

5.2.2. Questions/Public Comment

6. Consent Agenda

6.1. Approve Minutes of the Regular School Board Meeting of November 25, 2024

6.2. Personnel Report: Action Required (new subs, contracts, resignations, volunteers)

7. Financials

7.1. Review of Budget Year-to-Date

7.2. Approve Treasurer's Report for November

7.3. Approve 2023A Bonds Treasurer's Report for November

7.4. Approve Regular Bills for December

7.5. Approve High School Activity Bills for December

8. Board Forum/Information

8.1. Board Reports and Updates

9. Administrator's Report

9.1. Superintendent's Board Report

9.2. Principal's Board Report

9.3. Curriculum, Teaching, and Learning Board Report

10. Unfinished Business

10.1. Second Reading of Policy 503, Student Attendance

11. **Board Action**

11.1. Resolution Accepting Donations

11.2. Approve Technical Updates to Policies 507.5, 606, 606.5, and 613

11.3. Adopt Levy Limitation and Certification 2024 Payable 2025

11.4. Resolution Establishing Combined Polling Places for Multiple Precincts and Designating Hours During Which the Polling Place Will Remain Open for Voting for School District Elections Not Held on a Day of a Statewide Election

12. **Adjourn**

MEULEBROECK, TAUBERT & CO., PLLP
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WITH THE FIRM
Kirk W. Morgan, CPA

MANAGEMENT LETTER

To the Board of Education and Management
Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota 56164

In planning and performing our audit of the financial statements of the Independent School District No. 2689, Pipestone Area Schools, Pipestone, Minnesota, for the year ended June 30, 2024, we considered its compliance with applicable laws and regulations for the purpose of expressing our opinion on the financial statements. In addition, during the process of planning and performing our audit of the financial statements other areas of comment came to our attention, which will be discussed below:

Food Service Net Cash Resource Limitation

Attached is a copy of a publication prepared by the Minnesota Department of Education regarding excess funds in food Service at yearend. This publication describes the computation of excess cash in the Food Service fund. According to their computation, the District has \$176,633 in excess funds. It is our understanding that the District will need to submit a written plan as to how the excess funds will be spent. MDE will notify Districts in January requiring this plan.

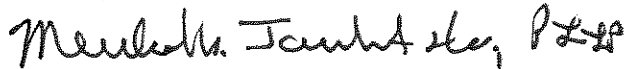
Recommended Adjusting Journal Entries

Attached to this letter is a copy of the recommended year-end adjusting journal entries. Please review these entries. These are the adjustments required to be made in order for your accounting system to be in agreement with the year-end audit. If the adjustments meet with your approval, please instruct your bookkeeper to enter them into SMART Finance for the year ended June 30, 2024.

Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota
Page 2

We feel that these comments and observations deserve the attention of the School Board. We would be willing to discuss any of these comments with you at any time. We appreciate the opportunity to provide auditing services to Independent School District No. 2689.

Sincerely,

A handwritten signature in black ink that reads "Meulebroeck, Taubert & Co., PLLP". The signature is written in a cursive style.

Meulebroeck, Taubert & Co., PLLP
Certified Public Accountants
Pipestone, Minnesota

November 19, 2024

ISD #2689 - PIPESTONE AREA SCHOOLS

Adjusting Journal Entries

July 1, 2023 - June 30, 2024

Date	Reference	Account	Description	Debit	Credit
Adjusting Journal Entries					
06/30/24	1		CLIENT PREPARED ENTRY 21286		
		01-206-504-000-000-000	Elem Book Fair		5,552.58
		01-206-516-000-000-000	In and Out	5,552.58	
06/30/24	2		CLIENT PREPARED ENTRY 21285		
		98-141-000-000-000-000	LAND IMPROVEMENTS	100,612.18	
		98-142-000-000-000-000	Building	127,767.71	
		98-143-000-000-000-000	Equipment	104,027.51	
		98-430-000-000-000-000	Investment in General Fixed Assets		332,407.40
06/30/24	3		TO ADJUST SEVERANCE PAYABLE (BB-3)		
		01-418-000-000-000-000	Designation for Separation/Ret	10,240.50	
		01-422-000-000-000-000	Unappropriated		10,240.50
		99-160-000-000-000-000	Available For Severance		10,240.50
		99-260-000-000-000-000	Separation & Severance Payable	10,240.50	
06/30/24	4		TO ADJUST NON SPENDABLE FUND BALANCE		
		01-460-000-000-000-000	Nonspendable Fund Balance		20,768.58
		01-422-000-000-000-000	Unappropriated	20,768.58	
06/30/24	5		TO BALANCE FUND 07 TO FUND 99		
		99-150-000-000-000-000	Amt For Retirement of Bonds	25,799.28	
		99-151-000-000-000-000	Amt Provided from Property Tax		25,799.28
06/30/24	6		CLIENT PREPARED ENTRY 21309		
		01-005-000-000-000-099	Misc Local Revenue	9.93	
		01-206-516-000-000-000	In and Out		9.93
06/30/24	7		CLIENT PREPARED ENTRY 21314		
		01-103-203-000-313-220	Grp Hospitalization	4,870.73	
		01-207-256-000-000-140	Salary-Inst(License)		4,335.48
		01-207-256-000-000-220	Grp Hospitalization		4,870.73
		01-300-211-000-313-140	Salary-Inst(License)	4,335.48	
06/30/24	8		TO ADJUST FUND BALANCES-CLIENT DOES NOT MAKE		
		21-401-913-000-000-000	Baseball	1,254.83	
		21-401-914-000-000-000	Boys Basketball		3,288.69
		21-401-916-000-000-000	Cheerleading		194.24
		21-401-921-000-000-000	Cross Country		892.27
		21-401-922-000-000-000	Res for Student Activities	4,185.10	
		21-401-924-000-000-000	Football Club	1,115.96	
		21-401-925-000-000-000	French Club		1,744.44
		21-401-926-000-000-000	Girls Basketball		3,841.95
		21-401-927-000-000-000	Girls Tennis		1,896.40
		21-401-928-000-000-000	Golf Club	34.47	
		21-401-929-000-000-000	Gymnastics	1,244.76	
		21-401-930-000-000-000	HS Student Council		2,588.43
		21-401-932-000-000-000	Journalism	1,402.80	
		21-401-934-000-000-000	MS Student Council		586.83
		21-401-935-000-000-000	National Honor Society	269.02	
		21-401-937-000-000-000	School Store	19.53	
		21-401-939-000-000-000	Spanish Club	1,760.24	
		21-401-940-000-000-000	Speech	547.93	
		21-401-941-000-000-000	STARS	287.60	
		21-401-942-000-000-000	Swing Choir	460.00	
		21-401-944-000-000-000	Robotics	57.55	

ISD #2689 - PIPESTONE AREA SCHOOLS

Adjusting Journal Entries

July 1, 2023 - June 30, 2024

Date	Reference	Account	Description	Debit	Credit
		21-401-946-000-000-000	Volleyball		202.85
		21-401-948-000-000-000	Wrestling Club	2,076.69	
		21-401-955-000-000-000	Fall Concessions	50.00	
		21-401-957-000-000-000	Prom	1,834.39	
		21-401-958-000-000-000	Homecoming	96.98	
		21-401-964-000-000-000	Class of 2024	6,642.90	
		21-422-000-000-000-000	Unassigned Fund Balance		8,104.65
		01-403-000-000-000-000	Rsvd For Staff Dev	22,182.83	
		01-412-000-000-000-000	Rsvd For Literacy Incentive Aid		52,862.50
		01-424-000-000-000-000	Reserved for Operating Capital	12,009.80	
		01-428-000-000-000-000	Resvd-Learning & Development	105,845.20	
		01-438-000-000-000-000	Reserved for Gifted and Talented		16,052.27
		01-441-000-000-000-000	Rsvd for Basic Skills		26,865.11
		01-449-000-000-000-000	Rsvd Safe Sch - Crime Levy	19,442.13	
		01-467-000-000-000-000	Long Term Deferred Maintenance		83,062.14
		01-472-000-000-000-000	Restricted/Reserved for MA		3,109.21
		01-422-000-000-000-000	Unappropriated	22,471.27	
		04-431-005-000-000-000	RSVD JO Volleyball	5,459.02	
		04-431-000-000-000-000	Fund Balance-Community Education		57,208.94
		04-432-000-000-000-000	Fund Balance-Ecfe		22,106.43
		04-444-000-000-000-000	School Readiness (Fd 04)	107,099.36	
		04-464-000-000-000-000	Restricted Fund Balance		33,243.01
		01-462-001-000-000-000	Assigned Fund Balance Athletic Help Fund	1,522.70	
		01-462-002-000-000-000	Assigned Fund Balance-Help Fune		779.77
		01-462-003-000-000-000	Assigned Fund Balance Elem Help		1,286.21
		01-462-004-000-000-000	Assigned Fund Balance-Arrow Way	1,375.49	
		01-422-000-000-000-000	Unappropriated		832.21
06/30/24	9		CLIENT PREPARED ENTRY 21320		
		02-230-001-000-000-000	Deferred Revenue	478.20	
		02-464-000-000-000-000	Restricted Fund Balance		478.20
Totals for Adjusting Journal Entries				<u>735,451.73</u>	<u>735,451.73</u>
Report Totals				<u>735,451.73</u>	<u>735,451.73</u>

Journal Entry count = 9



Net Cash Resource Limitation in the Nonprofit School Foodservice Fund

Overview

According to Title 7, *Code of Federal Regulations*, sections 210.2, 210.14(b), and 210.19(a)(1), School Food Authorities (SFA) must limit their net cash resources (NCR) to an amount that does not exceed 3 months of average operating expenditures or other amount established by the state agency* in order to maintain its nonprofit status.

**The Minnesota Department of Education (MDE) has temporarily increased the NCR limitation to six months average operating expenditures through school year 2024-25.*

Net cash resources are defined as, "All monies, as determined in accordance with the state agency's established accounting system, that are available to or have accrued to a SFA's nonprofit school food service at any given time, less cash payable. Such monies may include, but are not limited to, cash on hand, cash receivable, earnings on investments, cash on deposit and the value of stocks, bonds, or other negotiable securities."

If net cash resources are greater than 6 months operating expense, the amount greater than 6 months operating expense is considered excess funds. SFAs with excess funds are out of compliance with regulation.

Excess NCR

MDE notifies public SFAs with excess funds in January of each year. These SFAs will be required to submit a written plan to outline how the excess funds will be spent to benefit the foodservice operation.

Non-public SFAs do not submit financial data to MDE for review using the Uniform Financial Accounting and Reporting Standards (UFARS). Therefore, non-public SFAs with excess funds in the school food service account must notify MDE of the amount of excess funds and their plan to reduce excess funds. [Contact MDE \(mde.fns-rmp@state.mn.us\)](mailto:mde.fns-rmp@state.mn.us) for a copy of the spend down plan form that must be submitted to the state agency for review.

The spend down plan should outline your actions to expend these excess funds in a manner designed to **improve the nonprofit school food service operations*** and bring the balance within compliance. **Allowable expenses** that excess funds may be used include:

- Procurement of higher quality food for the school lunch and/or breakfast program
- Food service staff development directly related to food service and nutrition education.
- Increase in the number of food service employees or hours worked by food service employees.
- Increase in salary and benefits for food service employees.

*Note: Although Minnesota Statutes 2023, section 124D.111 indicates the following,

"If a surplus in the food service fund exists at the end of a fiscal year for three successive years, a district may recode for that fiscal year the costs of lunchroom supervision, lunchroom custodial services, lunchroom utilities, and other administrative costs of the food service program charged to the general fund according to paragraph (c) and charge those costs to the food service fund in a total amount not to exceed the amount of surplus in the food service fund."

these costs cannot be included in the spend down plan as the items listed above do not improve the nonprofit school food service.

NCR Calculation

Fund Balance is a financial accounting concept rather than a program-specific requirement. It is reported in a School Food Authority's (SFA) financial statement as the difference between the Food Service assets and its liabilities. Net Cash Resource, on the other hand, is the difference between the Food Service assets (except Inventories and Prepaid Expenses) and its liabilities.

- **Public SFAs:** It can be located on a Public SFA's Balance Sheet as "Restricted Fund Balance." It is a component of the total Fund Balance and is shown separately from the "Non-spendable Fund Balance." The Non-spendable Fund Balance is comprised of Inventories and Prepaid Expenses; both show as assets but are not available as a cash resource.
- **Non-public SFAs:** The concept is the same but may be recorded using different terms. It is not necessary to have a separate bank account for the food service program, but there must be a method to show food service funds are kept separate from the other funds in the account.

If the Restricted Fund Balance is not separated on the balance sheet, the method to calculate Net Cash Resource is as follows:

Current Assets**

Cash & Cash Equivalents	\$ <u>871,059</u>
Due from Other Governments	\$ <u>16,817</u>
Accounts Receivable	\$ <u>106,132</u>
Investments	\$ <u>994,008</u>

Current Liabilities

Less Accounts Payable	\$ <u>22,800</u>
Less Accruals	\$ _____
Less Due to Other Funds	\$ <u>20,997</u>
Less Deferred Revenue	\$ <u>437,977</u>

Net Cash Resources \$ 860,211

**Do not include inventories in current assets.

Three Months Average Operating Expense Calculation:

- Total Operating Expense divided by number of full months operation (usually nine months) multiplied by three.
- Compliance is achieved when Net Cash Resources is less than six months operating expenses.

Six Months Average Operating Expense Calculation:

- Total Operating Expense divided by number of full months operation (usually nine months) multiplied by six.
- Compliance is achieved when Net Cash Resources is less than six months operating expenses.

$$\begin{aligned} \text{Exp} & \quad 1,025,367 \div 9 \times 6 \\ & = 683,578 \end{aligned}$$

$$\begin{array}{r} \text{Excess} \quad 860,211 \\ \quad \quad \quad \underline{(683,578)} \\ \quad \quad \quad \underline{\underline{176,633}} \end{array}$$

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WITH THE FIRM
Kirk W. Morgan, CPA

COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE
CONCLUSION OF THE AUDIT

November 19, 2024

To the Board of Education and Management
Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota 56164

We have audited the financial statements of the governmental activities and each major fund of the Independent School District No. 2689 for the year ended June 30, 2024. Professional Standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards* and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated April 30, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Independent School District No. 2689 are described in Note 1 to the financial statements. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the District's financial statements were:

Management's estimate of the General Ed Aid and Special Ed Aid receivables are based on the MN Department of Education's reports as of the date of the financial statements and estimates calculated by the business manager. These reports are often adjusted by the state after that date. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, some of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole. The material misstatements detected as a result of audit procedures were corrected by management and dealt primarily with setting up the fiscal year end receivables and payables.

Disagreements with Management

For purposes of this letter, a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated November 19, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

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

Other Matters

We applied certain limited procedures to management's discussion and analysis (MD&A), the Schedule of District's Proportionate Share of Net Pension Liability-Defined Benefit Plans, Schedule of District's Contributions-Defined Benefit Pension Plans, and Schedule of Changes in the District's Net OPEB Liability and Related Ratios, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquires of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the combining and individual fund financial statements and schedules, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota
Page 4

We were not engaged to report on the introductory section, which accompany the financial statements but are not RSI. We did not audit or perform other audit procedures on this other information and we do not express an opinion or provide any assurance on it.

Restriction on Use

This information is intended solely for the use of the Board of Education and management of the Independent School District No. 2689 and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

A handwritten signature in cursive script that reads "Meulebroeck, Taubert & Co., PLLP".

Meulebroeck, Taubert & Co., PLLP
Certified Public Accountants
Pipestone, Minnesota

FINANCIAL STATEMENTS

**INDEPENDENT SCHOOL DISTRICT NO. 2689
PIPESTONE AREA SCHOOLS
PIPESTONE, MINNESOTA 56164**

FOR THE YEAR ENDING JUNE 30, 2024

**Meulebroeck, Taubert & Co., PLLP
Certified Public Accountants
P.O. Box 707
Pipestone, Minnesota 56164**

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Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota

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Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota

BOARD OF EDUCATION AND ADMINISTRATIVE PERSONNEL
JUNE 30, 2024

BOARD OF EDUCATION

<u>Name</u>	<u>Office</u>	<u>Term Expires</u>
Brad Carson	Chairman	12/31/26
Lance Oye	Vice Chairman	12/31/24
Katie Wiese	Clerk	12/31/24
Chrissy DeBates	Treasurer	12/31/24
Daphne Likness	Director	12/31/26
Mark Hiniker	Director	12/31/26

ADMINISTRATIVE PERSONNEL

Dr. Klint Willert	Superintendent
Jacque Kennedy	Business Manager

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WITH THE FIRM
Kirk W. Morgan, CPA

INDEPENDENT AUDITOR'S REPORT

To The Board of Education
Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of the Independent School District No. 2689, Pipestone Area Schools, Pipestone, Minnesota, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Independent School District No. 2689, Pipestone Area Schools, Pipestone, Minnesota as of June 30, 2024, and the respective changes in financial position, and the respective budgetary comparison for General Fund and Major Special Revenue Funds (Food Service Fund and Community Service Fund), for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States. 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 the Independent School District No. 2689, Pipestone Area Schools, Pipestone, Minnesota, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Independent School District No. 2689, Pipestone Area Schools, Pipestone, Minnesota's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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 opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Independent School District No. 2689, Pipestone Area Schools, Pipestone, Minnesota's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Independent School District 2689, Pipestone Area Schools, Pipestone, Minnesota'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.

The Financial statements include partial prior-year comparative information, which does not include all of the information required in a presentation in conformity with accounting principles generally accepted in the United States of America. The prior year partial comparative information has been derived from the District's financial statements for the year ended June 30, 2023, and in our report dated November 20, 2023, we expressed unqualified opinions on the respective financial statements of the governmental activities and each major fund. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2023, from which it was derived.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and Required Supplementary Information other than MD&A as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.


Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Independent School District No. 2689, Pipestone Area Schools, Pipestone, Minnesota's basic financial statements. The accompanying combining and individual fund statements and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, Uniform Financial Accounting and Reporting Standards Compliance Table are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Independent School District No. 2689
Pipestone Area Schools
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Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 19, 2024, on our consideration of the Independent School District No. 2689's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Independent School District No. 2689's internal control over financial reporting and compliance.


Meulebroeck, Taubert Co., PLLP
Certified Public Accountants
Pipestone, Minnesota

November 19, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2024

This section of the Independent School District No. 2689's annual financial report presents management's discussion and analysis of the District's financial performance during the fiscal year that ended on June 30, 2024. Please read it in conjunction with the other components of the District's annual financial report.

The Management's Discussion and Analysis (MD&A) is an element of Required Supplementary Information specified in the Governmental Accounting Standards Board's (GASB) Statement No. 34 -- *Basic Financial Statements -- and Management's Discussion and Analysis -- for State and Local Governments* issued in June 1999. Certain comparative information between the current year and the prior year is presented in the MD&A.

Financial Highlights

Key financial highlights for the 2023-2024 fiscal year include the following:

- Net position increased by \$868,015, or 5.5% over June 30, 2023 due primarily to the GASB 68 required adjustment for TRA and PERA obligations.
- Fund Balance increased by \$3,133,614, or 34.2% over June 30, 2023 due primarily to bond proceeds.
- Total governmental revenues increased by \$953,478 or 5.0% in comparison to fiscal year 2023, and governmental expenditures increased by \$598,803 or 3.1% in comparison to fiscal year 2023.

Overview of the Financial Statements

The financial section of the annual report consists of four parts -- Independent Auditor's Report, required supplementary information which includes the management's discussion and analysis (this section), the basic financial statements, and supplemental information. The basic financial statements include District-wide financial statements and fund financial statements and the notes to the financial statements.

Government-Wide Statements

The government-wide statements (statement of net position and statement of activities) report information about the District as a whole using accounting methods similar to those used by private sector companies. The statement of net position includes all of the District's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the District's net position and how it has changed. Net position -- the difference between the District's assets and liabilities -- is one way to measure the District's financial health or position. Over time, increases or decreases in the District's net position is one indicator of whether its financial health is improving or deteriorating. You also need to consider other nonfinancial factors, however, such as changes in the District's property tax base, pupil enrollment, and the condition of school facilities.

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Fund Financial Statements

The fund financial statements include more detailed information about a District's individual funds.

The District maintains the following funds:

Governmental Funds - The District's services are included in this type of fund, which generally focuses on 1) how cash and other financial assets that can readily be converted to cash flow in and out, and 2) the balances left at year-end that are available for spending. Consequently, the governmental funds provide a detailed short-term view that helps to determine whether there are more or less financial resources that can be spent in the near future to finance the District's activities. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information (reconciliation schedules) immediately following the governmental funds statements that explain the relationship (or differences) between these two types of financial statement presentations.

Fiduciary Funds – The district is the trustee, or fiduciary, for assets that belong to others. The district is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. The student activity fund is reported as an agency fund. All of the district's fiduciary activities are reported in a separate Statement of Cash Receipts and Disbursements. We exclude these activities from the district-wide financial statements because the district cannot use these assets to finance its operations.

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 Pipestone Area Schools
 Pipestone, Minnesota

Financial Analysis of the District As A Whole

As noted, net position may serve over time as a useful indicator of a government's financial position. In the case of the Independent School District No. 2689, assets exceeded liabilities by \$16,769,561 at the close of the most recent fiscal year. This was an increase of \$868,015 or 5.5% from the previous year total of \$15,901,546.

Table 1 is a summarized view of the District's Statement of Net Position.

Table 1		
Statement of Net Position		
As of June 30, 2024		
	<u>2024</u>	<u>2023</u>
Assets		
Current and other assets	18,382,682	14,569,720
Capital assets, net of depreciation	40,754,319	41,683,236
Total Assets	<u>59,137,001</u>	<u>56,252,956</u>
 Deferred Outflows of Resources		
Related to OPEB	41,977	77,824
Related to Pensions	<u>2,426,897</u>	<u>3,352,213</u>
Total Deferred Outflows of Resources	<u>2,468,874</u>	<u>3,430,037</u>
Total Assets and Deferred Outflows of Resources	<u>61,605,875</u>	<u>59,682,993</u>
 Liabilities		
Current and other liabilities	2,713,472	2,306,285
Long-term liabilities, including due within one year	<u>37,194,165</u>	<u>36,294,310</u>
Total Liabilities	<u>39,907,637</u>	<u>38,600,595</u>
 Deferred Inflows of Resources		
Property Taxes Levied for Subsequent Year	3,822,428	3,458,934
Related to OPEB	172,223	42,012
Related to Pensions	<u>934,026</u>	<u>1,679,906</u>
Total Deferred Inflows of Resources	<u>4,928,677</u>	<u>5,180,852</u>
 Net Position		
Net Investment in capital assets	12,581,726	15,305,505
Restricted	6,167,968	3,207,897
Unrestricted	<u>(1,980,133)</u>	<u>(2,611,856)</u>
Net Position	<u>16,769,561</u>	<u>15,901,546</u>
Total Liabilities, Deferred Inflows of Resources & Net Position	<u>61,605,875</u>	<u>59,682,993</u>

The District's financial position is the product of numerous factors. Therefore, it is important to view the net position as a starting point to evaluate future years' results, rather than to just focus on the current balance.

Table 2 presents a condensed version of the change in net position of the District.

Table 2
Change in Net Position
For the year ended June 30, 2024

Revenues	<u>2024</u>	<u>2023</u>
Program Revenues		
Charges for Services	356,992	548,678
Operating Grants and Contributions	4,435,348	3,726,211
General Revenues		
Property Taxes	2,633,265	2,735,749
Unrestricted Federal and State Aid	11,302,851	10,600,763
Federal Aid Restricted to Specific Purposes	743,421	1,149,820
Earnings on Investments	449,232	214,508
Bond Premium	161,876	139,852
Other	<u>276,529</u>	<u>288,309</u>
Total revenues	20,359,514	19,403,890
Expenses		
District and School Administration	992,127	929,568
District Support Services	442,859	386,048
Regular Instruction	7,302,747	6,410,256
Vocational Instruction	450,200	331,162
Exceptional Instruction	2,262,631	1,954,196
Instructional Support Services	883,259	778,905
Pupil Support Services	1,616,166	1,618,930
Site, Buildings, and Equipment	3,050,906	2,570,529
Fiscal and Other Fixed Cost Programs	148,610	132,559
Food Service	996,799	779,088
Community Service	359,827	355,001
Interest and Fiscal Charges on Long-term Liabilities	<u>985,368</u>	<u>936,850</u>
Total expenses	<u>19,491,499</u>	<u>17,183,092</u>
Change in net position	868,015	2,220,798
Beginning net position	<u>15,901,546</u>	<u>13,680,748</u>
Ending net position	<u>16,769,561</u>	<u>15,901,546</u>

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The district's total revenue consisted of program revenues of \$4,792,340, property taxes of \$2,633,265, federal and state aid not restricted to specific purposes of \$11,302,851, federal aid restricted to specific purposes of \$743,421, unrestricted investment earnings of \$449,232, bond premium of \$161,876, and other revenues of \$276,529.

The cost of all governmental activities this year was \$19,491,499.

- The users of the district programs paid for \$356,992 or 1.8% of the total costs.
- Operating grants and contributions consisting of federal and state aids restricted for specific purposes and donations totaled \$4,435,348 or 22.8% of total costs.
- The state government subsidized certain programs with aid not restricted for specific purposes. This totaled \$11,302,851 or 58.0% of total costs.

Figure A and Figure B show further analysis of these revenue sources and expenditure functions.

Figure A - Sources of Revenue for Fiscal Year 2024

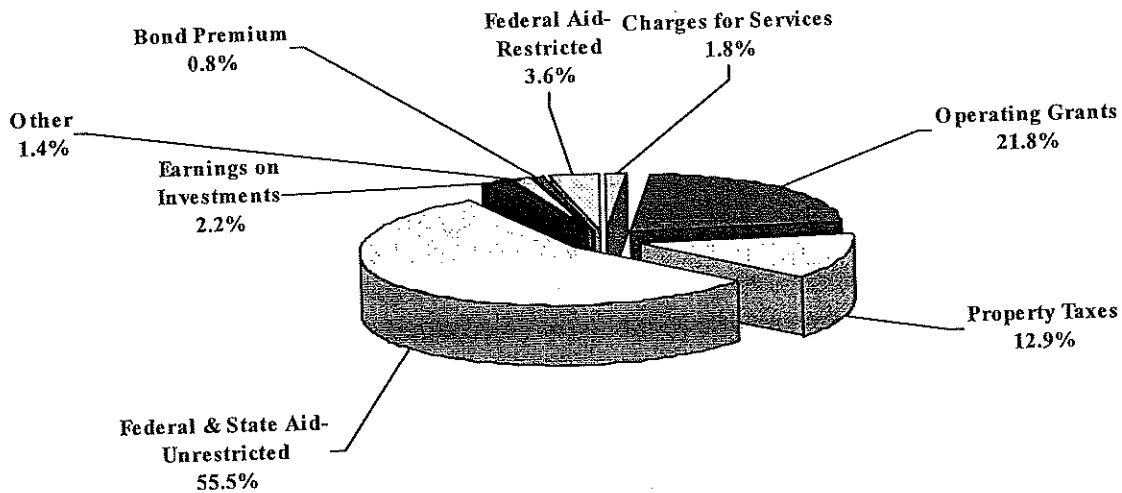
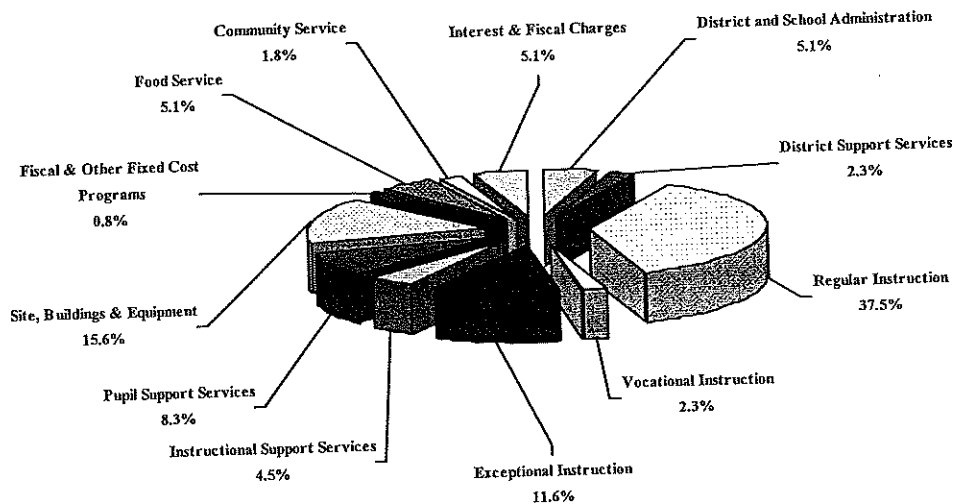


Figure B - Expenses for Fiscal Year 2024



Financial Analysis of the District's Funds (Fund Financial Statements)

Fund Balance

The financial performance of the district as a whole is reflected in its governmental funds as well. As the district completed the year, the governmental funds reported a combined fund balance of \$12,282,868, which is an increase of \$3,133,614 over the prior year fund balance of \$9,149,254. The General Fund had an increase of \$187,908. The Food Service Fund had an increase of \$162,297. The Community Service Fund had a decrease of \$33,187. The Capital Projects Fund had an increase of \$2,790,797, due to bond proceeds received. The Debt Service Fund had an increase of \$25,799.

Revenues and Expenditures

Revenues of the district's governmental funds totaled \$20,191,353 while total expenditures were \$19,945,059. A summary of the revenues and expenditures reported on the governmental financial statements is as follows:

	Revenue	Expenditures	Other Financing Sources (Uses)	Fund Balance Increase (Decrease)
General Fund	16,702,750	16,518,942	4,100	187,908
Food Service Fund	1,187,664	1,025,367	-0-	162,297
Community Service Fund	326,640	359,827	-0-	(33,187)
Capital Projects Fund	116,650	209,073	2,883,220	2,790,797
Debt Service Fund	<u>1,857,649</u>	<u>1,831,850</u>	<u>-0-</u>	<u>25,799</u>
Total	<u>20,191,353</u>	<u>19,945,059</u>	<u>2,887,320</u>	<u>3,133,614</u>

General Fund Budgetary Analysis

The District is required to adopt an operating budget prior to the beginning of its fiscal year, referred to as the original budget. During the year, the District might amend that budget for known changes in circumstances such as legislative funding. For fiscal year 2024, the District did revise the budget. The district's budget anticipated that expenditures would exceed revenues and other financing sources (uses) by \$499,928. The actual results for the year showed revenues exceeding expenditures by \$187,908.

- Actual general fund revenues were more than the budget by \$384,058 primarily due to differences in state and other local and county aids.
- Actual general fund expenditures were less than budget by \$303,778 primarily due to over budgeting expenditures for various items, including salaries, employee benefits, supplies, and travel.

Capital Assets

Table 3 shows the District's capital assets, together with changes from the previous year. The table also shows the total depreciation expense for fiscal year ending June 30, 2024. More detailed information about the district's capital assets is presented in Note 6.

**Table 3
 Capital Assets**

	<u>2024</u>	<u>2023</u>	Increase (Decrease)
Land	209,572	209,572	
Land Improvements	3,308,673	3,208,062	100,611
Buildings and Improvements	45,605,323	45,477,555	127,768
Equipment	4,792,820	4,688,792	104,028
Pupil Transportation Vehicles	389,376	389,376	
Less: Accumulated Depreciation	(13,551,445)	(12,290,121)	(1,261,324)
Total	<u>40,754,319</u>	<u>41,683,236</u>	<u>(928,917)</u>
Depreciation Expense	<u>1,261,324</u>	<u>1,225,520</u>	<u>35,804</u>

Capital asset activity for the current fiscal year includes a scorers table, battery backup, softball scoreboard, two gas ovens, open display merchandiser, hardwired panic buttons, auditorium lights, elementary ball field, and tennis court resurfacing.

Long-Term Liabilities

In fiscal year 2024, long-term debt obligations were repaid in the amount of \$940,000, lease payments were paid in the amount of \$80,000, bond proceeds were received in the amount of \$2,685,000, the net severance liability decreased by \$10,240, the net OPEB liability decreased by \$174,703, and the net pension liability decreased by \$616,546. Pension benefits payable total \$9,086,424 at June 30, 2024. More detailed information about the district's long-term liabilities is presented in Note 9.

Factors Bearing on the District's Future

With the exception of voter-approved excess operating referendum, the District is dependent on the State of Minnesota for the vast majority of its funding. Recent experience shows uncertainty in state and federal funding.

Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota

Contacting the District's Management

This financial report is designed to provide a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information contact the Independent School District No. 2689 at 1401 7th St. SW, Pipestone, Minnesota 56164.

Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota

STATEMENT OF NET POSITION
JUNE 30, 2024

	<u>2024</u>	<u>2023</u>
<u>Assets</u>	13,088,997	9,560,743
Cash and Investments		
Receivables:	2,469,281	2,223,781
Property Taxes	2,500,969	2,531,313
Governmental Units	193,295	144,511
Other	130,140	109,372
Prepaid Expenses		
Capital Assets:	209,572	209,572
Non Depreciable	40,544,747	41,473,664
Depreciable - net of accumulated depreciation	<u>59,137,001</u>	<u>56,252,956</u>
Total Assets		
 <u>Deferred Outflows of Resources</u>	 41,977	 77,824
Related to OPEB	2,426,897	3,352,213
Related to Pensions	<u>2,468,874</u>	<u>3,430,037</u>
Total Deferred Outflows of Resources	<u>61,605,875</u>	<u>59,682,993</u>
Total Assets and Deferred Outflows of Resources		
 <u>Liabilities</u>	 765,750	 785,372
Salaries Payable	1,085,285	929,517
Accounts Payable	461,039	367,521
Accrued Interest	380,879	205,572
Due to Other Governmental Units	20,519	18,303
Unearned Revenue		
Long Term Liabilities:	1,422,900	1,159,852
Portion Due Within One Year	26,337,563	24,909,507
Portion Due in More Than One Year	9,086,424	9,702,970
Pension Benefit Payable	347,278	521,981
Net OPEB Liability	<u>39,907,637</u>	<u>38,600,595</u>
Total Liabilities		
 <u>Deferred Inflows of Resources</u>	 3,822,428	 3,458,934
Property Taxes Levied for Subsequent Years	172,223	42,012
Related to OPEB	934,026	1,679,906
Related to Pensions	<u>4,928,677</u>	<u>5,180,852</u>
Total Deferred Inflows of Resources		
 <u>Net Position</u>	 12,581,726	 15,305,505
Net Investment in Capital Assets		
Restricted for:	1,451,030	1,436,665
General Fund State Mandated Purposes	950,689	788,392
Food Service	552,213	585,400
Community Service	2,790,797	
Capital Projects	423,239	397,440
Debt Service	<u>(1,980,133)</u>	<u>(2,611,856)</u>
Unrestricted	<u>16,769,561</u>	<u>15,901,546</u>
Total Net Position	<u>61,605,875</u>	<u>59,682,993</u>
Total Liabilities, Deferred Inflows of Resources and Net Position		

See accompanying notes to the financial statements.

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

Functions	2024				2023	
	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense)</u>	<u>Net (Expense)</u>
		<u>Charges</u>	<u>Operating</u>	<u>Capital</u>	<u>Revenue and</u>	<u>Revenue and</u>
	<u>For Services</u>	<u>Grants and</u>	<u>Grants and</u>	<u>Changes in</u>	<u>Changes in</u>	
		<u>Contributions</u>	<u>Contributions</u>	<u>Net Position</u>	<u>Net Position</u>	
				<u>Total</u>	<u>Total</u>	
				<u>Governmental</u>	<u>Governmental</u>	
				<u>Activities</u>	<u>Activities</u>	
<u>Governmental Activities</u>						
District and School Administration	992,127			(992,127)	(929,568)	
District Support Services	442,859			(442,859)	(386,048)	
Regular Instruction	7,302,747	96,848	1,705,056	(5,500,843)	(4,695,758)	
Vocational Instruction	450,200			(450,200)	(331,162)	
Exceptional Instruction	2,262,631	58,665	1,544,831	(659,135)	(538,308)	
Instructional Support Services	883,259			(883,259)	(778,905)	
Pupil Support Services	1,616,166		37,037	(1,579,129)	(1,593,817)	
Site, Buildings and Equipment	3,050,906			(3,050,906)	(2,570,529)	
Fiscal and Other Fixed Cost Programs	148,610			(148,610)	(132,559)	
Food Service	996,799	80,877	1,079,595	163,673	157,389	
Community Service	359,827	120,602	68,829	(170,396)	(172,088)	
Interest and Fiscal Charges on						
Long-term Liabilities	985,368			(985,368)	(936,850)	
Total	<u>19,491,499</u>	<u>356,992</u>	<u>4,435,348</u>	<u>(14,699,159)</u>	<u>(12,908,203)</u>	
<u>General Revenues</u>						
Property Taxes Levied for:						
General Purposes				1,690,199	1,659,713	
Community Service				108,076	107,467	
Debt Service				834,990	968,569	
Federal and State Aid Not Restricted to Specific Purposes				11,302,851	10,600,763	
Federal Aid Restricted to Specific Purposes				743,421	1,149,820	
Earnings on Investments				449,232	214,508	
Bond Premium				161,876	139,852	
Miscellaneous				276,529	288,309	
Total General Revenues				<u>15,567,174</u>	<u>15,129,001</u>	
Change in Net Position				868,015	2,220,798	
Net Position - Beginning				<u>15,901,546</u>	<u>13,680,748</u>	
Net Position - Ending				<u>16,769,561</u>	<u>15,901,546</u>	

See accompanying notes to the financial statements.

Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024

	2024					2023
	Major Funds					Total
	General	Food Service	Community Service	Capital Projects	Debt Service	Governmental Funds
Assets						Total Governmental Funds
Cash and Investments	7,865,268	871,059	682,487	2,790,797	879,386	13,088,997
Current Property Taxes Receivable	720,115		51,520		1,672,693	2,444,328
Delinquent Property Taxes Receivable	16,979		899		7,075	24,953
Accounts Receivable	6,003	106,132	2,000			114,135
Interest Receivable	79,160				99,301	79,160
Due From Department of Education	1,666,172		6,725			1,772,198
Due From Federal Government Through the Department of Education	647,920	16,817				664,737
Due From Other Governmental Units	64,034					64,034
Prepaid Expenses	130,140					130,140
Total Assets	<u>11,195,791</u>	<u>994,008</u>	<u>743,631</u>	<u>2,790,797</u>	<u>2,658,455</u>	<u>18,382,682</u>
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						Total Governmental Funds
Salaries Payable	712,805		52,945			765,750
Accounts Payable	510,167	22,800	22,823			555,790
Due to Other Governmental Units	380,879					380,879
Payroll Deductions	529,495					529,495
Unearned Revenue		20,519				20,519
Total Liabilities	<u>2,133,346</u>	<u>43,319</u>	<u>75,768</u>	<u>-0-</u>	<u>-0-</u>	<u>2,252,433</u>
Deferred Inflows of Resources						Total Governmental Funds
Unavailable Revenue-Delinquent Taxes	16,979		899		7,075	24,953
Property Taxes Levied for Subsequent Years	1,479,536		114,751		2,228,141	3,822,428
Total Deferred Inflows of Resources	<u>1,496,515</u>	<u>-0-</u>	<u>115,650</u>	<u>-0-</u>	<u>2,235,216</u>	<u>3,847,381</u>
Fund Balances						Total Governmental Funds
Fund Balance-Nonspendable	130,140					130,140
Fund Balance-Restricted	1,451,030	950,689	552,213	2,790,797	423,239	6,167,968
Fund Balance-Committed	48,909					48,909
Fund Balance-Assigned	25,298					25,298
Fund Balance-Unassigned	5,910,553					5,910,553
Total Fund Balances	<u>7,565,930</u>	<u>950,689</u>	<u>552,213</u>	<u>2,790,797</u>	<u>423,239</u>	<u>12,282,868</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>11,195,791</u>	<u>994,008</u>	<u>743,631</u>	<u>2,790,797</u>	<u>2,658,455</u>	<u>18,382,682</u>

See accompanying notes to the financial statements.

Independent School District No. 2689
 Pipestone Area Schools
 Pipestone, Minnesota

**RECONCILIATION OF GOVERNMENTAL FUND BALANCES TO
 NET POSITION OF GOVERNMENTAL ACTIVITIES**
JUNE 30, 2024

	2024	2023
Total Governmental Fund Balances	12,282,868	9,149,254
Amounts reported in governmental activities in the statement of net position are different because:		
Capital assets used in the governmental activities are not financial resources and therefore are not reported in the funds		
Cost of Capital Assets	54,305,764	53,973,357
Less: Accumulated Depreciation	<u>(13,551,445)</u>	<u>(12,290,121)</u>
	40,754,319	41,683,236
Some of the District's property taxes will be collected after year-end, but are not available soon enough to pay for the current period's expenditures, and therefore are reported as unavailable revenue.	24,953	22,768
Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.	(461,039)	(367,521)
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.		
Deferred Outflows of Resources related to Pensions	2,426,897	3,352,213
Deferred Outflows of Resources - OPEB	41,977	77,824
Deferred Inflows of Resources related to Pensions	(934,026)	(1,679,906)
Deferred Inflows of Resources - OPEB	<u>(172,223)</u>	<u>(42,012)</u>
	1,362,625	1,708,119
Long-term liabilities that pertain to governmental funds are not due and payable in the current period and therefore are not reported as fund liabilities. All liabilities - both current and long-term - are reported in the statement of net assets. Balances at year-end are:		
Severance Payable	(48,909)	(59,149)
Bonds Payable	(25,356,000)	(23,691,000)
Bond Premium	(2,355,554)	(2,319,210)
Pension Benefits Payable	(9,086,424)	(9,702,970)
Net OPEB Liability	<u>(347,278)</u>	<u>(521,981)</u>
	(37,194,165)	(36,294,310)
Net Position of Governmental Activities	<u>16,769,561</u>	<u>15,901,546</u>

See accompanying notes to the financial statements.

Independent School District No. 2689
 Pipestone Area Schools
 Pipestone, Minnesota

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	2024					2023	
	General	Food Service	Community Service	Capital Projects	Debt Service	Total Governmental Funds	Total Governmental Funds
Revenues							
Local Property Tax Levies	1,688,014		108,076		834,990	2,631,080	2,740,614
Other Local and County Revenues	673,870	27,192	149,735	116,650	29,646	997,093	721,146
Revenue from State Sources	13,230,287	430,953	68,829		993,013	14,723,082	13,135,417
Revenue from Federal Sources	1,109,896	648,642				1,758,538	2,341,377
Sales and Other Conversion of Assets	683	80,877				81,560	299,321
Total Revenues	16,702,750	1,187,664	326,640	116,650	1,857,649	20,191,353	19,237,875
Expenditures							
Current:						992,127	929,568
District and School Administration	992,127					442,859	386,048
District Support Services	442,859					7,753,861	7,619,393
Regular Instruction	7,753,861					450,200	331,162
Vocational Instruction	450,200					2,262,631	1,954,196
Exceptional Instruction	2,262,631					359,827	355,001
Community Education and Services			359,827			893,249	778,905
Instructional Support Services	893,249					2,603,834	2,590,320
Pupil Support Services	1,578,467	1,025,367		209,073		2,206,011	2,432,254
Site, Buildings and Equipment	1,996,938					148,610	132,559
Fiscal and Other Fixed Cost Programs	148,610						
Debt Service:						940,000	900,000
Principal						891,850	891,850
Interest and Fiscal Charges						1,831,850	19,945,059
Total Expenditures	16,518,942	1,025,367	359,827	209,073	1,831,850	19,945,059	19,346,256
Excess Revenues (Expenditures) Before Other Financing Sources (Uses)	183,808	162,297	(33,187)	(92,423)	25,799	246,294	(108,381)
Other Financing Sources (Uses)						4,100	31,028
Insurance Recovery	4,100						143,747
Transfer In							(143,747)
Transfer Out						198,220	
Bond Premium				198,220		2,685,000	
Bond Proceeds				2,685,000		2,887,320	31,028
Total Other Financing Sources (Uses)	4,100	-0-	-0-	2,883,220	-0-	2,887,320	31,028
Net Change in Fund Balance	187,908	162,297	(33,187)	2,790,797	25,799	3,133,614	(77,353)
Fund Balance-Beginning	7,378,022	788,392	585,400		397,440	9,149,254	9,226,607
Fund Balance-Ending	<u>7,565,930</u>	<u>950,689</u>	<u>552,213</u>	<u>2,790,797</u>	<u>423,239</u>	<u>12,282,868</u>	<u>9,149,254</u>

See accompanying notes to the financial statements.

Independent School District No. 2689
 Pipestone Area Schools
 Pipestone, Minnesota

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2024**

	<u>2024</u>		<u>2023</u>	
Net Change in Governmental Fund Balances		3,133,614		(77,353)
Amounts reported for the governmental activities in the statement of activities are different because:				
Governmental funds report capital outlays as expenditures, however, in statement of activities, assets with an initial, individual cost of more than \$10,000 are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period				
Capital Outlay	332,407		1,222,215	
Depreciation Expense	<u>(1,261,324)</u>	(928,917)	<u>(1,225,520)</u>	(3,305)
Governmental funds report long-term debt proceeds as financing sources, while repayment of long-term debt principal is reported as an expenditure. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities and repayment of principal reduces the liability. Interest is recognized as an expenditure in the governmental funds when it is due. In the statement of activities, however, interest expense is recognized as it accrues. The net effect of these differences is as follows:				
Bond Proceeds	(2,685,000)			
Bond Premium	(198,220)			
Amortization of Bond Premium	161,876		139,852	
Lease Payments	80,000		77,000	
Repayment of Bond Principal	940,000		900,000	
Interest Expense - General Obligation Bonds	(93,518)			
Severance Payments	<u>14,024</u>	(1,780,838)	<u>5,325</u>	1,122,177
Delinquent property taxes receivable will be collected this year, but are not available soon enough to pay for current period's expenditures, and therefore deferred in the funds.		2,185		(4,865)
In the statement of activities, severance benefits are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).				
Severance	(3,784)		1,182	
OPEB	(166,058)		3,865	
Pension Benefits	<u>(179,436)</u>	(349,278)	<u>5,867,500</u>	5,872,547
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.				
Change in Pension Benefits	616,546		(4,683,914)	
Change in Net OPEB liability	<u>174,703</u>	791,249	<u>(4,489)</u>	(4,688,403)
Change in Net Position of Governmental Activities		<u>868,015</u>		<u>2,220,798</u>

See accompanying notes to the financial statements.

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Local Property Tax Levies	1,687,638	1,687,638	1,688,014	376
Other Local and County Revenues	407,879	525,628	673,870	148,242
Revenue from State Sources	12,872,617	12,948,682	13,230,287	281,605
Revenue from Federal Sources	1,147,344	1,156,444	1,109,896	(46,548)
Sales and Other Conversion of Assets	300	300	683	383
Total Revenues	<u>16,115,778</u>	<u>16,318,692</u>	<u>16,702,750</u>	<u>384,058</u>
<u>Expenditures</u>				
District and School Administration	1,082,134	997,101	992,127	(4,974)
District Support Services	440,352	464,992	442,859	(22,133)
Regular Instruction	7,506,109	7,541,962	7,753,861	211,899
Vocational Instruction	410,406	443,853	450,200	6,347
Exceptional Instruction	2,273,781	2,334,595	2,262,631	(71,964)
Instructional Support Services	965,118	1,056,308	893,249	(163,059)
Pupil Support Services	1,715,975	1,635,993	1,578,467	(57,526)
Site, Building and Equipment	2,029,416	2,200,631	1,996,938	(203,693)
Fiscal and Other Fixed Cost Programs	147,285	147,285	148,610	1,325
Total Expenditures	<u>16,570,576</u>	<u>16,822,720</u>	<u>16,518,942</u>	<u>(303,778)</u>
Excess Revenues (Expenditures)	(454,798)	(504,028)	183,808	687,836
<u>Other Financing Sources (Uses)</u>				
Insurance Recovery	<u>-0-</u>	4,100	4,100	<u>-0-</u>
Total Other Financing Sources (Uses)	<u>-0-</u>	<u>4,100</u>	<u>4,100</u>	<u>-0-</u>
Excess Revenues and Other Financing Sources Over Expenditures and Other Uses	<u>(454,798)</u>	<u>(499,928)</u>	187,908	<u>687,836</u>
Fund Balance-Beginning			<u>7,378,022</u>	
Fund Balance-Ending			<u>7,565,930</u>	

See accompanying notes to the financial statements.

Independent School District No. 2689
 Pipestone Area Schools
 Pipestone, Minnesota

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
MAJOR FOOD SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Other Local and County Revenues	19,295	19,295	27,192	7,897
Revenue from State Sources	295,995	295,995	430,953	134,958
Revenue from Federal Sources	640,456	640,456	648,642	8,186
Sales and Other Conversion of Assets	53,100	53,100	80,877	27,777
Total Revenues	<u>1,008,846</u>	<u>1,008,846</u>	1,187,664	178,818
<u>Expenditures</u>				
Pupil Support Services	986,139	986,139	1,025,367	39,228
Total Expenditures	<u>986,139</u>	<u>986,139</u>	1,025,367	39,228
Net Change in Fund Balance	<u>22,707</u>	<u>22,707</u>	162,297	139,590
Fund Balance-Beginning			<u>788,392</u>	
Fund Balance-Ending			<u>950,689</u>	

See accompanying notes to the financial statements.

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
MAJOR COMMUNITY SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Local Property Tax Levies	107,550	107,550	108,076	526
Other Local and County Revenues	131,018	131,018	149,735	18,717
Revenue from State Sources	<u>65,906</u>	<u>65,906</u>	<u>68,829</u>	<u>2,923</u>
Total Revenues	<u>304,474</u>	<u>304,474</u>	<u>326,640</u>	<u>22,166</u>
<u>Expenditures</u>				
Community Education and Services	<u>334,156</u>	<u>334,156</u>	<u>359,827</u>	<u>25,671</u>
Total Expenditures	<u>334,156</u>	<u>334,156</u>	<u>359,827</u>	<u>25,671</u>
Net Change in Fund Balance	<u>(29,682)</u>	<u>(29,682)</u>	(33,187)	<u>(3,505)</u>
Fund Balance-Beginning			<u>585,400</u>	
Fund Balance-Ending			<u>552,213</u>	

See accompanying notes to the financial statements.

Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota

Exhibit J

STATEMENT OF FIDUCIARY ASSETS
AGENCY FUND
JUNE 30, 2024

	<u>2024</u>	<u>2023</u>
<u>Assets</u>		
Cash and Investments	<u>345</u>	<u>345</u>
<u>Liabilities and Net Position</u>		
<u>Liabilities</u>		
Unearned Revenue	345	345
<u>Net Position</u>	<u>-0-</u>	<u>-0-</u>
Total Liabilities and Net Position	<u>345</u>	<u>345</u>

See accompanying notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 1 **Summary of Significant Accounting Policies**

A. **Basis of Presentation**

The financial statements of Independent School District No. 2689 have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

B. **Financial Reporting Entity**

Independent School District 2689, Pipestone, was formed and operates pursuant to applicable Minnesota laws and statutes. The District operates under an elected seven member Board of Education form of government. The Board has control over all activities related to the public school education in the District.

As required by generally accepted accounting principles, these financial statements present the District and its component units, entities for which the government is considered to be financially accountable.

Component units are legally separate entities for which the District (primary government) is financially accountable, or for which the exclusion of the component unit would render the financial statements of the primary government misleading. The criteria used to determine if the primary government is financially accountable for a component unit include whether or not the primary government appoints the voting majority of the potential component unit's governing body, is able to impose its will on the potential component unit, is in a relationship of financial benefit or burden with the potential component unit, or is fiscally depended upon by the potential component unit. Based on these criteria, there are no organizations considered to be component units of the District.

C. **Basic Financial Statements Presentation**

The District-wide financial statements (i.e. the Statement of Net Position and the Statement of Activities) display information about the reporting government as a whole. These statements include all the financial activities of the District, except for the fiduciary funds. The Fiduciary Funds are only reported in the Statements of Fiduciary Net Position at the fund financial statement level.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and grants and

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 1 **Summary of Significant Accounting Policies - continued**

C. Basic Financial Statements Presentation - continued

contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

Separate fund financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements. Fiduciary funds are presented in the fiduciary fund financial statements by type: expendable trust, and agency. Since by definition, fiduciary fund assets are being held for the benefit of a third party and cannot be used for activities or obligations of the District, these funds are excluded from the District-wide statements.

Proprietary funds are used to report business-type activities carried on by a school district. No activities of the District were determined to be of this nature, so no proprietary funds are present in the financial statements.

D. Basis of Accounting and Measurement Focus

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus and basis of accounting. The District-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Property taxes are recognized as revenues in the year for which they are levied, except for amounts advance recognized in accordance with a statutory "tax shift" described later in these notes. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Revenues are considered to be

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 1 **Summary of Significant Accounting Policies - continued**

D. Basis of Accounting and Measurement Focus - continued

available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Property taxes are considered to be available if collected within 60 days of fiscal year-end. Federal revenue is recorded in the year in which the related expenditure is made. State revenue is recognized in the year to which it applies according to Minnesota Statutes and U.S. generally accepted accounting principles. Other miscellaneous revenues (except investment earnings) are recorded as revenues when received because they are generally not measurable until then. Investment earnings are recorded when earned because they are measurable and available. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

All major revenues are susceptible to accrual. Property tax revenues for all funds, which are payable by property owners on a calendar-year basis, are recognized as revenues in the fiscal years for which they apply according to Minnesota Statutes. Federal revenues are recorded in the year in which the related expenditure is made. If the amounts of Minnesota or federal revenues cannot be reasonably estimated or realization is not assured, they are not recorded as revenue in the current year.

The District reports unavailable revenue on its balance sheet. Unavailable revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Unavailable revenues also arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the incurring qualified expenditures. In subsequent periods, when both revenue recognition criteria are met or when the District has a legal claim to the resources, the liability for unavailable revenue is removed and revenue is recognized.

Description of Funds

The existence of the various District funds has been established by the State of Minnesota, Department of Education. Each fund is accounted for as an independent entity. A description of the funds included in this report is as follows:

Governmental Funds

General Fund

The General Fund includes all financial transactions relating to the administration, instruction, maintenance, transportation, and capital expenditures of the District, which are not accounted for in other funds.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 1 **Summary of Significant Accounting Policies - continued**
D. Basis of Accounting and Measurement Focus - continued

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted for expenditures for specified purposes. These funds include the Food Service and Community Service funds.

The Food Service fund is used to account for food service revenues and expenditures.

The Community Service fund is used to account for services provided to residents in the areas of recreation, civic activities, nonpublic pupils, adult or early childhood programs, or other similar services.

Capital Projects Fund

The Capital Projects Fund is used to record all operations of the District's new building project.

Debt Service Fund

Debt Service Funds account for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs.

Agency Fund

The Agency Fund is used to account for donations specifically used to apply to food service accounts and community education fees. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurements of results of operations.

E. Budgets and Budgetary Accounting

The budgeted amounts included in the statement of revenues and expenditures were accounted for and presented on the same basis and using the same accounting practices as are used to account and prepare financial reports for the funds. Budgets presented in this report for comparison to actual amounts are presented in accordance with generally accepted accounting principles. The budgets are prepared by the school personnel and approved by the school board. Encumbrances are not considered in the budget process or in the regular district accounting.

Once a budget is approved, school personnel can amend it with approval by the school board. Amendments are made before the fact, are reflected in the official minutes of the Board, and are not made after fiscal year-end as dictated by law. Individual amendments were not material in relation to the original appropriations. All budget appropriations lapse at year-end.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 1 **Summary of Significant Accounting Policies – continued**

F. Cash and Temporary Investments

Cash and temporary investments include balances from all funds that are combined and invested to the extent available in various securities as authorized by state law. Earnings from the pooled investments are allocated to the respective funds on the basis of applicable cash balance participation by each fund.

Short-term, highly liquid debt instruments (including commercial paper, bankers' acceptances, and U.S. Treasury and agency obligations) purchased with a remaining maturity of one year or less are reported at amortized cost. Other investments are reported at fair value.

The school District uses the average cash balance method of allocating investment income to the various funds.

G. Accounts Receivable

Represents amounts receivable from individuals, firms, and corporations for goods and services furnished by the District. No substantial losses are anticipated from present receivable balances, therefore, no allowance for uncollectible accounts is deemed necessary.

H. Inventories

Inventories consist of expendable supplies held for consumption and are stated at moving, weighted average cost. Inventory of the General Fund is recorded as expenditure when items are issued from central stores. Accordingly inventory items on hand at the school are not included in inventory.

I. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepayments. Prepaid items are reported using the consumption method and recorded as expenditure at the time of consumption.

J. Property Tax Recognition

The levy certification is made in December of each year. The tax levy is collectible as of January 2nd of the following year and the taxes are due to the county treasurer in May and October of each year. The taxes levied during the fall of the year are recognized in the subsequent fiscal year for the school district.

Current taxes receivable includes the amount of Homestead Market Value Credit Aid, Disparity Reduction Aid, and School Building Bond Ag Credit to be received after July 1, 2024, and will be recognized as revenue during the fiscal year ending June 30, 2025. The delinquent taxes receivable are reserved as 100% uncollectible except for the amount received during the first sixty days of the subsequent fiscal year.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 1 **Summary of Significant Accounting Policies - continued**

K. Capital Assets

Capital assets are capitalized at historical cost, or estimated historical cost for assets where actual historical cost is not available. Donated assets are recorded at their estimated fair market value at the date of donation. The District defines capital assets as those with an initial, individual cost of \$10,000 or more, which benefit more than one fiscal year. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets are recorded in the district-wide financial statements, but are not reported in the fund financial statements. Capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount or scrapped when declared as no longer fit or needed for public school purposes by the District, no salvage value is taken into consideration for depreciation purposes. Useful lives vary from 20 to 50 years for buildings and improvements, and 5 to 20 years for equipment and vehicles. Land is not depreciated.

The District does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Such items are considered to be part of the cost of buildings or other improvable property.

L. Long-Term Obligations

In the district-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bond issuance costs, if material, are also reported as deferred charges and amortized over the term of the related debt.

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

M. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expenditure/expense) until then. The District has two types, Related to pensions and Related to OPEB Obligations, which arise only under a modified accrual basis of accounting that qualifies for reporting in this category.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 1 **Summary of Significant Accounting Policies - continued**

M. **Deferred Outflows/Inflows of Resources - continued**

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has three types, Property Taxes Levied for Subsequent Years, Related to Pensions, and Related to OPEB, which arise only under a modified accrual basis of accounting, that qualify for reporting in this category. Accordingly, the items, unavailable revenue, are reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that the amounts become available.

N. **Fund Equity**

Fund balance is divided into five classifications based primarily on the extent to which the district is bound to observe constraints imposed upon the use of the resources in the governmental funds. The following are the five fund balance categories used by the district:

Non-Spendable Fund Balance

Fund balance amounts that are not in a spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance

Fund balance amounts that can be spent only for specific purposes imposed by laws or regulations, external resource providers, constitutional provisions or enabling legislation.

Committed Fund Balance

Fund balance amounts that can be used only for the specific purpose determined by a formal action of the government's highest level of decision making authority.

The District's highest level of decision making authority is the district school board. In order to establish, modify or rescind a committed fund balance amount, the school board would need to approve the action at a school board meeting.

Assigned Fund Balance

Fund balance amounts that are intended to be used by the government for a specific purpose, but do not meet the criteria to be classified as restricted or committed.

The District school board has delegated the authority to assign fund balance amounts to the business manager and/or superintendent. Assigned amounts or changes to assigned amounts are presented to the school board for review.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 1 **Summary of Significant Accounting Policies - continued**

N. **Fund Equity - continued**

Unassigned Fund Balance

Fund balance amounts that are available for any purpose. These amounts represent the remaining fund balance in the General Fund that has not been classified as non-spendable, restricted, committed or assigned. Also, for funds other than the general fund, unassigned fund balance is used to report a deficit fund balance.

The school district will strive to maintain a fund balance of between 25% and 34% of total operating expenditures to fund balance. The fund balance shall be defined as the sum of the restricted, committed, assigned and unassigned fund balances in the General Fund, Food Service Fund and the Community Service Fund. Total operating expenditures will include the expenditures in the funds noted above.

If resources from more than one fund balance classification could be spent, the school district established the following order for resource use: non-spendable fund balance, restricted fund balance, committed fund balance, assigned fund balance and unassigned fund balance. Journal entries at the end of the fiscal year may be used to accomplish this.

O. **Net Position**

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

P. **Pensions**

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

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 1 **Summary of Significant Accounting Policies - continued**

Q. **Certain Comparative Data and Reclassifications**

Certain comparative total data for the prior year have been presented in the District-wide and fund financial statements in order to provide an understanding of the changes in the financial position and operations. Such comparative total data does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2023, from which the summarized information was derived.

R. **Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

S. **Subsequent Events**

Subsequent events have been evaluated through December 3, 2024, which is the date the financial statements were available to be issued.

Note 2 **Cash and Investments**

A. **Deposits**

Minnesota Stat. 118A.02 and 118A.04 authorize the District to designate a depository for public funds and to invest in certificates of deposit. Minnesota Stat. 118A.03 requires that all District deposits be protected by insurance, surety bond, or collateral. The market value of collateral pledged shall be at least ten percent more than the amount on deposit plus accrued interest at the close of the financial institution's banking day, not covered by insurance or bonds.

Authorized collateral includes treasury bills, notes and bonds; issues of U.S. government agencies; general obligations rated "A" or better; revenue obligations rated "AA" or better; irrevocable standby letters of credit issued by the Federal Home Loan Bank; and certificates of deposit. Minnesota statutes require that securities pledged as collateral be held in safekeeping in a restricted account at the Federal Reserve Bank or in an account at a trust department of a commercial bank or other financial institution that is not owned or controlled by the financial institution furnishing the collateral.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 2 **Cash and Investments - continued**

A. **Deposits - continued**

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a financial institution failure, the District's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk. As of June 30, 2024, none of the District's bank balance of \$2,487,265 (includes student activity fund account) was exposed to custodial credit risk because it was insured and properly collateralized with securities held by the pledging financial institution's trust department or agent in the district's name.

B. **Investments**

Minnesota Stat. 118A.04 and 118A.05 generally authorize the following types of investments as available to the District:

- (1) securities which are direct obligations or are guaranteed or insured issues of the United States, its agencies, its instrumentalities, or organizations created by an act of Congress, except mortgage-backed securities defined as "high risk" by Minnesota Stat. 118A.04, subd. 6;
- (2) mutual funds through shares of registered investment companies provided the mutual fund receives certain ratings depending on its investments;
- (3) general obligations of the State of Minnesota and its municipalities, and in certain state agency and local obligations of Minnesota and other states provided such obligations have certain specified bond ratings by a national bond rating service;
- (4) bankers' acceptances of United States banks;
- (5) commercial paper issued by United States corporations or their Canadian subsidiaries that is rated in the highest quality category by two nationally recognized rating agencies and matures in 270 days or less; and
- (6) with certain restrictions, in repurchase agreements, securities lending agreements, joint powers investment trusts, and guaranteed investment contracts.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 2 **Cash and Investments - continued**

B. **Investments - continued**

The District's investments are potentially subject to various risks including the following:

Custodial Credit Risk

The risk that in the event of a failure of the counter party to an investment transaction, a district will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party.

Credit Risk

The risk that an issuer or other counter party to an investment will not fulfill its obligations to the holder of the investment.

Concentration of Credit Risk

The risk of loss that may be caused by the District's investment in a single issuer.

Interest Rate Risk

The risk that changes in the market interest rates will adversely affect the fair value of an investment.

The District has no internal policies that limit deposits on investment choices or address these potential risks beyond the statutory limitations described above.

	<u>Credit Risk</u>		<u>Concentration Risk</u>	<u>Interest Rate Risk</u>	<u>Carrying Value</u>
	<u>Credit Rating</u>	<u>Agency</u>	<u>Over 5% of Portfolio</u>	<u>Maturity Date</u>	
Investment Pools:					
MN Trust				N/A	2,729,575
Investment Shares Portfolio	AAA	S & P	34.44%	N/A	1,017,428
LTD	AAA	S & P	12.84%	N/A	547,952
Term Series-Flex	AAA	S & P	6.91%	N/A	1,250,000
Term Series	AAA	S & P	15.77%	1/27/25-11/18/25	2,380,503
CD	AAA	S & P	30.04%	7/31/24-1/5/26	7,925,458
Total Investments					2,794,267
MN Trust-2023A Bonds					2,365,862
Checking & Money Market Accounts (not including Agency Funds)					3,410
Petty Cash					<u>13,088,997</u>
Total Cash and Investments					

The MN Trust Investment Shares Portfolio is an external investment pool not registered with the Securities Exchange Commission (SEC) that follows the same regulatory rules of the SEC under rule 2a7. The fair value of the position in the pool is the same as the value of the pool shares.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 3 Due From Department of Education

Amounts due from the Department of Education are aids and reimbursements receivable for the fiscal years as follows:

	June 30	
General Fund	2024	2023
General Education Aid	1,421,642	1,550,767
Other State Aids	39,293	22,211
Special Education	<u>205,237</u>	<u>369,591</u>
Total General Fund	1,666,172	1,942,569
<u>Special Revenue Funds</u>		
<u>Community Service Fund</u>		
Other State Credits	6,725	7,728
<u>Debt Service Fund</u>		
Other State Credits	99,301	85,179
Total All Funds	<u>1,772,198</u>	<u>2,035,476</u>

Note 4 Due From Federal Government Through the Department of Education

Amounts due from the federal government through the Department of Education are as follows:

	June 30	
General Fund	2024	2023
Title I	142,658	125,719
Title II	8,209	14,353
Title III	372	160
Title IV		20
ESSER III	<u>496,681</u>	<u>246,095</u>
Total General Fund	647,920	386,347
<u>Special Revenue Funds</u>		
<u>Food Service Fund</u>		
Summer Food Program	<u>16,817</u>	<u>18,007</u>
Total Special Revenue Funds	<u>16,817</u>	<u>18,007</u>
Total All funds	<u>664,737</u>	<u>404,354</u>

Independent School District No. 2689
 Pipestone Area Schools
 Pipestone, Minnesota

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 5 **Due From Other Governmental Units**
 Amounts due from Other Governmental Units are as follows:

	June 30	
<u>General Fund</u>	<u>2024</u>	<u>2023</u>
CEM		2,267
City of Pipestone	16,635	13,425
E Rate		18,046
ISD 581 – Edgerton	16,190	22,013
Pipestone County		5,132
Rock County	1,265	1,587
State of MN	665	1,370
SW Health & Human Services	13,400	13,400
SW/WC Service Coop	11,911	5,858
Third Party	<u>3,968</u>	<u>8,385</u>
Total General Fund	<u>64,034</u>	<u>91,483</u>
Total All Funds	<u>64,034</u>	<u>91,483</u>

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 6 **Capital Assets**
 Capital asset activity for the year ended June 30, 2024 was as follows:

	<u>Balance</u> <u>7/01/23</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>6/30/24</u>
Capital assets not depreciated				<u>209,572</u>
Land	<u>209,572</u>	—	—	<u>209,572</u>
Total capital assets not deprec.	<u>209,572</u>	-0-	-0-	
Capital assets depreciated				<u>3,308,673</u>
Land Improvements	3,208,062	100,611		45,605,323
Buildings	45,477,555	127,768		4,792,820
Equipment	4,688,792	104,028		<u>389,376</u>
Pupil Transportation Vehicles	<u>389,376</u>	—	—	<u>54,096,192</u>
Total Capital assets depreciated	<u>53,763,785</u>	<u>332,407</u>	-0-	
Less accumulated depreciation for				<u>1,673,148</u>
Land Improvements	1,558,545	114,603		9,211,978
Buildings	8,287,610	924,368		2,471,939
Equipment	2,287,285	184,654		<u>194,380</u>
Pupil Transportation Vehicles	<u>156,681</u>	<u>37,699</u>	—	<u>13,551,445</u>
Total accum depreciation	<u>12,290,121</u>	<u>1,261,324</u>	-0-	
Total capital assets depreciated-net	<u>41,473,664</u>	<u>(928,917)</u>	-0-	<u>40,544,747</u>
Net Capital Assets	<u>41,683,236</u>	<u>(928,917)</u>	-0-	<u>40,754,319</u>

Depreciation expense of \$1,261,324 for the year ended June 30, 2024 was charged to the following governmental functions:

Regular Instruction	4,881
Instructional Support	1,110
Pupil Support Services	37,699
Sites, Buildings, and Equipment	1,199,439
Food Service	<u>18,195</u>
Total	<u>1,261,324</u>

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 7 **Due to Other Governmental Units**
 Amounts due to Other Governmental Units are as follows:

	June 30	
	<u>2024</u>	<u>2023</u>
<u>General Fund</u>		
ISD 777 – Benson	1,618	
Intermediate District 287	512	731
ISD 991 - SW/WC Service Coop	294,865	189,731
MN Dept of Labor and Industry	460	50
MN West – Canby	20,000	
MN Department of Education	40,000	
MN Dept of Employment	8,603	
Pipestone County Medical Center	1,696	2,559
Pipestone County Sheriff's Office	<u>13,125</u>	<u>12,501</u>
Total General Fund	<u>380,879</u>	<u>205,572</u>

Note 8 **Unearned Revenue**
 Unearned revenues are as follows:

	June 30	
	<u>2024</u>	<u>2023</u>
<u>Special Revenue Funds</u>		
<u>Food Service Fund</u>		
Lunch Sales	20,519	18,039
<u>Community Service Fund</u>		
Community Ed Classes		264
Total Special Revenue Funds	<u>20,519</u>	<u>18,303</u>
Total All Funds	<u>20,519</u>	<u>18,303</u>

Note 9 **Long-Term Liabilities**

A. Severance Payable

Contract employees who are at least 55 years of age and who have completed 15 years of teaching with at least ten years of service with Independent School District 2689 are eligible to receive an early retirement incentive payment. The maximum payment amount is limited to 100 days of pay calculated at the daily rate of pay during the last year of service, excluding pay for additional assignments. Payments will be paid in the following manner: one-third the amount due to the employee will be paid in July following retirement, one-third of the amount due to the employee will be paid the following January, and the remaining one-third will be paid in January one year later. The Board approves a maximum of five teachers in any given fiscal year.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 9 Long-Term Liabilities – continued

A. Severance Payable - continued

The District estimates its vested severance pay obligations to be \$48,909 and \$59,149 at June 30, 2024 and 2023, respectively and the amount is designated in the fund balance of the General fund at those dates.

B. General Obligation School Building Bond, Series 2019A

On August 22, 2019 the District issued general obligation bonds of \$25,415,000 with an interest rate ranging from 5.0% to 3.0%. Proceeds will be used for the construction of a new elementary school to be built on the site of the existing middle-high school location. Terms of the bond call for annual principal payments and semi-annual interest payments on February 1 and August 1 from February 1, 2020 to February 1, 2040.

The following is a summary of the bond transactions of the District for the year ending June 30, 2024:

Bonds Payable at July 1	23,265,000
Net Bonds Issued (Redeemed)	<u>(940,000)</u>
Bonds Payable at June 30	<u>22,325,000</u>

The annual requirements to amortize the bonds outstanding as of June 30, 2024 including interest payments, are listed below:

<u>Year Ended</u> <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	990,000	844,850	1,834,850
2026	1,040,000	795,350	1,835,350
2027	1,090,000	743,350	1,833,350
2028	1,145,000	688,850	1,833,850
2029	1,205,000	631,600	1,836,600
2030-2034	6,920,000	2,250,300	9,170,300
2035-2039	8,155,000	1,015,650	9,170,650
2040	<u>1,780,000</u>	<u>53,400</u>	<u>1,833,400</u>
Total	<u>22,325,000</u>	<u>7,023,350</u>	<u>29,348,350</u>

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 9 **Long-Term Liabilities – continued**

C. Lease-Purchase Agreement

On July 25, 2017 the District entered into a Lease-Purchase Agreement for the construction of tennis courts on the District property as follows:

\$790,000 Lease-Purchase Agreement, due in
 semi-annual payments of \$91,814 to \$93,867
 from February 2, 2018 to August 1, 2027,
 interest rate of 3.15%.

\$346,000

The annual requirements to amortize the Lease-Purchase Agreement outstanding as of June 30, 2024, including interest payments, are listed below.

Year Ended			
<u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	82,000	9,608	91,608
2026	85,000	6,977	91,977
2027	88,000	4,253	92,253
2028	91,000	1,433	92,433
Total	<u>346,000</u>	<u>22,271</u>	<u>368,271</u>

D. General Obligation School Building and Capital Facilities Bonds, Series 2023A

On September 20, 2023 the District issued general obligation bonds of \$2,685,000 with an interest rate of 5.0%. A portion of the proceeds in the amount of \$2,315,000 (the School Building Bonds Portion), will be used to finance the acquisition and betterment of school sites and facilities. The remaining portion in the amount of \$370,000 (the Capital Facilities Bonds Portion), will be used to finance FACS classroom remodeling, industrial tech classroom relocation, greenhouse addition and a new turf field and track. Terms of the bond call for annual principal payments and semi-annual interest payments on August 1 and February 1 from August 1, 2024 to February 1, 2034.

The annual requirements to amortize the bonds outstanding as of June 30, 2024 including interest payments, are listed below:

Year Ended			
<u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	175,000	183,102	358,102
2026	225,000	125,500	350,500
2027	240,000	114,250	354,250
2028	250,000	102,250	352,250
2029	265,000	89,750	354,750
2030-2034	<u>1,530,000</u>	<u>236,500</u>	<u>1,766,500</u>
Total	<u>2,685,000</u>	<u>851,352</u>	<u>3,536,352</u>

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 9 **Long-Term Liabilities – continued**

E. **Changes in Long-Term Liabilities**

	<u>Balance</u> <u>7/01/23</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>6/30/24</u>	<u>Due Within</u> <u>One Year</u>
GO School Bldg Bonds					
Series 2019A	23,265,000		940,000	22,325,000	990,000
Lease-Purchase Agreement	426,000		80,000	346,000	82,000
GO School Bldg Bonds					
Series 2023A		2,685,000		2,685,000	175,000
Bond Premium	2,319,210	198,220	161,876	2,355,554	161,876
Severance	59,149		10,240	48,909	14,024
Total	<u>26,069,359</u>	<u>2,883,220</u>	<u>1,192,116</u>	<u>27,760,463</u>	<u>1,422,900</u>

Note 10 **Fund Balances**

Non-Spendable Fund Balance

The District has the following non-spendable fund balances as of June 30, 2024:

General Fund

Prepaid Items	130,140
Total Funds	<u>130,140</u>

Restricted Fund Balance

The District has various restricted fund balances that are based on state requirements to track certain program funding, to provide funding for long-term debt requirements, or for other requirements. The District has the following restricted fund balances as of June 30, 2024:

General Fund

Student Activities	136,764
Staff Development	306,543
Literacy Incentive	52,863
Operating Capital	352,503
Learning and Development	20,318
Gifted and Talented	273,688
Basic Skills	240,286
Safe Schools	4,401
Long Term Facility Maintenance	12,093
Medical Assistance	51,571
Total General Fund	<u>1,451,030</u>

Special Revenue Funds

Food Service Fund

Restricted	950,689
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NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 10 Fund Balances - continued

Community Service Fund	242,088
Community Education	310,530
Early Childhood and Family Education	(461)
Learning Readiness	56
Restricted	<u>552,213</u>
Total Community Service Fund	1,502,902

<u>Capital Projects Fund</u>	2,790,797
Restricted	

<u>Debt Service Fund</u>	<u>423,239</u>
Restricted	<u>6,167,968</u>
Total All Funds	

Committed Fund Balance
 The District has the following committed fund balances as of June 30, 2024:

<u>General Fund</u>	<u>48,909</u>
Severance	

Assigned Fund Balance
 The District has the following assigned fund balances as of June 30, 2024:

<u>General Fund</u>	17,371
Athletic Help Fund	2,389
Help Fund	4,280
Elem Help	<u>1,258</u>
Arrow Way	<u>25,298</u>
Total General Fund	

Unassigned Fund Balance
 The District has the following unassigned fund balances as of June 30, 2024:

<u>General Fund</u>	<u>5,910,553</u>
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Stabilization Amounts
 Amounts formally set aside by the governmental unit for use in emergency situations such as revenue shortages or budgetary imbalances.

The District has no stabilization amounts as of June 30, 2024.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 11 **Defined Benefit Pension Plans**
A. **Public Employees Retirement Association (PERA)**

1. Plan Description

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

General Employees Retirement Plan (GERF)

The General Employees Retirement Plan covers certain full time and part-time employees of the District. General Employees Plan members belong to the Coordinated Plan. Coordinated Plan members are covered by Social Security.

2. Benefits Provided

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

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

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

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 11 Defined Benefit Pension Plans - continued

A. Public Employees Retirement Association (PERA)-continued

3. Contributions

Minnesota Statutes Chapter 353 sets the rates for employer and employee contributions. Contribution rates can only be modified by the state legislature.

General Employees Fund Contributions

Coordinated Plan members were required to contribute 6.5% of their annual covered salary in fiscal year 2024 and the District was required to contribute 7.5% for Coordinated Plan members. The District's contributions to the GERF for the year ended June 30, 2024, were \$137,730. The District's contributions were equal to the required contributions as set by state statute.

4. Pension Costs

At June 30, 2024, the District reported a liability of \$1,168,705 for its proportionate share of the GERF's net pension liability. The District's net pension liability reflected a reduction due to the State of Minnesota's contribution of \$16 million. The State of Minnesota is considered a non-employer contributing entity and the state's contribution meets the definition of a special funding situation. The State of Minnesota's proportionate share of the net pension liability associated with the District totaled \$32,253.

The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportionate share of the net pension liability was based on the District's contributions received by PERA during the measurement period for employer payroll paid dates from July 1, 2022, through June 30, 2023, relative to the total employer contributions received from all of PERA's participating employers. The District's proportionate share was 0.0209 percent at the end of the measurement period and 0.0207 percent for the beginning of the period.

District's proportionate share of the net pension liability	1,168,705
State of Minnesota's proportionate share of the net pension liability associated with the District	<u>32,253</u>
Total	<u>1,200,958</u>

For the year ended June 30, 2024, the District recognized pension expense of \$11,571 for its proportionate share of the General Employees Plan's pension expense. In addition, the District recognized \$145 as grant revenue for its proportionate share of the State of Minnesota's pension expense for the annual \$16 million contribution.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 11 Defined Benefit Pension Plans - continued

A. Public Employees Retirement Association (PERA)-continued

4. Pension Costs - continued

At June 30, 2024, the District reported its proportionate share of the General Employees Plan's deferred outflows of resources and deferred inflows of resources from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$38,293	\$8,167
Changes in actuarial assumptions	\$191,732	\$320,332
Difference between projected and actual investment earnings		\$51,883
Changes in proportion	\$11,880	\$28,661
Contributions paid to PERA subsequent to the measurement date	\$137,730	
Total	\$379,635	\$409,043

\$137,730 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	Pension Expense Amount
2024	\$9,477
2025	(\$181,077)
2026	\$29,814
2027	(\$25,352)

5. Long-Term Expected Return of Investment

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

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 11 Defined Benefit Pension Plans - continued
A. Public Employees Retirement Association (PERA) - continued
5. Long-Term Expected Return of Investment – continued

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	33.5%	5.10%
International Equity	16.5%	5.30%
Fixed Income	25.0%	0.75%
Private Markets	25.0%	5.90%
Total	100%	

6. Actuarial Methods and Assumptions

The total pension liability in the June 30, 2023, actuarial valuation was determined using an individual entry-age normal actuarial cost method. The long-term rate of return on pension plan investments used in the determination of the total liability is 7.0%. This assumption is based on a review of inflation and investments return assumptions from a number of national investment consulting firms. The review provided a range of return investment return rates deemed to be reasonable by the actuary. An investment return of 7.0% was deemed to be within that range of reasonableness for financial reporting purposes.

Inflation is assumed to be 2.25% for the General Employees Plan. Benefit increases after retirement are assumed to be 1.25% for the General Employees Plan.

Salary growth assumptions in the General Employees Plan range in annual increments from 10.25% after one year of service to 3.0% after 27 years of service.

Mortality rates for the General Employees Plan are based on the Pub-2010 General Employee Mortality Table. The rates are adjusted slightly to fit PERA's experience.

Actuarial assumptions for the General Employees Plan are reviewed every four years. The most recent four-year experience study for the General Employees Plan was completed in 2022. The assumption changes were adopted by the Board and became effective with the July 1, 2023 actuarial valuation.

The following changes in actuarial assumptions and plan provisions occurred in 2023:

General Employees Fund

Changes in Actuarial Assumptions:

- The investment return assumption and single discount rate were changed from 6.5 percent to 7.00 percent.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 11 Defined Benefit Pension Plans - continued

A. Public Employees Retirement Association (PERA) - continued

6. Actuarial Methods and Assumptions – continued

Changes in Plan Provisions:

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

7. Discount Rate

The discount rate used to measure the total pension liability in 2023 was 7.0 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and employers will be made at rates set in Minnesota statutes. Based on these assumptions, the fiduciary net position of the General Employees Fund were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

8. Pension Liability Sensitivity

The following presents the District’s proportionate share of the net pension liability for all plans it participates in, calculated using the discount rate disclosed in the preceding paragraph, as well as what the District’s proportionate share of the net pension liability would be if it were calculated using a discount rate 1 percentage point lower or 1 percentage point higher than the current discount rate:

Sensitivity Analysis (In Thousands)		
<i>Net Pension Liability (Asset) at Different Discount Rates</i>		
	General Employees Fund	
1% Lower	6.00%	2,067,532
Current Discount Rate	7.00%	1,168,705
1% Higher	8.00%	429,385

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 11 Defined Benefit Pension Plans - continued

A. Public Employees Retirement Association (PERA) - continued

9. Pension Plan Fiduciary Net Position

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

B. Teachers Retirement Association

1. Plan Description

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

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

2. Benefits Provided

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

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

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 11 Defined Benefit Pension Plans - continued
B. Teachers Retirement Association - continued
2. Benefits Provided - continued
Tier I Benefits

<u>Tier 1</u>	<u>Step Rate Formula</u>	<u>Percentage</u>
Basic	First ten years of service	2.2 percent per year
	All years after	2.7 percent per year
Coordinated	First ten years if service years are up to July 1, 2006	1.2 percent per year
	First ten years if service years are July 1, 2006 or after	1.4 percent per year
	All other years of service if service years are up to July 1, 2006	1.7 percent per year
	All other years of service if service years are July 1, 2006 or after	1.9 percent per year

With these provisions:

- (a) Normal retirement age is 65 with less than 30 years of allowable service and age 62 with 30 or more years of allowable service.
- (b) 3 percent per year early retirement reduction factors for all years under normal retirement age.
- (c) Unreduced benefits for early retirement under a Rule-of-90 (age plus allowable service equals 90 or more).

or

Tier II Benefits

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

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 11 - Defined Benefit Pension Plans - continued

B. Teachers Retirement Association - continued

2. Benefits Provided - continued

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

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

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

3. Contribution Rate

Per Minnesota Statute, Chapter 354 sets the contribution rates for employers and employees. Rates for each fiscal year ended June 30, 2022, June 30, 2023, and June 30, 2024 were:

	June 30, 2022		June 30, 2023		June 30, 2024	
	Employee	Employer	Employee	Employer	Employee	Employer
Basic	11.00%	12.34%	11.00%	12.55%	11.25%	12.75%
Coordinated	7.50%	8.34%	7.50%	8.55%	7.75%	8.75%

The following is a reconciliation of employer contributions in TRA’s fiscal year 2023 ACFR “Statement of Changes in Fiduciary Net Position” to the employer contributions used in Schedule of Employer and Non-Employer Pension Allocations.

Employer contributions reported in TRA’s ACFR	<i>In thousands</i>
Statement of Changes in Fiduciary Net Position	\$508,764
Employer contributions not related to future contribution efforts	(87)
TRA’s contributions not included in allocation	(643)
Total employer contributions	\$508,034
Total non-employer contributions	<u>35,587</u>
Total contributions reported in <i>Schedule of Employer and Non-Employer Allocations</i>	<u>\$543,621</u>

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 11 Defined Benefit Pension Plans - continued

B. Teachers Retirement Association - continued

3. Contribution Rate – continued

Amounts reported in the allocation schedules may not precisely agree with financial statement amounts or actuarial valuations due to the number of decimal places used in the allocations. TRA has rounded percentage amounts to the nearest ten thousandths.

4. Actuarial Assumptions

The total pension liability in the June 30, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement.

Key Methods and Assumptions Used in Valuation of Total Pension Liability	
Actuarial Information	
Valuation Date	July 1, 2023
Measurement Date	June 30, 2023
Experience Studies	June 28, 2019 (demographic and economic assumptions)
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Investment Rate of Return	7.00%
Price Inflation	2.50%
Wage growth rate	2.85% before July 1, 2028 and 3.25% after June 30, 2028
Projected Salary Increase	2.85% to 8.85% before July 1, 2028 and 3.25% to 9.25% after June 20, 2028
Cost of living adjustment	1.00% for January 2019 through January 2023, then increasing by 0.1% each year up to 1.5% annually.

Mortality Assumptions	
Pre-Retirement	RP-2014 white collar employee table, male rates set back five years and female rates set back seven years. Generational projection uses the MP-2015 scale.
Post-Retirement	RP-2014 white collar annuitant table, male rates set back three years and female rates set back three years, with further adjustments of the rates. Generational projection uses the MP-2015 scale.
Post-Disability	RP-2014 disabled retiree mortality table, without adjustment.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 11 Defined Benefit Pension Plans - continued

B. Teachers Retirement Association - continued

4. Actuarial Assumptions – continued

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Geometric Mean)
Domestic Equity	33.5%	5.10%
International Equity	16.5%	5.30%
Private Markets	25.0%	5.90%
Fixed Income	25.0%	0.75%
Total	100%	

The TRA actuary has determined the average of the expected remaining service lives of all members for fiscal year 2023 is six years. The *Difference between Expected and Actual Experience, Changes of Assumptions, and Changes in Proportion* use the amortization period of 6 years in the schedule presented. The amortization period for *Net difference between projected and actual investment earnings on pension plan investments* is five years as required by GASB 68.

Changes in actuarial assumptions since the 2022 valuation:

The 2023 Tax Finance and Policy Bill, effective July 1, 2025:

- The employer contribution rate will increase from 8.75% to 9.5% on July 1, 2025.
- The employee contribution rate will increase from 7.75% to 8% on July 1, 2025.
- The pension adjustment rate for school districts and the base budgets for Minnesota State, Perpich Center for Arts Education, and Minnesota Academics will increase to reflect the 0.75% employer contribution rate increase.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 11 Defined Benefit Pension Plans - continued

B. Teachers Retirement Association - continued

4. Actuarial Assumptions – continued

The 2024 Omnibus Pensions and Retirement Bill:

- The Normal Retirement Age (NRA) for active and eligible deferred Tier II members will be 65 effective July 1, 2024.
- TRA’s amortization date will remain the same at 2048.

5. Discount Rate

The discount rate used to measure the total pension liability was 7.00 percent. There was no change in the discount rate since the prior measurement date. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the fiscal year 2023 contribution rate, contributions from school districts will be made at contractually required rates (actuarially determined), and contributions from the state will be made at current statutorily required rates. Based on those assumptions, the pension plan’s fiduciary net position was not projected to be depleted and, as a result, the Municipal Bond Index Rate was not used in the determination of the Single Equivalent Interest Rate (SEIR).

6. Net Pension Liability

On June 30, 2024, the District reported a liability of \$7,917,719 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District’s proportion of the net pension liability was based on the District’s contributions to TRA in relation to total system contributions including direct aid from the State of Minnesota, City of Minneapolis and Minneapolis School District. District proportionate share was 0.1026% at the end of the measurement period and 0.1082% for the beginning of the year.

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

District’s proportionate share of net pension liability	\$7,917,719
State’s proportionate share of the net pension Liability associated with the District	\$554,530

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 11 Defined Benefit Pension Plans - continued

B. Teachers Retirement Association - continued

6. Net Pension Liability - continued

For the year ended June 30, 2024, the District recognized pension expense of (\$370,454). It also recognized \$78,082 as an increase to pension expense for the support provided by direct aid.

On June 30, 2023, the District had deferred resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$69,956	\$107,806
Net difference between projected and actual earnings on plan inv.	\$462,880	
Change in assumptions	\$753,443	
Changes in proportion	\$195,475	\$417,177
Contributions paid to TRA subsequent to measurement date	\$565,508	
Total	\$2,047,262	\$524,983

\$565,508 reported as deferred outflows of resources related to pensions resulting from District contributions to TRA subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred outflows and inflows of resources related to TRA will be recognized in the pension expense as follows:

2024	\$193,694
2025	\$102,857
2026	\$850,706
2027	(\$111,934)
2028	(\$78,552)

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 11 Defined Benefit Pension Plans – continued

B. Teachers Retirement Association - continued

7. Pension Liability Sensitivity

The following presents the net pension liability of TRA calculated using the discount rate of 7.00 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent) or one percentage point higher (8.00 percent) than the current rate.

Sensitivity of Net Pension Liability (NPL) to changes in the discount rate		
1 percent decrease (6.00%)	Current (7.00%)	1 percent increase (8.00%)
\$12,628,179	\$7,917,719	\$4,061,634

The Employer’s proportion of the net pension liability was based on the employer contributions to TRA in relation to TRA’s total employer contributions including direct aid contributions from the State of Minnesota, City of Minneapolis and Minneapolis School District.

8. Pension Plan Fiduciary Net Position

Detailed information about the plan’s fiduciary net position is available in a separately-issued TRA financial report. That report can be obtained at www.MinnesotaTRA.org, by writing to TRA at 60 Empire Drive, Suite 400, St Paul MN 55103-4000; or by calling (651)296-2409 or (800) 657-3669.

Note 12 Other Postemployment Benefits

The District has implemented Governmental Accounting Standards Board (GASB), Statement No. 75, Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions.

General Information about the OPEB Plan

Plan Description

The District provides a single-employer defined benefit healthcare plan to eligible retirees and their spouses.

Benefits Provided

The plan offers medical insurance benefits. Benefits are provided through a third-party insurer. Retirees and their spouses contribute to the healthcare plan at the same cost as District employees.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 12 Other Postemployment Benefits – continued

Employees covered by benefit terms

At June 30, 2023, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	6
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>153</u>
	<u>159</u>

Contributions

The contribution requirements of the plan members and the District are established and may be amended by the Board of Education. The required contributions are based on projected pay-as-you-go financing requirements. For the year 2024, the District contributed \$23,139 to the plan.

Net OPEB Liability

The District’s net OPEB liability was measured as of July 1, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2023.

Actuarial Assumptions

- The health care trend rates were changed to better anticipate short term and long term medical increases.
- The mortality tables were updated from the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Teachers) with MP-2020 Generational Improvement Scale to the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Teachers) with MP-2021 Generational Improvement Scale.
- The inflation rate was changed from 2.00% to 2.50%.
- The discount rate was changed from 2.10% to 3.90%.
- These changes decreased the liability \$30,338.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 12 Other Postemployment Benefits – continued

Changes in the Net OPEB Liability

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
Balances at 7/1/2023	521,981	-0-	521,981
Changes for the year:			
Service cost	32,383		32,383
Interest cost	11,075		11,075
Assumption Changes	(30,338)		(30,338)
Differences between Expected and Actual Experience	(133,547)		(133,547)
Benefit Payment	<u>(54,276)</u>	-0-	<u>(54,276)</u>
Net changes	<u>(174,703)</u>		<u>(174,703)</u>
Balances at 6/30/2024	<u>347,278</u>	-0-	<u>347,278</u>

Sensitivity of the net OPEB liability to changes in discount rate

The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.9 percent) or 1-percentage-point higher (4.9 percent) than the current discount rate:

	1% Decrease (2.9%)	Discount Rate (3.9%)	1% Increase (4.9%)
Net OPEB liability	\$368,394	\$347,278	\$327,033

Sensitivity of the net OPEB liability to changes in healthcare cost trend rates

The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.5 percent decreasing to 4.0 percent) or 1-percentage-point higher (7.5 percent decreasing to 6.0 percent) than the current healthcare cost trend rates:

	1% Decrease (5.5% decreasing To 4.0%)	Healthcare Cost Trend Rates (6.5% decreasing to 5.0%)	1% Increase (7.5% decreasing to 6.0%)
Net OPEB Liability	\$315,816	\$347,278	\$384,377

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 12 Other Postemployment Benefits – continued
OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2024, the District recognized OPEB expense of \$14,494. At June 30, 2024, the District reported deferred outflow of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Liability Gains		\$144,959
Assumption Changes	\$18,838	\$27,264
Contributions paid to plan subsequent to measurement date	\$23,139	
	<u>\$41,977</u>	<u>\$172,223</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as OPEB expense as follows:

June 30, 2025	(\$28,961)
June 30, 2026	(\$25,868)
June 30, 2027	(\$25,868)
June 30, 2028	(\$25,868)
June 30, 2029	(\$23,413)
June 30, 2030	(\$23,407)

Note 13 Vacation and Sick Leave

Under the terms of contracts, certain employees accrue vacation at varying rates, which can be carried over to future years. The majority of vacation leave is lost if not taken each year, therefore a liability for accrued vacation is not recorded in the financial statements. Vacation pay is charged to operations when taken by the employees of the district.

Substantially all District employees are entitled to sick leave at various rates. Upon termination or retirement, employees are not entitled to receive compensation for their accrued sick leave. Since the employees' accumulating rights to receive compensation for future absences are contingent upon the absences being caused by future illnesses and such amounts cannot be reasonably estimated, a liability for unused sick leave is not recorded in the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Note 14 **Risk Management**

The District is exposed to various risk of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employee health and dental; and natural disasters. Risks of loss associated with workers' compensation claims are insured through participation in the Minnesota School Boards Association Insurance Trust. All other risks of loss are insured by the purchase of commercial insurance. There were no significant reductions in insurance coverage from the previous year. There were no settlements in excess of insurance for any of the past three fiscal years.

The Minnesota School Boards Association Insurance Trust is a public entity risk pool currently operated as a common risk management and insurance program for member school districts. The district pays an annual premium based on its annual payroll and an experience modification factor for workers' compensation coverage.

Note 16 **Excess Expenditures over Budget Appropriations**

The following governmental funds had excess expenditures over budget appropriations:

Food Service Fund	\$39,228
Community Service Fund	\$25,671

REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD & A

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF NET PENSION LIABILITY
DEFINED BENEFIT PENSION PLANS
JUNE 30, 2024

Actuarial Valuation Date	District's Proportion of the Net Pension Liability (Asset)	District's Proportionate Share of the Net Pension Liability (Asset)	State's Proportionate Share of the Net Pension Liability Associated with the District (if Applicable)	Total	District's Covered-Employee Payroll	District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Payroll ((a+b)/c)	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
		(a)	(b)	(a+b)	(c)		
PERA							
June 30, 2014	0.0354%	1,662,915		1,662,915	1,860,279	89.4%	78.7%
June 30, 2015	0.0318%	1,648,041		1,648,041	1,887,731	87.3%	78.2%
June 30, 2016	0.0297%	2,411,493	31,508	2,443,001	1,923,321	127.0%	68.9%
June 30, 2017	0.0243%	1,551,296	19,509	1,570,805	1,487,907	105.6%	75.9%
June 30, 2018	0.0237%	1,314,779	43,167	1,357,946	1,616,067	84.0%	79.5%
June 30, 2019	0.0228%	1,260,561	39,165	1,299,726	1,594,533	81.5%	80.2%
June 30, 2020	0.0224%	1,342,982	41,250	1,384,232	1,528,840	90.5%	79.0%
June 30, 2021	0.0212%	905,335	27,714	933,049	1,552,867	60.1%	87.0%
June 30, 2022	0.0207%	1,639,447	48,048	1,687,495	1,649,027	102.3%	76.7%
June 30, 2023	0.0209%	1,168,705	32,253	1,200,958	1,836,400	65.4%	83.1%
TRA							
June 30, 2014	0.0112%	5,156,271		5,156,271	5,107,987	100.9%	81.5%
June 30, 2015	0.0103%	6,346,825		6,346,825	5,238,958	121.1%	76.8%
June 30, 2016	0.0996%	23,756,976	2,384,641	26,141,617	5,182,320	504.4%	44.9%
June 30, 2017	0.0981%	19,582,540	1,893,280	21,475,820	5,281,646	406.6%	51.6%
June 30, 2018	0.0990%	6,218,127	584,205	6,802,332	5,469,213	124.4%	78.1%
June 30, 2019	0.0976%	6,221,044	550,350	6,771,394	5,542,101	112.3%	78.1%
June 30, 2020	0.0956%	7,063,056	591,839	7,654,895	5,556,326	127.1%	75.5%
June 30, 2021	0.0940%	4,113,721	346,851	4,460,572	5,622,140	73.2%	86.6%
June 30, 2022	0.1082%	8,063,523	598,160	8,661,683	6,221,487	129.6%	76.2%
June 30, 2023	0.1026%	7,917,719	554,530	8,472,249	6,097,798	129.8%	

See Note 11, Defined Benefit Pension Plans, for more information

Schedule is intended to show 10-year trend. Additional years will be reported as they become available.

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT CONTRIBUTIONS
DEFINED BENEFIT PENSION PLANS
JUNE 30, 2024

Fiscal Year Ending	Statutorily Required Contribution (a)	Contributions in Relation to the Statutorily Required Contribution (b)	Contribution Deficiency (Excess) (a - b)	Covered- Employee Payroll (d)	Contributions as a Percentage of Covered- Employee Payroll (b/d)
<u>Pensions</u>					
PERA					
June 30, 2014	134,731	134,731	-0-	1,860,279	7.2%
June 30, 2015	138,002	138,094	(92)	1,887,731	7.3%
June 30, 2016	138,146	138,146	-0-	1,887,731	7.3%
June 30, 2017	111,593	111,593	-0-	1,487,907	7.5%
June 30, 2018	121,205	121,205	-0-	1,616,067	7.5%
June 30, 2019	119,590	119,590	-0-	1,594,533	7.5%
June 30, 2020	114,663	114,663	-0-	1,528,840	7.5%
June 30, 2021	116,465	116,465	-0-	1,552,867	7.5%
June 30, 2022	123,677	123,677	-0-	1,649,027	7.5%
June 30, 2023	137,730	137,730	-0-	1,836,400	7.5%
TRA					
June 30, 2014	357,559	357,559	-0-	5,107,987	7.0%
June 30, 2015	390,392	389,399	993	5,238,958	7.4%
June 30, 2016	388,674	388,674	-0-	5,182,320	7.5%
June 30, 2017	396,123	396,123	-0-	5,281,646	7.5%
June 30, 2018	410,191	410,191	-0-	5,469,213	7.5%
June 30, 2019	427,296	427,296	-0-	5,542,101	7.7%
June 30, 2020	440,061	440,061	-0-	5,556,326	7.9%
June 30, 2021	457,080	457,080	-0-	5,622,140	8.1%
June 30, 2022	518,872	518,872	-0-	6,221,487	8.3%
June 30, 2023	521,362	521,362	-0-	6,097,798	8.6%

See Note 11, Defined Benefit Pension Plans, for more information

Schedule is intended to show 10-year trend. Additional years will be reported as they become available.

REQUIRED SUPPLEMENTAL INFORMATION
SCHEDULE OF CHANGES IN THE DISTRICT'S
NET OPEB LIABILITY AND RELATED RATIOS
JUNE 30, 2024

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability							
Service Cost	32,383	49,136	47,705	36,159	35,106	36,384	35,324
Interest Cost	11,075	11,315	16,989	16,650	18,430	17,881	16,992
Assumption Changes	(30,338)		32,968		(7,560)		
Differences between Expected and Actual Experience	(133,547)		(50,153)		(11,013)		
Benefit Payments	(54,276)	(55,962)	(60,197)	(46,797)	(35,200)	(38,460)	(16,183)
Net change in total OPEB liability	(174,703)	4,489	(12,688)	6,012	(237)	15,805	36,133
Total OPEB liability - beginning	521,981	517,492	530,180	524,168	524,405	508,600	472,467
Total OPEB liability - ending	<u>347,278</u>	<u>521,981</u>	<u>517,492</u>	<u>530,180</u>	<u>524,168</u>	<u>524,405</u>	<u>508,600</u>
Covered-employee payroll	7,122,449	7,118,944	6,911,596	6,764,797	6,567,764	6,614,006	6,421,365
District's Net OPEB liability as a percentage of covered-employee payroll	4.88%	7.33%	7.49%	7.84%	7.98%	7.93%	7.92%

See Note 12, Other Postemployment Benefits, for more information.

Multi-year trend information is not available at this time.

The District will report the above RSI information prospectively as the information becomes available.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A
JUNE 30, 2024

General Employees Fund

2023 Changes

Changes in Actuarial Assumptions

- The investment return assumption and single discount rate were changed from 6.5% to 7.0%.
- Changes in Plan Provisions
- An additional one-time direct state aid contribution of \$170.1 million will be contributed to the Plan on October 1, 2023.
 - The vesting period of those hired after June 30, 2010, was changed from five years of allowable service to three years of allowable service.
 - The benefit increase delay for early retirements on or after January 1, 2024, was eliminated.
 - A one-time, non-compounding benefit increase of 2.5% minus the actual 2024 adjustment will be payable in a lump sum for calendar year 2024 by March 31, 2024.

Changes in Plan Provisions

- There were no changes in plan provisions since the previous valuation.

2022 Changes

Changes in Actuarial Assumptions

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

Changes in Plan Provisions

- There were no changes in plan provisions since the previous valuation.

2021 Changes

Changes in Actuarial Assumptions

- The investment return and single discount rates were changed from 7.50% to 6.50%, for financial reporting purposes.
- The mortality improvement scale was changed from Scale MP-2019 to Scale MP-2020.

Changes in Plan Provisions

- There were no changes in plan provisions since the previous valuation.

2020 Changes

Changes in Actuarial Assumptions

- The price inflation assumption was decreased from 2.50% to 2.25%.
- The payroll growth assumption was decreased from 3.25% to 3.00%.
- Assumed salary increase rates were changed as recommended in the June 30, 2019 experience study. The net effect is assumed rates that average 0.25% less than previous rates.
- Assumed rates of retirement were changed as recommended in the June 30, 2019 experience study. The changes result in more unreduced (normal) retirements and slightly fewer Rule of 90 and early retirements.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A
JUNE 30, 2024

General Employees Fund – continued

Changes in Actuarial Assumptions – continued

- Assumed rates of termination were changed as recommended in the June 30, 2019 experience study. The new rates are based on service and are generally lower than the previous rates for years 2-5 and slightly higher thereafter.
- Assumed rates of disability were changed as recommended in the June 30, 2019 experience study. The change results in fewer predicted disability retirements for males and females.
- The base mortality table for healthy annuitants and employees was changed from the RP-2014 table to the Pub-2010 General Mortality table, with adjustments. The base mortality table for disabled annuitants was changed from the RP-2014 disabled annuitant mortality table to the PUB-2010 General/Teacher disabled annuitant mortality table, with adjustments.
- The mortality improvement scale was changed from Scale MP-2018 to Scale MP-2019.
- The assumed spouse age difference was changed from two years older for females to one year older.
- The assumed number of married male new retirees electing the 100% Joint & Survivor option changed from 35% to 45%. The assumed number of married female new retirees electing the 100% Joint & Survivor option changed from 15% to 30%. The corresponding number of married new retirees electing the Life annuity option was adjusted accordingly.

Changes in Plan Provisions

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

2019 Changes

Changes in Actuarial Assumptions

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

Changes in Plan Provisions

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

2018 Changes

Changes in Actuarial Assumptions

- The morality projection scale was changed from MP-2015 to MP-2017.
- The assumed benefit increase was changed from 1.00 percent per year through 2044 and 2.50 percent per year thereafter to 1.25 percent per year.

Changes in Plan Provisions

- The augmentation adjustment in early retirement factors is eliminated over a five-year period starting July 1, 2019, resulting in actuarial equivalence after June 30, 2024.
- Interest credited on member contributions decreased from 4.00 percent to 3.00 percent, beginning July 1, 2018.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A
JUNE 30, 2024

General Employees Fund - continued

Changes in Plan Provisions – continued

- Deferred augmentation was changed to 0.00 percent, effective January 1, 2019. Augmentation that has already accrued for deferred members will still apply.
- Contribution stabilizer provisions were repealed.
- Postretirement benefit increases were changed from 1.00 percent per year with a provision to increase to 2.50 percent upon attainment of 90.00 percent funding ratio to 50.00 percent of the Social Security Cost of Living Adjustment, not less than 1.00 percent and not more than 1.50 percent, beginning January 1, 2019.
- For retirements on or after January 1, 2024, the first benefit increase is delayed until the retiree reaches normal retirement age; does not apply to Rule of 90 retirees, disability benefit recipients, or survivors.
- Actuarial equivalent factors were updated to reflect revised mortality and interest assumptions.

2017 Changes

Changes in Actuarial Assumptions

- The combined service annuity (CSA) loads were changed from 0.80 percent for active members and 60.00 percent for vested and non-vested deferred members. The revised CSA load are now 0.00 percent for active member liability, 15.00 percent for vested deferred member liability, and 3.00 percent for non-vested deferred member liability.
- The assumed postretirement benefit increase rate was changed for 1.00 percent per year for all years to 1.00 percent per year through 2044 and 2.50 percent per year thereafter.

Changes in Plan Provisions

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

2016 Changes:

Changes in Actuarial Assumptions

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

Changes in Plan Provisions

- There have been no changes since the prior valuation.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A
JUNE 30, 2024

General Employees Fund - continued

2015 Changes:

Changes in Actuarial Assumptions

- The assumed postretirement benefit increase rate was changed from 1.00 percent per year through 2030 and 2.50 percent per year thereafter to 1.00 percent per year through 2035 and 2.50 percent per year thereafter.

Changes in Plan Provisions:

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

TRA Retirement Funds

2023 Changes

Changes in Actuarial Assumptions

- The 2023 Tax Finance and Policy Bill, effective July 1, 2025:
 - The employer contribution rate will increase from 8.75% to 9.5% on July 1, 2025.
 - The employee contribution rate will increase from 7.75% to 8% on July 1, 2025.
 - The pension adjustment rate for school districts and the base budgets for Minnesota State, Perpich Center for Arts Education, and Minnesota Academics will increase to reflect the 0.75% employer contribution rate increase.
- The 2024 Omnibus Pensions and Retirement Bill:
 - The Normal Retirement Age (NRA) for active and eligible deferred Tier II members will be 65 effective July 1, 2024.
 - TRA's amortization date will remain the same at 2048.

2022 Changes

Changes in Actuarial Assumptions

- None

2021 Changes

Changes in Actuarial Assumptions

- For GASB valuation:
 - The investment return assumption was changed from 7.5% to 7.0%.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A
JUNE 30, 2024

TRA Retirement Funds – continued

2020 Changes

Changes in Actuarial Assumptions

- Assumed termination rates were changed to more closely reflect actual experience.
- The pre-retirement mortality assumption was changed to the RP 2014 white collar employee table, male rates set back five years and female rates set back seven years. Generational projection uses the MP 2015 scale.
- Assumed form of annuity election proportions were changed to more closely reflect actual experience for female retirees.

2019 Changes

Changes in Actuarial Assumptions

- None

2018 Changes

Changes in Actuarial Assumptions

- The discount rate was decreased to 4.66% from 8.0%.
- The COLA was reduced from 2.0% each January 1 to 1.0%, effective January 1, 2019. Beginning January 1, 2024, the COLA will increase 0.1% each year until reaching the ultimate rate of 1.5% in January 1, 2028.
- Beginning July 1, 2024, eligibility for the first COLA changes to normal retirement age (age 65 to 66, depending on date of birth). However, members who retire under Rule of 90 and members who are at least age 62 with 30 years of service credit are exempt.
- The COLA trigger provision, which would have increased the COLA to 2.5% if the funded ratio was at least 90% for two consecutive years, was eliminated.
- Augmentation in the early retirement reduction factors is phased out over a five-year period beginning July 1, 2019 and ending June 30, 2024 (this reduces early retirement benefits). Members who retire and are at least age 62 with 30 years of service are exempt.
- Augmentation on deferred benefits will be reduced to zero percent beginning July 1, 2019. Interest payable on refunds to members was reduced from 4.0% to 3.0%, effective July 1, 2018. Interest due on payments and purchases from members, employers is reduced from 8.5% to 7.5%, effective July 1, 2018.
- The employer contribution rate is increased each July 1 over the next 6 years, (7.71% in 2018, 7.92% in 2019, 8.13% in 2020, 8.34% in 2021, 8.55% in 2022, and 8.75% in 2023). The state provides funding for the higher employer contribution rate through an adjustment in the school aid formula.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A
JUNE 30, 2024

TRA Retirement Funds – continued

2017 Changes

Changes in Actuarial Assumptions

- The discount rate was increased to 5.12% from 4.66%.
- The cost of living adjustment (COLA) was assumed to increase from 2.0 percent annually to 2.5 percent annually on July 1, 2045.
- The COLA was not assumed to increase to 2.5 percent, but remain at 2.0 percent for all future years.
- Adjustments were made to the combined service annuity loads. The active load was reduced from 1.4 percent to 0.0 percent, the vested inactive load increased from 4.0 percent to 7.0% and the non-vested inactive load increased from 4.0 percent to 9.0 percent.
- The investment return assumption was changed from 8.00 percent to 7.50 percent.
- The price inflation assumption was lowered from 2.75 percent to 2.50 percent.
- The payroll growth assumption was lowered from 3.50 percent to 3.00 percent.
- The general wage growth assumption was lowered from 3.50 percent to 2.85 percent for ten years followed by 3.25 percent thereafter.
- The salary increase assumption was adjusted to reflect the changes in the general wage growth assumption.

2016 Changes

Changes in Actuarial Assumptions

- The discount rate was decreased to 4.66 to 8.0%.
- The COLA was not assumed to increase for funding or the GASB calculation. It remained at 2% for all future years.
- The price of inflation assumption was lowered from 3% to 2.75%.
- The general wage growth and payroll growth assumptions were lowered from 3.75% to 3.5%.
- Minor changes as some durations for the merit scale of the salary increase assumption.
- The pre-retirement mortality assumption was changed to the RP-2014 white collar employee table, male rates set back six years and female rates set back five years. Generational projection uses the MP 2015 scale.
- The post-retirement mortality assumption was changed to the RP 2014 white collar annuitant table, male rates set back three years and female rates set back three years, with further adjustments of the rates. Generational projection uses the MP 2015 scale.
- The post-disability mortality assumption was changed to the RP 2014 disabled retiree mortality table, without adjustment.
- Separate retirement assumptions for members hired before or after July 1, 1989, were created to better reflect each group's behavior in light of different requirements for retirement eligibility.
- Assumed termination rates were changed to be based solely on years of service in order to better fit the observed experience.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A
JUNE 30, 2024

TRA Retirement Funds – continued

Changes in Actuarial Assumptions – continued

- A minor adjustment and simplification of the assumption regarding the election of optional form of annuity payment at retirement were made.

2015 Changes

Changes of Benefit Terms

- The DTRFA was merged into TRA on June 30, 2015.

Changes in Actuarial Assumptions

- The annual COLA for the June 30, 2015, valuation assumed 2%. The prior year valuation used 2% with an increase to 2.5% commencing in 2034. The discount rate used to measure the total pension liability was 8.0%. This is a decrease from the discount rate at the prior measurement date of 8.25%.

Post Employment Health Care Plan

2024 Changes

Assumption changes

- The health care trend rates and mortality tables were updated.
- The inflation rate was changed from 2.00% to 2.50%.
- The discount rate was changed from 2.10% to 3.90%.

2023 Changes

Assumption changes

- None

2022 Changes

Assumption changes

- The health care trend rates, mortality tables, salary increase rates for non-teachers, and withdrawal rates were updated.
- The rate of inflation was changed from 2.50% to 2.00%.
- The discount rate was changed from 3.10% to 2.10%.

2021 Changes

Assumption changes

- None

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A
JUNE 30, 2024

Post Employment Health Care Plan – continued

2020 Changes

Assumption changes

- The health care trend rates were changed to better anticipate short term and long term medical increases.
- The mortality tables were updated to the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Teachers) with MP-2018 Generational Improvement Scale.
- The salary increase rates were changed from a flat 3.00% per year for all employees to rates which vary by service and contract group.
- The discount rate changed from 3.40% to 3.10%.

2019 Changes

Assumption changes

- The health care trend rates were changed to better anticipate short term and long term medical increases.
- The mortality tables were updated from the RP-2000 Combined Healthy Mortality Tables projected to 2014 with Scale BB to the RP-2014 White Collar Mortality Tables with MP-2016 Generational Improvement Scale.
- The discount rate was changed from 4.00% to 3.40%.
- The withdrawal table for all employees and retirement table for only employees eligible to retire with Rule of 90 also were updated.

Method Changes

- The actuarial cost method was changed from projected unit credit to entry age as prescribed by GASB 75.

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GENERAL FUND
BALANCE SHEET
JUNE 30, 2024

<u>Assets</u>	<u>2024</u>	<u>2023</u>
Cash	2,474,318	2,567,993
Investments	5,390,950	4,683,850
Current Property Taxes Receivable	720,115	741,560
Delinquent Property Taxes Receivable	16,979	40,938
Accounts Receivable	6,003	6,049
Interest Receivable	79,160	18,872
Due From Department of Education	1,666,172	1,942,569
Due From Federal Government Through the Department of Education	647,920	386,347
Due From Other Governmental Units	64,034	91,483
Prepaid Expenses	130,140	109,372
Total Assets	<u>11,195,791</u>	<u>10,589,033</u>
<u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>		
<u>Liabilities</u>		
Salaries Payable	712,805	721,241
Accounts Payable	510,167	224,640
Due to Other Governmental Units	380,879	205,572
Accrued Payroll Liabilities	529,495	531,718
Total Liabilities	<u>2,133,346</u>	<u>1,683,171</u>
<u>Deferred Inflows of Resources</u>		
Unavailable Revenue-Delinquent Taxes	16,979	11,248
Property Taxes Levied for Subsequent Years	1,479,536	1,516,592
Total Deferred Inflows of Resources	<u>1,496,515</u>	<u>1,527,840</u>
<u>Fund Balances</u>		
Fund Balance-Nonspendable	130,140	109,372
Fund Balance-Restricted	1,451,030	1,436,664
Fund Balance-Committed	48,909	59,149
Fund Balance-Assigned	25,298	26,130
Fund Balance-Unassigned	5,910,553	5,746,707
Total Fund Balances	<u>7,565,930</u>	<u>7,378,022</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>11,195,791</u>	<u>10,589,033</u>

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2024

	Year Ended June 30			
	2024		Variance with	2023
<u>Revenues</u>	<u>Budget</u>	<u>Actual</u>	<u>Final Budget</u>	<u>Actual</u>
<u>Local Property Tax Levy</u>				
County Apportionment	30,000	32,136	2,136	31,234
Local Tax Levy	1,592,628	1,598,163	5,535	1,552,712
Miscellaneous Tax Revenue	65,010	57,715	(7,295)	80,632
Total Local Property Tax Levy	1,687,638	1,688,014	376	1,664,578
<u>Other Local and County Revenues</u>				
Admissions	45,175	51,959	6,784	41,596
Fees	1,000	2,381	1,381	3,110
Gifts and Bequests	35,796	38,120	2,324	15,432
Interest Income	161,165	252,656	91,491	159,880
Medical Assistance Revenue	36,400	66,665	30,265	71,714
Other Miscellaneous Income	223,767	228,264	4,497	237,852
Rent of Facilities	6,825	7,535	710	7,050
Tuition from Other Minnesota School Districts	15,500	26,290	10,790	22,013
Total Other Local and County Revenues	525,628	673,870	148,242	558,647
<u>Revenue From State Sources</u>				
Disparity	16,000	14,664	(1,336)	14,808
Education Homestead Credit	12,000	8,592	(3,408)	10,082
Endowment Fund Apportionment	50,979	68,654	17,675	53,764
General Education Aid	11,033,046	11,255,219	222,173	10,538,868
Other State Aids	334,409	349,470	15,061	209,712
Special Education	1,502,248	1,533,688	31,440	1,332,724
Total Revenue From State Sources	12,948,682	13,230,287	281,605	12,159,958
<u>Revenue From Federal Sources</u>				
Title Programs	366,240	353,877	(12,363)	356,516
COVID Testing				62,874
CARES		653	653	
ESSER	775,004	742,768	(32,236)	1,086,946
Federal Aid Programs	15,200	12,598	(2,602)	242,518
Total Revenue From Federal Sources	1,156,444	1,109,896	(46,548)	1,748,854
<u>Sales and Other Conversion of Assets</u>				
Sales of Material	300	683	383	
Total Sales and Other				
Conversion of Assets	300	683	383	
Total Revenues	16,318,692	16,702,750	384,058	16,132,037

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2024

	Year Ended June 30			
	2024		Variance with	2023
<u>Expenditures</u>	<u>Budget</u>	<u>Actual</u>	<u>Final Budget</u>	<u>Actual</u>
<u>District and School Administration</u>				
<u>Administration</u>				
Dues and Membership	3,075	11,284	8,209	9,926
Equipment	9,500	9,500		8,500
Fixed Charges and Employee Benefits	230,112	209,784	(20,328)	206,376
Instructional Supplies		37	37	
Other	2,200		(2,200)	1,924
Professional Services	88,500	85,151	(3,349)	37,254
Salaries	614,572	618,687	4,115	622,238
Supplies	42,392	51,602	9,210	35,784
Travel and Transportation	5,250	4,790	(460)	6,083
Utilities	1,500	1,292	(208)	1,483
Total Administration	<u>997,101</u>	<u>992,127</u>	<u>(4,974)</u>	<u>929,568</u>
<u>District Support Services</u>				
Dues and Membership	950	679	(271)	919
Equipment	30,042	24,053	(5,989)	4,283
Fixed Charges and Employee Benefits	65,438	65,352	(86)	63,821
Other	21,515	10,549	(10,966)	9,317
Professional Services	65,006	63,476	(1,530)	54,680
Rentals and Leases	86,983	84,964	(2,019)	61,040
Salaries	189,558	192,044	2,486	184,611
Supplies	5,500	1,742	(3,758)	7,377
Total District Support Services	<u>464,992</u>	<u>442,859</u>	<u>(22,133)</u>	<u>386,048</u>
<u>Regular Instruction</u>				
<u>District Wide</u>				
Equipment				38,460
Fixed Charges and Employee Benefits	81,774	113,903	32,129	96,749
Instructional Supplies	20,440	5,052	(15,388)	21,662
Professional Services	27,250	25,613	(1,637)	18,912
Salaries	376,705	368,339	(8,366)	327,878
Supplies	139,755	147,981	8,226	144,577
Travel and Transportation	6,875	3,259	(3,616)	3,202
Total District Wide	<u>652,799</u>	<u>664,147</u>	<u>11,348</u>	<u>651,440</u>
<u>Elementary School</u>				
Dues and Membership				50
Fixed Charges and Employee Benefits	616,595	635,587	18,992	576,868
Instructional Supplies	190,431	189,536	(895)	223,409
Professional Services	1,500	3,391	1,891	3,000
Salaries	2,164,778	2,307,589	142,811	2,121,178
Supplies	16,388	4,759	(11,629)	33,986
Travel and Transportation	17,395	21,640	4,245	19,014
Total Elementary School	<u>3,007,087</u>	<u>3,162,502</u>	<u>155,415</u>	<u>2,977,505</u>

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2024

	Year Ended June 30			2023 Actual
	2024	Variance with Final Budget		
Expenditures - continued	Budget	Actual	Final Budget	Actual
<u>Regular Instruction - continued</u>				
<u>Middle School</u>				
Fixed Charges and Employee Benefits	230,074	234,783	4,709	218,223
Instructional Supplies	30,556	30,688	132	117,349
Salaries	744,464	766,632	22,168	649,747
Supplies	107	1,501	1,394	4,587
Travel and Transportation	2,500	12,288	9,788	5,733
Total Middle School	1,007,701	1,045,892	38,191	995,639
<u>Secondary School</u>				
Dues and Memberships	7,520	3,238	(4,282)	6,290
Equipment	48,666	53,245	4,579	105,037
Fixed Charges and Employee Benefits	470,034	411,344	(58,690)	429,324
Instructional Supplies	90,328	98,129	7,801	118,444
Professional Services	65,650	57,840	(7,810)	53,877
Reimbursements to Other Agencies/Districts	373,990	380,637	6,647	326,620
Reimbursements to Other MN Districts		1,618	1,618	1,256
Rentals and Leases	13,160	13,130	(30)	13,085
Repair and Maintenance	17,000	22,990	5,990	14,481
Salaries	1,607,723	1,637,423	29,700	1,667,576
Supplies	32,914	83,922	51,008	100,941
Travel and Transportation	147,390	117,804	(29,586)	157,878
Total Secondary School	2,874,375	2,881,320	6,945	2,994,809
Total Regular Instruction	7,541,962	7,753,861	211,899	7,619,393
<u>Vocational Instruction</u>				
Dues and Memberships				40
Fixed Charges and Employee Benefits	77,934	78,885	951	55,696
Instructional Supplies	40,739	38,823	(1,916)	29,546
Reimbursements to Other Agencies/Districts		2,974	2,974	
Rentals and Leases	7,500	7,200	(300)	7,200
Salaries	307,690	312,517	4,827	230,215
Supplies	590	398	(192)	399
Travel and Transportation	9,400	9,403	3	8,066
Total Vocational Instruction	443,853	450,200	6,347	331,162

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Year Ended June 30</u>			
	<u>2024</u>		<u>2023</u>	
<u>Expenditures - continued</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>Actual</u>
<u>Exceptional Instruction</u>				
Fixed Charges and Employee Benefits	259,640	223,024	(36,616)	239,670
Instructional Supplies	19,710	14,037	(5,673)	10,498
Professional Services	429,218	451,128	21,910	213,490
Reimbursements to Other Agencies/Districts	65,030	63,435	(1,595)	54,048
Reimbursements to Other MN Districts	334,836	380,429	45,593	307,309
Salaries	1,205,149	1,105,000	(100,149)	1,112,520
Supplies	3,497	3,941	444	4,318
Travel and Transportation	17,515	21,637	4,122	12,343
Total Exceptional Instruction	<u>2,334,595</u>	<u>2,262,631</u>	<u>(71,964)</u>	<u>1,954,196</u>
<u>Instructional Support Services</u>				
Dues	875	4,468	3,593	1,811
Equipment	37,075	44,320	7,245	50,965
Fixed Charges and Employee Benefits	98,142	81,187	(16,955)	68,170
Instructional Supplies	28,075	12,713	(15,362)	30,828
Professional Services	135,180	133,261	(1,919)	123,541
Repair and Maintenance	16,150	20,103	3,953	18,762
Salaries	539,456	408,550	(130,906)	296,596
Supplies	147,126	142,062	(5,064)	64,055
Travel and Transportation	53,729	46,293	(7,436)	123,677
Utilities	500	292	(208)	500
Total Instructional Support	<u>1,056,308</u>	<u>893,249</u>	<u>(163,059)</u>	<u>778,905</u>
<u>Pupil Support Services</u>				
Fixed Charges and Employee Benefits	92,850	93,549	699	89,738
Insurance	5,045		(5,045)	1,657
Instructional Supplies	273	290	17	27
Professional Services	56,504	55,332	(1,172)	52,823
Reimbursements to Other MN Districts	50,315	50,653	338	34,673
Repair and Maintenance				310
Salaries	357,631	323,724	(33,907)	302,489
Supplies	16,587	27,545	10,958	31,629
Travel and Transportation	1,056,788	1,027,374	(29,414)	1,245,045
Total Pupil Support Services	<u>1,635,993</u>	<u>1,578,467</u>	<u>(57,526)</u>	<u>1,758,391</u>

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2024

	Year Ended June 30			2023
	2024	Variance with		
<u>Expenditures - continued</u>	<u>Budget</u>	<u>Actual</u>	<u>Final Budget</u>	<u>Actual</u>
<u>Site, Building and Equipment</u>				
Building Improvements	532,375	441,055	(91,320)	482,535
Dues and Memberships	1,000	349	(651)	582
Equipment	57,000	36,108	(20,892)	283,841
Fixed Charges and Employee Benefits	186,274	140,663	(45,611)	147,168
Fuel	60,173	44,130	(16,043)	78,403
Lease Interest	14,287	14,124	(163)	16,491
Lease Principle	95,612	96,153	541	91,740
Professional Services	16,630	30,989	14,359	14,645
Reimbursements to Other MN Districts				45
Rentals and Leases		3,500	3,500	
Repair and Maintenance	224,020	217,949	(6,071)	189,971
Salaries	421,929	404,696	(17,233)	368,219
Site and Ground Acquisition	61,650	61,650		49,942
Supplies	207,130	179,195	(27,935)	83,861
Travel and Transportation	1,500	20	(1,480)	355
Utilities	321,051	326,357	5,306	309,366
Total Site, Building and Equipment	<u>2,200,631</u>	<u>1,996,938</u>	<u>(203,693)</u>	<u>2,117,164</u>
<u>Fixed Cost Programs</u>				
Property Insurance	147,285	148,610	1,325	132,559
Total Fixed Cost Programs	<u>147,285</u>	<u>148,610</u>	<u>1,325</u>	<u>132,559</u>
Total Expenditures	<u>16,822,720</u>	<u>16,518,942</u>	<u>(303,778)</u>	<u>16,007,386</u>
Excess Revenues (Expenditures)	(504,028)	183,808	687,836	124,651
<u>Other Financing Sources (Uses)</u>				
Insurance Recovery	4,100	4,100		31,028
Transfer Out				(143,747)
Total Other Financing Sources (Uses)	<u>4,100</u>	<u>4,100</u>	<u>-0-</u>	<u>(112,719)</u>
Excess Revenues and Other Financing Sources Over Expenditures and Other Uses	<u>(499,928)</u>	187,908	<u>687,836</u>	11,932
Fund Balance-July 1		<u>7,378,022</u>		<u>7,366,090</u>
Fund Balance-June 30		<u>7,565,930</u>		<u>7,378,022</u>

ALL SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2024

	Food	Community	Total	
<u>Assets</u>	<u>Service</u>	<u>Service</u>	(Memo Only)	
			<u>2024</u>	<u>2023</u>
Cash and Investments	871,059	682,487	1,553,546	1,543,004
Current Property Taxes Receivable		51,520	51,520	50,915
Delinquent Property Taxes Receivable		899	899	3,001
Accounts Receivable	106,132	2,000	108,132	119,590
Due from Department of Education		6,725	6,725	7,728
Due from Federal Government Through the Department of Education	16,817		16,817	18,007
Total Assets	<u>994,008</u>	<u>743,631</u>	<u>1,737,639</u>	<u>1,742,245</u>
 <u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>				
<u>Liabilities</u>				
Salaries Payable		52,945	52,945	64,131
Accounts Payable	22,800	22,823	45,623	173,159
Unearned Revenue	20,519		20,519	18,303
Total Liabilities	<u>43,319</u>	<u>75,768</u>	<u>119,087</u>	<u>255,593</u>
 <u>Deferred Inflows of Resources</u>				
Unavailable Revenue-Delinquent Taxes		899	899	810
Property Taxes Levied for Subsequent Years Expenditures		114,751	114,751	112,050
Total Deferred Inflows of Resources	<u>-0-</u>	<u>115,650</u>	<u>115,650</u>	<u>112,860</u>
 <u>Fund Balances</u>				
Fund Balance-Restricted	950,689	552,213	1,502,902	1,373,792
Total Fund Balances	<u>950,689</u>	<u>552,213</u>	<u>1,502,902</u>	<u>1,373,792</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>994,008</u>	<u>743,631</u>	<u>1,737,639</u>	<u>1,742,245</u>

SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Food</u>	<u>Community</u>	<u>Total</u>	
<u>Revenues</u>	<u>Service</u>	<u>Service</u>	<u>(Memo Only)</u>	
			<u>2024</u>	<u>2023</u>
Local Property Tax Levy		108,076	108,076	107,467
Other Local and County Revenues	27,192	149,735	176,927	140,531
Revenue from State Sources	430,953	68,829	499,782	123,672
Revenue from Federal Sources	648,642		648,642	592,523
Other	80,877		80,877	299,321
Total Revenues	<u>1,187,664</u>	<u>326,640</u>	<u>1,514,304</u>	<u>1,263,514</u>
 <u>Expenditures</u>				
Community Education and Services		359,827	359,827	355,001
Pupil Support Services	1,025,367		1,025,367	831,929
Total Expenditures	<u>1,025,367</u>	<u>359,827</u>	<u>1,385,194</u>	<u>1,186,930</u>
 Excess Revenues (Expenditures)	162,297	(33,187)	129,110	76,584
 <u>Other Financing Sources (Uses)</u>				
Transfer In				143,747
Total Other Financing Sources (Uses)	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>143,747</u>
 Excess Revenues and Other Financing Sources Over Expenditures and Other Uses	162,297	(33,187)	129,110	220,331
Fund Balance-July 1	<u>788,392</u>	<u>585,400</u>	<u>1,373,792</u>	<u>1,153,461</u>
Fund Balance-June 30	<u><u>950,689</u></u>	<u><u>552,213</u></u>	<u><u>1,502,902</u></u>	<u><u>1,373,792</u></u>

FOOD SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Year Ended June 30</u>			
	<u>2024</u>	<u>2024</u>	<u>Variance with</u>	<u>2023</u>
<u>Revenues</u>	<u>Budget</u>	<u>Actual</u>	<u>Final Budget</u>	<u>Actual</u>
<u>Other Local and County Revenues</u>				
Gifts				750
Interest Income	14,295	27,192	12,897	19,795
Miscellaneous	5,000		(5,000)	
Total Other Local and County Revenues	<u>19,295</u>	<u>27,192</u>	<u>7,897</u>	<u>20,545</u>
<u>Revenue From State Sources</u>				
Breakfast Reimbursement	75,905	108,885	32,980	20,533
Lunch Reimbursement	220,090	321,649	101,559	24,592
Summer Food Service Program		419	419	
Total Revenue From State Sources	<u>295,995</u>	<u>430,953</u>	<u>134,958</u>	<u>45,125</u>
<u>Revenue From Federal Sources</u>				
Breakfast Reimbursement	146,942	143,052	(3,890)	129,932
Commodities	60,000	84,759	24,759	66,870
Lunch Reimbursement	389,077	388,361	(716)	371,800
Special Milk Program		239	239	
Summer Food Service Program	44,437	32,231	(12,206)	23,921
Total Revenue From Federal Sources	<u>640,456</u>	<u>648,642</u>	<u>8,186</u>	<u>592,523</u>
<u>Sales and Other Conversion of Assets</u>				
Lunch and Breakfast Sales	53,100	80,877	27,777	298,829
Total Revenues	<u>1,008,846</u>	<u>1,187,664</u>	<u>178,818</u>	<u>957,022</u>
<u>Expenditures</u>				
<u>Pupil Support Services</u>				
Commodities	60,000	84,759	24,759	66,870
Equipment	55,800	74,469	18,669	83,693
Milk		31,907	31,907	8,123
Other		6,979	6,979	4,999
Professional Services	821,239	747,036	(74,203)	632,282
Repairs and Maintenance	12,000	29,039	17,039	17,742
Supplies	36,800	51,072	14,272	17,978
Travel and Transportation	300	106	(194)	242
Total Expenditures	<u>986,139</u>	<u>1,025,367</u>	<u>39,228</u>	<u>831,929</u>
Excess Revenues (Expenditures)	<u>22,707</u>	162,297	<u>139,590</u>	125,093
Fund Balance-July 1		<u>788,392</u>		<u>663,299</u>
Fund Balance-June 30		<u>950,689</u>		<u>788,392</u>

COMMUNITY SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Year Ended June 30</u>			
	<u>2024</u>	<u>2023</u>	<u>2023</u>	
<u>Revenues</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>Actual</u>
<u>Local Property Tax Levy</u>				
Local Tax Levy	107,550	108,076	526	107,467
Total Local Property Tax Levy	107,550	108,076	526	107,467
<u>Other Local and County Revenues</u>				
Fees	45,075	33,990	(11,085)	28,550
Gifts and Bequests		3,750	3,750	2,000
Interest Income	5,718	23,088	17,370	12,865
Other Miscellaneous Income		2,295	2,295	1,247
Tuition from Patrons	80,225	86,612	6,387	75,324
Total Other Local and County Revenues	131,018	149,735	18,717	119,986
<u>Revenue From State Sources</u>				
Disparity	2,500	2,413	(87)	2,404
Market Value Credits	2,000	1,414	(586)	1,637
Other State Aids	61,406	65,002	3,596	74,506
Total Revenue From State Sources	65,906	68,829	2,923	78,547
<u>Sales and Other Conversion of Assets</u>				
Sales of Materials				492
Total Sales and Other Conversion of Assets	-0-	-0-	-0-	492
Total Revenues	304,474	326,640	22,166	306,492
<u>Expenditures</u>				
<u>Community Education and Services</u>				
Dues and Memberships	980	1,665	685	1,207
Equipment				26,817
Fixed Charges	67,571	57,917	(9,654)	62,041
Instructional Supplies	27,217	31,634	4,417	15,792
Other Non-Education Agencies	21,213	21,212	(1)	20,956
Professional Services	13,000	254	(12,746)	(2,043)
Rentals and Leases	500	2,395	1,895	2,741
Repair and Maintenance		396	396	
Salaries	194,900	141,573	(53,327)	207,619
Supplies	6,025	15,841	9,816	16,603
Travel and Transportation	2,750	86,940	84,190	3,268
Total Expenditures	334,156	359,827	25,671	355,001
Excess Revenues (Expenditures)	(29,682)	(33,187)	(3,505)	(48,509)
<u>Other Financing Sources (Uses)</u>				
Transfer In				143,747
Total Other Financing Sources (Uses)	-0-	-0-	-0-	143,747
Excess Revenues and Other Financing Sources Over Expenditures and Other Uses	(29,682)	(33,187)	(3,505)	95,238
Fund Balance-July 1		585,400		490,162
Fund Balance-June 30		552,213		585,400

CAPITAL PROJECTS FUND
BALANCE SHEET
JUNE 30, 2024

	2024	2023
<u>Assets</u>		
Cash	2,790,797	
Total Assets	2,790,797	-0-
 <u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>		
<u>Liabilities</u>		
Total Liabilities	-0-	-0-
 <u>Fund Balances</u>		
Fund Balance-Restricted	2,790,797	
Total Fund Balances	2,790,797	-0-
Total Liabilities, Deferred Inflows of Resources and Fund Balances	2,790,797	-0-

CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Year Ended June 30</u>			
	<u>2024</u>		<u>Variance with</u>	<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Final Budget</u>	<u>Actual</u>
<u>Revenues</u>				
<u>Other Local and County Revenues</u>				
Interest Income		116,650	116,650	2,200
Total Other Local and County Revenues	-0-	116,650	116,650	2,200
<u>Expenditures</u>				
<u>Site, Building and Equipment</u>				
Building	1,226,761		(1,226,761)	116,446
Equipment				198,644
Professional Services	82,865	209,073	126,208	
Total Expenditures	1,309,626	209,073	(1,100,553)	315,090
Excess Revenues (Expenditures)	(1,309,626)	(92,423)	1,217,203	
<u>Other Financing Sources (Uses)</u>				
Bond Premium		198,220	198,220	
Bond Proceeds	2,536,386	2,685,000	148,614	
Total Other Financing Sources (Uses)	2,536,386	2,883,220	346,834	-0-
Excess Revenues and Other Financing Sources Over Expenditures and Other Uses	1,226,760	2,790,797	1,564,037	(312,890)
Fund Balance-July 1		-0-		312,890
Fund Balance-June 30		2,790,797		-0-

DEBT SERVICE FUND
BALANCE SHEET
JUNE 30, 2024

<u>Assets</u>	<u>2024</u>	<u>2023</u>
Cash	879,386	765,896
Current Property Taxes Receivable	1,672,693	1,356,403
Delinquent Property Taxes Receivable	7,075	30,964
Due from Department of Education	99,301	85,179
Total Assets	<u>2,658,455</u>	<u>2,238,442</u>
<u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>		
<u>Deferred Inflows of Resources</u>		
Unavailable Revenue-Delinquent Taxes	7,075	10,710
Property Taxes Levied for Subsequent Years	2,228,141	1,830,292
Total Liabilities	<u>2,235,216</u>	<u>1,841,002</u>
<u>Fund Balances</u>		
Fund Balance-Restricted	423,239	397,440
Total Fund Balances	<u>423,239</u>	<u>397,440</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>2,658,455</u>	<u>2,238,442</u>

DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Year Ended June 30</u>			
	<u>2024</u>	<u>2023</u>	<u>Variance with</u>	
<u>Revenues</u>	<u>Budget</u>	<u>Actual</u>	<u>Final Budget</u>	<u>Actual</u>
<u>Local Property Tax Levy</u>				
Local Tax Levy	915,596	834,990	(80,606)	968,569
Total Local Property Tax Levy	915,596	834,990	(80,606)	968,569
<u>Other Local and County Revenues</u>				
Interest Income	8,577	29,646	21,069	19,768
Total Other Local and County Revenues	8,577	29,646	21,069	19,768
<u>Revenue From State Sources</u>				
Disparity Reduction	37,000	39,360	2,360	39,225
Market Value Credits	30,000	23,063	(6,937)	26,706
School Building Bond Ag Credit	847,696	930,590	82,894	785,856
Total Revenue From State Sources	914,696	993,013	78,317	851,787
Total Revenue	1,838,869	1,857,649	18,780	1,840,124
<u>Expenditures</u>				
<u>Fiscal and Other Fixed Cost Programs</u>				
Interest and Fiscal Charges	891,850	891,850		936,850
Principal	940,000	940,000		900,000
Total Expenditures	1,831,850	1,831,850	-0-	1,836,850
Excess Revenues (Expenditures)	7,019	25,799	18,780	3,274
Fund Balance-July 1		397,440		394,166
Fund Balance-June 30		423,239		397,440

UNIFORM FINANCIAL ACCOUNTING & REPORTING STANDARDS
COMPLIANCE TABLE
FOR THE YEAR ENDED JUNE 30, 2024

	Audit	UFARS	Audit - UFARS
<u>01 GENERAL FUND</u>			
Total Revenues	16,702,750	16,702,750	0
Total Expenditures	<u>16,518,942</u>	<u>16,518,943</u>	<u>-1</u>
Nonspendable:			
460 Non Spendable Fund Balance	130,140	130,140	0
Restricted/Reserve:			
401 Student Activities	136,764	136,764	0
403 Staff Development	306,543	306,543	0
412 Literacy Incentive Aid	52,863	52,863	0
424 Operating Capital	352,503	352,503	0
428 Learning & Development	20,318	20,318	0
438 Gifted & Talented	273,688	273,688	0
441 Basic Skills Programs	240,286	240,286	0
449 Safe Schools Levy	4,401	4,401	0
467 Long Term Facility Maintenance	12,093	12,093	0
472 Medical Assistance	51,571	51,571	0
Committed:			
418 Committed for Separation	48,909	48,909	0
Assigned:			
462 Assigned Fund Balance	25,298	25,298	0
Unassigned:			
422 Unassigned Fund Balance	5,910,553	5,910,553	0
<u>02 FOOD SERVICE</u>			
Total Revenues	1,187,664	1,187,664	0
Total Expenditures	<u>1,025,367</u>	<u>1,025,367</u>	<u>0</u>
Restricted:			
464 Restricted Fund Balance	950,689	950,689	0
<u>04 COMMUNITY SERVICE</u>			
Total Revenues	326,640	326,640	0
Total Expenditures	<u>359,827</u>	<u>359,828</u>	<u>-1</u>
Restricted/Reserve:			
431 Community Education	242,088	242,088	0
432 Early Childhood and Family Education	310,530	310,530	0
444 Learning Readiness	(461)	(461)	0
464 Restricted Fund Balance	56	56	0
<u>06 BUILDING CONSTRUCTION</u>			
Total Revenues	116,650	116,650	0
Total Expenditures	<u>209,073</u>	<u>209,073</u>	<u>0</u>
Restricted/Reserve:			
464 Restricted Fund Balance	2,790,797	2,790,797	0
<u>07 DEBT SERVICE</u>			
Total Revenues	1,857,649	1,857,649	0
Total Expenditures	<u>1,831,850</u>	<u>1,831,850</u>	<u>0</u>
Restricted:			
464 Restricted Fund Balance	423,239	423,239	0

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

<u>Pass Through Grantor/ Program Title</u>	<u>Federal CFDA Number</u>	<u>Federal Expenditures</u>	<u>Expenditures to Subrecipients</u>	<u>Federal Funding Source</u>	<u>Loan Award</u>
Through Minnesota Department of Education					
Child Nutrition Cluster:					
School Breakfast Program	10.553	143,052	None	USDOA	No
National School Lunch Program	10.555	384,218	None	USDOA	No
Special Milk Program for Children	10.556	126	None	USDOA	No
Summer Food Service Program for Children	10.559	32,936	None	USDOA	No
Total Child Nutrition Cluster		560,332			
Child and Adult Care Food Program	10.558	102	None	USDOA	No
Food Distribution Cluster:					
Commodity Supplemental Food Program	10.565	88,207	None	USDOA	No
Total Food Distribution Cluster		88,207			
State (P-EBT) Admin Costs Grant	10.649	653	None	USDOA	No
American Rescue Plan-Summer Academic	21.027	21,842	None	USDOED	No
Title I	84.010	292,969	None	USDOED	No
Title II	84.367	35,333	None	USDOED	No
Title III	84.365	7,614	None	USDOED	No
Title IV	84.424	17,961	None	USDOED	No
Education Stabilization Cluster:					
COVID-ESSER-III	84.425UC	720,926	None	USDOED	No
Total Education Stabilization Cluster		720,926			
Through SW/WC Coop					
Special Education Cluster:					
Special Education	84.027	9,144	None	USDOED	No
Handicapped Early Education	84.173	2,000	None	USDOED	No
Total Special Education Cluster		11,144			
Perkins	84.048	1,455	None	USDOED	No
Total Federal Expenditures		1,758,538			

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this statement.

Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 1 – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the District and is presented on the modified accrual basis of accounting. The information in this Schedule is presented in accordance with the requirements of the Uniform Guidance. Therefore, some amounts presented in this Schedule may differ from amounts presented in, or used in the preparation of the financial statements.

NOTE 2 – PASS-THROUGH GRANT NUMBERS

All pass-through entities listed above use the same CFDA numbers as the federal grantors to identify these grants and have not assigned any additional identifying numbers.

NOTE 3 – INDIRECT COST RATE

The District did not elect to use the 10 percent de minimis indirect cost rate, as allowed under the Uniform Guidance.

NOTE 4 – LOAN BALANCES

None

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Blake R. Klinsing, CPA
Amy L. Mollberg, CPA

WITH THE FIRM
Kirk W. Morgan, CPA

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL
CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT
AUDITING STANDARDS**

To The Board of Education
Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the Independent School District No. 2689, Pipestone Area Schools, Pipestone, Minnesota, as of and for the year ended June 30, 2024 and the related notes to the financial statements, which collectively comprise the Independent School District No. 2689's basic financial statements and have issued our report thereon dated November 19, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Independent School District No. 2689'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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Independent School District No. 2689's internal control. Accordingly, we do not express an opinion on the effectiveness of the Independent School District No. 2689's internal control over.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies, and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control over financial reporting 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 such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We identified certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as items 2024-001 and 2024-002, that we consider to be material weaknesses.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Independent School District No. 2689's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Minnesota Legal Compliance

The *Minnesota Legal Compliance Audit Guide for School District's*, promulgated by the State Auditor pursuant to Minn. Stat. § 6.65, contains seven main categories of compliance to be tested: contracting and bidding, deposits and investments, conflicts of interest, public indebtedness, claims and disbursements, miscellaneous provisions, and uniform financial accounting and reporting standards for school districts. Our study included all of the listed categories.

In connection with our audit, nothing came to our attention that caused us to believe that the Independent School District No. 2689 failed to comply with the provisions of the *Minnesota Legal Compliance Audit Guide for School District's*. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Independent School District No. 2689's noncompliance with the above referenced provisions.

Independent School District No. 2689's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Independent School District No. 2689's response to the findings identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs. The District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control over financial reporting or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control over financial reporting and compliance. Accordingly, this communication is not suitable for any other purpose.



Meulebroeck, Taubert & Co., PLLP
Certified Public Accountants
Pipestone, Minnesota

November 19, 2024

MEULEBROECK, TAUBERT & CO., PLLP
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INDEPENDENT AUDITOR'S REPORT ON
COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To The Board of Education
Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Independent School District No. 2689, Pipestone Area Schools, Pipestone, Minnesota's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Independent School District No. 2689's major federal programs for the year ended June 30, 2024. Independent School District No. 2689's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs in Accordance with the Uniform Guidance.

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we

Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota

have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, and planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Meulebroeck, Taubert & Co., PLLP
Certified Public Accountants
Pipestone, Minnesota

November 19, 2024

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
IN ACCORDANCE WITH THE UNIFORM GUIDANCE
FOR THE YEAR ENDED JUNE 30, 2024

SECTION I – SUMMARY OF AUDITOR’S RESULTS

Financial Statements

Type of auditor’s report issued:	We issued an unmodified opinion on the fair presentation of the financial statements of the governmental activities, each major fund and the aggregate remaining fund information in accordance with accounting principles generally accepted in the United States of America (GAAP).
Internal control over financial reporting:	
• Material weakness(es) identified?	Yes, Audit Finding 2024-001
• Significant deficiency(ies) identified?	No
Noncompliance material to financial statements noted:	No

Federal Awards

Type of auditor’s report issued on compliance for major programs:	Unmodified
Internal control over major programs:	
• Material weakness(es) identified?	No
• Significant deficiency(ies) identified?	No
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516?	No

Identification of Major Programs

CFDA No:	84.425UC
Name of Federal Program or Cluster:	Education Stabilization Cluster
Dollar threshold used to distinguish between type A and type B programs:	\$750,000
Auditee qualified as low risk auditee?	No

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
IN ACCORDANCE WITH THE UNIFORM GUIDANCE
FOR THE YEAR ENDED JUNE 30, 2024

SECTION II – FINANCIAL STATEMENT FINDINGS

2024-001 Internal Accounting Controls

Criteria: Internal control should include an adequate segregation of duties in the accounting functions.

Condition: Due to a limited number of office personnel, proper segregation of duties in the accounting functions is not always possible.

Cause: This condition is not unusual where staffing size can result in an improper segregation of duties. Management has determined that given the size and resource limitations the desirable level of segregation of duties necessary may not be feasible.

Effect: Without an adequate segregation of duties these are opportunities for errors or fraudulent activities to occur and remain undetected.

Recommendation: We recommend that the District's management be aware of the lack of segregation of the accounting functions and implement oversight procedures to ensure that the internal control policies and procedures are being implemented by staff and encourage additional controls as they become available due to changes in staff, etc.

Corrective Action Plan (CAP)

Evaluation of disagreement with audit findings:

There is no disagreement with the audit findings.

Actions planned in response to the finding:

Because it is economically infeasible to hire additional staff to adequately provide for the proper segregation of duties, the district will utilize staff and board members to segregate duties to the extent possible.

Official responsible for Ensuring CAP:

The District's Superintendent in conjunction with the Business Manager is the official responsible for ensuring corrective action.

Planned completion date for CAP:

December 31, 2024

Plan to monitor completion of CAP:

The Superintendent and Board of Education will monitor the internal control system to ensure it is functioning as the internal control policy states.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
IN ACCORDANCE WITH THE UNIFORM GUIDANCE
FOR THE YEAR ENDED JUNE 30, 2024

SECTION II – FINANCIAL STATEMENT FINDINGS – CONTINUED

2024-002 GAAP Financial Statements

Personnel that lack the necessary expertise are responsible for financial statements required to be prepared in accordance with generally accepted accounting principles.

Criteria: Personnel in the District should prepare the financial statements in accordance with generally accepted accounting principles.

Condition: It was determined that the personnel lacked the necessary expertise to prepare the financial statements in accordance with generally accepted accounting principles.

Cause: Personnel in the District do not have the experience or expertise to prepare the financial statements in accordance with generally accepted accounting principles.

Effect: As the District personnel were unable to prepare the financial statements in accordance with generally accepted accounting principles, the District had the audit firm assist with the preparation of the financial statements in accordance with generally accepted accounting principles.

Corrective Action Plan (CAP):

Evaluation of disagreement with audit findings:

There is no disagreement with the audit findings.

Actions planned in response to the finding:

The District has studied the situation and found that it is economically infeasible to hire or provide adequate training required to adequately prepare financial statements in accordance with generally accepted accounting principles. The cost benefit of providing the necessary training to acquire and maintain this expertise prohibits it. Although the district will continue to have the auditor prepare the financial statements, the district implemented an internal control policy that documents the annual review of the financial statements, disclosures and schedules.

Official Responsible for Ensuring CAP:

The District's Superintendent in conjunction with the Business Manager is the official responsible for ensuring corrective action.

Planned Completion Date for CAP:

December 31, 2024

Plan to Monitor Completion of CAP:

The Superintendent and Board of Education will monitor the internal control policy is being followed in relation to the annual review of the financial statements.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
IN ACCORDANCE WITH THE UNIFORM GUIDANCE
FOR THE YEAR ENDED JUNE 30, 2024

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

There were no federal award findings or questioned costs.

SECTION IV – PRIOR YEAR FINDINGS AND QUESTIONED COSTS

2023-001 Internal Accounting Controls

Criteria: Internal control should include an adequate segregation of duties in the accounting functions.

Condition: Due to a limited number of office personnel, proper segregation of duties in the accounting functions is not always possible.

Cause: This condition is not unusual where staffing size can result in an improper segregation of duties. Management has determined that given the size and resource limitations the desirable level of segregation of duties necessary may not be feasible.

Effect: Without an adequate segregation of duties these are opportunities for errors or fraudulent activities to occur and remain undetected.

Recommendation: We recommend that the District's management be aware of the lack of segregation of the accounting functions and implement oversight procedures to ensure that the internal control policies and procedures are being implemented by staff and encourage additional controls as they become available due to changes in staff, etc.

Corrective Action Plan (CAP)

Evaluation of disagreement with audit findings:

There is no disagreement with the audit findings.

Actions planned in response to the finding:

Because it is economically infeasible to hire additional staff to adequately provide for the proper segregation of duties, the district will utilize staff and board members to segregate duties to the extent possible.

Official responsible for Ensuring CAP:

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Planned completion date for CAP:

December 31, 2024

Plan to monitor completion of CAP:

The Superintendent and Board of Education will monitor the internal control system to ensure it is functioning as the internal control policy states.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
IN ACCORDANCE WITH THE UNIFORM GUIDANCE
FOR THE YEAR ENDED JUNE 30, 2024

SECTION IV – PRIOR YEAR FINDINGS AND QUESTIONED COSTS - CONTINUED

2023-002 GAAP Financial Statements

Personnel that lack the necessary expertise are responsible for financial statements required to be prepared in accordance with generally accepted accounting principles.

Criteria: Personnel in the District should prepare the financial statements in accordance with generally accepted accounting principles.

Condition: It was determined that the personnel lacked the necessary expertise to prepare the financial statements in accordance with generally accepted accounting principles.

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Effect: As the District personnel were unable to prepare the financial statements in accordance with generally accepted accounting principles, the District had the audit firm assist with the preparation of the financial statements in accordance with generally accepted accounting principles.

Corrective Action Plan (CAP):

Evaluation of disagreement with audit findings:

There is no disagreement with the audit findings.

Actions planned in response to the finding:

The District has studied the situation and found that it is economically infeasible to hire or provide adequate training required to adequately prepare financial statements in accordance with generally accepted accounting principles. The cost benefit of providing the necessary training to acquire and maintain this expertise prohibits it.

Official Responsible for Ensuring CAP:

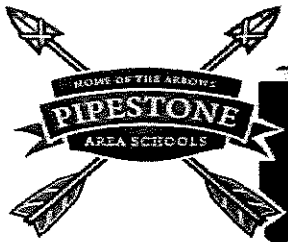
The District's Superintendent in conjunction with the Business Manager is the official responsible for ensuring corrective action.

Planned Completion Date for CAP:

December 31, 2024

Plan to Monitor Completion of CAP:

The Superintendent and Board of Education will monitor the internal control policy is being followed in relation to the annual review of the financial statement.



Dr. Klint W. Willert, Superintendent
Todd Huisman, MS/HS Principal
Jennifer Moravetz, Elementary Principal
Jacque Kennedy, Business Manager

Rick Zollner, Activities Director
Christeen Groenhoff, Maintenance Director
Jean Bailey, Food Service Director

"District and Community committed to working together to provide educational excellence and support our students for their future."

Financial Statement Findings

2024-001 Internal Accounting Controls

Corrective Action Plan (CAP):

1. Explanation of Disagreement with Audit Finding

There is no disagreement with the audit finding.

2. Actions Planned in Response to Finding

Because it is economically infeasible to hire additional staff to adequately provide for the proper segregation of duties, the district will utilize staff and board members to segregate duties to the extent possible.

3. Official Responsible for Ensuring CAP

The District's Superintendent in conjunction with the Business Manager are the officials responsible for ensuring corrective action.

4. Planned Completion Date for CAP

December 31, 2024

5. Plan to Monitor Completion of CAP

The Superintendent and Board of Education will monitor the internal control system to ensure it is functioning as the internal control policy states.

"Inspire life-long learners. Build Character. Prepare them for their future."

Corrective Action Plan (CAP):

1. Explanation of Disagreement with Audit Finding

There is no disagreement with the audit finding.

2. Actions Planned in Response to Finding

The District has studied the situation and found that it is economically infeasible to hire or provide adequate training required to adequately prepare financial statements in accordance with generally accepted accounting principles. The cost benefit of providing the necessary training to acquire and maintain this expertise prohibits it. Although the district will continue to have the auditor prepare the financial statements, the district implemented an internal control policy that documents the annual review of the financial statements, disclosures and schedules.

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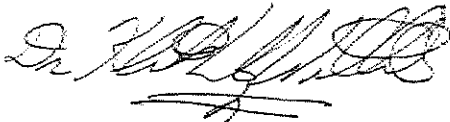
4. Planned Completion Date for CAP

December 31, 2024

5. Plan to Monitor Completion of CAP

The Superintendent and Board of Education will monitor the internal control policy is being followed in relation to the annual review of the financial statements.

Sincerely,



Dr. Klint W. Willert
Superintendent of Schools

PUBLIC HEARING

2024-25 Budget
& Proposed 2025
Property Taxes

Pipestone Area Schools

Pipestone, MN

December 2024

Resources provided by



Big Picture



Why have a Truth in Taxation Meeting?

- Truth in Taxation Law, passed in 1989 MS 275.065
- Two major requirements:
 1. **Tax Statements**

Counties must send out proposed property tax statements in November based on proposed tax levies set by all taxing jurisdictions (counties, cities, townships, school districts, etc.)
 2. **Public Hearing**

Most taxing jurisdictions must hold a public hearing prior to certifying the final levy and discuss:

 - Payable 2025 levy
 - Fiscal year 2025 budget
 - Public comments

This is the school district's
annual required hearing



Who sets the School Levy?

Components of a District Tax Levy are either:

- **State Formula Set By Legislature**
 - General Education Formula, Operating Capital, Career & Technical, Reemployment, etc.
- **Voter Approved as Authorized by the State**
 - Operating Referendum or Building Bonds



How is my property tax determined?

- County Assessor determines market value for each parcel of property.
- MN Legislature sets formulas for Tax Capacity. These formulas determine how the tax burden is split on different types of property (residential, commercial, ag, etc.).
- County Auditor calculates the tax capacity for each parcel based on the above.
- County Auditor divides the total levy by total tax capacity of the District to determine tax rate needed. Tax rate is multiplied by each property's tax capacity*.

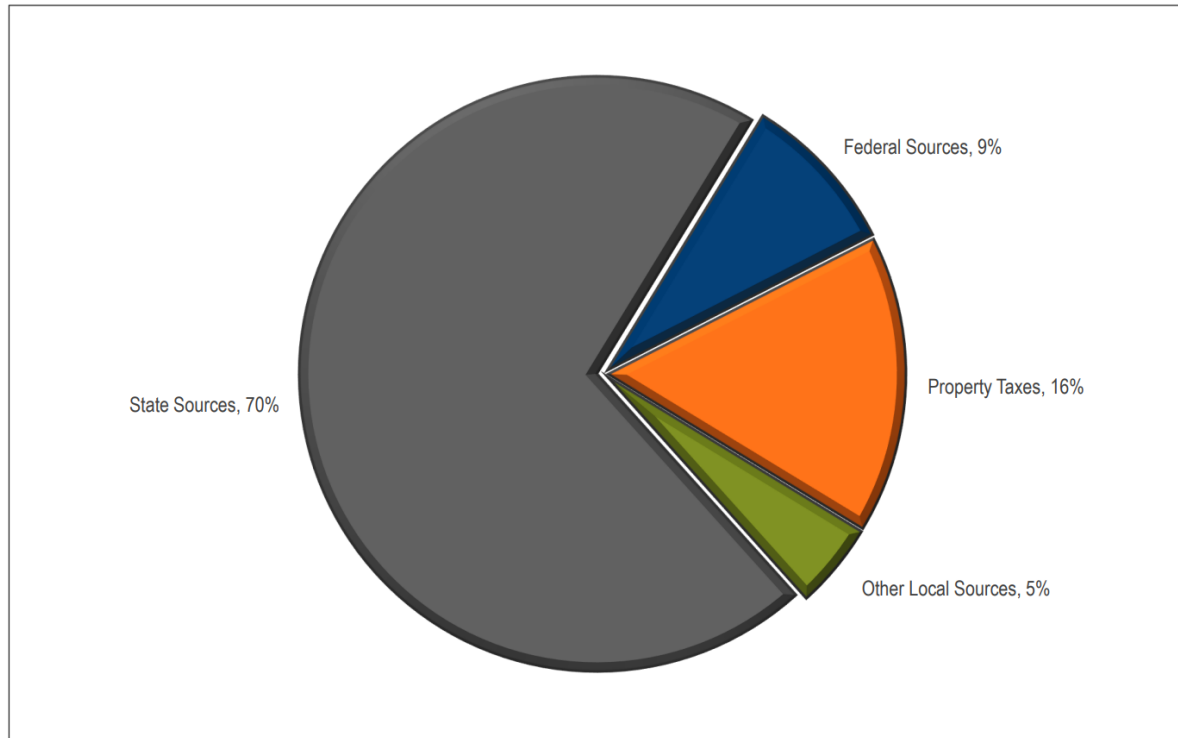
*Certain levies are spread based on Market Value rather than tax capacity.



Sources of General Funds Across the State

Sources of Funds - General Fund

Fiscal Year 2022-23



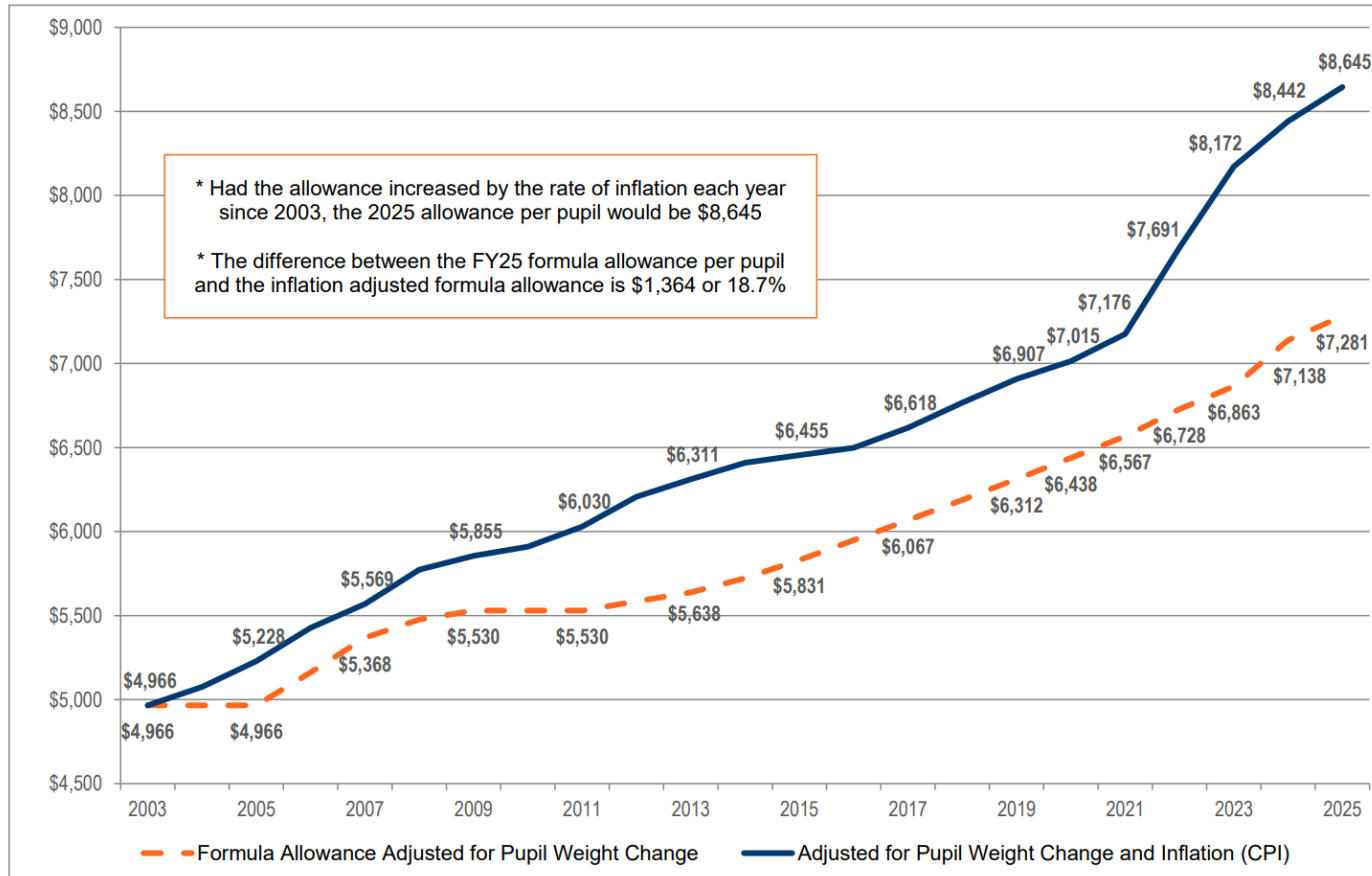
Source: MDE 2023 Consolidated Financial Report, most recent available Statewide data



Funding will trail inflation by \$1,364 per pupil in FY25

General Education Formula Allowance, 2003-2025

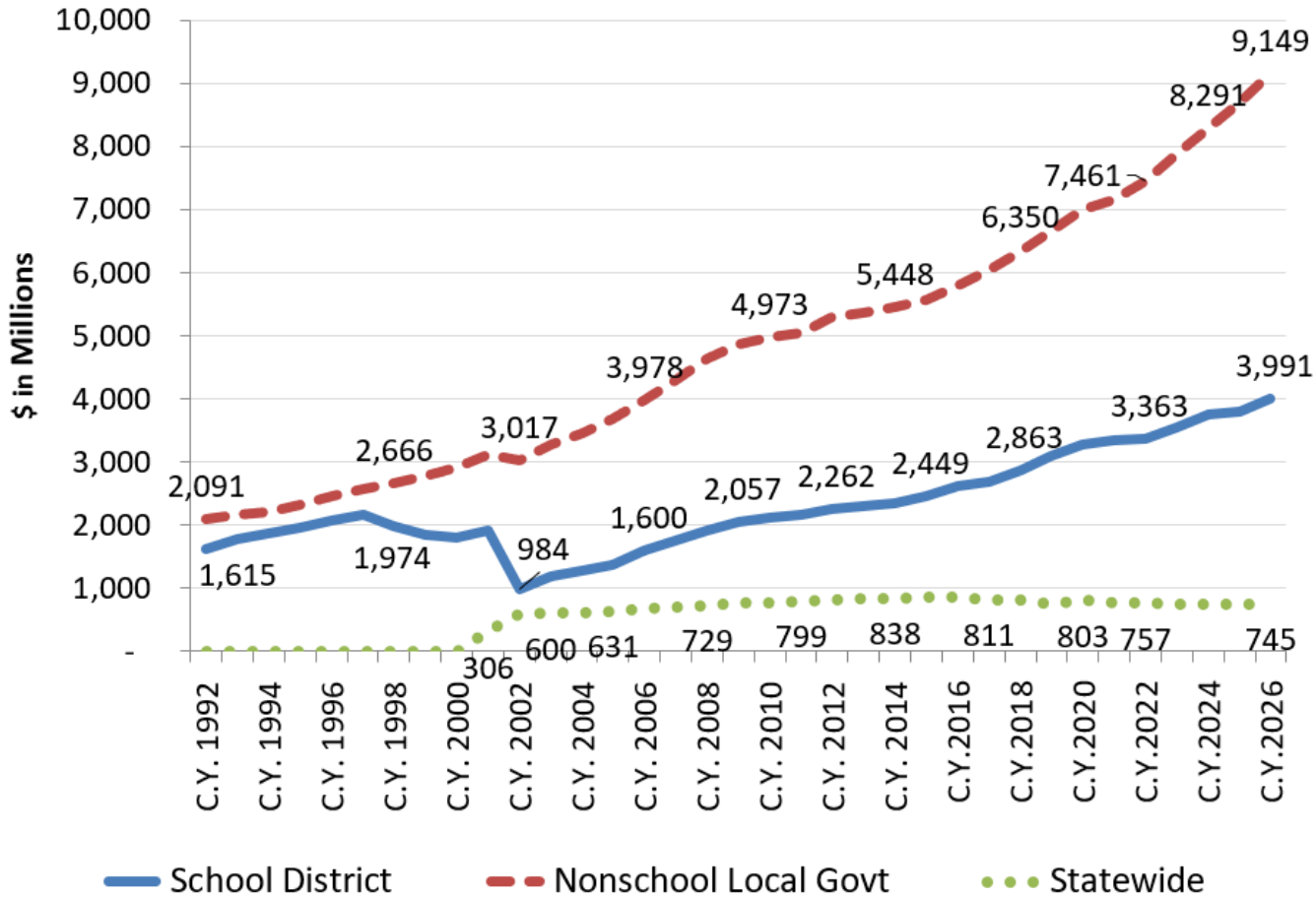
Adjusted for Pupil Weight Change and Inflation (CPI)



Source: MDE June 2024 Inflation Estimates and Minnesota Laws 2023



Property Tax Levies: School vs Non School Payable 1992-2026



24-25 School Year Budget

Fund	Revenues	Expenses	Net
General	\$15,452,490	\$16,973,706	-\$1,521,216
Food Service	\$1,146,687	\$1,112,796	\$33,891
Community Education	\$330,900	\$376,812	-\$45,912
General Debt Service	\$2,244,461	\$2,192,952	\$51,509
Building Construction	\$132,000	\$175,000	-\$43,000
TOTAL	\$19,306,538	\$20,831,266	-\$1,524,728



Property Classifications and Value



Tax Statement

2025

2024 Values for Taxes Payable in

Know Your Valuation

- Property classification and market value
- Sent Spring 2024; cannot change value
- Watch for 2025 statement in SPRING and where to appeal

Values and Classification			
Taxes Payable Year:		2024	2025
Step 1	Estimated Market Value:	\$141,100	\$143,000
	Homestead Exclusion:	\$24,541	\$33,680
	Taxable Market Value:	\$116,559	\$109,320
	New Improvements:	\$0	\$0
	Property Classification:	RES HMSTD	RES HMSTD
Sent in March 2024			
Step 2	Proposed Tax		
	Proposed Tax:		\$1,570
Sent in November 2024			
Step 3	Property Tax Statement		
	First-half Taxes:		\$777.13
	Second-half Taxes:		\$777.13
	Total Taxes Due in 2024:		\$1,554.26

Effective Tax Rates

Property Classification	2024 Estimate
Farm	0.48%
Seasonal Rec	0.79%
Residential Homestead	1.14%
Apartment	1.43%
Public Utility	2.50%
Commercial-Industrial	2.59%

Source: Jared Swanson House Research



Ag2School Tax Credit

- Permanent law enacted in 2017
- Affects all existing Fund 7 debt levies, except OPEB bonds
- Reductions for farmers and timber owners
- Will remain at 70% in 2025
- The revenue for Ag2School comes from state income, sales and other tax revenue



Pay 2025

70% Ag Tax Credit on Bonds

Payable Year	Percent Increase	Total Credit Percent
2022	5%	60%
2023	10%	70%
2024	0%	70%
2025	0%	70%



Find Your Ag2School Credit

Truth in Taxation Notice:

- Calculated on each parcel statement
- Sum all parcels for total
- Because paid by state, it does not show up on Levy Certification Report



Tax Detail for Your Property:

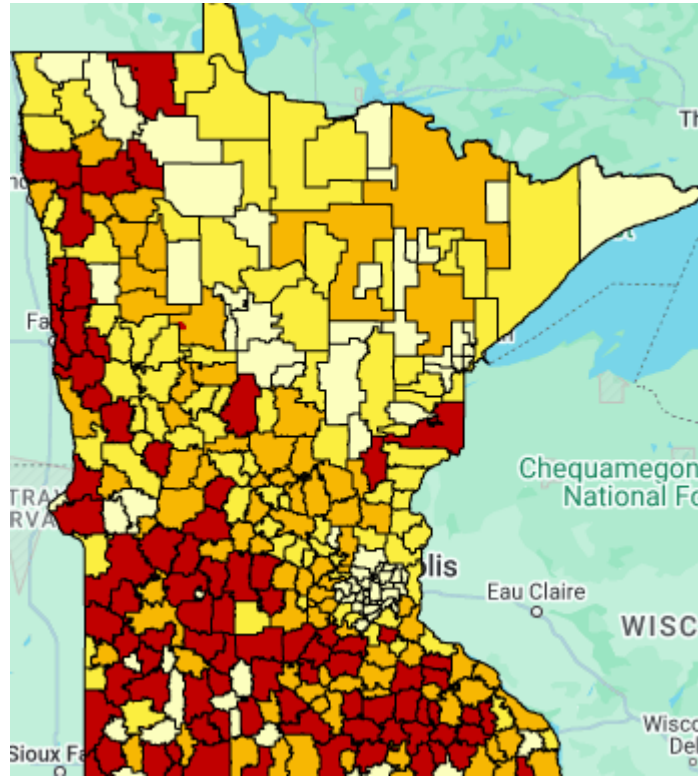
Taxes Payable Year:	2024	2025
1. Use this amount on Form M1PR to see if you are eligible for a homestead credit refund. File by August 15. If this box is checked, you owe delinquent taxes and are not eligible.	<input type="checkbox"/>	\$1,524.26
2. Use these amounts on Form M1PR to see if you are eligible for a special refund.	\$1,422.08	
Property Tax and Credits		
3. Property taxes before credits	\$1,422.08	\$1,524.26
4. Credits that reduce property taxes		
A. Agricultural and rural land credits	\$0.00	\$0.00
B. Taconite tax relief	\$0.00	\$0.00
C. Other credits	\$0.00	\$0.00
5. Property taxes after credits	\$1,422.08	\$1,524.26
Property Tax by Jurisdiction		
6. County	\$438.06	\$474.18
Regional Rail Authority	\$5.96	\$6.18
7. City or Town	\$273.79	\$302.06
8. State General Tax	\$0.00	\$0.00
9. School district		
A. Voter approved levies	\$289.35	\$296.68
B. Other local levies	\$340.11	\$364.60



Ag2School in Pay 2024

How does our school district compare in total Ag2School credit?

[MREA Maps](#)



70% Ag2School Total Bond Credit Pay 24

- Well Below Median
- Below Median of \$196,185
- Above Median of \$196,185
- Well Above Median



EQUALIZATION FACTORS FOR LOR & Operating Referendums

LOR & Referendum Allowance Levels		Equalizing Factors
Tier 1 LOR	Up to \$300/pupil	\$880,000/RPU
Tier 2 LOR	\$300 up to \$724/pupil	\$642,038/RPU
Tier 1 Op Ref	Up to \$460/pupil	\$567,000/RPU
Tier 2 Op Ref	\$460 up to \$1,556.75/pupil	\$290,000/RPU

Ag Land and Seasonal Rec Properties are exempt from Op Ref and LOR levies.

School Factors Affecting Pay '25 Levies

#PROUDARROWS



Your School District Tax Levy

Possible reasons for changes to your parcel:

- Change in value or classification to your property
- Change in enrollment numbers
- Change in valuation of property in district

Equalization aid depends on district property wealth per pupil

- Local decisions and requirements
- Adjustment for prior years (estimate to actual)
- Legislative changes (Local Optional Revenue)



Referendum Picture

How does our district compare in Operating Referendum Revenue?

MREA Maps

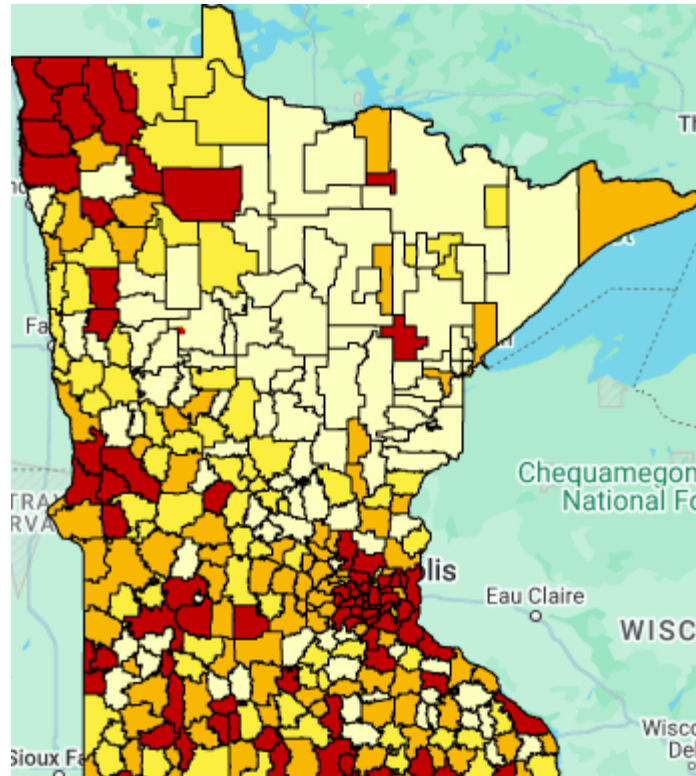
Our District:

\$474 per APU

Median district: \$513

**Upper Quartile of
Referendums** > \$1025

94 districts: \$0



District Operating Referendum per APU FY25

- No Operating Referendum
- Below District Median of \$513/Pupil
- Above District Median of \$513/Pupil
- Well Above Median/Pupil



Property Wealth Picture

How does our district compare in Referendum Market Value per Residential Pupil Unit?

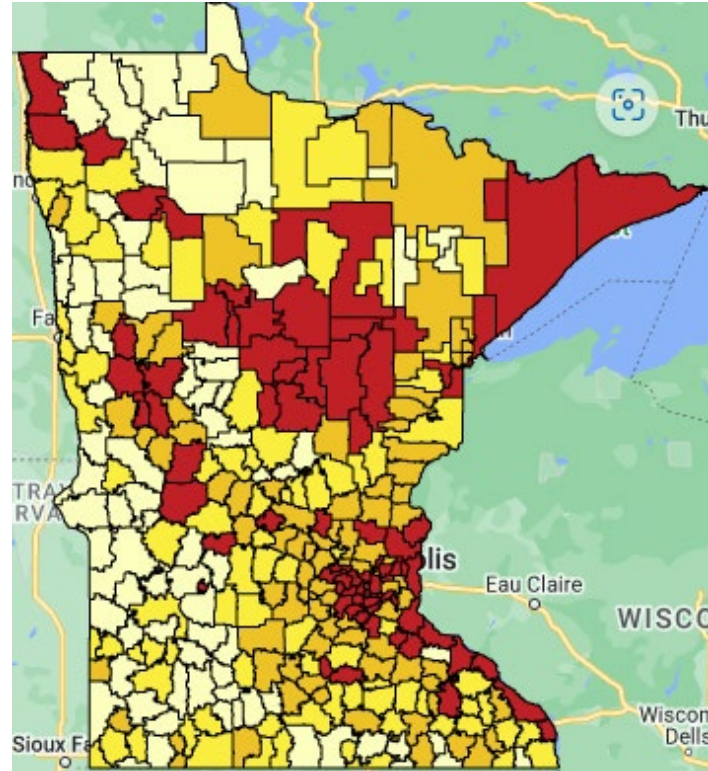
MREA Maps

Our District:

\$ 400,457 per RPU

Median District:

\$601,021/RPU

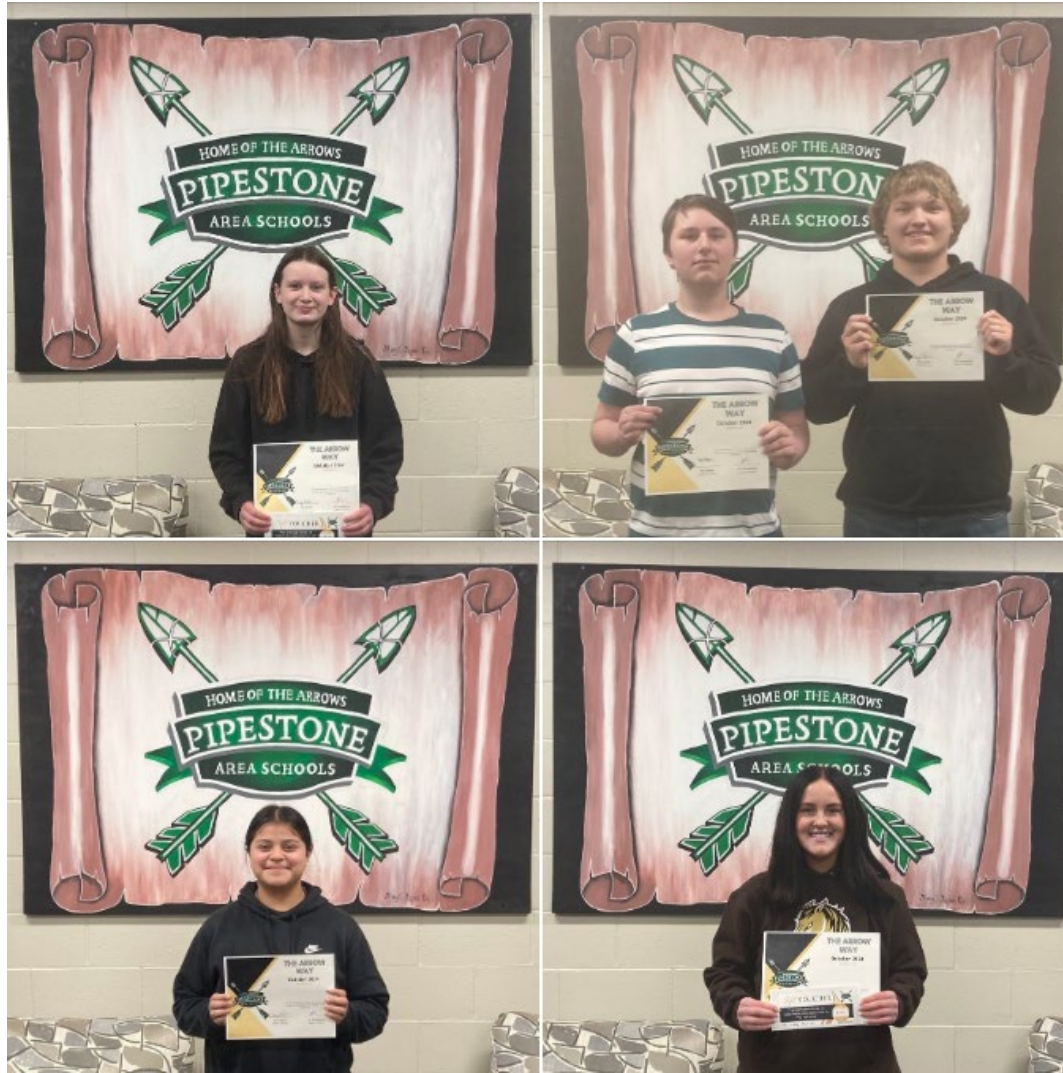


Referendum Market Value (RMV) per Resident Pupil Unit (RPU) in FY25

- Lowest RMV/RPU
- Below the Median of \$601,020
- Above the Median of \$601,020
- Highest RMV/RPU



Putting it All Together



Long-Term Facility Maintenance

Included in School Property Taxes for Pay '25

- School Board and MDE approved 10-year facility maintenance plan.
- LTFM Revenue: \$ 245,145
 - State share (Aid): \$35,116
 - Local share (levy): \$ 210,029
- Reflected in “Proposed Property Tax Notice” under “Other Levies”



Proposed Pay '25 Levy

CERTIFICATION FOR Pipestone Area School

Fund	Pay '25 Levy	Increase/ (Decrease) Pay '24	Percent Change
General	\$1,988,172	\$405,813	25.65%
Community Education	\$126,028	\$11,277	9.83%
General Debt Service	\$2,183,483	\$(44,659)	-2.0%
TOTAL	\$4,297,683	\$372,431	9.49%

Ag2School 70% Credit of approximately \$1,024,945 offsets the General Debt Service Levy for famers and timber landowners



More Information

State of Minnesota for Property Tax Relief

1-800-652-9094

County Auditor

Amanda Sandy

Auditor's Office Phone: (507)825-1140

School District Contact

Klint Willert or Jacque Kennedy

Office phone: (507)562-6068



QUESTIONS?

THANK YOU.



Minutes of the Regular School Board Meeting Pipestone Area Schools

A Regular School Board Meeting of the Board of Trustees of Pipestone Area Schools was held Monday, November 25, 2024 beginning at 7:00PM in Conference Room 1148, MS/HS.

Members Present: Chairman Bard Carson; Directors Katie Wiese, Mark Hiniker, Tyler Fruechte, Chrissy DeBates, and Daphne Likness. Absent: Lance Oye. Also present: Jacque Kennedy, Klint Willert, Sonja Ortman, Lisa Pease, Jennifer Moravetz, and Deb Peschon.

Visitors Present: Rachel Rudebusch, Deb Melby, Patti Johnson, Marlene Arens, Trinidad Garcia, Angel Garcia, Nancy Stiles, Kyle Kuphal, Rebekah Noel, Andrea Gorter, Jodi Swenson, Stephanie Backer, Kristie Weinkauf, Heidi Williams, Melissa Hansen, Shauna Kuehl, Kathy Hachman, Sharon Blom, Carrie Backer, Brittany Wentzel, Priscilla Smidt, Amber Przybys, and Tami Taubert.

Call to Order: Chairman Carson called the meeting to order at 7:00 p.m.

Pledge of Allegiance

Approval of Agenda: Motion by DeBates, second by Likness, approved the agenda as presented. Motion carried unanimously.

Public Forum: Trinidad Garcia spoke of a bussing issue with her child, Brittany Wentzel spoke on support for paraprofessionals, and Rebekah Noel spoke on behalf of paraprofessionals.

Presentation/Hearing

Combined Summary of the 2023-2024 World's Best Workforce and Achievement and Integration Report:

Pease presented the combined summary of the 2023-2024 World's Best Workforce and Achievement and Integration report. Action will take place later in the meeting.

Consent Agenda

Approve Minutes of the Regular School Board Meeting of October 28, 2024:

Approve Minutes of the Special School Board Meeting of November 12, 2024:

Personnel Report: Action Required (new subs, contracts, resignations, volunteers):

Miguel Acevedo Mercado, night custodian; new paraprofessional subs - Christopher Garcia, Laurie Erickson, and Amy Hamann; resignations - Dave Dulas, head volleyball coach, Lori Goelz, attendance secretary. Motion by Hiniker, second by Wiese, approved the Consent Agenda. Motion carried unanimously.

Financials

Review of Budget Year-to-Date: The budget year-to-date shows expenditures as of November 20, 2024 at \$5,433,163.33 or 32%. This was non-action.

Approve Treasurer's Report for October 31, 2024: The treasurer's report for month ended October 31, 2024 shows a cash balance of \$10,634,304.88. Motion by Likness, second by DeBates, approved the treasurer's report for September. Motion carried unanimously.

Approve 2023A Bonds Treasurer's Report for October 2024: The MN Trust 2023A Bonds treasurer's report for month ended October 31, 2024 has a cash balance of \$2,776,187.65. Motion by Wiese, second by Likness, approved the 2023A bonds treasurer's report. Motion carried unanimously.

Approve Regular Bills for November: Regular bills paid through November 19, 2024 totaled \$718,793.21. Motion by DeBates, second by Fruechte, approved payment of the regular bills. Motion carried unanimously.

Approve High School Activity Bills for November: High school activity bills paid through November 19, 2024 totaled \$15,208.07. Motion by Hiniker, second by Wiese, approved payment of the high school activity bills. Motion carried unanimously.

Board Forum/Information

Board Reports and Updates:

Administrator's Report

Superintendent's Board Report: November enrollment is 1095.

1. Minnesota Rural Education Association (MREA) Fall Conference - Brad and I attended the MREA conference in Brainerd. The event had several outstanding sessions where we learned about teacher staffing solutions with teachers from overseas, artificial intelligence, staff development, school culture/climate, and the MREA legislative platform. I have included the draft legislative platform for you to review as we look to what should be a very interesting legislative session. The Minnesota House of Representatives is evenly divided, so even picking a speaker may be a challenge! Stay tuned and watch for more details as the session gets underway in St. Paul.
2. Tremco Roofing Contract - We have received an AIA agreement/contract from Tremco for the roofing project. I have asked legal counsel to review the agreement to ensure the district interests are covered and protected throughout the project. It appears the contract review will be complete by the first week of December. Following the review and comment by legal counsel, we will present the contract to the board for approval.

3. Roofing Financing - We had a conversation at the MREA conference with PMA regarding the financing of our roofing project. PMA shared our best strategy at this time would be to wait until the upcoming legislative session is complete and then move forward with the LTFM bonds. The rationale for waiting until the conclusion of the 2025 legislative session goes back to recent legislative discussions about adding school district levy authority through LTFM for roof replacement projects. There is some anticipation the roofing discussion will occur at the session again this year and may present some options for school districts.
4. Mediation Process - The board negotiations subcommittee has worked diligently through the negotiations process with the Education Support Professionals (ESP group) on contract negotiations. While the two parties have tentative agreements on many elements of the contract, the groups have reached impasse with the rate of pay amount and increase. Therefore, the parties have agreed to enter into a facilitated mediation process. The two parties will conduct mediation in December. I am hopeful the process will go well and will result in a final agreement that the ESP group and the board can ratify in December.
5. Aurora Institute Symposium - We had a great trip to the Aurora Institute Symposium. At the event, the district leaders learned a great deal about transitioning school districts, schools, and classrooms to be a more student/child-centered model of teaching and learning. While this may sound simple, it is actually a significant shift in mindset and practice by educational leaders, teachers, and community. Shifting to a more learner-centered system requires changes in student assessment (not all work is done via paper and pencil through worksheets, workbooks, or answering written questions). It also requires a shift in focus on recognizing what students learn, where students learn, and how students learn. As we continue this discussion and work in the district, the place we need to begin is with a shift in our strategic plan to a Profile of a Graduate. In this work, we focus on what are the skills, attributes, and knowledge as well as the durable skills our community wants graduates from Pipestone Area Schools to have. We are working through a partnership agreement with an organization called "KnowledgeWorks". Here is what KnowledgeWorks has to share about this student-centered approach to teaching and learning: "Personalized, competency-based learning represents the true purpose of schooling: to meet students where they are, connect to their interests and help them deepen their learning, addressing gaps along the way. There is a substantial and growing body of literature on student-centered approaches that speak to how its major tenets - learner and educator agency, engagement and motivation, authentic assessments of learning and connection to real-world learning - lead to better outcomes for all students, particularly those not being served by the current system." Here is an image as well as a link to learn more about the Profile of a Graduate as well. LINK: [Portrait of a Graduate and the Promise Behind a Diploma - KnowledgeWorks](#)
6. Curriculum alignment - I want to applaud the work of Lisa Pease as she has been working to address curriculum needs in the district. We are discovering we have a great deal of work to do to better align curriculum and instruction within the district both horizontally (at grade levels) and vertically (grade to grade within a given content area). There will be some hard work to be done in this area to ensure the district adopted curriculum is being taught with fidelity and aligned to the state standards. Through our partnership with KnowledgeWorks, we are gathering advice on how to select curriculum that is student centered and provides a level of student agency in student work.
7. Transportation - I had a brief conversation with Ludolph, our transportation provider in the district. They are interested in beginning contract negotiations. I am in the process of gathering some data and reviewing the existing agreement with the help of Watson Consulting. I believe having this additional perspective will ensure we can negotiate a mutually beneficial contract with Ludolph. As we met with Ludolph, the principals did ask and suggest that camera systems be added to all of the buses to help support student management and help with investigations of student disciplinary matters. We are hopeful that can be part of the discussion and solution as we go forward.
8. Christmas Party - The district administrative team will once again host a staff Christmas Party. The date of the party is set as well as the location. Watch for additional details to come!
9. Quiver Quips - If you are not aware, I have started a monthly internal staff newsletter called Quiver Quips. I have received positive feedback from staff regarding the additional communication and information share.
10. Pipestone Christmas Care - This year the Pipestone Area Schools is partnering with the Pipestone County Christmas Care program. We have placed drop boxes in each of the staff work rooms for toy donations.

Principal's Board Report:

Sonja Ortman: Pipestone Area Middle and High School held its recent parent/teacher conferences with an excellent turnout. We are pleased to report that the participation rate from parents and guardians was higher than anticipated, reflecting strong engagement in our school community.

This event provided valuable opportunities for parents to meet with teachers, discuss their child's progress, and collaborate on strategies for continued academic and personal growth. The conferences were held in both in-person and virtual formats, accommodating the diverse needs of our families, and ensuring accessibility for all.

Feedback from both parents and staff has been overwhelmingly positive. Teachers reported meaningful conversations with parents, and many expressed appreciation for the opportunity to strengthen the partnership between home and school. Several parents noted the usefulness of the meetings in understanding their child's achievements and areas for improvement, and the collaborative atmosphere was well-received.

Overall, the success of these conferences reinforces the importance of continued communication between home and school, and we look forward to maintaining and building upon this positive engagement as we move forward in the school year.

The traditional "one-size-fits-all" model of instruction no longer meets the needs of today's diverse learners. Moving towards a student-centered, competency-based education system will ensure that our students are not only ready for graduation but are equipped with the skills, knowledge, and mindset needed for success in their careers and lives. By embracing this shift, we can provide a more equitable, engaging, and effective educational experience for every student in our district.

Jennifer Moravetz:

Our first TERRIFIC Kid program for second grade students took place on Friday, November 1st. A big thank you to our generous Pipestone Community sponsors for making this special event possible.

The Aurora Institute Symposium took place in New Orleans from November 3rd to 5th, providing an incredible opportunity for our admin team to explore innovative ideas and best practices in education. We returned energized and excited to share with our staff the valuable knowledge we learned to support student success.

On Friday, November 8th, we held our very first Arrow Way Parade. This is a time for our elementary school to celebrate students who demonstrate outstanding character. Two students from each classroom were recognized for demonstrating excellence in being respectful, responsible, safe, and secure. This is a great event we hold at the end of each quarter to highlight the values we strive to uphold as an elementary school community.

On Monday, November 11th, we held an all-school Veteran's Day program to honor and celebrate the service of our veterans. This heartfelt event brought our school community together.

Miss Davis hosted a Veteran's Day concert featuring our 4th grade students on Thursday, November 7th, at 6:30 PM. This was a fantastic program showcasing the hard work and musical talent of our students.

Parent/Teacher conferences took place on Thursday, November 14th, and Tuesday, November 19th, from 4:00 to 8:00 PM. Conferences were highly successful, with a strong turnout from families. I received plenty of positive feedback from families and staff. Teachers and parents/guardians engaged in meaningful conversations, fostering strong partnerships to support our students' growth and success.

As part of our School Improvement Plan, the elementary school will prioritize two key areas of focus: one academic goal and one non-academic goal.

Academic Goal: 80% of students in grades K-5 will demonstrate measurable growth in their NWEA reading scores from the fall of 2024 to the spring of 2025.

Non-Academic Goal: By the end of the 2024 - 2025 school year, 91% of students in grades JK-5 will achieve an attendance rate of 90% or higher.

American Education Week was November 18th - 22nd. I want to extend my gratitude to all the educators at PAS for their exceptional dedication to shaping the hearts, minds, and futures of our students. All of your hard work, passion, and commitment to excellence does not go unnoticed. We truly have the best PAS team!

There is a significant need for both certified and classified substitute staff at the elementary level.

Curriculum, Teaching, and Learning Board Report:

Aurora Institute - I am excited to begin our work on establishing our Profile of a Graduate where we focus on empowering students to be critical thinkers, collaborators, effective communicators, and empathetic citizens. This begins when the students walk in our doors as preschoolers. What skills should we be working on at each grade level so that our students leave our district as a well-rounded individual. Another takeaway is that AI has the potential to transform education. We as educators need to figure out how to carefully integrate AI into our educational system so that it is beneficial for both our teachers and our students. This may, in the future, require some professional development for our educators and support for our students.

READ Act Update - Phase 1 (July 1, 2024): We have seven teachers beginning Volume 1 of LETRS for Educators, one teacher beginning EarlyLETRS (preschool), and the four administrators are completing LETRS for Administrators. Ryan Wielenberg is finishing up Volume 2 and will have his training completed by the end of the school year. Phase 2 (July 1, 2027): Next year our MS/HS Language Arts teachers will be completing their professional development with the CAREIALL program through the University of Minnesota.

Standards/Curriculum Purchase Timeline:

Science - Full implementation of the 2019 standards is the 2024-25 School Year

- New Curriculum Purchased: Grades 6-8 FY22; Grades 3-5 FY23; Grades K-2 FY24

Language Arts - Full implementation of the 2020 Standards is the 2025-26 School Year

- Received samples from several companies that will be narrowed down to 4 at the elementary level. Only received samples from a few companies for gr. 6-12. We will be purchasing a new curriculum for the 2025-26 school year.

Social Studies - Full implementation of the 2021 standards is the 2026-27 School Year

- Next year we will be looking at new curriculum to purchase for 2026-27 School Year

Math - Full implementation of the 2022 standards in the 2027-28 School Year

- Purchase for 2027-28 School Year

Discussion Items: None

Board Action

Resolution Accepting Donations:

RESOLUTION ACCEPTING DONATIONS

WHEREAS, Minnesota Statutes 123B.02, Subd. 6 provides: "The board may receive, for the benefit of the district, bequests, donations, or gifts for any proper purpose and apply the same to the purpose designated. In that behalf, the board may act as trustee of any trust created for the benefit of the district, or for the benefit of pupils thereof, including trusts created to provide pupils of the district with advanced education after completion of high school, in the advancement of education.", and

WHEREAS, Minnesota Statutes 465.03 provides: "Any city, county, school district or town may accept a grant or devise of real or personal property and maintain such property for the benefit of its citizens in accordance with the terms prescribed by the donor. Nothing herein shall authorize such acceptance or use for religious or sectarian purposes. Every such acceptance shall be by resolution of the governing body adopted by a two-thirds majority of its members, expressing such terms in full." and

WHEREAS, every such acceptance shall be by resolution of the governing body adopted by a two-thirds majority of its members, expressing such terms in full;

THEREFORE, BE IT RESOLVED, that the School Board of Pipestone Area Schools, ISD 2689, gratefully accepts the following donations as identified below:

Peace United Methodist	\$297.23	Elem Help Fund for mittens and gloves
Knights of Columbus	\$400.00	Donation to Wellness Room
Pipestone Publishing Co	\$1,425.00	Activity Help Fund from Winter Poster

The motion for adoption of the foregoing resolution made by Member Wiese, and duly seconded by Member Likness, and upon vote being taken thereon, the following voted in favor thereof: Carson, Wiese, Hiniker, DeBates, Likness, and DeBates.

and the following voted against the same: None.

The foregoing resolution was approved this 25th day of November, 2024

Approve Combined Summary of the 2023-2024 World's Best Workforce and Achievement and Integration Report: Motion by Wiese, second by Hiniker, approved the combined summary of the 2023-2024 World's Best Workforce and Achievement and Integration report. Motion carried unanimously.

Declare Items Obsolete: Motion by Likness, second by Fruechte, approved to declare 2 Yamaha subwoofer speakers and 2 Yamaha treble speakers obsolete. Motion carried unanimously.

Approve Variance Request for Dr. Klint Willert for Community Ed Director: Motion by Wiese, second by Hiniker, approved the variance request for Dr. Willert for Community Ed Director. Motion carried unanimously.

Adjourn

Motion by Hiniker, second by Fruechte, to adjourn the meeting (8:05 PM). Motion carried unanimously.

/s/ Brad Carson _____
Brad Carson, Chairman

/s/ Katie Wiese _____
Katie Wiese, Clerk

Approved and dated by the board December 16, 2024
Submitted, Deb Peschon

A Regular School Board Meeting of the Board of Trustees of Pipestone Area Schools was held Monday, November 25, 2024 beginning at 7:00PM in Conference Room 1148, MS/HS. This is a summary of those proceedings, which are not to be confused with the official minutes of the PAS School Board meetings, which are maintained by the Superintendent's Office. Complete official minutes, and resolutions are available at <https://meetings.boardbook.org/Public/Agenda/1058?meeting=663849> or in the District Office located at 1401 7th St SW, Pipestone, MN 56164.

Call to Order by Chairman Carson at 7:00 PM. Present: Hiniker, Wiese, Fruechte, Carson, DeBates, and Likness. Absent: Oye. Also present: Kennedy, Peschon, Willert, Ortman, Moravetz, and Pease. Others: R. Rudebusch, D. Melby, P. Johnson, M. Arens, T. Garcia, A. Garcia, N. Stiles, K. Kuphal, R. Noel, A. Gorter, J. Swenson, S. Backer, K. Weinkauff, H. Williams, M. Hansen, S. Kuehl, K. Hachman, S. Blom, C. Backer. B. Wentzel, P. Smidt, A. Przybys, and T. Taubert.

Board Action:

1. DeBates/Likness/All in favor: approve agenda as presented.
2. Hiniker/Wiese/All in favor: approve consent agenda as presented.
3. Financials: Likness/DeBates/All in favor: October 2024 treasurer's report (\$10,634,304.88); Wiese/Likness/All in favor: October 2023A bond's treasurer's report (\$2,776,187.65); DeBates/Fruechte/All in favor: regular November bills (\$718,793.21); Hiniker/Wiese/All in favor: November high school activity bills (\$15,208.07).
4. Wiese/Likness/All in favor: donations to the school; Peace United Methodist, \$297.23 to elementary help fund for mittens and gloves; Knights of Columbus, \$400 to wellness room; and Pipestone Publishing Co., \$1,425 to activity help fund from winter poster.
5. Wiese/Hiniker/All in favor: combined summary of the 23-24 World's Best Workforce and Achievement and Integration Report.
6. Likness/Fruechte/All in favor: declare 2 Yamaha subwoofer speakers, and 2 Yamaha treble speakers obsolete.
7. Wiese/Hiniker/All in favor: approve variance for Klint Willert for Community Ed Director (stand-in).

Other: Admin and board reports; budget year-to-date (\$5,433,163.33); public forum: T. Garcia, B. Wentzel, and R. Noel; presentation: L. Pease, World's Best Workforce and A & I report.

Adjourn: Hiniker/Fruechte/All in favor: 8:05 p.m.

/s/ Brad Carson, Chairman /s/ Katie Wiese, Clerk

Approved and dated by the board December 16, 2024.

Submitted: Deb Peschon, Administrative Assistant/Recording Clerk/District Clerk

**Personnel Report - Action Requested
December 16, 2024 Regular School Meeting**

Notice of New Contract

	<u>Name</u>	<u>Position</u>	<u>Effective Date</u>
1.	Jason Garza	Paraprofessional	10-31-2024
2.	Dave Dulas	HS Knowledge Bowl	Winter

Rationale

1. Replace Jennifer Baartman
2. Winter Activity

6th Assignments

1. Nicholas Welsch, American History
2. Jaime Danks, Heritage Speakers
3. Nancy Stiles, AP Calculus
4. Amy Thompson, Geometry
5. Stacy Popma, Int Algebra I
6. Michael Slaba, Diversity of Life/Forensics
7. Shane Reinhard, Elementary PE
8. Lisa VanDyke, Elementary PE
9. Matti Boomgaarden, Plant/Vet Science

New Subs

1. Yorwin Chourio Parra, custodian sub

Budget Presentation to the Board				
Expenditures as of 12/10/2024		FY2025		
General Fund			12/10/2024	Year to
Classification	Code	FY2025REV	Year to Date	Date %
Administrative Salaries	110	\$580,426.00	\$234,179.31	40%
Teacher Salaries	140	\$5,199,814.00	\$1,284,818.22	25%
Non-Licensed Classroom Personnel	141	\$54,550.00	\$15,484.83	28%
Licensed Instructional Support Personnel	143	\$145,022.00	\$34,620.81	24%
Non-Licensed Instructional Support Personnel	144	\$0.00	\$0.00	#DIV/0!
Substitute Salaries	145	\$120,000.00	\$30,647.49	26%
Substitute Non-Licensed Classroom Salaries	146	\$30,000.00	\$3,579.20	12%
Language Pathologist	152	\$29,000.00	\$5,217.71	18%
School Nurse	154	\$111,389.00	\$27,847.11	25%
School Social Worker	156	\$105,385.00	\$27,734.88	26%
Certified Paraprofessional	161	\$696,264.00	\$139,503.88	20%
Certified One-to-One Paraprofessional	162	\$234,625.00	\$44,691.04	19%
School Counselor	165	\$133,369.00	\$34,753.74	26%
Non-Instructional Support	170	\$978,391.00	\$348,430.69	36%
DAPE Specialist	174	\$0.00	\$0.00	#DIV/0!
Other Salary Payment	185	\$475,648.00	\$176,615.58	37%
Severance	191	\$14,351.00	\$0.00	0%
Third Party Pay Expense Salaries	195	\$0.00	\$0.00	#DIV/0!
FICA	210	\$686,238.00	\$178,710.01	26%
PERA	214	\$152,623.00	\$43,227.82	28%
TRA	218	\$586,656.00	\$151,084.24	26%
Health Insurance	220	\$880,969.00	\$219,067.27	25%
Life Insurance	230	\$11,683.00	\$3,158.73	27%
Dental Insurance	235	\$1,403.00	\$598.69	43%
Long Term Disability	240	\$336.00	\$0.00	0%
TSA Match	250	\$97,460.00	\$24,333.65	25%
Employer Sponsored HSA's	251	\$59,921.00	\$43,672.84	73%
Workmens Comp	270	\$53,224.00	\$14,696.30	28%
Unemployment Compensation	280	\$10,000.00	\$0.00	0%
Unemployment Summer Employees	281	\$66,000.00	\$46,501.12	70%
Other Post-Employment Benefits	291	\$29,011.00	\$0.00	0%
Third Party Pay Benefits	295	\$0.00	\$0.00	#DIV/0!
Total Salaries and Fringe		\$11,543,758.00	\$3,133,175.16	27%
Other Employee Benefits	299	\$0.00	\$0.00	#DIV/0!
Fed Sub Awards Under \$25,000	303	\$22,750.00	\$0.00	0%
Fed Sub Awards Over \$25,000	304	\$0.00	\$0.00	#DIV/0!
Consulting and Servicing Fees	305	\$178,402.00	\$81,980.65	46%
School Resource Officer	310	\$52,000.00	\$0.00	0%
Services Purchased from Coop	316	\$177,021.00	\$54,580.25	31%
Computer and Technology Services	319	\$0.00	\$0.00	#DIV/0!
Communications/Phone	320	\$39,935.00	\$11,095.75	28%
Postage and Express	329	\$9,200.00	\$2,643.10	29%
Utility Services	330	\$315,198.00	\$124,317.02	39%
Short Term Rentals	335	\$104,404.00	\$37,317.67	36%
Property Insurance	340	\$185,400.00	\$173,124.57	93%
Repairs and Maintenance	350	\$195,608.22	\$109,606.84	56%
Transportation	360	\$1,232,569.00	\$407,289.97	33%
Travel	366	\$136,183.00	\$50,011.94	37%
Entry Fees/Student Travel	369	\$69,950.00	\$2,876.00	4%
Rentals and Leases	370	\$0.00	\$0.00	#DIV/0!
Mental Health Professional Services	379	\$0.00	\$0.00	#DIV/0!
Third Party Reimbursement Services	385	\$0.00	\$0.00	0%
To Other MN School Districts	390	\$0.00	\$0.00	#DIV/0!
To Out of State Districts	392	\$39,372.00	\$12,200.48	31%
Special Ed Contracted Services	393	\$204,280.00	\$71,992.83	35%
To Non-Ed Agency	394	\$406,331.00	\$97,323.02	24%
Spec Ed Salary Purchased from Co-op	396	\$494,697.00	\$253,062.76	51%
Spec Ed Benefits Purchased from Co-op	397	\$61,142.00	\$30,145.73	49%
Charge Back	398	\$0.00	\$0.00	0%
Purchase Sped Contracted Services	399	\$0.00	\$0.00	#DIV/0!
General Supplies	401	\$192,500.00	\$133,147.11	69%
Non instructional Computer Software	405	\$70,106.00	\$107,875.51	154%
Instructional Software License	406	\$84,413.00	\$82,326.68	98%
Instructional Supplies	430	\$212,817.00	\$63,299.83	30%
Individualized Materials	433	\$25,664.00	\$17,567.68	68%
Fuel for Buildings	440	\$85,200.00	\$11,408.33	13%
Noninstructional Tech Supplies	455	\$12,750.00	\$8,578.41	67%
Instructional Tech Supplies	456	\$2,000.00	\$1,908.55	95%
Textbooks/Workbooks	460	\$68,387.00	\$33,395.08	49%
Standardized Tests	461	\$5,400.00	\$119.88	2%
Non-Instructional Tech Devices	465	\$35,776.78	\$32,597.77	91%
Instructional Technology Devices	466	\$77,200.00	\$80,537.67	104%
Library Books	470	\$17,800.00	\$6,336.63	36%
Audio Visual Aids	480	\$0.00	\$0.00	0%
Electronic Format	485	\$0.00	\$0.00	#DIV/0!
Capital Non-Instruction Tech Software	505	\$10,000.00	\$9,500.00	95%
Site or Grounds Acquisition	510	\$4,152.00	\$6,752.00	163%
Building Acquisition and Construction	520	\$259,853.00	\$246,903.79	95%
Equipment Purchased	530	\$53,982.00	\$38,987.67	72%
Special Education Equipment	533	\$0.00	\$0.00	#DIV/0!
Eligible Pupil Transportation	548	\$0.00	\$0.00	0%
Vehicles Purchased	550	\$0.00	\$0.00	#DIV/0!
Non-Instructional Technology Hardware	555	\$24,000.00	\$0.00	0%
Capitalized Instructional Technology Hardware	556	\$0.00	\$0.00	#DIV/0!
Principal on Long Term Lease	570	\$33,375.00	\$6,895.02	21%
Interest Long Term Lease	571	\$4,125.00	\$2,040.98	49%
Principal on Capital Lease	580	\$82,000.00	\$82,000.00	100%
Interest on Capital Lease	581	\$9,608.00	\$5,449.50	57%
Dues and Memberships	820	\$20,681.00	\$17,008.60	82%
Taxes and Special Assessments	896	\$490.96	\$490.96	100%
Affordable Care Act Penalties	897	\$18,539.82	\$18,539.82	100%
Miscellaneous Other Expenses	899	\$4,000.00	\$390.01	10%
Contingency		\$90,685.22	\$0.00	0%
Total		\$16,973,706.00	\$5,666,801.22	33%

The prior year to date percentage was 32%

Object 405 has \$41,439.94 of expenses related to Closing the Achievement Grant.

The budget for object 405 will be increased when the revenue is included in the Budget amendment in January

Obj.510 Expense for Portapotties January Budget amendment Insurance proceeds

Obj.466 Expense will be increased when the increased Perkins Revenue is included in the Amended Budget.

INDEPENDENT SCHOOL DISTRICT NO. 2689								
PIPESTONE AREA SCHOOLS								
TREASURER'S REPORT TO SCHOOL BOARD								
FOR THE MONTH ENDED NOVEMBER 30, 2024								
		CASH BALANCE			CASH BALANCE		CASH BALANCE	CASH BALANCE
FUNDS	FUND NUMBER	BEGINNING OF MONTH	NET CASH ACTIVITY		END OF MONTH	ADJUSTMENTS	END OF MONTH FY25	END OF MONTH FY24
GENERAL FUND	01,03,05	\$7,709,854.84	(\$960,871.49)		\$6,748,983.35		\$6,748,983.35	\$5,846,429.20
FOOD SERVICE FUND	02	\$826,939.92	(\$97,221.10)		\$729,718.82		\$729,718.82	\$774,754.19
COMMUNITY SERVICE FUND	04	\$582,890.01	(\$24,598.82)		\$558,291.19		\$558,291.19	\$587,018.66
TOTAL OPERATING FUNDS		\$9,119,684.77	(\$1,082,691.41)		\$8,036,993.36		\$8,036,993.36	\$7,208,202.05
BUILDING FUND	06	(\$9,000.00)	\$9,000.00		\$0.00		\$0.00	\$0.00
DEBT SERVICE FUND	07	\$1,523,275.11	\$197,763.68		\$1,721,038.79		\$1,721,038.79	\$1,809,337.51
AGENCY FUND	09	\$345.00	\$0.00		\$345.00		\$345.00	\$345.00
CERTIFICATES OF DEPOSIT		\$0.00	\$0.00		\$0.00		\$0.00	\$0.00
TOTAL		\$10,634,304.88	(\$875,927.73)		\$9,758,377.15	\$0.00	\$9,758,377.15	\$9,017,884.56
RECONCILEMENT OF TREASURE'S BALANCE WITH BANKS								
DESCRIPTION	ACCOUNT NUMBER	CURRENT RATE OF INTEREST	BALANCE PER BANK STATEMENT	OUTSTANDING CHECKS	OUTSTANDING DEPOSITS	OTHER RECONCILING ITEMS	BALANCE PER TREASURER'S BOOKS	BALANCE PER TREASURER'S BOOKS
FIRST NATIONAL BANK-PAYROLL		0.05%	\$123,445.20	(\$153.85)	\$0.00	\$0.00	\$123,291.35	\$155,216.79
FIRST NATIONAL BANK-MM		0.45%	\$1,312,247.38	\$0.00	\$0.00	\$0.00	\$1,312,247.38	\$1,893,337.50
FIRST F&M		0.20%	\$693,023.37	(\$58,908.26)	\$0.00	\$0.00	\$634,115.11	\$1,446,445.38
MNTrust		4.66%	\$3,996,735.05	\$0.00	\$0.00	\$0.00	\$3,996,735.05	\$2,556,437.81
TOTAL			\$6,125,451.00	(\$59,062.11)	\$0.00	\$0.00	\$6,066,388.89	\$6,051,437.48
CERTIFICATES OF DEPOSIT	CD #	Date Purchased	Maturity Date	Maturity Period	Interest Rate		Dollar Amount	Dollar Amount
MNTrust Full Flex					4.47%		\$559,430.57	
First Interstate Bank of of Indiana	1357603-1	1/4/2024	1/5/2026	24 Months	4.509%		\$228,850.00	
American Plus Bank	1357605-1	1/4/2024	1/5/2026	24 Months	4.940%		\$229,200.00	
Fist United Bank and Trust	58665-1	2/8/2023	2/10/2025	24 MOnths	4.360%		\$248,666.44	
Veritx Community Bank NA	58635-1	2/13/2023	2/13/2025	24 Months	4.355%		\$249,691.25	
Patriot Bank TN	1357604-1	1/4/2024	7/7/2025	18 Months	4.834%		\$232,900.00	
Financial Federal Bank TN	1357602-1	1/4/2024	7/7/2025	18 Months	5.250%		\$231,550.00	
MN Trust Term Series	296283-1	8/23/2023	1/27/2025	18 Months	5.130%		\$500,000.00	
MN Trust Term Series	297801-1	5/17/2024	11/18/2025	18 Months	4.197%		\$750,000.00	
Bank Hapoalim	1370834-1	11/8/2024	11/9/2026	24 Months	4.100%		\$230,900.00	
Freedom Northwest Credit Union	1370835-1	11/8/2024	11/9/2026	24 Months	4.710%		\$230,800.00	
Total							\$3,691,988.26	\$2,966,447.08
Grand Total							\$9,758,377.15	\$9,017,884.56
						Signed	Jacque Kennedy	

INDEPENDENT SCHOOL DISTRICT NO. 2689							
PIPESTONE AREA SCHOOLS							
MNTRUST 2023A BONDS							
FOR THE MONTH ENDED NOVEMBER 30, 2024							
		CASH BALANCE			CASH BALANCE		CASH BALANCE
	FUND	BEGINNING			END OF		END OF
FUNDS	NUMBER	OF MONTH	NET CASH ACTIVITY		MONTH	ADJUSTMENTS	MONTH
MNTRUST 2023A BONDS	06	\$2,776,187.65	\$1,609.10		\$2,777,796.75		\$2,777,796.75
TOTAL		\$2,806,613.13	\$1,609.10		\$2,777,796.75	\$0.00	\$2,777,796.75
RECONCILEMENT OF TREASURE'S BALANCE WITH BANKS							
		CURRENT	BALANCE			OTHER	BALANCE PER
DESCRIPTION	ACCOUNT	RATE OF	PER BANK	OUTSTANDING	OUTSTANDING	RECONCILING	TREASURER'S
	NUMBER	INTEREST	STATEMENT	CHECKS	DEPOSITS	ITEMS	BOOKS
MNTRUST		4.70%	\$2,777,796.75	\$0.00	\$0.00	\$0.00	\$2,777,796.75
MNTRUST TERM SERIES		1.95%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SECURITY(BONDS OR TREASURY NOTES)		Various	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CERTIFICATES OF DEPOSIT		Various	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL			\$2,777,796.75	\$0.00	\$0.00	\$0.00	\$2,777,796.75
						Signed	Jacque Kennedy

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	FIN	69533	8835		NEW DOMINION SCHOOL		Check		
				E 01	300 408 000 740 393	Sp Ed Contr Svcs Pup. AUGUST 2024		\$1,287.90	
				E 01	300 211 000 000 393	Sp Ed Contr Svcs Pup. AUGUST 2024		\$434.65	
	PO#:	Voucher #:	98583	Invoice	Invoice No: 13031	11/14/2024	Paid Amt:	\$1,722.55	
							Check Amount:	\$1,722.55	
2689	FIN	69534	10464		BUFFALO RIDGE NEWSPAPER LLC		Check		
				E 01	005 010 000 000 305	Consult & Serv.fees		\$177.00	
	PO#:	Voucher #:	98591	Invoice	Invoice No: 14710	11/14/2024	Paid Amt:	\$177.00	
							Check Amount:	\$177.00	
2689	FIN	69535	7882		C & B OPERATIONS LLC		Check		
				E 01	005 810 000 000 401	General Supplies		\$41.41	
	PO#:	Voucher #:	98594	Invoice	Invoice No: 13013202	11/14/2024	Paid Amt:	\$41.41	
							Check Amount:	\$41.41	
2689	FIN	69536	5949		CDW GOVERNMENT, INC.		Check		
				E 01	103 050 171 000 401	General Supplies		\$460.08	
	PO#:	Voucher #:	98598	Invoice	Invoice No: AB4F56A	11/14/2024	Paid Amt:	\$460.08	
				E 01	005 610 173 000 401	General Supplies		\$46.19	
	PO#:	Voucher #:	98599	Invoice	Invoice No: AB4YJ1M	11/14/2024	Paid Amt:	\$46.19	
				E 01	103 620 591 000 401	General Supplies		\$67.66	
	PO#:	Voucher #:	98595	Invoice	Invoice No: AB2NT1X	11/14/2024	Paid Amt:	\$67.66	
				E 01	005 610 173 000 401	General Supplies		\$358.07	
	PO#:	Voucher #:	98596	Invoice	Invoice No: AB1180	11/14/2024	Paid Amt:	\$358.07	
				E 01	005 605 150 000 350	Repair&maint Service		\$461.36	
	PO#:	Voucher #:	98597	Invoice	Invoice No: AB4IN2H	11/14/2024	Paid Amt:	\$461.36	
							Check Amount:	\$1,393.36	
2689	FIN	69537	10053		COORDINATED BUSINESS SERVICES LTD		Check		
				E 01	005 110 000 000 335	Short Term Rentals		\$248.00	
	PO#:	Voucher #:	98602	Invoice	Invoice No: 418500	11/14/2024	Paid Amt:	\$248.00	
				E 01	005 110 000 000 335	Short Term Rentals		\$4.16	
	PO#:	Voucher #:	98600	Invoice	Invoice No: 419737	11/14/2024	Paid Amt:	\$4.16	
							Check Amount:	\$252.16	
2689	FIN	69538	00096		EDGERTON CHRISTIAN ELEM		Check		
				E 03	005 760 000 720 360	Transp Cntrt W/Public Reg		\$3,020.40	
	PO#:	Voucher #:	98603	Invoice	Invoice No: 11/14/2024	11/14/2024	Paid Amt:	\$3,020.40	
							Check Amount:	\$3,020.40	

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	FIN	69539	9564		GOPHERMODS		Check		
				E 01	005 605 150 000 350	Repair&maint Service		\$858.00	
	PO#:	Voucher #:	98601	Invoice	Invoice No: 6276	11/14/2024	Paid Amt:	\$858.00	
							Check Amount:	\$858.00	
2689	FIN	69540	6947		HORIZON SOFTWARE INTERNATIONAL		Check		
				E 02	005 770 000 701 405	Non Instructional Comp Softwar		\$1,064.00	
	PO#:	Voucher #:	98587	Invoice	Invoice No: 190579	11/14/2024	Paid Amt:	\$1,064.00	
				E 02	005 770 000 701 405	Non Instructional Comp Softwar		\$380.00	
	PO#:	Voucher #:	98588	Invoice	Invoice No: 190580	11/14/2024	Paid Amt:	\$380.00	
							Check Amount:	\$1,444.00	
2689	FIN	69541	00351		ISD 049-5, SIOUX FALLS		Check		
				E 01	300 211 000 000 392	to Out-of-State Dist		\$164.12	
	PO#:	Voucher #:	98585	Invoice	Invoice No: 24-1033	11/14/2024	Paid Amt:	\$164.12	
				E 01	300 211 000 000 392	to Out-of-State Dist		\$164.12	
	PO#:	Voucher #:	98586	Invoice	Invoice No: 25-106	11/14/2024	Paid Amt:	\$164.12	
							Check Amount:	\$328.24	
2689	FIN	69542	10463		KAYLA JOHNSON		Check		
				E 01	005 296 209 000 305	Consult & Serv.fees, VB 2024		\$120.00	
	PO#:	Voucher #:	98604	Invoice	Invoice No: 11/14/2024	11/14/2024	Paid Amt:	\$120.00	
							Check Amount:	\$120.00	
2689	FIN	69543	10462		MAXIMUM PROMOTIONS		Check		
				E 01	300 292 000 000 401	General Supplies		\$1,400.00	
	PO#:	Voucher #:	98593	Invoice	Invoice No: 50121	11/14/2024	Paid Amt:	\$1,400.00	
							Check Amount:	\$1,400.00	
2689	FIN	69544	9413		PH PERCUSSION		Check		
				E 01	300 258 267 000 305	Consult & Serv.fees		\$150.00	
	PO#:	Voucher #:	98584	Invoice	Invoice No: 11/14/2024	11/14/2024	Paid Amt:	\$150.00	
							Check Amount:	\$150.00	
2689	FIN	69545	01300		PIPESTONE CO. MEDICAL CENTER		Check		
				E 01	103 420 000 740 394	to Non-Ed Agency, OCT. 2024		\$4,257.04	
	PO#:	Voucher #:	98590	Invoice	Invoice No: PCM. SCHOOL	11/14/2024	Paid Amt:	\$4,257.04	
							Check Amount:	\$4,257.04	
2689	FIN	69546	5983		SIOUX VALLEY ENERGY		Check		
				E 01	300 810 184 000 330	Utilities - Electricity OCT. 2024		\$17,061.00	
	PO#:	Voucher #:	98589	Invoice	Invoice No: 7058684000	11/14/2024	Paid Amt:	\$17,061.00	
				E 01	300 810 184 000 330	Utilities - Electricity OCT. 2024		\$101.00	
	PO#:	Voucher #:	98592	Invoice	Invoice No: 7058684200	11/14/2024	Paid Amt:	\$101.00	
							Check Amount:	\$17,162.00	

Pipestone Area Schools ISD #2689

Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
2689	FIN	69547	7457		KEVIN DEBOER		Check
				E 01	300 296 201 000 305	Consult & Serv.fees, GB 11/21/2024	\$150.00
	PO#:	Voucher #:	98607	Invoice	Invoice No: 11/18/2024	11/18/2024	Paid Amt: \$150.00
							Check Amount: \$150.00
2689	FIN	69548	6738		SCOTT BEEKMAN		Check
				E 01	300 296 201 000 305	Consult & Serv.fees, GB 11/21/2024	\$150.00
	PO#:	Voucher #:	98605	Invoice	Invoice No: 11/18/2024	11/18/2024	Paid Amt: \$150.00
							Check Amount: \$150.00
2689	FIN	69549	9998		SOUTHERN MINNESOTA INSPECTION COMPANY		Check
				E 01	005 810 000 000 350	Repair&maint Service, GYM CURTAIN	\$2,359.52
	PO#:	Voucher #:	98608	Invoice	Invoice No: 24326	11/18/2024	Paid Amt: \$2,359.52
							Check Amount: \$2,359.52
2689	FIN	69550	6731		STEVE VERKINDEREN		Check
				E 01	300 296 201 000 305	Consult & Serv.fees, GB 11/21/2024	\$150.00
	PO#:	Voucher #:	98606	Invoice	Invoice No: 11/21/2024	11/18/2024	Paid Amt: \$150.00
							Check Amount: \$150.00
2689	FIN	69551	5249		VISA		Check
				E 01	300 301 501 830 369	Entry Fees/Student Travel	\$25.18
				E 01	300 301 501 830 369	Entry Fees/Student Travel	\$50.85
				E 01	300 292 000 000 366	Travel	\$32.35
				E 01	300 296 207 000 369	Entry Fees/Student Travel-Tennis	\$65.34
				E 01	005 640 173 316 366	Curriculum Staff Development	\$69.87
				E 01	300 301 501 830 369	Entry Fees/Student Travel	\$82.09
				E 01	300 301 501 830 369	Entry Fees/Student Travel	\$66.14
				E 01	300 301 501 830 369	Entry Fees/Student Travel	\$49.66
				E 01	300 294 203 000 366	Travel	\$22.29
				E 01	300 294 203 000 366	Travel	\$22.57
				E 01	300 640 173 316 366	Travel	\$64.96
				E 01	300 296 207 000 366	Travel	\$60.43
				E 01	300 294 203 000 369	Entry Fees/Student Travel	\$19.14
				E 01	300 294 210 000 366	Travel	\$62.16
				E 01	300 294 210 000 366	Travel	\$332.43
				E 01	300 294 210 000 366	Travel	\$9.00
				E 01	005 640 173 316 366	Curriculum Staff Development	\$51.62
				E 01	300 258 233 000 369	Entry Fees/Student Travel	\$43.00
				E 01	005 640 173 316 366	Curriculum Staff Development	\$47.11
				E 01	005 605 150 000 366	Travel	\$26.24
				E 01	005 640 173 316 366	Curriculum Staff Development	\$12.75
				E 01	300 296 207 000 369	Entry Fees/Student Travel-Tennis	\$27.24

Pipestone Area Schools ISD #2689

Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
2689	FIN	69551	5249		VISA		Check
				E 01	300 292 000 000 366	Travel	\$32.09
				E 01	300 292 000 000 366	Travel	\$12.46
				E 01	005 296 212 000 369	Entry Fees/Student Travel-Cheerleading	\$58.63
				E 01	005 296 212 000 369	Entry Fees/Student Travel-Cheerleading	\$37.37
PO#:	Voucher #:	98610	Invoice	Invoice No:	9871	11/20/2024	Paid Amt: \$1,382.97
							Check Amount: \$1,382.97
2689	FIN	69552	5249		VISA		Check
				E 01	300 301 501 830 369	Entry Fees/Student Travel	\$70.32
PO#:	Voucher #:	98612	Invoice	Invoice No:	0671	11/20/2024	Paid Amt: \$70.32
							Check Amount: \$70.32
2689	FIN	69553	8402		LEGALSHIELD		Check
				B 01	215 037	LGL-ID	\$362.00
				B 01	215 039	LGL-IDONLY	\$56.85
PO#:	Voucher #:	98626	Invoice	Invoice No:	M2025050	11/20/2024	Paid Amt: \$418.85
							Check Amount: \$418.85
2689	FIN	69554	01253		PAEA		Check
				B 01	215 040	Pipestone Ed. Assoc. Dues	\$6,663.81
PO#:	Voucher #:	98629	Invoice	Invoice No:	M2025050	11/20/2024	Paid Amt: \$6,663.81
							Check Amount: \$6,663.81
2689	FIN	69555	6424		PAESP		Check
				B 01	215 043	PAE Supp Prof Dues	\$1,389.12
PO#:	Voucher #:	98627	Invoice	Invoice No:	M2025050	11/20/2024	Paid Amt: \$1,389.12
							Check Amount: \$1,389.12
2689	FIN	69556	5249		VISA		Check
				E 01	005 605 150 000 455	NonInstructional Tech Supplies	\$7.99
				E 01	005 605 150 000 455	NonInstructional Tech Supplies	\$7.99
				E 01	300 292 000 000 401	General Supplies	\$58.76
				E 01	300 292 000 000 401	General Supplies	\$58.76
				E 01	005 605 150 000 455	NonInstructional Tech Supplies	\$341.98
				E 01	300 240 172 000 430	Instructional Supply	\$9.61
				E 01	005 605 150 000 455	NonInstructional Tech Supplies	\$138.39
				E 01	005 605 150 000 455	NonInstructional Tech Supplies	\$16.02
				E 01	005 605 150 000 455	NonInstructional Tech Supplies	\$11.78
				E 01	005 605 150 000 455	NonInstructional Tech Supplies	\$36.33
				E 01	005 605 150 000 455	NonInstructional Tech Supplies	\$8.54
PO#:	Voucher #:	98613	Invoice	Invoice No:	5512	11/20/2024	Paid Amt: \$696.15
							Check Amount: \$696.15

Pipestone Area Schools ISD #2689

Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
2689	FIN	69557	4054		KIWANIS CLUB OFFPIPESTONE		Check
				E 01	005 640 173 316 366 Curriculum Staff Development		\$80.00
	PO#:	Voucher #:	98636	Invoice	Invoice No: 11/21/2024	11/21/2024	Paid Amt: \$80.00
							Check Amount: \$80.00
2689	FIN	69558	5249		VISA		Check
				E 01	300 296 205 000 401 General Supplies		\$1,058.05
				E 01	005 640 173 316 366 Curriculum Staff Development		\$110.00
				E 01	300 205 000 417 366 Travel		\$255.00
				E 01	103 640 173 316 366 Travel		\$350.00
				E 01	005 640 173 316 366 Curriculum Staff Development		\$93.00
				E 01	005 640 173 316 366 Curriculum Staff Development		\$10.88
				E 01	005 640 173 316 366 Curriculum Staff Development		\$31.24
				E 01	005 640 173 316 366 Curriculum Staff Development		\$353.30
				E 01	005 640 173 316 366 Curriculum Staff Development		\$36.76
				E 01	005 640 173 316 366 Curriculum Staff Development		\$293.02
				E 01	005 640 173 316 366 Curriculum Staff Development		\$24.13
				E 01	005 640 173 316 366 Curriculum Staff Development		\$19.75
				E 01	005 640 173 316 366 Curriculum Staff Development		\$6.59
				E 01	005 640 173 316 366 Curriculum Staff Development		\$22.51
				E 01	005 640 173 316 366 Curriculum Staff Development		\$7.87
				E 01	300 296 207 000 366 Travel		\$42.00
				E 01	300 296 207 000 366 Travel		\$29.00
				E 01	300 292 000 000 401 General Supplies		\$12.81
				E 01	300 292 000 000 366 Travel		\$16.54
				E 01	300 292 000 000 366 Travel		\$20.46
				E 01	300 292 000 000 366 Travel		\$18.82
				E 01	300 296 207 000 366 Travel		\$29.00
				E 01	300 296 209 000 401 General Supplies		\$51.75
				E 01	005 291 229 000 401 General Supplies		\$412.14
				E 01	300 294 210 000 369 Entry Fees/Student Travel		\$200.00
				E 01	300 292 000 000 366 Travel		\$19.20
				E 01	300 296 205 000 401 General Supplies		\$192.38
				E 01	300 296 205 000 401 General Supplies		\$17.10
				E 01	005 640 173 316 366 Curriculum Staff Development		\$157.54
				E 01	005 640 173 316 366 Curriculum Staff Development		\$24.00
				E 01	005 640 173 316 366 Curriculum Staff Development		\$78.90
				E 01	005 640 173 316 366 Curriculum Staff Development		\$17.32
				E 01	005 640 173 316 366 Curriculum Staff Development		\$267.77
				E 01	005 640 173 316 366 Curriculum Staff Development		\$215.00

Pipestone Area Schools ISD #2689

Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
2689	FIN	69558	5249		VISA		Check
				E 01	005 640 173 316 366	Curriculum Staff Development	\$171.47
				E 01	005 640 173 316 366	Curriculum Staff Development	\$37.31
				E 01	005 640 173 316 366	Curriculum Staff Development	\$450.51
				E 01	005 640 173 316 366	Curriculum Staff Development	\$406.40
				E 01	005 640 173 316 366	Curriculum Staff Development	\$387.95
				E 01	005 640 173 316 366	Curriculum Staff Development	\$334.52
				E 01	300 301 501 830 401	General Supplies	\$62.23
				E 01	300 301 501 830 401	General Supplies	\$60.90
				E 01	005 640 173 316 366	Curriculum Staff Development	\$255.00
				E 01	005 640 173 316 366	Curriculum Staff Development	\$280.00
				E 01	300 260 172 000 406	Instructional Software License	\$12.50
				E 01	005 640 173 316 366	Curriculum Staff Development	\$1,215.84
				E 01	300 294 201 000 401	General Supplies	\$99.99
				E 01	300 296 201 000 401	General Supplies	\$100.00
				E 01	103 203 173 000 406	Instructional Software License	\$35.99
				E 01	005 640 173 316 366	Curriculum Staff Development	\$40.00
				E 01	005 640 173 316 366	Curriculum Staff Development	\$51.25
				E 01	005 640 173 316 366	Curriculum Staff Development	\$14.33
				E 01	005 640 173 316 366	Curriculum Staff Development	\$14.66
				E 01	005 640 173 316 366	Curriculum Staff Development	\$112.44
				E 01	005 640 173 316 366	Curriculum Staff Development	\$40.00
				E 01	005 640 173 316 366	Curriculum Staff Development	\$21.55
				E 01	005 640 173 316 366	Curriculum Staff Development	\$60.00
				E 01	005 640 173 316 366	Curriculum Staff Development	\$29.86
				E 01	005 640 173 316 366	Curriculum Staff Development	\$1,215.84
				E 01	005 640 173 316 366		\$200.91
				E 01	300 301 501 830 433	Individualized Mat.	\$109.27
				E 01	300 331 172 830 433	Individualized Mat.	\$46.03
				E 01	300 331 172 830 433	Individualized Mat.	\$98.90
				E 01	300 331 172 830 433	Individualized Mat.	\$14.27
				E 01	300 258 234 000 430	Instructional Supply	\$70.25
				E 01	300 331 172 830 433	Individualized Mat.	\$185.16
				E 01	300 402 000 740 433	Individualized Mat.	\$108.15
				E 01	300 301 501 830 433	Individualized Mat.	\$697.76
				E 01	300 211 197 000 401	Special Ed Coffee Fund	\$20.07
				E 01	300 402 000 740 433	Individualized Mat.	\$57.09
				E 01	300 331 172 830 433	Individualized Mat.	\$193.70
				E 01	005 810 000 000 401	General Supplies	\$166.39

Pipestone Area Schools ISD #2689

Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
2689	FIN	69558	5249		VISA		Check
				E 01	300 620 591 000 470	Library Books	\$40.80
				E 01	300 260 172 000 430	Instructional Supply	\$87.59
				E 01	207 361 849 000 430	Instructional Supply	\$601.75
				E 01	300 331 172 830 433	Individualized Mat.	\$163.29
				E 01	300 620 591 000 470	Library Books	\$43.78
				E 01	300 211 197 000 401	Special Ed Coffee Fund	\$104.84
				E 01	300 402 000 740 433	Individualized Mat.	\$29.73
				E 01	005 640 173 316 366	Curriculum Staff Development	\$100.76
				E 01	005 640 173 316 366	Curriculum Staff Development	\$40.97
				E 01	005 640 173 316 366	Curriculum Staff Development	\$40.00
				E 01	005 640 173 316 366	Curriculum Staff Development	\$14.98
				E 01	005 640 173 316 366	Curriculum Staff Development	\$163.01
				E 01	005 640 173 316 366	Curriculum Staff Development	\$40.00
				E 01	005 640 173 316 366	Curriculum Staff Development	\$37.23
				E 01	005 640 173 316 366	Curriculum Staff Development	\$60.00
				E 01	005 640 173 316 366	Curriculum Staff Development	\$422.04
				E 01	005 810 000 000 401	General Supplies	\$25.98
				E 01	005 810 000 000 401	General Supplies	\$1,800.00
				E 01	005 810 000 000 401	General Supplies	\$37.26
				E 01	005 810 000 000 401	General Supplies	\$119.99
				E 01	005 810 000 000 401	General Supplies	\$11.59
				E 01	005 810 000 000 401	General Supplies	\$64.11
				E 01	005 810 000 000 401	General Supplies	\$64.53
				E 01	005 810 000 000 401	General Supplies	\$49.15
				E 01	005 810 000 000 401	General Supplies	\$14.55
				E 01	005 640 173 316 366	Curriculum Staff Development	\$40.00
				E 01	005 640 173 316 366	Curriculum Staff Development	\$25.66
				E 01	005 640 173 316 366	Curriculum Staff Development	\$40.00
				E 01	005 640 173 316 366	Curriculum Staff Development	\$33.13
				E 01	005 640 173 316 366	Curriculum Staff Development	\$1,215.84
				E 01	207 203 173 000 406	Instructional Software License	\$123.90
				E 01	207 203 173 000 406	Instructional Software License	\$50.00
				E 01	300 640 000 316 366	Travel	\$55.00
				E 01	300 640 000 316 366	Travel	\$85.00
				E 01	300 230 173 000 406	Instructional Software License	\$81.71
				E 01	300 230 173 000 406	Instructional Software License	\$35.99
				E 01	103 203 173 000 406	Instructional Software License	\$250.00
				E 01	207 219 173 339 406	Instructional Software License	\$323.00

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
2689	FIN	69558	5249		VISA		Check
				E 01	005 640 173 316 366	Curriculum Staff Development	\$290.58
				E 01	005 640 173 316 366		\$40.00
				E 01	005 640 173 316 366	Curriculum Staff Development	\$13.11
				E 01	005 640 173 316 366	Curriculum Staff Development	\$29.20
				E 01	005 640 173 316 366	Curriculum Staff Development	\$40.00
				E 01	005 640 173 316 366	Curriculum Staff Development	\$18.98
				E 01	005 640 173 316 366	Curriculum Staff Development	\$60.00
				E 01	005 640 173 316 366	Curriculum Staff Development	\$14.33
				E 01	005 640 173 316 366	Curriculum Staff Development	\$1,215.84
				E 01	300 301 501 830 401	General Supplies	(\$62.23)
				E 01	300 301 501 830 433	General Supplies	\$62.23
				E 01	300 301 501 830 401	General Supplies	(\$60.90)
				E 01	300 301 501 830 433	General Supplies	\$60.90
PO#:	Voucher #:	98654	Invoice	Invoice No:	9897	11/25/2024	Paid Amt: \$20,231.52
							Check Amount: \$20,231.52
2689	FIN	69559	5249		VISA		Check
				E 04	005 249 000 321 366	Travel, DR. ED	\$40.03
PO#:	Voucher #:	98655	Invoice	Invoice No:	1739	11/25/2024	Paid Amt: \$40.03
							Check Amount: \$40.03
2689	FIN	69560	01252		NCPERS Group Life Ins		Check
				B 01	215 034	UNIT NUMBER: 203411	\$80.00
PO#:	Voucher #:	98657	Invoice	Invoice No:	M2025050	11/25/2024	Paid Amt: \$80.00
							Check Amount: \$80.00
2689	FIN	69561	7348		Madison National Life		Check
				B 01	215 032	Employer Paid Life	\$315.25
				B 01	215 033	Supplemental Life	\$18.48
				B 01	215 031	LTD	\$362.57
PO#:	Voucher #:	98658	Invoice	Invoice No:	M2025050	11/25/2024	Paid Amt: \$696.30
							Check Amount: \$696.30
2689	FIN	69562	9784		SCHOLASTIC BOOK FAIRS - 04		Check
				B 01	206 504	Elem Book Fair	\$8,327.77
PO#:	Voucher #:	98659	Invoice	Invoice No:	ID# 5661030	11/25/2024	Paid Amt: \$8,327.77
							Check Amount: \$8,327.77
2689	FIN	69563	10212		METROPOLITAN LIFE INSURANCE COMPANY		Check
				B 01	215 044	Dental Insurance December Coverage	\$3,792.32
PO#:	Voucher #:	98660	Invoice	Invoice No:	M2025050	11/25/2024	Paid Amt: \$3,792.32
							Check Amount: \$3,792.32

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	FIN	69564	10379		PEMBERTON LAW, PLLP		Check		
				E 01	005 010 113 000 305	Consult & Serv.fees		\$3,759.50	
	PO#:	Voucher #:	98662	Invoice	Invoice No: 20246304.000			Paid Amt:	\$3,759.50
								Check Amount:	\$3,759.50
2689	FIN	69565	7716		VERIZON WIRELESS		Check		
				E 01	005 810 000 000 320	Communications/Phone	10/15-11/08	\$543.49	
	PO#:	Voucher #:	98661	Invoice	Invoice No: 9978277642			Paid Amt:	\$543.49
								Check Amount:	\$543.49
2689	FIN	69566	10221		GREAT AMERICAN FINANCIAL SERVICES CORPORATION		Check		
				E 01	005 110 000 000 335	Short Term Rentals		\$5,116.00	
	PO#:	Voucher #:	98663	Invoice	Invoice No: 37903433			Paid Amt:	\$5,116.00
				E 01	005 110 000 000 335	Short Term Rentals		\$1,340.82	
	PO#:	Voucher #:	98664	Invoice	Invoice No: 37903434			Paid Amt:	\$1,340.82
								Check Amount:	\$6,456.82
2689	FIN	69567	3763		AUTOMATIC BUILDING CONTROLS		Check		
				E 01	005 810 000 000 401	General Supplies		\$126.69	
	PO#:	Voucher #:	98679	Invoice	Invoice No: 234757			Paid Amt:	\$126.69
								Check Amount:	\$126.69
2689	FIN	69568	9807		BIOAG ENERGY SERVICES		Check		
				E 01	005 810 000 000 401	General Supplies		\$799.00	
	PO#:	Voucher #:	98675	Invoice	Invoice No: 794864213			Paid Amt:	\$799.00
								Check Amount:	\$799.00
2689	FIN	69569	5949		CDW GOVERNMENT, INC.		Check		
				E 01	005 605 150 000 455	NonInstructional Tech Supplies		\$472.74	
	PO#:	Voucher #:	98677	Invoice	Invoice No: AB5JV1B			Paid Amt:	\$472.74
								Check Amount:	\$472.74
2689	FIN	69570	00063		CITY OF PIPESTONE		Check		
				E 01	005 810 183 000 330	Utilities		\$829.51	
				E 01	005 810 183 000 330	Utilities		\$2,535.46	
				E 01	005 810 182 000 330	Garbage		\$1,380.00	
				E 01	005 810 183 000 330	Utilities		\$2,105.01	
				E 01	005 810 183 000 330	Utilities		\$57.51	
	PO#:	Voucher #:	98667	Invoice	Invoice No: 11/25/2024			Paid Amt:	\$6,907.49
								Check Amount:	\$6,907.49
2689	FIN	69571	10356		COLLEGE BOARD		Check		
				E 01	300 211 293 000 461	Standarized Tests-AP Exams		\$119.88	
	PO#:	Voucher #:	98678	Invoice	Invoice No: P2411627521			Paid Amt:	\$119.88
								Check Amount:	\$119.88

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	FIN	69572	10461		COPPER PENNY		Check		
				E 01	300 292 202 000 401	General Supplies		\$90.00	
		PO#:	Voucher #:	98669	Invoice	Invoice No: 00000		11/26/2024	
							Paid Amt:	\$90.00	
							Check Amount:	\$90.00	
2689	FIN	69573	4661		DVS RENEWAL		Check		
				E 01	005 810 000 000 820	Dues & Membership		\$56.25	
		PO#:	Voucher #:	98674	Invoice	Invoice No: 00-032070848		11/26/2024	
							Paid Amt:	\$56.25	
							Check Amount:	\$56.25	
2689	FIN	69574	4661		DVS RENEWAL		Check		
				E 01	005 810 000 000 820	Dues & Membership, 2022 ALCM CARGO		\$25.25	
		PO#:	Voucher #:	98673	Invoice	Invoice No: 00-041351031		11/26/2024	
							Paid Amt:	\$25.25	
							Check Amount:	\$25.25	
2689	FIN	69575	00743		GREG'S WELDING, INC.		Check		
				E 01	005 605 190 000 350	Repair&maint Service Vehicles		\$293.63	
				E 01	005 605 190 000 350	Repair&maint Service Vehicles		(\$293.63)	
				E 01	005 810 000 000 350	Repair&maint Service Vehicles		\$293.63	
		PO#:	Voucher #:	98672	Invoice	Invoice No: 230167		11/26/2024	
							Paid Amt:	\$293.63	
							Check Amount:	\$293.63	
2689	FIN	69577	10451		MC GLASS & KEY INC		Check		
				E 01	005 810 000 000 350	Repair&maint Service		\$445.00	
		PO#:	Voucher #:	98680	Invoice	Invoice No: 002288		11/26/2024	
							Paid Amt:	\$445.00	
							Check Amount:	\$445.00	
2689	FIN	69578	01911		PIPESTONE HISTORICAL SOCIETY		Check		
				E 04	005 505 000 321 305	Consult & Serv.fees, ARCHIVES PARTNERSH		\$5,000.00	
		PO#:	Voucher #:	98683	Invoice	Invoice No: 1879-1915		11/26/2024	
							Paid Amt:	\$5,000.00	
							Check Amount:	\$5,000.00	
2689	FIN	69579	9927		QUADIENT LEASING USA, INC,		Check		
				E 01	005 110 000 000 335	Short Term Rentals		\$1,182.54	
		PO#:	Voucher #:	98676	Invoice	Invoice No: Q1596939		11/26/2024	
							Paid Amt:	\$1,182.54	
							Check Amount:	\$1,182.54	
2689	FIN	69580	10469		SALYERS PERCUSSION LLC		Check		
				E 01	300 258 233 000 350	Repair&maint Service		\$276.00	
		PO#:	Voucher #:	98681	Invoice	Invoice No: 12402		11/26/2024	
							Paid Amt:	\$276.00	
							Check Amount:	\$276.00	
2689	FIN	69581	00425		SOJOS SPORTSWEAR		Check		
				E 04	005 505 429 321 430	Instructional Supply Pickleball		\$118.00	
		PO#:	Voucher #:	98682	Invoice	Invoice No: 225975		11/26/2024	
							Paid Amt:	\$118.00	
							Check Amount:	\$118.00	

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	FIN	69582	00256		HILLYARD INC/ SIOUX FALLS		Check		
				E 01	005 810 000 000 401	General Supplies		\$605.67	
	PO#:	Voucher #:	98670	Invoice	Invoice No: 605		11/26/2024	Paid Amt:	\$605.67
				E 01	005 810 000 000 401	General Supplies		\$544.30	
	PO#:	Voucher #:	98671	Invoice	Invoice No: 700617877		11/26/2024	Paid Amt:	\$544.30
								Check Amount:	\$1,149.97
2689	FIN	69583	7403		BOMGAARS SUPPLY INC		Check		
				E 01	005 810 000 000 401	General Supplies		\$113.48	
	PO#:	Voucher #:	98686	Invoice	Invoice No: ACCOUNT #046-573-3		11/26/2024	Paid Amt:	\$113.48
								Check Amount:	\$113.48
2689	FIN	69584	00256		HILLYARD INC/ SIOUX FALLS		Check		
				E 01	005 810 000 000 401	General Supplies		\$917.88	
	PO#:	Voucher #:	98688	Invoice	Invoice No: 605669850		11/26/2024	Paid Amt:	\$917.88
				E 01	005 810 000 000 401	General Supplies		\$741.48	
	PO#:	Voucher #:	98687	Invoice	Invoice No: 605669866		11/26/2024	Paid Amt:	\$741.48
								Check Amount:	\$1,659.36
2689	FIN	69585	10348		MCLEOD'S PRINTING AND OFFICE SUPPLY		Check		
				E 01	300 296 205 000 401	General Supplies		\$484.35	
	PO#:	Voucher #:	98684	Invoice	Invoice No: 80173		11/26/2024	Paid Amt:	\$484.35
								Check Amount:	\$484.35
2689	FIN	69586	9543		TRAINING ROOM INC		Check		
				E 01	300 292 000 000 401	General Supplies, TRAINING ROOM		\$388.72	
	PO#:	Voucher #:	98685	Invoice	Invoice No: 102225		11/26/2024	Paid Amt:	\$388.72
								Check Amount:	\$388.72
2689	FIN	69588	5629		CRAIG NORLAND		Check		
				E 01	300 296 201 000 305	Consult & Serv.fees, GB 12/5/2024		\$140.00	
	PO#:	Voucher #:	98693	Invoice	Invoice No: 12/02/2024		12/2/2024	Paid Amt:	\$140.00
								Check Amount:	\$140.00
2689	FIN	69589	6898		JIM REED		Check		
				E 01	300 296 201 000 305	Consult & Serv.fees, GB 12/5/2024		\$140.00	
	PO#:	Voucher #:	98695	Invoice	Invoice No: 12/02/2024		12/2/2024	Paid Amt:	\$140.00
								Check Amount:	\$140.00
2689	FIN	69590	9050		MARC CRAIGMILE		Check		
				E 01	300 296 201 000 305	Consult & Serv.fees, GB 12/5/2024		\$140.00	
	PO#:	Voucher #:	98694	Invoice	Invoice No: 12/02/2024		12/2/2024	Paid Amt:	\$140.00
								Check Amount:	\$140.00

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	FIN	69591	10425		MR. APPLIANCE OF SIOUX FALLS		Check		
				E 01	005 810 000 000 350	Repair&maint Service		\$460.00	
PO#:	Voucher #:	98692	Invoice		Invoice No: 894309	12/2/2024	Paid Amt:	\$460.00	
							Check Amount:	\$460.00	
2689	FIN	69592	9055		SCALE CENTER, INC.		Check		
				E 01	300 294 210 000 350	Repair&maint Service		\$225.00	
PO#:	Voucher #:	98691	Invoice		Invoice No: 23523	12/2/2024	Paid Amt:	\$225.00	
							Check Amount:	\$225.00	
2689	FIN	69593	9218		AMBER BISAILLION		Check		
				E 01	300 296 205 000 305	Consult & Serv.fees, GYMNASTICS 12/06/202		\$265.60	
PO#:	Voucher #:	98700	Invoice		Invoice No: 12/02/2024	12/2/2024	Paid Amt:	\$265.60	
							Check Amount:	\$265.60	
2689	FIN	69594	01260		HEATHER WACHAL		Check		
				E 01	300 296 205 000 305	Consult & Serv.fees, GYMNASTICS 12/06/202		\$145.00	
PO#:	Voucher #:	98697	Invoice		Invoice No: 12/202/2024	12/2/2024	Paid Amt:	\$145.00	
							Check Amount:	\$145.00	
2689	FIN	69595	5630		STEPHANIE GORDON		Check		
				E 01	300 296 205 000 305	Consult & Serv.fees, GYMNASTICS 12/06/202		\$145.00	
PO#:	Voucher #:	98698	Invoice		Invoice No: 12/02/2024	12/2/2024	Paid Amt:	\$145.00	
							Check Amount:	\$145.00	
2689	FIN	69596	10355		SYDNEY ZIESKE		Check		
				E 01	300 296 205 000 305	Consult & Serv.fees, GYMNASTICS 12/06/202		\$145.00	
PO#:	Voucher #:	98699	Invoice		Invoice No: 12/02/2024	12/2/2024	Paid Amt:	\$145.00	
							Check Amount:	\$145.00	
2689	FIN	69597	10199		TROY RYAN HEIDEBRINK		Check		
				E 01	005 810 000 000 305	Consult & Serv.fees BOILER CHECKS		\$950.00	
PO#:	Voucher #:	98696	Invoice		Invoice No: 24	12/2/2024	Paid Amt:	\$950.00	
							Check Amount:	\$950.00	
2689	FIN	69598	00276		XCEL ENERGY		Check		
				E 01	005 810 184 000 330	Electricity - Paulsen Field		\$2,022.26	
PO#:	Voucher #:	98701	Invoice		Invoice No: 51-6709448-8	12/2/2024	Paid Amt:	\$2,022.26	
							Check Amount:	\$2,022.26	
2689	FIN	69599	5949		CDW GOVERNMENT, INC.		Check		
				E 01	005 605 150 000 455	NonInstructional Tech Supplies		\$154.40	
				E 01	005 605 150 000 455	NonInstructional Tech Supplies		\$50.86	
				E 01	300 050 172 000 455	NonInstructional Tech Supplies		\$79.69	
PO#:	Voucher #:	98704	Invoice		Invoice No: AB6913R	12/2/2024	Paid Amt:	\$284.95	
							Check Amount:	\$284.95	

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
2689	FIN	69600	3512		CHILDRENS CARE HOSP & SCHOOL		Check
				E 01	103 416 000 000 392	to Out-of-State Dist	\$1,404.00
				E 01	103 416 000 740 393	Sp Ed Contr Svcs Pup	\$5,146.00
				E 01	100 411 000 000 392	to Out-of-State Dist	\$1,404.00
				E 01	100 411 000 740 393	Sp Ed Contr Svcs Pup	\$6,366.75
PO#:	Voucher #:	98702	Invoice	Invoice No:	30000944	12/2/2024	Paid Amt: \$14,320.75
							Check Amount: \$14,320.75
2689	FIN	69601	10209		JASON BOE		Check
				E 01	300 294 201 000 305	Consult & Serv.fees, BB 12/07/2024	\$85.00
				E 01	300 296 201 000 305	Consult & Serv.fees, GB 12/07/2024	\$85.00
PO#:	Voucher #:	98707	Invoice	Invoice No:	12/02/2024	12/2/2024	Paid Amt: \$170.00
							Check Amount: \$170.00
2689	FIN	69602	10210		JEFF MINETT		Check
				E 01	300 294 201 000 305	Consult & Serv.fees, BB 12/07/2024	\$85.00
				E 01	300 296 201 000 305	Consult & Serv.fees GB 12/7/2024	\$85.00
PO#:	Voucher #:	98706	Invoice	Invoice No:	12/02/2024	12/2/2024	Paid Amt: \$170.00
							Check Amount: \$170.00
2689	FIN	69603	10065		JOSHUA FREDRICKSON		Check
				E 01	300 294 201 000 305	Consult & Serv.fees, BB 12/07/2024	\$85.00
				E 01	300 296 201 000 305	Consult & Serv.fees, GB 12/7/2024	\$85.00
PO#:	Voucher #:	98705	Invoice	Invoice No:	12/02/2024	12/2/2024	Paid Amt: \$170.00
							Check Amount: \$170.00
2689	FIN	69604	10470		POWERSCHOOL GROUP LLC		Check
				E 01	005 790 000 000 405	Non Instructional Comp Softwar	\$3,600.00
PO#:	Voucher #:	98703	Invoice	Invoice No:	426714	12/2/2024	Paid Amt: \$3,600.00
							Check Amount: \$3,600.00
2689	FIN	69605	00224		LUDOLPH BUS INCORPORATED		Check
				E 01	300 294 203 733 360	Transp Cntrt W/Public Football	\$825.00
PO#:	Voucher #:	98708	Invoice	Invoice No:	4379	12/3/2024	Paid Amt: \$825.00
							Check Amount: \$825.00
2689	FIN	69606	00224		LUDOLPH BUS INCORPORATED		Check
				E 03	005 760 000 720 360	Transp Cntrt W/Public Reg DEC. 2024	\$82,964.00
PO#:	Voucher #:	98709	Invoice	Invoice No:	2056	12/3/2024	Paid Amt: \$82,964.00
							Check Amount: \$82,964.00
2689	FIN	69607	00224		LUDOLPH BUS INCORPORATED		Check
				E 01	300 258 234 733 360	Transp Cntrt W/Public Choir	\$530.10
				E 01	300 258 234 733 360	Transp Cntrt W/Public Choir	\$231.08
				E 01	300 211 000 733 360	Transp Cntrt W/Public Choir	\$208.32

Pipestone Area Schools ISD #2689

Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
2689	FIN	69607	00224		LUDOLPH BUS INCORPORATED		Check
				E 01	300 211 000 733 360	Transp Cntrt W/Public Choir	\$100.73
				E 01	300 296 201 733 360	Transp Cntrt W/Public GBB Travel	\$342.24
				E 01	300 296 201 733 360	Transp Cntrt W/Public GBB Travel	\$112.58
				E 01	300 420 000 723 360	Transp Cntrt W/Public, BOWLING	\$76.00
				E 01	300 211 000 733 360	Transp Cntrt W/Public	\$456.00
				E 04	005 582 000 344 360	Transp Cntrt W/Public	\$5,173.64
				E 03	005 760 000 713 360	Transp Cntrt W/Public	\$2,280.06
				E 03	005 760 000 713 360	Transp Cntrt W/Public	\$233.64
				E 03	005 760 000 713 360	Transp Cntrt W/Public	\$297.36
				E 03	005 760 000 713 360	Transp Cntrt W/Public	\$424.80
				E 03	005 760 000 723 360	Transp Cntrt W/Public Handicap	\$2,736.00
				E 03	005 760 000 723 360	Transp Cntrt W/Public Handicap	\$684.00
				E 03	005 760 000 723 360	Transp Cntrt W/Public Handicap	\$5,896.80
				E 03	005 760 000 723 360	Transp Cntrt W/Public Handicap	\$418.00
				E 03	005 760 000 723 360	Transp Cntrt W/Public Handicap	\$1,368.00
				E 03	005 760 000 723 360	Transp Cntrt W/Public Handicap	\$1,789.56
				E 03	005 760 000 723 360	Transp Cntrt W/Public Handicap	\$6,238.08
				E 03	005 760 000 723 360	Transp Cntrt W/Public Handicap	\$2,736.00
				E 03	005 760 000 723 360	Transp Cntrt W/Public Handicap	\$6,346.08
				E 03	005 760 000 723 360	Transp Cntrt W/Public Handicap	\$2,736.00
				E 03	005 760 000 723 360	Transp Cntrt W/Public Handicap	\$0.00
PO#:	Voucher #:	98710	Invoice	Invoice No:	2057	12/3/2024	Paid Amt: \$41,415.07
							Check Amount: \$41,415.07
2689	FIN	69609	9564		GOPHERMODS		Check
				E 01	005 605 150 000 350	Repair&maint Service	\$1,709.00
PO#:	Voucher #:	98720	Invoice	Invoice No:	6372	12/4/2024	Paid Amt: \$1,709.00
							Check Amount: \$1,709.00
2689	FIN	69610	6458		HUBERT COMPANY LLC		Check
				E 02	005 770 000 701 401	SEE ATTACHED	\$197.55
PO#: 18784	Voucher #:	98718	Invoice	Invoice No:	915803	12/4/2024	Paid Amt: \$197.55
							Check Amount: \$197.55
2689	FIN	69611	6880		ITC		Check
				E 01	006 810 000 000 320	Communications/Phone, 12/01-12/31	\$39.88
PO#:	Voucher #:	98719	Invoice	Invoice No:	11929771	12/4/2024	Paid Amt: \$39.88
							Check Amount: \$39.88

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	FIN	69612	01140		JERS ELECTRIC INC		Check		
				E 01	005 810 000 000 350	Repair&maint Service		\$722.93	
PO#:	Voucher #:	98715	Invoice	Invoice No:	5114	12/4/2024	Paid Amt:	\$722.93	
							Check Amount:	\$722.93	
2689	FIN	69613	10425		MR. APPLIANCE OF SIOUX FALLS		Check		
				E 01	005 810 000 000 350	Repair&maint Service		\$116.14	
PO#:	Voucher #:	98714	Invoice	Invoice No:	8958571	12/4/2024	Paid Amt:	\$116.14	
			E 01	005 810 000 000 350	Repair&maint Service		\$2,381.31		
PO#:	Voucher #:	98713	Invoice	Invoice No:	9093393	12/4/2024	Paid Amt:	\$2,381.31	
							Check Amount:	\$2,497.45	
2689	FIN	69614	5637		OLE'S LOCK & KEY		Check		
				E 01	005 810 000 000 401	General Supplies, KEYS		\$120.00	
PO#:	Voucher #:	98717	Invoice	Invoice No:	7372	12/4/2024	Paid Amt:	\$120.00	
							Check Amount:	\$120.00	
2689	FIN	69615	8654		PLUNKETT'S PEST CONTROL INC		Check		
				E 01	005 810 000 000 350	Repair&maint Service		\$187.20	
PO#:	Voucher #:	98716	Invoice	Invoice No:	8908500	12/4/2024	Paid Amt:	\$187.20	
							Check Amount:	\$187.20	
2689	FIN	69616	10471		WEATHERPROOFING TECHNOLOGIES INC		Check		
				E 01	300 865 000 383 520	Build Acq/Construct, ROOF REPAIR		\$585.00	
PO#:	Voucher #:	98711	Invoice	Invoice No:	97876784	12/4/2024	Paid Amt:	\$585.00	
							Check Amount:	\$585.00	
2689	FIN	69617	5949		CDW GOVERNMENT, INC.		Check		
				E 01	300 050 172 000 401	General Supplies		\$79.69	
PO#:	Voucher #:	98712	Invoice	Invoice No:	AB6919A	12/4/2024	Paid Amt:	\$79.69	
			E 01	300 341 000 628 466	Instructional Technology Devic		\$7,800.00		
			E 01	300 341 172 830 433	Individualized Mat.		\$1,203.40		
PO#:	Voucher #:	98721	Invoice	Invoice No:	AB67V5E	12/4/2024	Paid Amt:	\$9,003.40	
							Check Amount:	\$9,083.09	
2689	FIN	69618	10232		AMAZON CAPITAL SERVICES		Check		
				E 01	103 203 171 000 430	Instructional Supply		\$345.81	
				E 01	103 640 173 316 401	General Supplies		\$113.88	
				E 04	005 580 000 325 430	Instructional Supply		\$17.97	
				E 01	207 260 172 000 430	Instructional Supply		\$116.23	
				E 01	103 411 000 740 433	Individualized Mat.		\$66.92	
				E 01	103 050 171 000 401	General Supplies		\$27.99	
				E 01	300 211 197 000 401	Special Ed Coffee Fund		\$175.78	

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	FIN	69618	10232		AMAZON CAPITAL SERVICES		Check		
				E 01	103 412 000 740 433	Individualized Mat.		\$14.92	
	PO#:	Voucher #:	98727	Invoice	Invoice No: 17CQ-GF69-FKH4	12/4/2024	Paid Amt:	\$879.50	
							Check Amount:	\$879.50	
2689	FIN	69619	00226	00226	CENTER SPORTS INC		Check		
				E 01	300 292 000 000 401	General Supplies		\$111.13	
	PO#:	Voucher #:	98730	Invoice	Invoice No: 605669866	12/4/2024	Paid Amt:	\$111.13	
							Check Amount:	\$111.13	
2689	FIN	69620	5782		CENTERPOINT ENERGY		Check		
				E 01	300 810 000 000 440	Fuel For Buildings, OCT. 2024		\$3,372.48	
	PO#:	Voucher #:	98722	Invoice	Invoice No: 8000015159-9	12/4/2024	Paid Amt:	\$3,372.48	
							Check Amount:	\$3,372.48	
2689	FIN	69622	9518		INNOVATIVE OFFICE SOLUTIONS LLC		Check		
				E 01	207 203 172 000 401	EP126615 Trimmer, Square, 15"x15"		\$163.30	
	PO#: 18785	Voucher #:	98726	Invoice	Invoice No: 4706252	12/4/2024	Paid Amt:	\$163.30	
							Check Amount:	\$163.30	
2689	FIN	69623	3697		SW/WC SERVICE COOPERATIVE		Check		
				E 01	005 640 173 316 305	Consult & Serv.fees, TYPE III TRAINING		\$852.00	
	PO#:	Voucher #:	98725	Invoice	Invoice No: 77368	12/4/2024	Paid Amt:	\$852.00	
							Check Amount:	\$852.00	
2689	FIN	69625	9556		PIPESTONE FLORAL		Check		
				E 01	300 301 501 830 433	Individualized Mat.		\$301.00	
	PO#:	Voucher #:	98723	Invoice	Invoice No: 1000021738	12/4/2024	Paid Amt:	\$301.00	
							Check Amount:	\$301.00	
2689	FIN	69626	3697		SW/WC SERVICE COOPERATIVE		Check		
				E 01	005 640 173 316 305	Consult & Serv.fees. CPR CERTIFACATION		\$1,668.20	
	PO#:	Voucher #:	98724	Invoice	Invoice No: 77350	12/4/2024	Paid Amt:	\$1,668.20	
							Check Amount:	\$1,668.20	
2689	FIN	69627	00256		HILLYARD INC/ SIOUX FALLS		Check		
				E 01	005 810 000 000 350	Repair&maint Service		\$365.65	
	PO#:	Voucher #:	98728	Invoice	Invoice No: 700608069	12/4/2024	Paid Amt:	\$365.65	
				E 01	005 810 000 000 401	General Supplies		\$198.00	
	PO#:	Voucher #:	98729	Invoice	Invoice No: 700608070	12/4/2024	Paid Amt:	\$198.00	
							Check Amount:	\$563.65	
2689	FIN	69628	3892		PIPESTONE CO. AUDITOR		Check		
				E 01	005 105 000 000 896	Taxes and Special Assessments		\$22.96	
	PO#:	Voucher #:	98732	Invoice	Invoice No: 18-111-0250	12/5/2024	Paid Amt:	\$22.96	
							Check Amount:	\$22.96	

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	FIN	69629	10473		ERIC WURSTER		Check		
				E 01	300 294 203 000 305	Consult & Serv.fees. FB 2024		\$45.00	
	PO#:	Voucher #:	98737	Invoice	Invoice No:	12/09/2024		12/9/2024	
								Paid Amt:	\$45.00
								Check Amount:	\$45.00
2689	FIN	69630	9945		EDWARD WATTS		Check		
				E 01	300 296 201 000 305	Consult & Serv.fees		\$140.00	
	PO#:	Voucher #:	98742	Invoice	Invoice No:	12/09/2024		12/9/2024	
								Paid Amt:	\$140.00
								Check Amount:	\$140.00
2689	FIN	69631	9715		GARY KACZMAREK		Check		
				E 01	300 296 201 000 305	Consult & Serv.fees. GB 12/10/2024		\$140.00	
	PO#:	Voucher #:	98741	Invoice	Invoice No:	12/09/2024		12/9/2024	
								Paid Amt:	\$140.00
								Check Amount:	\$140.00
2689	FIN	69632	10362		PARKER FREEBURG		Check		
				E 01	300 296 201 000 305	Consult & Serv.fees. GB 12/10/2024		\$140.00	
	PO#:	Voucher #:	98740	Invoice	Invoice No:	12/09/2024		12/9/2024	
								Paid Amt:	\$140.00
								Check Amount:	\$140.00
2689	FIN	69633	7457		KEVIN DEBOER		Check		
				E 01	300 294 201 000 305	Consult & Serv.fees		\$85.00	
				E 01	300 296 201 000 305	Consult & Serv.fees		\$85.00	
	PO#:	Voucher #:	98745	Invoice	Invoice No:	12/09/2024		12/9/2024	
								Paid Amt:	\$170.00
								Check Amount:	\$170.00
2689	FIN	69634	6738		SCOTT BEEKMAN		Check		
				E 01	300 294 201 000 305	Consult & Serv.fees		\$85.00	
				E 01	300 296 201 000 305	Consult & Serv.fees		\$85.00	
	PO#:	Voucher #:	98743	Invoice	Invoice No:	12/09/2024		12/9/2024	
								Paid Amt:	\$170.00
								Check Amount:	\$170.00
2689	FIN	69635	6731		STEVE VERKINDEREN		Check		
				E 01	300 294 201 000 305	Consult & Serv.fees		\$85.00	
				E 01	300 296 201 000 305	Consult & Serv.fees		\$85.00	
	PO#:	Voucher #:	98744	Invoice	Invoice No:	12/09/2024		12/9/2024	
								Paid Amt:	\$170.00
								Check Amount:	\$170.00
								Report Total:	\$282,221.95

Pipestone Area Schools ISD #2689

Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor				Pmt/Void Date		Pmt Type
2689	HS	52458	5249		VISA						Check
				E 21	005 298 927 301 401	Girls Tennis				\$154.26	
				E 21	005 298 927 301 401	Girls Tennis				\$36.47	
				E 21	005 298 927 301 401	Girls Tennis				\$25.85	
				E 21	005 298 927 301 401	Girls Tennis				\$167.34	
				E 21	005 298 927 301 401	Girls Tennis				\$128.97	
				E 21	005 298 927 301 401	Girls Tennis				\$108.38	
				E 21	005 298 927 301 401	Girls Tennis				\$139.65	
				E 21	005 298 927 301 401	Girls Tennis				\$139.65	
				E 21	005 298 927 301 401	Girls Tennis				\$145.14	
				E 21	005 298 924 301 401	Football Club				\$540.19	
				E 21	005 298 924 301 401	Football Club				\$148.01	
				E 21	005 298 921 301 401	Cross Country				\$330.22	
				E 21	005 298 930 301 401	HS Student Council				\$60.00	
				E 21	005 298 939 301 401	Spanish Club				\$1,741.35	
				E 21	005 298 939 301 401	Spanish Club				\$1,550.00	
				E 21	005 298 922 301 401	FFA				\$34.00	
				E 21	005 298 922 301 401	FFA				\$84.12	
				E 21	005 298 922 301 401	FFA				\$712.30	
				E 21	005 298 922 301 401	FFA				\$20.00	
PO#:		Voucher #:	98611	Invoice	Invoice No: 0671				11/20/2024		Paid Amt: \$6,265.90
											Check Amount: \$6,265.90
2689	HS	52459	5249		VISA						Check
				E 21	005 298 955 301 401	Fall Concessions				\$23.14	
PO#:		Voucher #:	98637	Invoice	Invoice No: 9897				11/21/2024		Paid Amt: \$23.14
											Check Amount: \$23.14
2689	HS	52460	7415		ANDERSON SCHOOL EVENTS						Check
				E 21	005 298 958 301 401	Homecoming				\$131.36	
PO#:		Voucher #:	98648	Invoice	Invoice No: 4543684				11/22/2024		Paid Amt: \$131.36
											Check Amount: \$131.36
2689	HS	52461	8082		BORCH'S SPORTING GOODS, INC.						Check
				E 21	005 298 914 301 401	Boys Basketball				\$1,050.00	
PO#:		Voucher #:	98642	Invoice	Invoice No: AAX004094-A01				11/22/2024		Paid Amt: \$1,050.00
											Check Amount: \$1,050.00
2689	HS	52462	6813		COBORN'S INC.						Check
				E 21	005 298 956 301 401	Winter Concessions				\$1,679.00	
PO#:		Voucher #:	98639	Invoice	Invoice No: 11/22/2024				11/22/2024		Paid Amt: \$1,679.00
											Check Amount: \$1,679.00

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	HS	52463	5218		ISD 0177, WINDOM		Check		
				E 21	005 298 942 301 401			Swing Choir	\$240.00
PO#:	Voucher #:	98638	Invoice	Invoice No:	3091	11/22/2024	Paid Amt:		\$240.00
							Check Amount:		\$240.00
2689	HS	52464	7272		MN FFA STATE ASSOCIATION		Check		
				E 21	005 298 922 301 401			FFA	\$800.00
PO#:	Voucher #:	98649	Invoice	Invoice No:	6782	11/22/2024	Paid Amt:		\$800.00
							Check Amount:		\$800.00
2689	HS	52465	3667		MOUNTAIN LAKE FFA		Check		
				E 21	005 298 922 301 401			FFA	\$3,162.00
PO#:	Voucher #:	98650	Invoice	Invoice No:	001	11/22/2024	Paid Amt:		\$3,162.00
							Check Amount:		\$3,162.00
2689	HS	52466	01622		PEPSI-COLA BOTTLING CO.		Check		
				E 21	005 298 956 301 401			Winter Concessions	\$797.20
PO#:	Voucher #:	98647	Invoice	Invoice No:	2026880	11/22/2024	Paid Amt:		\$797.20
				E 21	005 298 956 301 401			Winter Concessions	\$448.00
PO#:	Voucher #:	98646	Invoice	Invoice No:	1507990	11/22/2024	Paid Amt:		\$448.00
							Check Amount:		\$1,245.20
2689	HS	52467	5594		PIPESTONE AREA SCHOOLS		Check		
				E 21	005 298 934 301 401			MS Student Council	\$22.50
				E 21	005 298 930 301 401			HS Student Council	\$22.50
PO#:	Voucher #:	98651	Invoice	Invoice No:	11/22/2024	11/22/2024	Paid Amt:		\$45.00
							Check Amount:		\$45.00
2689	HS	52468	9556		PIPESTONE FLORAL		Check		
				E 21	005 298 958 301 401			Homecoming	\$500.00
PO#:	Voucher #:	98643	Invoice	Invoice No:	1000021393	11/22/2024	Paid Amt:		\$500.00
				E 21	005 298 924 301 401			Football Club	\$273.60
PO#:	Voucher #:	98644	Invoice	Invoice No:	1000021402	11/22/2024	Paid Amt:		\$273.60
				E 21	005 298 946 301 401			Volleyball	\$165.00
PO#:	Voucher #:	98652	Invoice	Invoice No:	1000021527	11/22/2024	Paid Amt:		\$165.00
							Check Amount:		\$938.60
2689	HS	52469	10468		SPORTBOARDZ, LLC		Check		
				E 21	005 298 914 301 401			Boys Basketball	\$801.50
PO#:	Voucher #:	98641	Invoice	Invoice No:	10312024P	11/22/2024	Paid Amt:		\$801.50
				E 21	005 298 926 301 401			Girls Basketball	\$801.50
PO#:	Voucher #:	98640	Invoice	Invoice No:	10312024P	11/22/2024	Paid Amt:		\$801.50
							Check Amount:		\$1,603.00

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	HS	52470	7445		WYHES CHOICES FUNDRAISING		Check		
				E 21	005 298 942 301 401			Swing Choir	\$3,456.00
PO#:	Voucher #:	98645		Invoice	Invoice No: 124100654 R2	11/22/2024	Paid Amt:	\$3,456.00	
							Check Amount:	\$3,456.00	
2689	HS	52471	9728		STARLA LLC		Check		
				E 21	005 298 939 301 401			Spanish Club	\$336.61
PO#:	Voucher #:	98653		Invoice	Invoice No: 11/22/2024	11/22/2024	Paid Amt:	\$336.61	
							Check Amount:	\$336.61	
2689	HS	52472	5628		PIPESTONE COUNTRY CLUB		Check		
				E 21	005 298 924 301 401			Football Club, BANQUET	\$2,656.50
PO#:	Voucher #:	98689		Invoice	Invoice No: #2	11/26/2024	Paid Amt:	\$2,656.50	
							Check Amount:	\$2,656.50	
2689	HS	52473	01622		PEPSI-COLA BOTTLING CO.		Check		
				E 21	005 298 956 301 401			Winter Concessions	\$256.00
PO#:	Voucher #:	98690		Invoice	Invoice No: 2027360	12/2/2024	Paid Amt:	\$256.00	
							Check Amount:	\$256.00	
2689	HS	52474	01622		PEPSI-COLA BOTTLING CO.		Check		
				E 21	005 298 956 301 401			Winter Concessions	\$832.00
PO#:	Voucher #:	98731		Invoice	Invoice No: 2027543	12/5/2024	Paid Amt:	\$832.00	
							Check Amount:	\$832.00	
2689	HS	52475	10472		AMERICA'S FUNDRAISING EXPRESS		Check		
				E 21	005 298 925 301 401			French Club	\$864.00
PO#:	Voucher #:	98733		Invoice	Invoice No: ORDER 7527A	12/5/2024	Paid Amt:	\$864.00	
							Check Amount:	\$864.00	
2689	HS	52476	10207		CSUE 4-H		Check		
				E 21	005 298 922 301 401			FFA	\$1,000.00
PO#:	Voucher #:	98734		Invoice	Invoice No: 12/05/2024	12/5/2024	Paid Amt:	\$1,000.00	
							Check Amount:	\$1,000.00	
2689	HS	52477	8313		3XGEAR WRESTLING		Check		
				E 21	005 298 948 301 401			Wrestling Club	\$250.00
PO#:	Voucher #:	98736		Invoice	Invoice No: 19263	12/9/2024	Paid Amt:	\$250.00	
							Check Amount:	\$250.00	
								Report Total:	\$26,834.31

Enrollment		ECSE	K	1	2	3	4	5	6	7	8	9	10	11	12	Colony	Total	School Readiness
	2018-2019	34	101	74	87	73	80	80	80	100	78	87	84	71	97	18	1144	90
	2019-2020	26	106	92	73	84	69	84	82	81	103	87	86	79	65	15	1132	78
	2020-2021	28	82	81	79	71	84	77	77	80	77	108	81	76	82	14	1097	66
	2021-2022	24	109	80	84	79	70	90	74	76	82	80	106	71	72	12	1109	79
	2022-2023	19	107	80	79	83	78	70	85	73	75	82	84	100	71	12	1098	84
	2023-2024	26	102	72	79	83	81	78	75	89	72	81	83	73	86	11	1091	101
	2024-2025	30	96	86	73	83	84	85	78	73	88	75	77	84	71	12	1095	101
December																		
	2005-2006	27	68	72	76	84	87	82	98	92	103	98	86	110	90	28	1223	33
	2006-2007	31	92	65	76	76	88	82	80	97	93	109	84	89	102	25	1189	32
	2007-2008	31	88	93	60	75	79	92	85	84	95	100	99	87	83	26	1177	33
	2008-2009	38	92	74	95	70	78	84	89	86	79	94	100	95	81	24	1179	34
	2009-2010	35	106	86	74	93	64	76	85	87	76	88	86	94	91	24	1165	35
	2010-2011	33	107	86	86	70	90	69	78	83	89	86	75	78	89	22	1141	35
	2011-2012	35	97	92	83	88	71	91	69	77	82	98	85	78	79	22	1147	35
	2012-2013	45	96	96	87	86	83	72	94	69	75	98	87	78	70	24	1160	35
	2013-2014	36	90	87	92	86	87	82	78	99	65	87	84	77	73	22	1145	34
	2014-2015	30	89	88	85	92	79	90	86	71	104	69	73	79	77	25	1137	47
	2015-2016	28	90	86	86	86	100	82	92	86	67	111	61	80	73	19	1147	43
	2016-2017	31	96	80	88	80	83	99	82	93	78	78	103	57	73	19	1140	45
	2017-2018	30	95	92	73	84	79	86	103	86	84	88	71	101	54	17	1143	95
	2018-2019	36	103	74	86	73	79	81	82	101	80	88	85	71	99	18	1156	92
	2019-2020	28	107	91	73	84	69	83	81	81	102	87	86	79	65	15	1131	81
	2020-2021	30	82	80	79	71	82	77	75	80	77	110	81	75	82	14	1095	66
	2021-2022	24	107	79	84	78	70	91	72	76	82	81	104	72	72	12	1104	80
	2022-2023	20	105	81	79	83	78	70	85	73	75	82	83	100	68	12	1094	82
	2023-2024	25	102	71	78	84	82	77	75	89	73	81	83	76	88	11	1095	104
	2024-2025	30	97	86	73	82	83	85	78	74	88	75	78	84	71	12	1096	100
January																		
	2005-2006	28	69	73	76	85	87	83	98	91	103	100	86	106	89	28	1225	33
	2006-2007	32	91	65	75	77	89	82	81	97	95	108	84	88	103	25	1192	32
	2007-2008	35	86	94	60	76	79	90	87	85	95	101	99	87	83	26	1183	33
	2008-2009	38	92	74	96	70	76	84	91	87	79	95	98	93	81	24	1178	34
	2009-2010	35	105	86	72	93	63	77	84	87	77	89	84	94	91	24	1161	36
	2010-2011	40	106	86	85	70	90	70	77	84	88	88	75	79	90	22	1150	36

Enrollment		ECSE	K	1	2	3	4	5	6	7	8	9	10	11	12	Colony	Total	School Readiness
	2005-2006	29	69	74	74	85	87	83	101	92	105	101	85	104	88	28	1220	33
	2006-2007	41	92	63	77	78	87	81	79	96	94	109	84	86	106	25	1198	32
	2007-2008	36	84	94	60	77	81	90	88	87	95	100	96	89	79	26	1182	33
	2008-2009	44	92	74	95	66	76	83	88	85	80	98	95	96	80	26	1178	35
	2009-2010	43	99	86	70	92	62	77	84	86	76	89	81	97	92	24	1158	35
	2010-2011	41	106	83	85	69	91	71	75	83	88	90	75	79	90	22	1148	34
	2011-2012	42	100	88	83	89	73	93	71	77	84	99	86	79	76	22	1162	34
	2012-2013	45	95	96	85	86	82	75	95	69	72	96	86	76	66	24	1148	35
	2013-2014	37	91	87	91	83	88	80	76	98	64	85	86	75	78	22	1141	34
	2014-2015	33	88	86	86	94	79	90	84	71	103	67	75	78	77	24	1135	49
	2015-2016	28	90	89	84	86	101	83	95	84	68	108	60	80	75	18	1149	42
	2016-2017	34	96	79	86	82	82	97	81	91	79	77	111	53	72	19	1139	71
	2017-2018	33	95	91	72	85	79	86	102	84	82	90	72	97	52	17	1137	93
	2018-2019	38	102	74	86	74	79	81	82	103	79	92	80	68	98	18	1154	93
	2019-2020	31	102	88	71	84	70	82	81	81	103	85	85	79	67	15	1124	79
	2020-2021	34	87	78	79	71	84	73	77	81	79	108	76	74	77	14	1092	74
	2021-2022	29	104	81	82	77	70	88	69	75	79	80	104	73	73	12	1096	84
	2022-2023	26	100	80	79	83	77	71	85	74	74	86	84	100	67	12	1098	87
	2023-2024	35	102	73	77	85	82	78	74	89	74	83	87	79	104	11	1133	105
April																		
	2005-2006	30	69	73	74	84	88	83	101	93	105	101	85	104	88	28	1219	33
	2006-2007	38	92	63	78	79	89	83	80	96	93	108	84	86	107	25	1201	32
	2007-2008	35	85	94	60	78	81	90	87	86	95	101	96	87	79	26	1180	33
	2008-2009	46	92	75	93	65	75	83	87	82	80	99	94	96	80	24	1171	35
	2009-2010	47	99	86	70	92	61	77	82	86	75	88	81	96	92	24	1156	35
	2010-2011	41	105	83	85	69	91	71	76	84	87	91	75	80	90	24	1152	34
	2011-2012	43	100	90	83	90	74	91	70	77	84	98	85	77	76	22	1160	34
	2012-2013	50	95	96	85	85	81	74	95	69	72	96	86	76	65	24	1149	35
	2013-2014	41	91	86	90	83	88	81	75	99	64	85	86	73	75	22	1139	34
	2014-2015	34	87	84	87	95	79	89	84	73	101	67	76	78	77	24	1135	49
	2015-2016	30	89	88	83	85	99	81	94	84	68	108	60	79	75	18	1141	41
	2016-2017	36	96	77	87	80	82	98	81	90	79	76	112	53	72	19	1138	72
	2017-2018	36	95	90	74	86	79	86	102	82	81	92	71	98	53	17	1142	94
	2018-2019	40	103	75	87	75	78	82	80	105	77	91	80	67	96	18	1154	93

Enrollment		ECSE	K	1	2	3	4	5	6	7	8	9	10	11	12	Colony	Total	School Readiness
October																		
(MARSS)	2005-2006	17	69	70	73	84	86	80	95	93	103	103	91	113	90	28	1217	33
	2006-2007	21	95	63	77	77	87	81	82	100	94	111	86	90	104	25	1193	32
	2007-2008	30	85	91	59	74	79	94	84	85	96	102	100	88	85	23	1175	32
	2008-2009	32	92	75	93	69	78	84	90	83	81	95	100	95	82	24	1173	34
	2009-2010	32	104	84	73	93	64	79	86	87	78	89	89	94	91	24	1167	35
	2010-2011	33	107	85	85	71	89	69	79	83	89	89	74	78	89	22	1142	34
	2011-2012	33	98	93	81	87	72	91	69	77	83	99	87	78	79	22	1149	35
	2012-2013	38	95	93	87	81	82	75	93	69	74	97	89	79	72	24	1148	34
	2013-2014	37	89	88	94	87	88	81	79	98	65	86	88	81	73	22	1156	34
	2014-2015	31	89	87	86	94	82	91	85	73	106	72	73	77	78	24	1148	47
	2015-2016	29	88	85	85	85	100	81	91	87	68	111	62	80	72	20	1144	39
	2016-2017	26	99	80	88	79	84	100	81	92	78	80	104	56	75	19	1141	46 (Sped included)
	2017-2018	28	95	92	73	85	80	85	102	86	84	91	72	101	54	17	1145	93
	2018-2019	33	100	74	86	72	80	79	81	97	77	88	84	72	95	18	1136	93
	2019-2020	25	104	89	73	83	68	83	78	78	104	85	84	79	65	15	1113	78
	2020-2021	27	83	79	77	71	84	76	79	80	75	107	81	76	80	14	1089	66
	2021-2022	24	106	78	81	82	70	90	74	76	81	79	107	72	73	12	1105	78
	2022-2023	20	113	79	80	86	75	70	86	73	74	80	88	100	72	12	1108	
	2023-2024	26	103	72	78	81	84	77	73	90	72	80	84	74	88	11	1093	99
	2024-2025	28	96	86	73	83	84	85	79	74	92	74	77	81	71	12	1095	100
November																		
	2005-2006	17	68	72	75	84	87	81	97	93	103	99	86	109	90	28	1211	33
	2006-2007	32	93	64	76	76	88	82	81	99	93	109	83	90	102	25	1193	32
	2007-2008	32	88	92	60	75	79	94	85	85	96	100	99	87	83	26	1181	33
	2008-2009	36	91	76	94	68	78	84	90	84	80	94	101	95	81	24	1176	34
	2009-2010	34	105	86	73	94	65	78	85	88	77	89	86	95	92	24	1171	35
	2010-2011	32	108	86	86	71	90	69	78	83	89	87	75	78	91	22	1145	34
	2011-2012	33	98	92	82	88	72	91	67	77	82	98	85	78	79	22	1144	35
	2012-2013	45	94	94	86	82	82	73	95	69	74	97	87	78	71	24	1151	34
	2013-2014	36	90	87	94	87	88	80	78	98	66	86	88	82	73	22	1155	34
	2014-2015	30	88	88	86	92	80	90	86	73	106	71	74	78	78	24	1144	47
	2015-2016	26	90	86	85	86	100	82	92	86	67	111	62	79	73	20	1145	43
	2016-2017	30	96	80	89	79	82	98	81	92	78	79	103	54	73	19	1133	44 (Sped Inc)
	2017-2018	29	97	93	73	85	80	86	102	86	84	90	71	101	54	17	1148	95



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December School Board Report

Well, it may not look like Christmas outside (sorry snow enthusiasts) but we know the calendar says we are close. We are in our last week of school before the Christmas Holiday break. As we close out December, here are a few items of interest for the board.

1. **Mediation** – The board negotiations team and the Educational Support Professionals team met with a mediator from the Bureau of Mediation Services on December 13, 2024 from 9:00 am until approximately 3:30 pm. Despite best efforts, the mediation session was not successful. Therefore, the Board has provided the ESP group a last best final offer. For the custodians, secretaries, accounts payable and technology support the compensation increase would be 5.57% in year one and 3.96% increase in year two. For the paraprofessionals, the compensation increase would be 5.67% in year one and an increase of 4.03% in compensation in year two. These final proposals do not include a longevity incentive the district provides the employees that is additional compensation increases for longevity in the Pipestone Area Schools. Overall, the best final offer reflects a strong commitment to the district employees while also maintaining the financial responsibility the board has to the taxpayers of the district.
2. **State Budget Forecast** – The state recently released the budget forecast for the state's finances. Schools and school district budgets are closely tied to these forecasted numbers, so it is an important indicator for boards to consider. According to the forecast, "While Minnesota is expected to have a surplus of \$616 million for the 2026-2027 biennium, there is a \$5.1 Billion deficit brewing for fiscal years 2028-2029 unless the legislature takes measures to prevent it." This is concerning for local districts and will require us to maintain fiscal discipline in the face of state budget uncertainty. I have included the article in my board report.
3. **Communications Tower** – We have been discussing needs in the district regarding communications improvements during crisis moments. As we have discussed how to better utilize hand-held radio communications, we have started to talk to the community of emergency responders about a shared communications system and tower. There appears to be some growing interest in a joint venture. We may need to have a consider this in our capital projects budget planning as we look to the future.
4. **Community Education** – We have received information from a few interested in parties in providing some community education courses for the district. We are interested in knowing if others in the community are interested in providing a course. If so, they can reach out to Rick Zollner or the school district office to share their interest.

"Inspire life-long learners. Build Character. Prepare them for their future."

5. **Reorganization Meeting** – The board will hold the reorganization meeting on January 6, 2025. At that time, the new board member will be seated and the board will act on other annual items for the board.

6. **Minnesota School Boards Association Conference** – The MSBA 2025 Leadership Conference is scheduled for January 16 and 17 in Minneapolis. The event will be at the Minneapolis Convention Center. This is typically an excellent professional development event for school board members. Here is a link: [MSBA Leadership Conference – Minnesota School Boards Association](#)

I want to close by wishing each of you a very Merry Christmas and a Blessed New Year. Thank you for your service and contributions to the work of the Pipestone Area Schools!



Statement from the Pipestone Area School Board on Mediation with the Educational Support Professionals Group

The Pipestone Area School Board wants to share an update about our work to reach an agreement with the Educational Support Professionals group we have been negotiating with. The Educational Support Professionals (ESP) is actually two separate contracts. One contract is for the custodians, secretaries, accounts payable, and technology support. The other contract is for the school district paraprofessionals.

On Friday, December 13, 2024 the school board negotiations team and the ESP Team worked with a mediator from the Bureau of Mediation Services from 9:00 am to approximately 3:30 pm to help both sides come to an agreement that is fair for employees and works for the school district's budget.

Unfortunately, the mediation session did not conclude with a mediated agreement. Therefore, the Board has provided the ESP group a last best final offer. For the custodians, secretaries, accounts payable and technology support the compensation increase would be 5.57% in year one and 3.96% increase in year two. For the paraprofessionals, the compensation increase would be 5.67% in year one and an increase of 4.03% in compensation in year two. These proposals do not include a longevity incentive the district provides the employees that is additional compensation increases for longevity in the Pipestone Area Schools.

Why We Are in Mediation:

Mediation is a process where a neutral person helps two groups come to an agreement. The parties entered mediation to make sure both sides have a chance to share their ideas and find a solution that benefits everyone. As a school board, our goal is to treat employees fairly while also making sure we can use the District's resources to give students the best education possible.

The Board's Best Final Offer:

After thinking carefully about the concerns of employees and the needs of the District, the School Board provided the following as its best final offer:

1. Items We Already Agreed On:

- **403B Retirement Contribution:** The District will add \$100 more per level to eligible employees' retirement savings plans.
- **Activity Tickets:** Employees in the Educational Support Professional group will receive free tickets to school events.
- **Earned Safe and Sick Time (ESST):** Employees will get time off through the new state law required program that is even better than what the state requires. Any sick time employees already have will be rolled into the new ESST program.
- **Custodial Staff Bonus:** Custodial employees who earn a boiler license will receive extra pay increases to recognize this achievement.

2. Pay Increases:

- In **Year 1**, all employees in the ESP group will receive a \$1.00 per hour raise.
- In **Year 2**, all ESP employees will receive a \$0.75 per hour raise.
- Employees will keep their current longevity pay as outlined in earlier agreements.

3. New Language for Pay Placement:

The Board wants to recognize experience employees bring to their jobs and has included this new language in its final offer:

- Employees who return to the District within 24 months of leaving will keep their previous pay rate. However, sick leave balances will not be reinstated.
- Retired employees who are rehired will have their pay set by the District, but their old sick leave balances will not return.
- New hires may receive credit for relevant work experience, as decided during their hiring process.

The best final offer from the board would result in an approximate increase of 9.53% in compensation increases over two years for the custodians, secretaries, accounts payable, and technology support. Additionally, the best final offer from the board would result in a 9.7% increase in compensation over two years for the district paraprofessionals. These increases do not include compensation for longevity in the district which would increase the overall final compensation increase.

The ESP group had proposed an increase of 14.78% over two years for custodians, secretaries, accounts payable and technology support as well as an increase of 15.04% over two years for paraprofessionals.

The School Board believes the last best final offer increases in compensation is a fair and thoughtful offer that balances the needs of school district employees with the responsibilities we have to be good financial stewards to our community while still ensuring our students receive the best education possible. We are optimistic this last best offer works for everyone.

The Pipestone Area School Board truly values the work of the Educational Support Professionals and wants to thank our employees for the important work they do every day and for their patience during this process.

Budget Forecast Released by Minnesota Management & Budget

The Minnesota budget forecast, recently released by Minnesota Management and Budget (MMB) on December 4, provides an updated outlook for the state's finances. While Minnesota is expected to have a surplus of \$616 million for the 2026-2027 biennium, there is a \$5.1 billion deficit brewing for fiscal years 2028-2029 unless the legislature takes measures to prevent it. This surplus is a \$1.1 billion decrease from the prior estimate made in February 2024. MMB Commissioner Erin Campbell praised the state for forecasting four years into the future as it gives "ample time to take action and change the trajectory" and hopes lawmakers will "make thoughtful and deliberate budget and policy decisions that maintain our state's strong financial footing."

The forecast assumes moderate economic growth, though it acknowledges some risks, including inflationary pressures, potential global disruptions and federal policy changes. Economic uncertainties, particularly around interest rates and consumer spending, are a key factor that could influence future revenue projections. There are growing costs in several areas, particularly for long-term care, special education and disability waivers. Other pressures include inflation-related cost increases in public services and government operations.

The state faces budget challenges related to demographic shifts (such as an aging population) and the long-term sustainability of programs like Medicaid and other health-related services. These issues will require careful management and difficult policy decisions in the coming years.

Governor Walz and caucus leaders spoke in response to the MMB presentation, and answered questions from the press. Gov. Walz and DFL leaders painted a picture of resiliency and optimism. They strongly believe the policies enacted over the past two years were the right decisions, and Speaker Designate Melissa Hortman said their "pro-worker policies" will be benefiting Minnesotans for years to come. Senate Majority Leader Erin Murphy said they will balance the state budget with "our core values in mind" even while facing difficult decisions.

GOP leaders responded with words of caution and some exasperation over the other party's positive outlook. Speaker Designate Lisa Demuth expressed her frustration and said this forecast was "exactly what [the GOP] had been warning everyone about, a looming deficit." Both Demuth and Senator Eric Pratt believe that lawmakers need to focus on waste, fraud, and abuse of government spending when they return to the state capitol in January.



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 Josh Stukel, Technology Director
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Elementary Board Report
Jennifer Moravetz, Elementary Principal

Monday, December 16, 2024

- The Kindergarten and First Grade students held their Christmas concert on Tuesday, December 3rd. The program was a wonderful showcase of their hard work and musical talent. The First Grade students had speaking parts and performed exceptionally well, adding a special touch to the event.
- On Friday, December 6th, we hosted our second TERRIFIC Kid program, celebrating outstanding students.
- December was filled with gingerbread fun! On December 3rd and 5th, third grade students, along with their parents, came together to assemble gingerbread houses. Preschool students and their parents are set to join in the festive activity on December 16th and 17th, creating fun holiday memories together.
- The staff Christmas party will be held on Saturday, December 14th, providing an opportunity to celebrate the holiday season together.
- The Second and Third Grade Concert is scheduled for Tuesday, December 17th, to spread some holiday cheer.
- Students in Kindergarten through 5th Grade wrote Christmas letters to the *Pipestone County Star*.
- December brought festive fun with special dress up days for both staff and students, adding excitement and holiday spirit throughout the month.

Current Enrollment

Preschool 3/4 year old	34	Preschool 4/5 year old	60	JK	11
Kindergarten	85	1st Grade	86	2nd Grade	72
3rd Grade	81	4th Grade	84	5th Grade	83
Colony	12	Total Enrollment: 608			

“Inspire life-long learners. Build Character. Prepare them for their future.”



PIPESTONE AREA SCHOOLS District No. 2689

Dr. Klint W. Willert, Superintendent
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December 16, 2024 Board Report - Lisa Pease

Statewide Assessments:

- ACCESS testing materials have been ordered and I will be working with EL teachers to get their training complete by the end of January. The testing window opens on January 27 and runs through March 21.
- MCA Pre-Test Editing Window closes on January 17, so I have been working on making sure I have accurate information regarding accommodations and modifications for special education students and students on 504 plans.

Colony Visits:

- Joined Mrs. Moravetz at her monthly check-in meeting on December 10, 2024.
- Mrs. Ortman and I spent the morning there on November 26, 2024; I visited the K-3 classroom and Mrs. Ortman visited the grades 4-8 classroom.

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503 STUDENT ATTENDANCE

I. PURPOSE

- A. The school board believes that regular school attendance is directly related to success in academic work, benefits students socially, provides opportunities for important communications between teachers and students, and establishes regular habits of dependability important to the future of the student. The purpose of this policy is to encourage regular school attendance. It is intended to be positive and not punitive.
- B. This policy also recognizes that class attendance is a joint responsibility to be shared by the student, parent or guardian, teacher, and administrators. This policy will assist students in attending class.

II. GENERAL STATEMENT OF POLICY

A. Responsibilities

1. Student's Responsibility

It is the student's right to be in school. It is also the student's responsibility to attend all assigned classes and study halls every day that school is in session and to be aware of and follow the correct procedures when absent from an assigned class or study hall. Finally, it is the student's responsibility to request any missed assignments due to an absence.

2. Parent or Guardian's Responsibility

It is the responsibility of the student's parent or guardian to ensure the student is attending school, to inform the school in the event of a student absence, and to work cooperatively with the school and the student to solve any attendance problems that may arise.

3. Teacher's Responsibility

It is the teacher's responsibility to take daily attendance and to maintain accurate attendance records in each assigned class and study hall. It is also the teacher's responsibility to be familiar with all procedures governing attendance and to apply these procedures uniformly. It is also the teacher's responsibility to provide any student who has been absent with any missed assignments upon request. Finally, it is the teacher's responsibility to work cooperatively with the student's parent or guardian and the student to solve any attendance problems that may arise.

4. Administrator's Responsibility

- a. It is the administrator's responsibility to require students to attend all assigned classes and study halls. It is also the administrator's responsibility to be familiar with all procedures governing attendance and to apply these procedures uniformly to all students, to maintain accurate records on student attendance, and to prepare a list of the previous day's absences stating the status of each. Finally, it is the administrator's responsibility to inform the student's parent or guardian of the student's attendance and to work cooperatively with them and the student to solve attendance problems.
- b. In accordance with the Minnesota Compulsory Instruction Law, Minnesota Statutes, section 120A.22, the students of the school district are REQUIRED to attend all assigned classes and/or study halls every day school is in session, unless the student has been excused by the school board from attendance because the student has already completed state and school district standards required to graduate from high school, has withdrawn, or has a valid excuse for absence.

B. Attendance Procedures

Attendance procedures shall be presented to the school board for review and approval. When approved by the school board, the attendance procedures will be included as an addendum to this policy.

1. Excused Absences

- a. A parent, guardian, or other person having control of a child may apply to a school district to have the child excused from attendance for the whole or any part of the time school is in session during any school year. Application may be made to a truant officer, a principal, or the superintendent. A note from a physician or a licensed mental health professional stating that the child cannot attend school is a valid excuse.

[NOTE: This paragraph quotes Minnesota Statutes, section 120A.22.]

- b. To be considered an excused absence, the student's parent or legal guardian may be asked to verify, in writing, the reason for the student's absence from school.
- c. The board of the district in which the child resides may approve the application under subparagraph (a) above upon a legitimate exception being demonstrated to the satisfaction of that board.

d. Legitimate Exceptions

The following reasons shall be sufficient to constitute excused absences:

- (1) that the child's physical or mental health is such as to prevent attendance at school or application to study for the period required, which includes:
 - (a) child illness, medical, dental, orthodontic, or counseling appointments; including appointments conducted through telehealth;
 - (b) family emergencies;
 - (c) the death or serious illness or funeral of an immediate family member;
 - (d) active duty in any military branch of the United States;
 - (e) the child has a condition that requires ongoing treatment for a mental health diagnosis; or
 - (f) other exemptions included in this attendance policy.
- (2) that the child has already completed state and district standards required for graduation from high school; or
- (3) that it is the wish of the parent, guardian, or other person having control of the child, that the child attend for a period or periods not exceeding in the aggregate three hours in any week, instruction conducted by a Tribal spiritual or cultural advisor, or a school for religious instruction conducted and maintained by a church, or association of churches, or any Sunday school association incorporated under the laws of this state, or any auxiliary thereof. This instruction must be conducted and maintained in a place other than a public-school building, and it must not, in whole or in part, be conducted and maintained at public expense. A child may be absent from school on days that the child attends upon instruction according to this clause.

[NOTE: Subparagraph 3 above incorporates the 2024 amendment to Minnesota Statutes, section 120A.22, subdivision 12.]

c. Consequences of Excused Absences

- (1) Students whose absences are excused are required to make up all assignments missed or to complete alternative

assignments as deemed appropriate by the classroom teacher.

2. Unexcused Absences

a. The following are examples of absences which will not be excused:

- (1) Truancy. An absence by a student which was not approved by the parent and/or the school district.
- (2) Any absence in which the student failed to comply with any reporting requirements of the school district's attendance procedures.
- (3) Work at home.
- (4) Work at a business, except under a school-sponsored work release program.
- (5) Vacations with family.
- (6) Personal trips to schools or colleges.
- (7) Absences resulting from cumulated unexcused tardies
- (8) Any other absence not included under the attendance procedures set out in this policy.

b. Consequences of Unexcused Absences

- (1) Absences resulting from official suspension will be handled in accordance with the Pupil Fair Dismissal Act, Minnesota Statutes, sections 121A.40-121A.56.
- (2) In cases of recurring unexcused absences, the administration may also request the county attorney to file a petition with the juvenile court, pursuant to Minnesota statutes.
- (3) Students with unexcused absences shall be subject to discipline in the following manner:
 - (a) After 10 cumulated unexcused absences in a semester, the administration may impose the loss of academic credit in the class or classes from which the student has been absent. However, prior to loss of credit, an administrative conference must be held among the principal, student, and parent.
 - (b) If the result of a grade reduction or loss of credit has the effect of an expulsion, the school district will

follow the procedures set forth in the Pupil Fair Dismissal Act, Minnesota Statutes, sections 121A.40-121A.56.

C. Tardiness

1. Definition: Students are expected to be in their assigned area at designated times. Failure to do so constitutes tardiness.
2. Procedures for Reporting Tardiness
 - a. Students tardy at the start of school must report to the school office for an admission slip.
 - b. Tardiness between periods will be handled by the teacher.
3. Excused Tardiness

Valid excuses for tardiness are:

 - a. Illness.
 - b. Serious illness in the student's immediate family.
 - c. A death or funeral in the student's immediate family or of a close friend or relative.
 - d. Medical, dental, orthodontic, or mental health treatment.
 - e. Court appearances occasioned by family or personal action.
 - f. Physical emergency conditions such as fire, flood, storm, etc.
 - g. Any tardiness for which the student has been excused in writing by an administrator or faculty member.
4. Unexcused Tardiness
 - a. An unexcused tardiness is failing to be in an assigned area at the designated time class period commences without a valid excuse.
 - b. Consequences of tardiness may include detention after 2 unexcused tardies.

D. Participation in Extracurricular Activities and School-Sponsored On-the-Job Training Programs

1. This policy applies to all students involved in any extracurricular activity scheduled either during or outside the school day and any school-sponsored on-the-job training programs.

2. School-initiated absences will be accepted and participation permitted.
3. A student may not participate in any activity or program if he or she has an unexcused absence from any class during the day.
4. If a student is suspended from any class, he or she may not participate in any activity or program that day.
5. If a student is absent from school due to medical reasons, he or she must present a physician's statement or a statement from the student's parent or guardian clearing the student for participation that day. The note must be presented to the coach or advisor before the student participates in the activity or program.

III. RELIGIOUS OBSERVANCE ACCOMMODATION

Reasonable efforts will be made by the school district to accommodate any student who wishes to be excused from a curricular activity for a religious observance. Requests for accommodation should be directed to the building principal.

IV. DISSEMINATION OF POLICY

- A. Copies of this policy shall be made available to all students and parents at the commencement of each school year. This policy shall also be available upon request in each principal's office.
- B. The school district will provide annual notice to parents of the school district's policy relating to a student's absence from school for religious observance.

V. REQUIRED REPORTING

A. Continuing Truant

Minnesota Statutes, section 260A.02 provides that a continuing truant is a student who is subject to the compulsory instruction requirements of Minnesota Statutes, section 120A.22 and is absent from instruction in a school, as defined in Minnesota Statutes, section 120A.05, without valid excuse within a single school year for:

1. Three days if the child is in elementary school; or
2. Three or more class periods on three days if the child is in middle school, junior high school, or high school.

B. Reporting Responsibility

When a student is initially classified as a continuing truant, Minnesota Statutes, section 260A.03 provides that the school attendance officer or other designated school official shall notify the student's parent or legal guardian, by first class mail or other reasonable means, of the following:

1. That the child is truant;
2. That the parent or guardian should notify the school if there is a valid excuse for the child's absences;
3. That the parent or guardian is obligated to compel the attendance of the child at school pursuant to Minnesota Statutes, section 120A.22 and parents or guardians who fail to meet this obligation may be subject to prosecution under Minnesota Statutes, section 120A.34;
4. That this notification serves as the notification required by Minnesota Statutes, section 120A.34;
5. That alternative educational programs and services may be available in the child's enrolling or resident district;
6. That the parent or guardian has the right to meet with appropriate school personnel to discuss solutions to the child's truancy;
7. That if the child continues to be truant, the parent and child may be subject to juvenile court proceedings under Minnesota Statutes, chapter 260C;
8. That if the child is subject to juvenile court proceedings, the child may be subject to suspension, restriction, or delay of the child's driving privilege pursuant to Minnesota Statutes, section 260C.201; and
9. That it is recommended that the parent or guardian accompany the child to school and attend classes with the child for one day.

C. Habitual Truant

1. A habitual truant is a child under the age of 17 years who is absent from attendance at school without lawful excuse for seven school days per school year if the child is in elementary school or for one or more class periods on seven school days per school year if the child is in middle school, junior high school, or high school, or a child who is 17 years of age who is absent from attendance at school without lawful excuse for one or more class periods on seven school days per school year and who has not lawfully withdrawn from school.
2. A school district attendance officer shall refer a habitual truant child and the child's parent or legal guardian to appropriate services and procedures, under Minnesota Statutes, chapter 260A.

Legal References: Minn. Stat. § 120A.05 (Definitions)
Minn. Stat. § 120A.22 (Compulsory Instruction)
Minn. Stat. § 120A.24 (Reporting)
Minn. Stat. § 120A.26 (Enforcement and Prosecution)
Minn. Stat. § 120A.34 (Violations; Penalties)

Minn. Stat. § 120A.35 (Absence from School for Religious Observance)
Minn. Stat. §§ 121A.40-121A.56 (Pupil Fair Dismissal Act)
Minn. Stat. § 260A.02 (Definitions)
Minn. Stat. § 260A.03 (Notice to Parent or Guardian When Child is a Continuing Truant)
Minn. Stat. § 260C.007, subd. 19 (Habitual Truant Defined)
Minn. Stat. § 260C.201 (Dispositions; Children in Need of Protection or Services or Neglected and in Foster Care)
Goss v. Lopez, 419 U.S. 565 (1975)
Slocum v. Holton Bd. of Educ., 429 N.W.2d 607 (Mich. App. Ct. 1988)
Campbell v. Bd. of Educ. of New Milford, 475 A.2d 289 (Conn. 1984)
Hamer v. Bd. of Educ. of Twp. High Sch. Dist. No. 113, 66 Ill. App.3d 7, 383 N.E.2d 231 (1978)
Gutierrez v. Sch. Dist. R-1, 585 P.2d 935 (Co. Ct. App. 1978)
Knight v. Bd. of Educ., 38 Ill. App. 3d 603, 348 N.E.2d 299 (1976)
Dorsey v. Bale, 521 S.W.2d 76 (Ky. 1975)

Cross References: MSBA/MASA Model Policy 506 (Student Discipline)

Adopted: 11/26/2018

Revised: 10/25/2021

Revised: 12/16/2024

RESOLUTION ACCEPTING DONATIONS

WHEREAS, Minnesota Statutes 123B.02, Subd. 6 provides: “The board may receive, for the benefit of the district, bequests, donations, or gifts for any proper purpose and apply the same to the purpose designated. In that behalf, the board may act as trustee of any trust created for the benefit of the district, or for the benefit of pupils thereof, including trusts created to provide pupils of the district with advanced education after completion of high school, in the advancement of education.”, and

WHEREAS, Minnesota Statutes 465.03 provides: “Any city, county, school district or town may accept a grant or devise of real or personal property and maintain such property for the benefit of its citizens in accordance with the terms prescribed by the donor. Nothing herein shall authorize such acceptance or use for religious or sectarian purposes. Every such acceptance shall be by resolution of the governing body adopted by a two-thirds majority of its members, expressing such terms in full.” and

WHEREAS, every such acceptance shall be by resolution of the governing body adopted by a two-thirds majority of its members, expressing such terms in full;

THEREFORE, BE IT RESOLVED, that the School Board of Pipestone Area Schools, ISD 2689, gratefully accepts the following donations as identified below:

First Bank & Trust	\$100.00	Donation to Band for Holiday Open House
First Bank & Trust	\$100.00	Donation to Choir for Holiday Open House
Christ the King Lutheran	\$100.00	Wellness Room Donation
Anonymous	\$100.00	Donation to Overdue Lunch Accounts
Anonymous Alumni	\$100.00	Donation to Overdue Lunch Accounts

The motion for adoption of the foregoing resolution made by Member ___ and duly seconded by Member ___ and upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

The foregoing resolution was approved this 16th day of December, 2024

Date 12-6-24

4987

Received of FIRST BANK + TRUST Amount \$ 100-

For Donation for Band - Holiday Open House

Code								Amount	Description
								100-	CHECK

Signed [Signature]

Amount Due: 100.00

W/H Amount: 0.00

Net Amount: 100.00

Received of FB+T Amount \$ 100-
For Donation to Choir Performance at Open House

Code								Amount	Description
								100-	check

Signed [Signature]

123597

EXPENSE CHECK

Date	Invoice Number	Description	Amount
11/22/2024	2024 HOLIDAY OPE	HS CHOIR PERFORMANCE AT OPEN HOUSE	100.00

Amount Due: 100.00 W/H Amount: 0.00 Net Amount: 100.00

THE REVERSE SIDE OF THIS DOCUMENT INCLUDES MICROPRINTED ENDORSEMENT LINES AND ARTIFICIAL WATERMARK - HOLD AT AN ANGLE TO VIEW

FISHBACK FINANCIAL CORPORATION | FIRST BANK & TRUST 123597

 Accounts Payable
PO Box 5057
Brookings, SD 57006
605.696.2200

DATE 11/26/2024 AMOUNT \$100.00

PAY ONE HUNDRED and 00/100*****

Memo: PAS HS CHOIR

TO THE ORDER OF:

PIPESTONE AREA SCHOOLS
1401 7TH ST SW
PIPESTONE, MN 56164-1877

[Signature]



Independent School District No. 2689
Pipestone, Minnesota 56164

Date 12-4-24

4973

Received of Christ the King Amount \$ 100-

For wellness Room Donation

Code							Amount	Description
							100-	check

Signed [Signature]

THIS CHECK IS VOID WITHOUT THE SAFETY FEATURES LISTED ON THE BACK

Apply to account: **CTK -- CHRIST THE KING LUTHERAN CHURCH**

19112420143

CHRIST THE KING LUTHERAN CHURCH
PO BOX 682
PIPESTONE, MN 56164-0682

78-844
0914

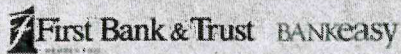
DATE
11/19/2024

0006602297

First Bank & Trust
520 6th Street
Brookings SD 57006-2028

PAY **ONE HUNDRED DOLLARS AND NO/100**
TO THE ORDER OF **PAS WELLNESS ROOM**

AMOUNT
****\$100.00**



Signature on File -
account holder has pre-approved this check
Void After 90 Days

MP

⑈0006602297⑈ ⑆091408446⑆ 115887⑈

Date 12-4-24

4970

Received of Anonymous Amount \$ 100 -

For Donation to Unpaid Lunch Balances

Code								Amount	Description
								100 -	check

Signed RP

Date 12-10-24

Received of Anonymous Alumni Amount \$ 100-

For Donation to Overdue Lunch Accts

Code										Amount	Description	
										100-	check	

Signed 

507.5 SCHOOL RESOURCE OFFICERS

I. PURPOSE

The purpose of this policy is to establish the contractual duties and training requirements of a school resource officer.

II. GENERAL STATEMENT OF POLICY

The school district, upon securing the services of one or more school resource officers, is committed to establishing the qualifications and duties required of these officers. Any contract for the services of a school resources officer with the school district must meet the requirements of this policy.

III. DEFINITIONS

- A. “School” means an elementary school, middle school or secondary school, as defined in Minnesota Statutes, section 120A.05, subdivisions 9, 11, and 13.
- B. “School Resource Officer” means a peace officer who is assigned to work in an elementary school, middle school, or secondary school during the regular instructional school day as one of the officer’s regular responsibilities through the terms of a contract entered between the peace officer’s employer and the designated school district or charter school.

IV. CONTRACTUAL DUTIES

- A. A school resource officer’s contractual duties with the school district shall include:
 - 1. fostering a positive school climate through relationship building and open communication;
 - 2. protecting students, staff, and visitors to the school grounds from criminal activity;
 - 3. serving as a liaison from law enforcement to school officials;
 - 4. providing advice on safety drills;
 - 5. identifying vulnerabilities in school facilities and safety protocols;
 - 6. educating and advising students and staff on law enforcement topics; and,
 - 7. enforcement of criminal laws.

- B. The school district may contract with a school resource officer's employer for the officer to perform additional duties to those described in paragraph IV.A.
- C. A school resource officer must not use force or the authority of their office solely to enforce school rules or policies or participate in the enforcement of discipline for violations of school rules.
- D. Nothing in this Article limits any other duty or responsibility imposed on peace officers; limits the expectation that peace officers will exercise professional judgment and discretion to protect the health, safety, and general welfare of the public when carrying out their duties; or creates a duty for school resource officers to protect students, staff, or others on school grounds that is different from the duty to protect the public as a whole.

V. TRAINING

- A. Except as provided for in paragraphs V.B., V.C., and V.D. below, beginning September 1, 2025, a peace officer assigned to serve as a school resource officer must complete a training course that provides instruction on the learning objectives identified in Minnesota Statutes, section 626.8482, subdivision 4 prior to assuming the duties of a school resource officer.
- B. A peace officer who has completed either the School Safety Center standardized Basic School Resource Officer Training or the National School Resource Officer Basic School Resource Officer course prior to September 1, 2025, must complete the training mandated under paragraph V.A. above before June 1, 2027. A peace officer covered under this paragraph may complete a supplemental training course approved by the board pursuant to Minnesota Statutes, section 626.8482, subdivision 4, paragraph (b), to satisfy the training requirement.
- C. If an officer's employer is unable to provide the required training course to the officer prior to the officer assuming the duties of a school resource officer, the officer must complete the required training within six months of assuming the duties of a school resource officer. The officer is not required to perform the duties described in Minnesota Statutes, section 626.8482, subdivision 2, paragraph (a), clause (4) or (5), until the officer has completed the required training course. The officer must review any policy adopted by the officer's employer pursuant to section 626.8482, subdivision 6 before assuming the other duties of a school resource officer and must comply with that policy.
- D. An officer who is serving as a substitute school resource officer for fewer than 60 student contact days within a school year is not obligated to complete the required training or perform the duties described in Minnesota Statutes, section 626.8482 subdivision 2, paragraph (a), clause (4) or (5), but must review and comply with any policy adopted pursuant to subdivision 6 by the law enforcement agency that employs the substitute school resource officer.

- E. For each school resource officer employed by an agency, the chief law enforcement officer must maintain a copy of the most recent training certificate issued to the officer for completion of the training mandated under this section.

Legal References: Minn. Stat. § 120A.05, subs. 9, 11, and 13 (Definitions)
Minn. Stat. § ~~1230B~~.02, subd. 25 (General Powers of Independent School Districts – School Resource Officers)
Minn. Stat. § 626.8482 (School Resource Officers; Duties; Training; Model Policy)

Cross References: MSBA/MASA Model Policy 403 (Discipline, Suspension, and Dismissal of School District Employees)
MSBA/MASA Model Policy 414 (Mandated Reporting of Child Neglect or Physical or Sexual Abuse)
MSBA/MASA Model Policy 415 (Mandated Reporting of Maltreatment of Vulnerable Adults)
MSBA/MASA Model Policy 506 (Student Discipline)

Adopted: 7/22/2024

Revised: 12/16/2024

606 TEXTBOOKS AND INSTRUCTIONAL MATERIALS

I. PURPOSE

The purpose of this policy is to provide direction for selection of textbooks and instructional materials.

II. GENERAL STATEMENT OF POLICY

The school board recognizes that selection of textbooks and instructional materials is a vital component of the school district's curriculum. The school board also recognizes that it has the authority to make final decisions on selection of all textbooks and instructional materials.

III. RESPONSIBILITY OF SELECTION

- A. While the school board retains its authority to make final decisions on the selection of textbooks and instructional materials, the school board recognizes the expertise of the professional staff and the vital need of such staff to be primarily involved in the recommendation of textbooks and instructional materials. Accordingly, the school board delegates to the superintendent the responsibility to direct the professional staff in formulating recommendations to the school board on textbooks and other instructional materials.
- B. In reviewing textbooks and instructional materials during the selection process, the professional staff shall select materials that:
1. support the goals and objectives of the education programs;
 2. consider the needs, age, and maturity of students;
 3. foster respect and appreciation for cultural diversity and varied opinion;
 4. fit within the constraints of the school district budget;
 5. are in the English language. Another language may be used, pursuant to Minnesota Statutes, sections 124D.59 to 124D.61;
 6. permit grade-level instruction for students to read and study America's founding documents, including documents that contributed to the foundation or maintenance of America's representative form of limited government, the Bill of Rights, our free-market economic system, and

patriotism; and

7. do not censor or restrain instruction in American or Minnesota state history or heritage based on religious references in original source documents, writings, speeches, proclamations, or records.
- C. The superintendent shall be responsible for developing procedures and guidelines to establish an orderly process for the review and recommendation of textbooks and other instructional materials by the professional staff. Such procedures and guidelines shall provide opportunity for input and consideration of the views of students, parents, and other interested members of the school district community. This procedure shall be coordinated with the school district's curriculum development effort and may utilize advisory committees.

IV. SELECTION OF TEXTBOOKS AND OTHER INSTRUCTIONAL MATERIALS

- A. The superintendent shall be responsible for keeping the school board informed of progress on the part of staff and others involved in the textbook and other instructional materials review and selection process.
- B. The superintendent shall present a recommendation to the school board on the selection of textbooks and other instructional materials after completion of the review process as outlined in this policy.

V. RECONSIDERATION OF TEXTBOOKS OR OTHER INSTRUCTIONAL MATERIALS

- A. The school board recognizes differences of opinion on the part of some members of the school district community relating to certain areas of the instruction program. Interested persons may request an opportunity to review materials and submit a request for reconsideration of the use of certain textbooks or instructional materials.
- B. The superintendent shall be responsible for the development of guidelines and procedures to identify the steps to be followed to seek reconsideration of textbooks or other instructional materials.
- C. The superintendent shall present a procedure to the school board for review and approval regarding reconsideration of textbooks or other instructional materials. When approved by the school board, such procedure shall be an addendum to this policy.

Legal References: Minn. Stat. § 120A.22, Subd. 9 (Compulsory Instruction)
Minn. Stat. § 120B.235 (American Heritage Education)
Minn. Stat. § 123B.02, Subd. 2 (General Powers of Independent School Districts)
Minn. Stat. § 123B.09, Subd. 8 (School Board Responsibilities)
Minn. Stat. § 124D.59-124D.61 (Education for English Learners Act)

Minn. Stat. § 127A.10 (State Officials and School Board Members to be Disinterested; Penalty)

Hazelwood Sch. Dist. v. Kuhlmeier, 484 U.S. 260 (1988)

Pratt v. Independent Sch. Dist. No. 831, 670 F.2d 771 (8th Cir. 1982)

606.5 LIBRARY MATERIALS

I. PURPOSE

The purpose of this policy is to provide direction and to delegate responsibility for selection and reconsideration of library materials.

II. GENERAL STATEMENT OF PURPOSE

The school board recognizes that library materials serve as a vital component of a student's education by enriching the breadth of the curriculum as a whole and meeting the needs and interests of individual students. The purpose of library materials is to meet the needs of all students. Therefore, questions regarding selection and reconsideration of library materials should be handled differently than those concerning textbooks and instructional materials.

To ensure that library materials fulfill this role, the school board delegates to the superintendent or the superintendent's designee responsibility for administering a process for selection of library materials. Responsibility for selection shall rest with professionally trained school district staff, with recognition that the school board has the final authority on selection of library materials. Parents and guardians have the right and the responsibility to determine their children's access to library materials.

III. DEFINITIONS

- A. "Library" is the school district resource that holds the library collection that serves the information and independent reading needs of students and supports the curriculum needs of teachers and staff. The term "library" includes a school library media center. The term also includes access to electronic materials.

For school districts with multiple school buildings, the term "library" refers to the resource within a specific school building.

Minnesota Statutes, section 124D.9091, states that a school district or charter school library or school library media center provides equitable and free access to students, teachers, and administrators and that a school library or school library media center must have the following characteristics:

1. ensures every student has equitable access to resources and is able to locate, access, and use resources that are organized and cataloged;
2. has a collection development plan that includes but is not limited to materials selection and deselection, a challenged materials procedure, and an intellectual and academic freedom statement;
3. is housed in a central location that provides an environment for expanded learning and supports a variety of student interests;
4. has technology and Internet access; and
5. is served by a licensed school library media specialist or licensed school librarian.

[NOTE: The school board may add a sentence that incorporates the term(s) used to identify libraries in the school district, such as "The school district's libraries are commonly referred to as media center.]

- B. "Library collection" consists of the library materials made available to students.
- C. "Library materials" are the books, periodicals, newspapers, manuscripts, films, prints, documents, videotapes, subscription content, electronic and digital materials (including e-books, audiobooks, and databases), and related items made available to students in a school building or through access to electronic materials. This term does not include materials made available to students as part of the curriculum.
- D. "Library media specialist" is a teacher holding a Library Media Specialist teaching license issued by the Professional Educator Licensing and Standards Boards and who is trained to deliver library services to students and staff in a library. A library media specialist is authorized under Minnesota Rules to provide to students in kindergarten through grade 12 instruction that is designed to provide information and technology literacy skills instruction, to lead, collaborate, and consult with other classroom teachers for the purpose of integrating information and technology literacy skills with content teaching, and to administer media center operations, programming, and resources.

[NOTE: The specific titles of the school district's library staff should be used for this definition and substituted for "library media specialist" throughout this model policy. Please note the new 2024 law in Article IV regarding administration of selection and reconsideration procedures.]

IV. RESPONSIBILITY FOR SELECTION OF LIBRARY MATERIALS

- A. The school board recognizes the expertise of the school district's professional staff and the vital need of such staff to be responsible for selection of library materials.
- B. While recommendations by administrators, faculty members, students, parents, and other community members may be considered, the final responsibility for selection of library materials shall rest with the ~~library media specialist~~ the building principal.
- C. The procedures for selection and reconsideration set forth in this policy will be administered by:
 - 1. a licensed library media specialist under Minnesota Rules, part 8710.4550;
 - 2. an individual with a master's degree in library science or library and information science; or
 - 3. a professional librarian or a person trained in library collection management.
- D. The school board may decline to purchase, lend, or shelve or remove access to library materials legitimately based on:
 - 1. practical reasons, including but not limited to shelf space limitations, rare or antiquarian status, damage, or obsolescence;
 - 2. legitimate pedagogical concerns, including but not limited to the appropriateness of potentially sensitive topics for the library's intended audience, the selection of library materials for a curated collection, or the likelihood of causing a material and substantial disruption of the work and

discipline of the school; or

3. compliance with state or federal law.

[NOTE: In 2024, the Minnesota legislature enacted a new law—Minnesota Statutes 134.51--that includes the new provisions above.]

[NOTE: Minnesota Statutes, section 134.51, cited above, recognizes the school board's authority to make decisions regarding library materials. Through adoption of this policy, the school board delegates selection and reconsideration of library materials decision making as set forth in this policy.]

V. SELECTION OF LIBRARY MATERIALS

- A. Selection Criteria: The library materials selection process should result in a library collection that, when considered as a whole, is consistent with the following criteria:
 1. Library materials shall support and be consistent with the general educational goals of the state and the district and the aims and objectives of individual schools and specific courses;
 2. Library materials shall be chosen to enrich and support the curriculum as well as to promote reading for pleasure by responding to the personal needs and interests of student users;
 3. Library materials shall not be excluded because of the race, nationality, religion, sex, gender, or political views of the writer;
 4. Library materials shall be appropriate to and reflect the needs, ages, maturity level, emotional development, ability levels, learning styles, social development, background, diversity, and needs and interests of the students for whom the materials were selected;
 5. Library materials shall meet high standards of quality in one or more of these categories (presented alphabetically):
 - a. Artistic quality and/or literary style;
 - b. Authenticity;
 - c. Critical thinking;
 - d. Educational significance;
 - e. Factual content;
 - f. High interest for intended audience; and
 - g. Readability.
 6. The selection of library materials shall conform to the constraints of the school district budget.

[NOTE: Before adopting selection criteria, the school board is strongly

encouraged to consult with the licensed library media specialist, who possesses professional expertise and experience in selecting appropriate library materials. The school board may choose to adopt selection criteria specifically designed for each school building.]

[NOTE: A school board may choose to adopt similar selection criteria for classroom library materials, with the classroom teacher making selection decisions. If a school board chooses to address classroom libraries, the board can decide whether to follow the reconsideration process in this model policy or to create a different process for classroom library materials.]

- B. The library media specialist shall consult sources and specialists experienced in library materials collections appropriate for the building's students and that are reputable, experienced, unbiased, and professionally trained in school library materials.

[NOTE: The school board may choose to identify specific sources and specialists that satisfy this paragraph.]

- C. The superintendent or the superintendent's designee shall be responsible for keeping the school board informed of progress on review and selection of each building's library materials.
- D. Library materials that are outdated, inaccurate, no longer useful for curricular support or reading enrichment, or have not been utilized for an extended period of time may be removed. Library materials that are in poor physical condition may be removed or replaced as determined by the library media specialist or the principal.
- E. Gifts and Donations of Library Materials

Materials offered for donation or gifted to a school library may be accepted if they comply with the library collection selection criteria and approved by the library media specialist. The school district's libraries welcome donations of books and other resource materials from individuals and organizations, but also reserve the right to decline to accept library materials that do not meet the criteria for selection. In addition, financial donations to benefit school district's libraries will be accepted with the understanding that funds will be used to purchase materials that are needed for libraries based on the needs of the individual schools.

[NOTE: The school board may choose to delete Paragraph E.]

VI. INDIVIDUAL STUDENT ACCESS TO SPECIFIC LIBRARY MATERIAL

A parent or guardian may request that access to specific material in the library materials collection be restricted from their student. The school shall take reasonable steps to fulfill this request. This type of request will not result in removal of specific library collection material from the library or restrictions upon any other student accessing specific library materials.

VII. RECONSIDERATION OF SPECIFIC LIBRARY MATERIAL

- A. The school board seeks to uphold students' access to library materials that meet the educational goals and selection criteria set forth in this policy.
- B. A school district employee, student, or a parent or guardian of a school district student may request reconsideration of specific library material on the basis of appropriateness.

Access to the material in question shall not be restricted until the procedures listed below have been fully completed and a decision to remove or restrict the materials has been made.

[NOTE: The school board may decide whether to allow a building principal to remove library materials pending completion of the reconsideration process.]

C. Informal Request for Reconsideration of Specific Library Material

1. Requests for reconsideration of specific library material shall be directed to the library media specialist and the building principal. The building principal and the library media specialist shall assume responsibility for processing the request on an informal basis.
2. The building principal and/or the library media specialist shall provide an explanation to the individual who submitted the request. The explanation shall include the particular selection criteria that the material in question met in order to be included in the library as curriculum support or as an independent reading choice for students in the building.
3. If the request is not resolved informally, the principal shall submit a report on the matter to the superintendent or the superintendent's designee. The requestor will have an option to initiate a Formal Request for Reconsideration.

D. Formal Request for Reconsideration of Specific Library Collection Material

1. A Formal Request for Reconsideration of specific library material is initiated upon submission of a completed *Formal Request for Reconsideration of Specific Library Collection Material* form. The form must be completed in its entirety for each work that is subject to a request for reconsideration. The principal shall notify the superintendent or the superintendent's designee and the library media specialist of receipt of a completed Formal Request form.

If specific library material is the subject of a Formal Request for Reconsideration and a final decision is made to retain the specific library material, then the specific library material shall not be subject to additional requests for reconsideration for three years following the date of final resolution of the initial Formal Request for Reconsideration.

2. On an annual basis, the Superintendent or the superintendent's designee shall appoint a Library Materials Review Committee.
3. The Review Committee shall establish a date upon which it will discuss the request and whether the specific library collection material conforms to the selection criteria set forth in this policy.
4. The Review Committee
 - a. may consult individuals, organizations, and other resources with relevant professional knowledge on school library material;
 - b. shall examine the specific library material as a whole;
 - c. shall examine the specific library material as to its conformance with the criteria for selection of library materials; and

- d. shall submit a written report to the superintendent or the superintendent's designee containing the Review Committee's decision on whether to retain, to remove, or to take other action regarding the specific library material.
5. The superintendent or the superintendent's designee shall inform the requestor and the school board of the Review Committee's decision. The requestor may appeal the Review Committee's decision to the superintendent or the superintendent's designee by submitting a written appeal to the superintendent or the superintendent's designee within fourteen (14) days of submission of the Review Committee's decision to the requestor. The superintendent or the superintendent's designee shall provide a written decision on a requestor's appeal within a reasonable time period.

[NOTE: The school board can decide whether to allow appeal of a Review Committee decision to the superintendent or the superintendent's designee. If appeal to the superintendent or the superintendent's designee is permitted, the school board may direct the superintendent or the superintendent's designee to craft an appeal process or the board may choose to create the process itself.]

6. The requestor shall have the right to appeal the decision of the superintendent or the superintendent's designee to the school board.

[NOTE: The school board may decide whether to allow an appeal of a Review Committee decision directly to the school board or whether the appeal to the superintendent or the superintendent's designee is a required intermediary step. If appeal to the school board is permitted, the school board may direct the superintendent or the superintendent's designee or designee to craft an appeal process or the board may choose to create the process itself.]

VIII. CHALLENGE REPORT

Upon the completion of a content challenge or reconsideration process in accordance with this policy, the school board must submit a report of the challenge to the Commissioner of the Minnesota Department of Education that includes:

- A. the title, author, and other relevant identifying information about the material being challenged;
- B. the date, time, and location of any public hearing held on the challenge in question, including minutes or transcripts;
- C. the result of the challenge or reconsideration request; and
- D. accurate and timely information on who from the school district the Department of Education may contact with questions or follow-up.

[NOTE: This article was enacted in 2024 by the Minnesota legislature.]

IX. PROHIBITION ON RETALIATION

The school district may not discriminate against or discipline an employee for complying with

Minnesota Statutes, section 134.51.

[NOTE: This article was enacted in 2024 by the Minnesota legislature.]

Legal References: Minn. Stat. § 120A.22, Subd. 9 (Compulsory Instruction)
Minn. Stat. § 123B.02 (General Powers of Independent School Districts)
Minn. Stat. § 123B.09 (School Board Responsibilities)
Minn. Stat. § 124D.991 (Public School Libraries and Media Centers)
Minn. Stat. § 134.51 (Access to Library Materials and Rights Protected)
Minn. Rules Part 8710.4550 (Library Media Specialists)
Bd. of Educ., Island Trees Union Free Sch. Dist. No. 26 v. Pico, 457 U.S. 853 (1982)
Virginia State Bd. of Educ. v. Barnette, 319 U.S. 624, 642 (1943)

Cross References: MSBA/MASA Model Policy 524 (Internet Acceptable Use and Safety Policy)
MSBA/MASA Model Policy 606 (Textbooks and Instructional Materials)

Adopted: 9-23-2024
Revised: 12-16-2024

613 GRADUATION REQUIREMENTS

I. PURPOSE

The purpose of this policy is to set forth requirements for graduation from the school district.

II. GENERAL STATEMENT OF POLICY

The policy of the school district is that all students must demonstrate, as determined by the school district, their satisfactory completion of the credit requirements and their understanding of academic standards. The school district must adopt graduation requirements that meet or exceed state graduation requirements established in law or rule.

III. DEFINITIONS

- A. "Credit" means a student's successful completion of an academic year of study or a student's mastery of the applicable subject matter, as determined by the school district.
- B. "English language learners" or "ELL" student means an individual whose first language is not English and whose test performance may be negatively impacted by lack of English language proficiency.
- C. "Individualized Education Program" or "IEP" means a written statement developed for a student eligible by law for special education and services.
- D. "Required standard" means a statewide adopted expectation for student learning in the content areas of language arts, mathematics, science, social studies, physical education, health, and the arts. Locally developed academic standards in health apply until statewide rules implementing statewide health standards under Minnesota Statutes, section 120B.021, subdivision 3, are required to be implemented in the classroom.
- E. "Section 504 Accommodation" means the defined appropriate accommodations or modifications that must be made in the school environment to address the needs of an individual student with disabilities.

IV. DISTRICT ASSESSMENT COORDINATOR

Lisa Pease, Coordinator of Curriculum, Teaching, and Learning shall be named the District Assessment Coordinator. Said person shall be in charge of all test procedures and shall bring recommendations to the school board annually for approval.

V. ASSESSMENT GRADUATION REQUIREMENTS

A. Graduation Requirements

Students' state graduation requirements, based on a longitudinal, systematic approach to student education and career planning, assessment, instructional support, and evaluation, include the following:

1. Achievement and career and college readiness in mathematics, reading, and writing, consistent with paragraph (k) and to the extent available, to monitor students' continuous development of and growth in requisite knowledge and skills; analyze students' progress and performance levels, identifying students'

academic strengths and diagnosing areas where students require curriculum or instructional adjustments, targeted interventions, or remediation; and, based on analysis of students' progress and performance data, determine students' learning and instructional needs and the instructional tools and best practices that support academic rigor for the student; and

2. Consistent with this paragraph and Minnesota Statutes, section 120B.125 (see Policy 604, Section II.H.), age-appropriate exploration and planning activities and career assessments to encourage students to identify personally relevant career interests and aptitudes and help students and their families develop a regularly reexamined transition plan for postsecondary education or employment without need for postsecondary remediation.
3. Based on appropriate state guidelines, students with an IEP may satisfy state graduation requirements by achieving an individual score on the state-identified alternative assessments.

[NOTE: Minnesota Statutes 120B.303 includes the reference to paragraph (k) found in subparagraph 1. above. This statute no longer has a paragraph (k). MSBA has informed the Minnesota Revisor's Office, which replied that it will seek correction during the 2025 legislative session.]

B. Targeted Instruction Plan

1. A student must receive targeted, relevant, academically rigorous, and resourced instruction, which may include a targeted instruction and intervention plan focused on improving the student's knowledge and skills in core subjects so that the student has a reasonable chance to succeed in a career or college without need for postsecondary remediation.
2. Consistent with Minnesota Statutes, sections 120B.13, 124D.09, 124D.091, 124D.49, and related sections, an enrolling school or district must actively encourage a student in grade 11 or 12 who is identified as academically ready for a career or college to participate in courses and programs awarding college credit to high school students. Students are not required to achieve a specified score or level of proficiency on an assessment under this subdivision to graduate from high school.
3. As appropriate, students through grade 12 must continue to participate in targeted instruction, intervention, or remediation and be encouraged to participate in courses awarding college credit to high school students.

- C. A student's progress toward career and college readiness must be recorded on the student's high school transcript.

VI. GRADUATION CREDIT REQUIREMENTS

Students must successfully complete, as determined by the school district, the following high school level credits for graduation:

A. Credit Requirements

1. Four credits of language arts sufficient to satisfy all academic standards in English language arts;
2. Three credits of mathematics sufficient to satisfy all of the academic standards in mathematics;
3. Three credits of science, including one credit to satisfy all the earth and space science standards for grades 9 through 12, one credit to satisfy all the life science standards for grades 9 through 12, and one credit to satisfy all the chemistry or physics standards for grades 9 through 12;

4. Three and one-half credits of social studies, encompassing at least United States history, geography, government and citizenship in either grade 11 or 12 for students beginning in grade 9 in the 2025-2026 school year and later or an advanced placement, international baccalaureate, or other rigorous course on government and citizenship under Minnesota Statutes, section 120B.21, subdivision 1a, and a combination of other credits encompassing at least United States history, geography, government and citizenship, world history, and economics sufficient to satisfy all of the academic standards in social studies;

[NOTE: This revision includes the 2024 change on implementation of the government and citizenship requirement to the 2025-26 school year.]

5. One credit in the arts sufficient to satisfy all of the academic standards in the arts;
6. Credit sufficient to satisfy the state standards in physical education; and
7. A minimum of seven elective credits.
8. Students who begin grade 9 in the 2024-2025 school year and later must successfully complete a course for credit in personal finance in grade 10, 11, or 12. A teacher of a personal finance course that satisfies the graduation requirement must have a field license or out-of-field permission in agricultural education, business, family and consumer science, social studies, or math.

[Note: The revisions above align the policy language with Minnesota law, including changes enacted by the 2024 Minnesota legislature concerning physical education credit and state standards in health. Paragraph 8 was enacted in 2023; it affects students who begin grade 9 in the 2024-25 school year.]

B. Credit equivalencies

1. A one-half credit of economics taught in a school's agricultural, food, and natural resources education or business education program or department may fulfill a one-half credit in social studies under Paragraph A D.4, above, if the credit is sufficient to satisfy all of the academic standards in economics.
2. An agriculture science or career and technical education credit may fulfill the elective science credit required under Paragraph AC.3, above, if the credit meets the state physical science, life science, earth and space science, chemistry, or physics academic standards or a combination of these academic standards as approved by the school district. An agriculture or career and technical education credit may fulfill the credit in chemistry or physics required under Paragraph AC.3, above, if the credit meets the state chemistry or physics academic standards as approved by the school district. A student must satisfy either all of the chemistry academic standards or all of the physics academic standards prior to graduation. An agriculture science or career and technical education credit may not fulfill the required biology credit under Paragraph AC.3, above.
3. A career and technical education credit may fulfill a mathematics or arts credit requirement under Paragraph A. 2B. or Paragraph A. 5 E., above.
4. A computer science credit may fulfill a mathematics credit requirement under Paragraph A. 2B., above, if the credit meets state academic standards in mathematics.

5. A Project Lead the Way credit may fulfill a mathematics or science credit requirement under Paragraph A.2 B. or Paragraph A.3 C., above, if the credit meets the state academic standards in mathematics or science.
6. An ethnic studies course may fulfill a social studies, language arts, arts, math, or science credit if the course meets the applicable state academic standards. An ethnic studies course may fulfill an elective credit if the course meets applicable local standards or other requirements.

[Note: The revisions above align the policy language with Minnesota law, including changes enacted by the 2024 Minnesota legislature. Starting in the 2026-27 school year, a high school must offer an ethnic studies course; in elementary and middle schools by the 2027-28 school year.]

VII. GRADUATION STANDARDS REQUIREMENTS

- A. All students must demonstrate their understanding of the following academic standards:
 1. School District Standards, Health (K-12);
 2. School District Standards, Career and Technical Education (K-12); and
 3. School District Standards, World Languages (K-12).
- B. Academic standards in health, world languages, and career and technical education will be reviewed on an annual basis.* A school district must use the current world languages standards developed by the American Council on the Teaching of Foreign Languages.

* Reviews are required to be conducted on a periodic basis. Therefore, this time period may be changed to accommodate individual school district needs.
- C. All students must satisfactorily complete the following required Graduation Standards in accordance with the standards developed by the Minnesota Department of Education (MDE):
 1. Minnesota Academic Standards, English Language Arts K-12;
 2. Minnesota Academic Standards, Mathematics K-12;
 3. Minnesota Academic Standards, Science K-12;
 4. Minnesota Academic Standards, Social Studies K-12; and
 5. Minnesota Academic Standards, Physical Education K-12.
- D. State standards in the Arts K-12 are available, or school districts may choose to develop their own standards.
- E. The academic standards for language arts, mathematics, and science apply to all students except the very few students with extreme cognitive or physical impairments for whom an IEP team has determined that the required academic standards are inappropriate. An IEP team that makes this determination must establish alternative standards.

VIII. EARLY GRADUATION

Students may be considered for early graduation, as provided for within Minnesota Statutes,

section 120B.07, upon meeting the following conditions:

- A. All course or standards and credit requirements must be met;
- B. The principal or designee shall conduct an interview with the student and parent or guardian, familiarize the parties with opportunities available in post-secondary education, and arrive at a timely decision; and
- C. The principal's decision shall be in writing and may be subject to review by the superintendent and school board.

Legal References: Minn. Stat. § 120B.018 (Definitions)
Minn. Stat. § 120B.02 (Educational Expectations and Graduation Requirements for Minnesota's Students)
Minn. Stat. § 120B.021 (Required Academic Standards)
Minn. Stat. § 120B.023 (Benchmarks)
Minn. Stat. § 120B.024 (Credits)
Minn. Stat. § 120B.07 (Early Graduation)
Minn. Stat. § 120B.11 (School District Process for Reviewing Curriculum, Instruction, and Student Achievement Goals; Striving for Comprehensive Achievement and Civic Readiness)
Minn. Stat. § 120B.125 (Planning for Students' Successful Transition to Postsecondary Education and Employment; Personal Learning Plans)
Minn. Stat. § 120B.30 (General Requirements; Statewide Assessments)
Minn. Stat. § 120B.303 (Assessment Graduation Requirements)
Minn. Stat. § 120B.307 (College and Career Readiness)
Minn. Rules Part 3501.0660 (Academic Standards For Kindergarten through Grade 12)
Minn. Rules Parts 3501.0700-3501.0745 (Academic Standards for Mathematics)
Minn. Rules Part 3501.0820 (Academic Arts Standards for Kindergarten through Grade 12)
Minn. Rules Parts 3501.0900-3501.0960 (Academic Standards in Science)
Minn. Rules Parts 3501.1200-1210 (Academic Standards for English Language Development)
Minn. Rules Parts 3501.1300-3501.1345 (Academic Standards for Social Studies)
Minn. Rules Parts 3501.1400-3501.1410 (Academic Standards for Physical Education)
20 U.S.C. § 6301, *et seq.* (Every Student Succeeds Act)

Cross References: MSBA/MASA Model Policy 104 (School District Mission Statement)
MSBA/MASA Model Policy 601 (School District Curriculum and Instruction Goals)
MSBA/MASA Model Policy 614 (School District Testing Plan and Procedure)
MSBA/MASA Model Policy 615 (Testing Accommodations, Modifications, and Exemptions for IEPs, Section 504 Plans, and LEP Students)
MSBA/MASA Model Policy 616 (School District System Accountability)

Adopted: 9-23-2024
Revised: 12/16/2024

LEVY LIMITATION AND
CERTIFICATION REPORT OUTLINE

PROPERTY VALUATION DATA

PUPIL DATA

		PAGE	**MARKET VALUE**				
I.	GENERAL INPUT DATA				RESIDENT COUNTS ARE BASED ON ALL PUBLIC SCHOOL STUDENTS LIVING IN THE DISTRICT, REGARDLESS OF WHETHER THEY ATTEND THERE. ADJUSTED COUNTS REFLECT ALTERNATIVE ATTENDANCE.		
	A. PROPERTY VALUATION	1	1	2019 MARKET VALUE	2,046,230,463		
	B. PUPIL DATA	1	2	2020 MARKET VALUE	2,046,416,230		
			3	2021 MARKET VALUE	2,039,745,735		
II.	INITIAL COMPUTATIONS BY FUND		4	2022 MARKET VALUE	2,334,413,578		
	A. GENERAL	2	5	2023 MARKET VALUE	3,075,752,697		
	B. COMMUNITY SERVICE	12			**RESIDENT AVERAGE DAILY** MEMBERSHIP (ADM)		
	C. GENERAL DEBT	13					
	D. OPEB/PENSION DEBT	16					
					REFERENDUM MARKET VALUE (RMV)		
			6	2019 RMV	430,381,400	36 2021-22 RES ADM (ACT) 1,284.43	
			7	2020 RMV	453,835,700	37 2022-23 RES ADM (ACT) 1,316.68	
III.	ADJUSTMENTS BY FUND		8	2021 RMV	462,771,800	38 2023-24 RES ADM (PRE) 1,313.49	
	A. GENERAL	16	9	2022 RMV	524,005,200	39 2024-25 RES ADM (EST) 1,359.80	
	B. COMMUNITY SERVICE	23	10	2023 RMV	600,206,000	40 2025-26 RES ADM (EST) 1,376.80	
	C. GENERAL DEBT	24			41 2026-27 RES ADM (EST)		
	D. OPEB/PENSION DEBT	24					
					NET TAX CAPACITY (NTC)		
IV.	ABATEMENT ADJUSTMENTS	24	11	2019 NTC	18,469,184	42 2021-22 RES PU (ACT) 1,397.12	
			12	2020 NTC	18,620,050	43 2022-23 RES PU (ACT) 1,433.89	
V.	OFFSET ADJUSTMENTS	26	13	2021 NTC	18,667,011	44 2023-24 RES PU (PRE) 1,433.60	
			14	2022 NTC	21,542,366	45 2024-25 RES PU (EST) 1,478.00	
VI.	TACONITE ADJUSTMENTS	27	15	2023 NTC	28,473,180	46 2025-26 RES PU (EST) 1,498.80	
VII.	LEVY AND AID SUMMARY	29			**RESIDENT PUPIL UNITS**		
VIII.	TOTAL LEVY LIMITATION	30					
					ADJUSTED ADM		
			16	2019 SALES RATIO	91.7%	47 2021-22 ADJ ADM (ACT) 1,119.54	
			17	2020 SALES RATIO	95.2%	48 2022-23 ADJ ADM (ACT) 1,145.33	
			18	2021 SALES RATIO	93.5%	49 2023-24 ADJ ADM (PRE) 1,128.69	
			19	2022 SALES RATIO	82.5%	50 2024-25 ADJ ADM (EST) 1,173.80	
			20	2023 SALES RATIO	85.4%	51 2025-26 ADJ ADM (EST) 1,182.80	
						52 2026-27 ADJ ADM (EST) 1,114.00	
					UNLIMITED ADJUSTED NTC (UANTC)		
			21	2019 UANTC=(11)/(16)=	20,120,260	**ADJUSTED PUPIL UNITS**	
			22	2020 UANTC=(12)/(17)=	19,535,360	53 2021-22 ADJ PU (ACT) 1,222.34	
			23	2021 UANTC=(13)/(18)=	19,963,053	54 2022-23 ADJ PU (ACT) 1,249.63	
			24	2022 UANTC=(14)/(19)=	26,090,348	55 2023-24 ADJ PU (PRE) 1,234.79	
			25	2023 UANTC=(15)/(20)=	33,338,860	56 2024-25 ADJ PU (EST) 1,274.60	
						57 2025-26 ADJ PU (EST) 1,285.20	
					ADJUSTED NTC (ANTC)		
			26	2019 ANTC	20,120,260	**VOLUNTARY PRE-K ADJUSTED ADM**	
			27	2020 ANTC	19,535,360	58 2021-22 ADJ VPK ADM	
			28	2021 ANTC	19,963,053	59 2022-23 ADJ VPK ADM	
			29	2022 ANTC	23,756,034	60 2023-24 ADJ VPK ADM	
			30	2023 ANTC	28,269,680	61 2024-25 ADJ VPK ADM 61.80	
						62 2025-26 ADJ VPK ADM 61.80	
					AG MODIFIED ANTC FOR LTFM		
			31	2019 AG MODIFIED ANTC	12,462,284	**VOL PRE-K ADJUSTED PUPIL UNITS**	
			32	2020 AG MODIFIED ANTC	12,299,808	63 2021-22 ADJ VPK PU	
			33	2021 AG MODIFIED ANTC	12,421,459	64 2022-23 ADJ VPK PU	
			34	2022 AG MODIFIED ANTC	14,781,536	65 2023-24 ADJ VPK PU	
			35	2023 AG MODIFIED ANTC	17,590,028	66 2024-25 ADJ VPK PU 61.80	
						67 2025-26 ADJ VPK PU 61.80	

*FORECAST ESTIMATES, SUBJECT TO CHANGE

WEIGHTS FOR PUPIL UNITS	FY 2015 & LATER
PRE-KGN HCP:	1.000
HCP-KGN:	1.000
REG-KGN PART:	0.550
REG-KGN ALL:	1.000
GRADES 1-3:	1.000
GRADES 4-6:	1.000
GRADES 7-12:	1.200

PUPIL DATA CONT.		***DECLINING ENROLLMENT REV CONT.***		**ENGLISH LEARNER (EL)**	
SCHOOL READINESS PLUS ADJUST ADM		102	DECLINING PUPIL UNITS = GREATER OF ZERO OR = (56)-(57)	116	2025-26 ELIGIBLE EL ADM (EST) (7 YEAR LIMIT) 80.00
68	2021-22 ADJ SRP ADM				
69	2022-23 ADJ SRP ADM				
70	2023-24 ADJ SRP ADM	103	DECLINING ENROLL ALLOW = (100)X0.28= 2,090.20	117	IF(116)=0, ZERO; ELSE GTR OF 20, (116) = 80.00
71	2024-25 ADJ SRP ADM				
72	2025-26 ADJ SRP ADM				
SCHOOL READINESS PLUS PUPIL UNITS		104	DECLINING ENROLL REV = (102)X(103) =	118	EL REVENUE = (117)X\$1,228 = 98,240.00
73	2021-22 ADJ SRP PU			119	2025-26 ADM SRV (EST) 1,141.53
74	2022-23 ADJ SRP PU				
75	2023-24 ADJ SRP PU				
76	2024-25 ADJ SRP PU	105	**PENSION ADJUSTMENT REVENUE** PENSION ADJUST ALLOWANCE (FY2025 GEN ED REV REPORT, LINE 50)	120	EL CONCENTRATION RATIO = (116)/(119) = .07008138
77	2025-26 ADJ SRP PU			121	EL CONCENTRATION FACTOR = LSR OF 1 OR (120)/0.115 = .60940330
(NOTE: VPK & SRP ADM AND PUPIL UNITS INCLUDED IN LINES (36-41), (42-46), (47-52), AND (53-57)		106	INITIAL PENSION ADJ REV = (57)X(105) =	122	EL PUPIL UNITS = (116)X(121) = 48.75
EXTENDED TIME ADM ADM >1.0 CAPPED AT 0.2		107	FY2025 RETIRE SALARY 6,015,977.41	123	EL CONCENTRATION REV = (122)X\$436 = 21,255.00
78	2021-22 EXT ADM (ACT) 8.00	108	PENSION ADJUST RATE .0200	124	DISTRICT EL REV+ EL CONCENTRATION REV = (119)+(123) = 119,495.00
79	2022-23 EXT ADM (ACT) 2.19	109	RETIRE PENSION ADJUST = (107)X(108) = 120,319.54	125	BASIC SKILLS REVENUE = (113)+(124) = 1,129,539.00
80	2023-24 EXT ADM (PREL) 5.28				
81	2024-25 EXT ADM (EST) 5.00	110	TOTAL PENSION ADJ REV = (106)+(109) = 120,319.54	126	**SPARSITY REVENUE** ATTENDANCE AREA FOR SPARSITY 417.70
82	2025-26 EXT ADM (EST) 5.00			127	DIST TO NEAREST HS 17.4
83	2026-27 EXT ADM (EST)			128	ISOLATION INDEX = [SQ RT (.55X(126))] +(127) = 32.6
EXTENDED TIME PU				129	ISOLATION INDEX RATIO = [(128)-23]/10, WITH MIN= 0 AND MAX= 1.5 .96
84	2021-22 EXT TIME PU 8.33			130	2025-26 ADM SRV, 7-12 465.64
85	2022-23 EXT TIME PU 2.61	111	**GIFTED & TALENTED REVENUE** GIFTED & TALENTED REV = (57)X\$13.00 = 16,707.60		
86	2023-24 EXT TIME PU 5.44				
87	2024-25 EXT TIME PU 5.60				
88	2025-26 EXT TIME PU 5.60				
GENERAL EDUCATION REVENUE		88	2025-26 EXT PU (EST) 5.60		
BASIC REVENUE		112	EXTENDED TIME REVENUE = (88)X\$5,117 = 28,655.20		
100	FY2026 FORMULA ALLOW 7,465				
57	2025-26 ADJ PU (EST) 1,285.20				
101	BASIC REVENUE = (57)X(100) = 9,594,018.00	113	**COMPENSATORY REVENUE** FY2026 COMPENSATORY (FEB 24 FORECAST EST. SUBJECT TO CHANGE)= 1,010,044.00		
DECLINING ENROLLMENT REV		114	COMPENSATORY PILOT		
56	2024-25 ADJ PU (EST) 1,274.60	115	TOTAL COMPENSATORY REV = (113)+(114)= 1,010,044.00		
57	2025-26 ADJ PU (EST) 1,285.20				

SPARSITY REVENUE CONT.		***TRANSPORTATION SPARSITY CONT.***		***TRANSPORTATION SPARSITY CONT.***	
131	SECONDARY SPARSITY ADM RATIO = GREATER OF ZERO OR [400-(130)] /[400+(130)] =	145	PRELIMINARY TOTAL TRANSPORT ALLOWANCE = [(143) RAISED TO 0.26 POWER] X [(144) RAISED TO 0.13 POWER] X0.141X(100) = 612.52	158	TRANSP EXCESS COST = GTR OF ZERO OR (151)-(157) =
132	SECONDARY SPARSITY REVENUE = [(100)-\$530] X(129)X(130)X(131) OR MEMO:	146	TRANSPORTATION SPARSITY ALLOWANCE = GTR OF ZERO OR (145) - [.0466X(100)] = 264.65	159	PUPIL TRANSP ADJ IF (158)=0, THEN (159)=0 ELSE (158)X0.35 =
133	ELEM SPARSITY REVENUE (SEE WEBSITE)	147	INITIAL TRANSPORTATION SPARSITY REVENUE (57)X(146) = 340,128.18	160	TOTAL TRANSPORTATION SPARSITY REVENUE = (147)+(159) = 340,128.18
134	PRELIM SPARSITY REVENUE = (132)+(133) =	148	FY2025 EST REG AND EXCESS TRANSP COST (FIN 720+DEP) (FROM FEB24 FORECAST) 764,558.17	**INITIAL GEN ED REVENUE**	
135	FY2025 SPARSITY REV (FY2025 GEN ED REV REPORT, LINE 100)	149	FY2024 EST REG AND EXCESS TRANSP COST (FIN 720+DEP) (FROM FEB24 FORECAST) 778,801.61	101	BASIC 9,594,018.00
136	ELIGIBLE FOR CLOSED BUILDING ADJUSTMENT? NO	150	FY2024 REG AND EXCESS TRANSP COST TIMES 105% = (149)X1.05 = 817,741.69	104	DECLINING ENROLL
137	SPARSITY REVENUE IF (136)=YES, (137) = GTR OF (134) OR (135); ELSE (137) = (134)	151	ADJUSTED TRANSP COST = LSR OF (148) OR (150) = 764,558.17	110	PENSION ADJUSTMENT 120,319.54
SMALL SCHOOLS REVENUE				111	GIFTED & TALENTED 16,707.60
57	2025-26 ADJ PU (EST) 1,285.20	152	FY2025 BASIC REVENUE (2024-25 GEN ED REV REPORT LINE 46) 9,176,972.40	112	EXTENDED TIME 28,655.20
138	SMALL SCHOOLS RATIO = GTR OF ZERO OR [960-(57)]/960 =	153	TRANSPORTATION PORTION OF FY2025 BASIC REVENUE = (152)X.0466 = 427,646.91	125	BASIC SKILLS 1,129,539.00
139	SMALL SCHOOLS ALLOWANCE = (138)X\$544 =	154	FY2025 TRANSP SPARSITY REV(2024-25 GEN ED REV REPORT, LINE 121) 338,664.12	137	SPARSITY
140	SMALL SCHOOLS REVENUE = (57)X(139) =	155	FY2025 CHARTER TRANSP ADJ REV(2024-25 GEN ED REV REPORT, LINE 313)	140	SMALL SCHOOLS
TRANSPORTATION SPARSITY		156	REIMBURSEMENT OF TRANS FOR PREGNANT AND PARENTING TEENS	160	TRANSPORT SPARSITY 340,128.18
141	ATTENDANCE AREA 417.70	157	FY2025 TRANSP REV SUBTOTAL = (153)+(154) +(155)-(156) = 766,311.03	161	INITIAL GENERAL ED REV = (101)+(104)+(110) +(111)+(112)+(125) +(137)+(140)+(160) = 11,229,367.52
142	SQUARE MILES PER RES PU =(141)/(46)= .2787			**OPERATING CAPITAL**	
143	SPARSITY INDEX = GTR OF (142) OR 0.2 = .2787			162	AVE BUILDING AGE (EST) (NOT > 50 YEARS) 15.40
144	DENSITY INDEX = LSR OF (142) OR 0.2 BUT AT LEAST 0.005 = .2000			163	MAINTENANCE COST INDEX = 1+[.01X(162)] = 1.1540
				164	OPERATING CAPITAL ALLOWANCE = \$79 +[\$109X(163)] = 204.79
				165	MENSTRUAL PRODUCTS/OPIATE ANTOGONISTS ALLOWANCE =\$2= 2
				166	YEAR ROUND PU SERVED
				167	OPERATING CAP REVENUE = (57)X(164) +(57)X(165) +(166)X\$31 = 265,766.51
				168	UNEQUALIZED REVENUE = (57)X(165) = 2,570.40

TRANSITION AIDS & LEVIES CONT.		***REFERENDUM LEVY PORTIONS***		***REFERENDUM AID WITH AID LIMIT***	
245	TRANSITION LIMIT = (205)X(244) = 25,541.67	234	FY2026 RMV/RES PU 400,457.70	268	TIER 1 AID = (261)-(265) = 173,648.11
246	TRANSITION AID = (205)-(245) = 6,986.74	256	TIER 1 = LSR OF 1 OR (234)/\$567,000 = .70627460	262	TIER 2 AID
		257	TIER 2 = LSR OF 1 OR (234)/\$290,000 = 1.00000000	269	TOTAL AID = (268)+(262) = 173,648.11
REFERENDUM AIDS & LEVIES		**INITIAL REFERENDUM LEVY**		**TAX BASE REPLACEMENT** AID (TBRA)	
202	REFER \$/APU ALL AUTHORITIES 474.26	258	TIER 1 LEVY = (253)X(256) = 417,543.89	270	ADJ INITIAL TBRA (FROM TBRA PHASEOUT REPORT, LINE 11)
247	TIER 1 CAP/APU 460	259	TIER 2 LEVY = (254)X(257) = 18,326.95	271	CONVERTED ADJ FY 2002 REF AUTHORITY (FY 2015 GENERAL EDUC REVENUE REPORT, LINE 254)
248	TIER 2 CAP/APU = 0.25X(100)-\$300 = 1,566.25	255	UNEQUALIZED LEVY	272	UNCAPPED REF AND LOR ALLOWANCE = (174)+(196) = 774.26
137	SPARSITY REVENUE	260	TOTAL = (258) +(259)+(255) = 435,870.84	273	PRORATED TBRA = LSR OF (270) OR [(270)X(272)/(271)] =
249	TIER 2 CAP/APU IF (137) > ZERO THEN (249) = 9,999.99 ELSE (249) = (248) BREAKDOWN OF \$/APU BY TIER, ALL AUTHORITIES 1,566.25	261	TIER 1 AID = (253)-(258) = 173,648.11	274	REF AND LOR REV = (176)+(203) = 995,078.95
250	TIER 1 = LSR OF (202) OR (247) = 460.00	262	TIER 2 AID = (254)-(259) =	275	CAPPED TBRA = LSR OF (273) OR (274) =
251	TIER 2 = [LSR OF (202) OR (249)]-(250) = 14.26	263	TOTAL AID = (261)+(262) = 173,648.11	**INITIAL REVENUES ARE REDUCED TO** MAKE TAX BASE REPLACEMENT AID REVENUE-NEUTRAL. REVENUE COMPONENTS ARE REDUCED IN THE FOLLOWING ORDER:	
252	UNEQUALIZED = (202)-(250) -(251) =	100	FY2026 FORMULA ALLOW 7,465	276	TIER 2 REF AID
		57	ADJ PU (EST) 1,285.20	277	TIER 1 REF AID
		264	REFERENDUM EQUALIZATION AID LIMIT = [[0.25X(100)] -\$300]X(57) 2,012,944.50	278	TIER 1 LOR AID
203	REFERENDUM REVENUE ALL AUTHORITIES 609,518.95	265	REFERENDUM EQUALIZATION AID CAP = GRT OF (263)-(264) OR 0 =	279	TIER 1 LOR LEVY
253	TOTAL, TIER 1 = (57)X(250) = 591,192.00	**REFERENDUM LEVY WITH AID LIMIT**		280	TIER 1 REF LEVY
254	TOTAL, TIER 2 = (57)X(251) = 18,326.95	266	TIER 1 LEVY = (258)+(265) = 417,543.89	281	TIER 2 REF LEVY
255	TOTAL, UNEQUALIZED = (203)-(253)-(254) =	259	TIER 2 LEVY 18,326.95	282	UNEQL REF LEVY
		255	UNEQUALIZED LEVY		
		267	TOTAL = (266) +(259)+(255) = 435,870.84		

***APPLYING THESE REDUCTIONS: ***

275 TAX BASE REPLACE AID
 283 TIER 1 REF AID
 = (268)-(277) = 173,648.11
 284 TIER 2 REF AID
 = (262)-(276) =
 285 TIER 1 LOR AID
 = (239)-(278) 210,104.92
 286 TIER 1 LOR LEVY
 = (237)-(279) 175,455.08
 287 TIER 1 REF LEVY
 = (266)-(280) = 417,543.89
 288 TIER 2 REF LEVY
 = (259)-(281) = 18,326.95
 289 UNEQL REF LEVY
 = (255)-(282) =
 290 REFER AND LOR TIER 1 EQUALIZATION
 AID BEFORE AID GUARANTEE
 = (275)+(283)
 +(284)+(285) = 383,753.03
 291 REFERENDUM AND LOR LEVY
 BEFORE AID GUARANTEE
 = (286)+(287)
 +(288)+(289) = 611,325.92

REFERENDUM AID GUARANTEE

292 FY 2015 REFERENDUM AID
 INCREASE FROM GUARANTEE
 (FY 2015 GEN ED REV
 REPORT, LINE 276)
 293 FY 2015 REFERENDUM REV
 (FY 2015 GEN ED REV
 REPORT, LINE 289) 1,464,285.70
 294 FY 2015 LOCATION
 EQUITY REVENUE
 (FY 2015 GEN ED REV
 REPORT LINE 198)
 295 FY 2015 COMBINED REVENUE
 = (293)+(294) = 1,464,285.70
 296 FY 2015 REFERENDUM
 EQUALIZATION PLUS
 HOLD HARMLESS AID
 (FY 2015 GENERAL
 EDUC REVENUE REPORT,
 LINES 276 & 287) 694,477.55

REFERENDUM AID GUARANTEE CONT.

297 FY 2015 LOCATION
 EQUITY AID
 (FY 2015 GENERAL
 EDUC REVENUE REPORT,
 LINE 197)
 298 FY 2015 COMBINED AID
 FOR GUARANTEE
 = (296)+(297) = 694,477.55
 299 FY2026 COMBINED REVENUE
 = (171)+(203) = 1,540,003.75
 300 FY2026 COMBINED
 INITIAL AID
 = (240)+(290) = 588,792.45
 301 REVENUE RATIO =
 LESSER OF 1 OR
 [(299)/(295)] = 1.00000000
 302 2012 RMV 307,982,590
 10 2023 RMV 600,206,000
 303 RMV RATIO =
 LESSER OF 1 OR
 [(302)/(10)] = .51312814
 304 FY2026 MINIMUM
 COMBINED AID
 = (298)X(301)X(303) = 356,355.97
 305 FY2026 REFERENDUM HOLD
 HARMLESS AID INCREASE
 IF (292)=0 THEN 0,
 ELSE GREATER OF 0
 OR [(304)-(300)] =
 INITIAL LEVIES ARE REDUCED TO
 MAKE THE REFER AID GUARANTEE
 REVENUE-NEUTRAL. LEVY COMPONENTS
 ARE REDUCED IN THE FOLLOWING ORDER:
 306 TIER 1 LOR LEVY
 307 TIER 1 REF LEVY
 308 TIER 2 REF LEVY
 309 UNEQL REF LEVY
 LOCAL OPT AID & LEVY SUMMARY
 AFTER REF AID GUARANTEE
 310 TIER 1 LOR LEVY
 = (286)-(306) = 175,455.08
 238 TIER 2 LOR LEVY
 = (238) 339,885.38

OPT AID & LEVY SUMMARY CONT.

311 LOCAL OPTIONAL LEVY LIMIT
 = (238)+(310) = 515,340.46
 312 LOCAL OPTIONAL AID
 = (240)+(278)+(279) =
 = (285)+(306) = 415,144.34
 REF AID & LEVY SUMMARY
 AFTER REF AID GUARANTEE
 313 TIER 1 REF LEVY
 = (287)-(307) = 417,543.89
 314 TIER 2 REF LEVY
 = (288)-(308) = 18,326.95
 315 UNEQL LEVY
 = (289)-(309) =
 316 TOTAL REFERENDUM LEVY
 = (313)+(314)+(315) = 435,870.84
 317 TOTAL REFERENDUM
 EQUALIZATION AID
 = (275)+(283)+(284)
 +(307)+(308)+(309)
 -(278)-(279) = 173,648.11
 ALTERNATIVE ATTENDANCE ADJUST
 (CHARTER TRANSPORT AND
 MN STATE ACAD ADJ'S ONLY)
 145 TRANSPORT ALLOWANCE 612.52
 318 ADJ PU OF CHARTER
 SCHOOLS TRANSPORTED
 BY DISTRICT
 319 EXT TME PU OF CHARTER
 SCHOOLS TRANSPORTED
 BY DISTRICT
 320 CHARTER ALT ATTENDANCE
 ADJUST = (145)X(318)
 +\$223X(319) =
 2025-26 RES PU ATTENDING
 MN STATE ACADEMIES
 322 MN STATE ACADEMIES
 ALT ATTENDANCE ADJ
 =-(100)X(321) =
 323 ALT ATTEND ADJUST
 TO AID
 = (320)+(322) =

REEMPLOYMENT INSURANCE LEVY		***FY2025 CAREER & TECH CONT.***		***INITIAL LTFM REVENUE***	
362	EST FY2025 EXPEND	2,000.00	378	LAST YEAR REVENUE (FY2024 CTE AID REPORT, LINE 11)	57 2025-26 ADJ PU (EST) 1,285.20 401 AVE BLDG AGE (EST) (NO MAX AGE LIMIT) 17.86
363	INITIAL REEMPLOYMENT LEVY = 100% OF (362)=	2,000.00	379	REVENUE GUARANTEE = LESSER OF (376) OR (378) =	402 BLDG AGE RATIO = LSR OF 1 OR (401)/35 = .51028571
SAFE SCHOOLS LEVY			380	PRELIMINARY REVENUE = GREATER OF (377) OR (379) =	403 INITIAL LTFM REVENUE = \$380X(57)X(402) = 249,211.29
364	SAFE SCH LVY REQUEST?	YES	381	REVENUE ALLOCATION FOR CAREER TECH PER MS 124D.4531, SUBD 5	***ADDITIONAL LTFM REVENUE*** FOR QUALIFIED H&S PROJECTS > \$100,000
57	2025-26 ADJ PU (EST)	1,285.20	382	CAREER TECH REVENUE = (380)+(381) =	764 NET DEBT SERVICE FOR EXISTING REGULAR ALT FAC/H&S BONDS 1B
365	SAFE SCH LEVY LIMIT = \$36X(57) =	46,267.20	29	2022 ANTC	404 NET DEBT SERVICE FOR PORTION OF EXISTING ALT FAC BONDS 1A FOR QUALIFIED H&S PROJ
SAFE SCHOOLS INTERMEDIATE LEVY			56	2024-25 ADJ PU (EST)	765 NET LTFM REQ DEBT FOR ELIG H&S>\$100K
366	SAFE SCH INTERMEDIATE LEVY REQUEST?	NO	383	FY2025 ANTC/ADJ PU = (29)/(56) =	405 NEW PAYGO LTFM LEVY FOR ELIG H&S>\$100K
367	INTERMEDIATE LEVY ALLOWANCE <= \$15		384	LEVY RATIO FOR CTE = LESSER OF 1 OR (383)/\$7,612 =	406 TOTAL ADDL LTFM REV FOR PROJECTS >\$100K = (404)+(405) +(764)+(765) =
368	SAFE SCH INTERMEDIATE LIMIT = (57)X(367) =		385	CAREER TECH LEVY LIMIT = (382)X(384) =	***ADDITIONAL LTFM REVENUE*** FOR QUALIFIED VOLUNTARY PRE-KINDERGARTEN
JUDGMENT LEVY			386	EST CAREER TECH AID = (382)-(385) =	766 NET LTFM REQ DEBT SERVICE FOR VPK
369	DISTRICT JUDGMENTS		***ANNUAL OTHER POSTEMPLOYMENT** BENEFITS (OPEB)		407 NEW PAYGO LTFM LEVY FOR VPK
370	INTERMED JUDGMENTS		387	AUTHORITY REQUESTED BY DISTRICT BASED UPON FY2024 EXPENSES PAID	408 TOTAL LTFM REVENUE UNDER NEW LAW = (403)+(406) +(407)+(766) = 249,211.29
371	JUDGMENT LIMIT =(369)+(370) =		388	PRORATION FACTOR TO REFLECT STATEWIDE CAP	
ICE ARENA LEVY			389	ANNUAL OPEB LEVY LIMIT = (387)X(388) =	
372	FY2024 NET OPR COSTS		**CAPITAL RELATED LEVY LIMITATIONS**		
373	ICE ARENA LEVY LIMIT = 100% OF (372) =		**LONG TERM FACILITIES MAINTENANCE** REVENUE (LTFM)		
FY2025 CAREER & TECHNICAL			400	LTFM PLAN APPROVAL STATUS	APPROVED
374	SHARE OF FY2025 EST COOPERATIVE BUDGET				
375	FY2025 ESTIMATED DISTRICT BUDGET	204,924.00			
376	FY2025 EST BUDGET = (374)+(375) =	204,924.00			
377	PRELIMINARY REVENUE = .35X(376) =	71,723.40			

OLD LAW HEALTH & SAFETY (H&S)		***LTFM REVENUE***		***LTFM TOTAL AIDS & LEVIES CONT.***	
409	OLD LAW HEALTH & SAFETY REVENUE = FY2026 ESTIMATED H&S COST = 20,500.00	418	LTFM REVENUE FOR SCHOOL DISTRICT PROJECTS = GREATER OF (408) OR (417) = 249,211.29	432	TOTAL LTFM EQUAL AID = GREATER OF (429) OR (431) = 39,182.47
410	REG ALT FAC PAYGO REVENUE APPROVED FOR FY2026	419	DISTRICT REQUESTED REDUCTION FROM MAXIMUM (FROM LIS SYSTEM)	433	TOTAL LTFM EQUAL LEVY = GTR OF ZERO OR (423)-(432) = 210,028.82
411	ALT FAC/H&S PAYGO REV FOR NEW APPROVALS	420	DISTRICT LTFM REVENUE = (418)-(419) = 249,211.29	434	TOTAL LTFM UNEQUAL LEVY = GTR OF ZERO OR (422)-(432)-(433) =
412	PAYGO REVENUE FOR ALT FAC AND AF/H&S = (410)+(411) =	421	DISTRICT SHARE OF ELIGIBLE COOP/INTERMED LTFM PROJECTS	435	TOTAL LTFM LEVY = (433)+(434) = 210,028.82
763	NET DEBT SERVICE FOR EXISTING AND NEW REGULAR ALT FAC BONDS 1A	422	TOTAL LTFM REVENUE = (420)+(421) = 249,211.29	**DEBT SERV PORTION OF LTFM REV**	
764	NET DEBT SERVICE FOR EXISTING AND NEW REGULAR ALT FAC/H&S BONDS 1B	**LTFM TOTAL AIDS & LEVIES**		763	NET ALT FAC REG DEBT
765	NET LTFM REQ DEBT FOR ELIG H&S>\$100K	57	2025-26 ADJ PU (EST) 1,285.20	764	NET ALT FAC/H&S DEBT
413	NET LTFM REQ DEBT FOR ALL OTHER PROJECTS FOR ALT FAC 1A, IF (415)=NO THEN (767), ELSE 0	423	LTFM EQUALIZED REVENUE = LSR OF (418), (420) OR \$380X(57) = 249,211.29	765	NET LTFM REQ DEBT FOR ELIG H&S>\$100K
766	NET LTFM REQ DEBT SERVICE FOR VPK	35	2023 AG MODIFIED ANTC FOR LTFM REVENUE 17,590,028	766	NET LTFM REQ DEBT SERVICE FOR VPK
407	NEW PAYGO LTFM LEVY FOR VPK	54	2022-23 ADJ PU (ACT) 1,249.63	767	NET LTFM REQ DEBT FOR ALL OTHER PROJECTS
414	TOTAL OLD LAW ALT FAC AND AF/H&S REVENUE = (407)+(412)+(413)+(763)+(764)+(765)+(766) =	424	FY2023 ANTC PER APU = (35)/(54) = 14,076.19	768	TOTAL DEBT SERVICE LTFM REVENUE = (763)+(764)+(765)+(766)+(767) =
		425	STATEWIDE ANTC/APU 13,579.03	436	LTFM DEBT SERV EQUAL REVENUE = LESSER OF (423) OR (768) =
		426	LTFM EQUAL FACTOR = 123% OF (425) = 16,702.21	428	LTFM AID RATIO .15722590
		427	LTFM LEVY RATIO = LSR OF 1 OR (424)/(426) = .84277410	437	LTFM DEBT INITIAL EQUAL AID = (436)X(428) =
		428	LTFM AID RATIO = 1-(427) = .15722590	438	LTFM DEBT EQUAL AID = GREATER OF (431) OR (437) BUT NOT MORE THAN (768) =
415	ELIGIBLE FOR OLD LAW DEF MAINT REVENUE? YES	429	LTFM INITIAL EQUAL AID = (423)X(428) = 39,182.47	439	LTFM DEBT EQUAL LEVY = GTR OF ZERO OR (436)-(438) =
416	OLD LAW DEFERRED MAINTENANCE REVENUE = (403)X\$64/\$380 = 41,972.43	430	LTFM INITIAL EQUALIZED LEVY = (423)-(429) = 210,028.82	440	LTFM DEBT UNEQUAL LEVY = GTR OF ZERO OR (768)-(438)-(439) =
417	TOTAL OLD LAW FORMULA REVENUE FOR HOLD HARMLESS = (409)+(414)+(416) = 62,472.43	431	2015 TOTAL ALT FAC GRANDFATHER AID		

GEN FUND PORTION OF LTFM REV		***APPROVED INTERMED OPERATING***		***APPROVED REG OP LEASES CONT.***	
422	TOTAL LTFM REVENUE	249,211.29			
441	TOTAL GENERAL FUND LTFM REVENUE = (422)-(768) =	249,211.29	456 457	474 475	FY2025 NONJOINT FY2026 NONJOINT
442	LTFM GEN FUND EQUAL REV = (423)-(436) =	249,211.29	458 459	476	REG OPERATING LEASES = SUM (472) TO (475) =
443	LTFM GEN FUND EQUAL AID = (432)-(438) =	39,182.47	460		***APPROVED REGULAR*** CAPITALIZED LEASES
444	GEN FUND LTFM EQUAL LIMIT = GTR OF ZERO OR (442)-(443) =	210,028.82			**ADMINISTRATIVE SPACE**
445	GEN FUND LTFM UNEQUAL LIMIT = GTR OF ZERO OR (441)-(443)-(444) =		461 462	477 478	FY2025 NONJOINT FY2026 NONJOINT
446	TOTAL GEN FUND LTFM LEVY = (444)+(445) =	210,028.82			**INSTRUCTIONAL/STORAGE**
	DISABLED ACCESS LIMIT		463 464	479 480	FY2025 NONJOINT FY2026 NONJOINT
447	FY 1992-FY2026 APPROV DIS ACC COSTS	50,000.00	465 466	481 482	FY2025 NONJOINT FY2026 NONJOINT
448	MAXIMUM = GTR OF (JUNE 1991 COMPONENT DISTX X 150,000) OR 300,000 =	300,000.00	467	483	REG CAPITALIZED LEASES = [SUM (477) TO (480)] - [(481)+(482)] =
449	LSR OF (447) OR (448)	50,000.00	468	484	TOTAL APPROVED REGULAR LEASE COST & CARRYOVER = (471)+(476)+(483) =
450	FIRST YEAR DISABLED ACCESS LEVY CERTIFIED	1992	57 469	57	2025-26 ADJ PU (EST) INTERMED PUPIL UNIT MAX
451	LAST YEAR TO CERTIFY = (450)+7 YEARS =	1999	470	485	REG PUPIL UNIT MAXIMUM LIMIT = \$212X(57) =
452	TOTAL CUM CERT LEVY (PAY 93 TO PAY 23)	50,000.00	471	486	COMM APPROVED LIMIT
453	CERT LEVY PAY 2024		472 473	487	REGULAR MAX LIMIT =GTR (485) OR (486) =
454	TOTAL CERTIFIED LEVY = (452)+(453) =	50,000.00		488	REGULAR LEASE LIMIT =LSR (484) OR (487) =
455	DISABLED ACCESS LIMIT = GREATER OF ZERO OR (449)-(454) =			489	TOTAL LEASE LEVY LIMIT = (470)+(488) =
	LEASE LEVY LIMITATION		472 473		FY2025 NONJOINT FY2026 NONJOINT
	DIST'S SHARE OF JOINT LEASE FOR INTERMED DISTX 287, 288, 916 AND 917				

INITIAL CAPITAL RELATED LEVIES		***INITIAL GEN FUND LEVY CONT.***		***ECFE CONT.***				
232	OPERATING CAPITAL	252,677.57	510	TOTAL INITIAL GENERAL LEVY LIMITATION	612	ECFE ANNUAL REPORT SUBMITTED?	YES	
446	LT FAC MAINTENANCE	210,028.82		= (506)+(507)+(508)	613	POPULATION UNDER FIVE YEARS OF AGE	341	
455	DISABLED ACCESS			+ (509) =	1,925,081.45			
489	LEASE LEVY	151,862.40		**COMMUNITY SERVICE**		614	GTR OF 150 OR (613) =	341
490	COOP BLDG REPAIR			**BASIC COMMUNITY EDUCATION**		615	ECFE ALLOWANCE	
491	OTHER CAPITAL (MEMO)			600	POPULATION (YR 2020)	7,443	0.023X(100) =	171
492	CAP PROJECTS REFER			601	GTR OF (600) OR 1,335	7,443		
493	CAPITAL RELATED LIMITS			602	YOUTH SERVICE PROG?	YES		
	= (232)+(446)+(455)			603	AFTER SCHOOL ENRICHMENT?	YES		
	+(489)+(490)+(491)			604	FY2026 GENERAL REVENUE			
	+(492) =	614,568.79			= \$6.35X(601) =	47,263.05		
	OTHER INITIAL GENERAL LEVIES			605	FY2026 YOUTH SERVICE			
494	CONSOLIDATION/ TRANSITION				REV = \$1.00X(601) =	7,443.00		
495	REORGANIZATION			606	FY2026 AFTER SCHOOL			
496	OPERATING DEBT				REVENUE = \$1.85X(601)			
497	HEALTH BENEFITS				NOT TO EXCEED 10,000			
498	ADDL RETIREMENT (MPLS AND STP)				AND \$0.43XPOPULATION			
499	SEVERANCE				IN EXCESS OF 10,000	13,769.55		
500	ADMIN DISTRICT			607	FY2026 COMMUNITY			
501	SWIMMING POOL				EDUCATION REVENUE			
502	TREE GROWTH				= (604)+(605)+(606) =	68,475.60		
503	CONSOLIDATION/ RETIREMENT			30	2023 ANTC	28,269,680		
504	ECON DEVELOP ABATE			608	STANDARD COMM ED LEVY			
505	OTHER GENERAL (MEMO)				= 0.003298X(30) =	93,233.40		
	SUBTOTAL, OTHER INITIAL GENERAL LEVIES			609	COMM ED LEVY LIMIT			
	= (494) T0 (504) =				LSR (607) OR (608) =	68,475.60		
	INITIAL GENERAL FUND LEVY			610	FY2026 EST GROSS COMM ED			
506	GENERAL RMV VOTER APPROVED				AID = (607)-(609) =			
	= (316) =	435,870.84			**EARLY CHILD FAMILY EDUCATION**			
507	GENERAL RMV OTHER				FY2024 ECFE ANNUAL REPORT			
	= (311)+(242)				MUST BE SUBMITTED TO CERTIFY			
	+(245) =	687,739.17			EARLY CHILDHOOD FAMILY ED &			
508	GENERAL NTC				HOME VISIT LEVIES FOR FY2026			
	VOTER APPROVED			611	DIST PLANS TO LEVY FOR			
	= (492)				FY2026 ECFE REVENUE?	YES		
509	GENERAL NTC OTHER							
	= (337)+(359)+(363)							
	+(365)+(368)+(371)							
	+(373)+(385)+(389)							
	+(493)-(492)+(505) =	801,471.44						

ADULTS WITH DISABILITIES		***GENERAL DEBT SERVICE (FUND 7)***	***DEBT EQUAL AID CONT.***
626	ADULTS WITH DISABILITIES REQUEST? NO	REQUIRED DEBT SERVICE LEVY (EQUAL TO 105% OF THE FY2026 PRINCIPAL AND INTEREST PAYMENTS)	713 VOTER APPR IRRRB BONDS SOLD BY JULY 1, 2024
627	DISTRICT POPULATON TIMES \$0.34 = (600)X\$0.34 =	**REQ DEBT ELIGIBLE FOR LONG TERM** FACILITIES MAINTENANCE (LTFM) REV	714 TOTAL REQUIRED DEBT LEVY ELIG FOR DEBT EQUAL AID = (710)+(711) + (712)+(713) = 1,927,118.00
628	FY2024 ADULTS WITH DISABILITIES REVENUE	700 ALT FAC REGULAR REQ DEBT SERV LEVY	
629	TOTAL REVENUE, = GREATER OF (627) OR (628) =	701 ALT FAC/H&S REQ DEBT SERV LEVY	**REQUIRED DEBT FOR BONDS ELIG** FOR FUTURE DEBT EQUALIZATION AID
630	ANTC TIMES DISTRICT TAX RATE NOT TO EXCEED 0.0053 = (30)X0.0053 =	702 NEW LTFM REQ DEBT FOR ELIG H&S>\$100K	715 VOTER APPR BONDS SOLD AFTER JULY 1, 2024 ELIG FOR FUTURE AID
631	DISABLED ADULTS LEVY LIMIT = LESSER OF (629) OR (630) =	703 NEW LTFM REQ DEBT SERVICE FOR VPK	716 NON-VOTER BONDS SOLD AFTER JULY 1, 2024 ELIG FOR FUTURE AID
632	ADULTS WITH DISABILITIES AID = (629)-(631) =	704 NEW LTFM REQ DEBT FOR ALL OTHER PROJECTS	717 SUBTOTAL, FUTURE DEBT AID ELIGIBLE = (715)+(716) =
	SCHOOL-AGE CARE	705 TOTAL REQ DEBT SERV LEVY FOR LTFM REVENUE = (700)+(701)+(702) +(703)+(704) =	**OTHER REQUIRED DEBT FOR BONDS** INELIGIBLE FOR DEBT EQUAL AID
633	FY2026 SCH-AGE CARE REV (FY2026 EST COST)	**REQ DEBT ELIGIBLE FOR NATURAL** DISASTER EQUAL AID (MS 123B.535)	718 VOTER APPR BONDS INELG FOR DEBT EQUAL AID 318,413.00
30	2023 ANTC 28,269,680	706 NATURAL DISASTER REQ DEBT SERV LEVY	**NON-VOTER APPR INELIG BONDS**
46	2025-26 RES PU (EST) 1,498.80		719 FACIL BOND-MS 123B.62 49,613.00
634	ANTC/RES PU = (30)/(46) = 18,861.54	**REQUIRED DEBT ELIGIBLE FOR DEBT** EQUALIZATION AID (MS 123B.53)	720 EQUIP BOND-MS 123B.61
635	LEVY RATIO = LSR OF 1 OR (634)/\$2,318 = 1.00000000	707 TACONITE BONDS REQ DEBT SERV LEVY	721 REORG OPER DEBT
636	FY2026 SCH-AGE CARE LIM = (633)X(635) =	708 TAC FUNDING FOR BONDS (NOT IRRRB)	722 ECON DEV ABATEMENT
637	FY2026 EST GROSS SCHOOL-AGE CARE AID = (633)-(636) =	709 TAC ADJ TO REQ = (708) OR [(708)X1.05] =	723 JUDGMENT
	COMMUNITY SERVICE SUMMARY	710 NET REQ DEBT SERV LEVY TACONITE=(707)-(709) =	724 OTHER NON-VOTER
638	OTHER COMM ED (MEMO)	711 VOTER APPR ELIG BONDS SOLD BY JULY 1, 2024 1,927,118.00	725 INELG LEASE PURCHASE
639	TOTAL INITIAL COMMUNITY SERVICE LEVY LIMIT = (609)+(619)+(624) +(631)+(636)+(638) = 126,011.67	712 NON-VOTER ELIG BONDS SOLD BY JULY 1, 2024	726 SUBTOTAL, REQ DEBT FOR NON-VOTER INELIG BONDS = (719) THRU (725) = 49,613.00
			727 REQ DEBT SERVICE LEVY FOR BONDS INELGIBLE FOR DEBT EQUAL AID = (717)+(718)+(726) = 368,026.00
			728 GDS REQ DEBT SERV LEVY = (705)+(706)+(714) +(717)+(718)+(727) = 2,295,144.00

NON-VTR APPR INELIG BOND CONT.

729 GDS REQ DEBT SERV LEVY
VOTER APPR = (710)+(711)
+(713)+(715)+(718) = 2,245,531.00

30 2023 ANTC 28,269,680

730 MAXIMUM EFFORT DEBT
SERVICE TAX RATE %

731 MAX EFFORT DEBT SERV
LEVY = (30)X(730) =

732 DEBT EQUAL REVENUE BASE
GTR OF ZERO OR
[(714)-(731)] = 1,927,118.00

733 BOARD AUTHORIZED
TRANSFER TO FUND 7
REDUCING REQUIRED
DEBT SERVICE LEVY

734 FEDERAL FUNDS
REDUCING REQUIRED
DEBT SERVICE LEVY

***FUND 7 DEBT BALANCE**

735 JUNE 2023 FUND 7-425
BAL FOR BOND REFUND

736 JUNE 2023 FUND 7-451
BAL FOR QZAB & QSCB

737 JUNE 2023 FUND 7-460
BALANCE NONSPENDABLE

738 JUNE 2023 FUND 7-463
BALANCE UNASSIGN NEG

739 JUNE 2023 FUND 7-464
BALANCE RESTRICTED
(FOR DEBT EXCESS) 397,439.80

740 PAY 23 DEBT EXCESS
LEVY REDUCTION 93,677.99

741 PAY 24 DEBT EXCESS
LEVY REDUCTION 74,457.90

742 5% OF PAY 25 REQ DEBT
SERV LEVY=(728)X5%= 114,757.20

743 FUND 7 AVAIL BALANCE
GTR OF ZERO OR [(739)
-(740)-(741)-(742)] = 114,546.71

FUND 7 DEBT BALANCE CONT.

744 RETAIN FOR CAPITAL
LOAN REPAYMENT

745 APPROVED DEBT EXCESS
TO BE RETAINED

746 DISTRICT REQUESTED
ADDITIONAL EXCESS

747 CERTIFIED DEBT EXCESS
= GTR OF 0 OR (743)
-(744)-(745)+(746)= 114,546.71

748 EXCESS USED TO RETIRE
FAC & EQUIP BONDS

749 ADJUSTED DEBT EXCESS
= (747)-(748) = 114,546.71

BREAKDOWN OF NET DEBT EXCESS

750 BASE FOR NET DEBT
EXCESS DISTRIBUTION
= IF (731)>0, THEN 0
ELSE (728)-(717)= 2,295,144.00

751 DEBT EXCESS RATIO =
LSR 1 OR (749)/(750)= .04990829

752 NET DEBT EXCESS FOR
ELG REQ DEBT SERVICE
= (714)X(751) = 96,179.16

753 EXCESS FOR ELIGIBLE
ALT FAC REGULAR BONDS
= (700)X(751) =

754 EXCESS FOR ELIGIBLE
ALT FAC/H&S BONDS
= (701)X(751) =

755 EXCESS FOR ELIGIBLE
LTFM IAQFAA BONDS
= (702)X(751) =

756 EXCESS FOR ELIGIBLE
LTFM VPK BONDS
= (703)X(751) =

757 EXCESS FOR ELIGIBLE
LTFM OTHER BONDS
= (704)X(751) =

NET DBT EXCESS BREAKDOWN CONT.

758 GENERAL FUND LEVY ADJ
FOR FACILITY & EQUIP
BONDS =
0-(719)-(720)-(748) = 49,613.00-

759 UNALLOCATED DEBT
EXCESS = GTR OF ZERO
OR [(749)-(750)] =

NET DEBT EXCESS SUMMARY

760 DEBT EXCESS FOR VOTER
APPROVED BONDED DEBT =
[(729)-(715)]X(751) = 112,070.61

761 DEBT EXCESS FOR NON-
VOTER APPROVED DEBT
= (749)-(759)-(760) = 2,476.10

762 NET DEBT EXCESS FOR
DEBT SERV LEVY REDUCT
= (760)+(761) = 114,546.71

LONG TERM FACILITIES MAINT AID

763 NET ALT FAC REG DEBT
= (700)-(753) =

764 NET ALT FAC/H&S DEBT
= (701)-(754) =

765 NET LTFM REQ DEBT FOR
ELIG H&S>\$100K
= (702)-(755) =

766 NET LTFM REQ DEBT FOR
ELIG VPK
= (703)-(756) =

767 NET LTFM REQ DEBT FOR
ALL OTHER PROJECTS
= (704)-(757) =

768 NET DEBT LEVY FOR
LT FAC MAINT
= (763)+(764)+(765)
+ (766)+(767) =

436 LTFM DEBT EQUAL REV
438 LTFM DEBT EQUAL AID

439 LTFM DEBT EQUAL LEVY
440 LTFM DEBT UNEQUAL LVY

769 LTFM DEBT LEVY LIMIT
= (439)+(440)+(753)+(754)
+(755)+(756)+(757)=

NATURAL DISASTER DEBT EQUAL		***DEBT EQUALIZATION AID CONT.***		***MINIMUM EST MAX EFFORT PAYMENT***			
30	2023 ANTC	28,269,680	783	FY2026 NET DEBT EQ REV = GTR OF 0 OR [(780)-(782)] =	732	MAX EFFORT DEBT LEVY	
770	TEN PERCENT ANTC = 0.10X(30) =	2,826,968	784	PRELIM TIER 1 EQU REV =LSR (783) OR (781)=	800	MAX EFFORT REQ LEVY = GTR OF ZERO OR [(728)+(925)+(926)-(705) -(719)-(720)-(721) =	
706	REQ DEBT LEVY FOR NATURAL DISASTER DEBT		785	PRELIM TIER 2 EQU REV = (783)-(784) =	801	MINIMUM EST MAX EFFORT PAYMENT = GTR OF 0 OR (732)-(802) =	
771	FY2026 DISASTER DEBT EQ REV = GTR OF ZERO OR [(706)-(770)] =		731	MAXIMUM EFFORT DEBT SERVICE LEVY			
54	2022-23 ADJ PU (ACT)	1,249.63	786	MAX EFFORT TIER 1 REV		**ADJUSTMENT TO GDS LIMIT** FOR IRRRB ALLOCATION	
772	FY2023 ANTC PER APU = (30)/(54) =	22,622.44	787	MIN TIER 2 REV FOR MAX EFF = GTR OF ZERO OR (780)-(731) =	802	FY2026 IRRRB FUNDING FOR VOTER-APPR BONDS	
773	STATEWIDE AVE ANTC INC PER APU	14,473.42	788	TIER 1 EQUAL REV = GTR OF (784) OR (786) =	803	PAY 25 IRRRB ADJUSTMENT FOR VOTER-APPROV BONDS = - ((802)X1.05) =	
774	DISASTER EQUAL FACTOR = 300% OF (773) =	43,420.27	789	TIER 2 EQUAL REV = GTR OF (785) OR (787) =	804	FY2026 IRRRB FUNDING FOR NON-VOTER BONDS	
775	NATURAL DISASTER LEVY RATIO = LSR OF 1 OR (772)/(774) =	.52101104	54	2022-23 ADJ PU (ACT)	1,249.63		
776	DISASTER AID RATIO = = 1-(775) =	.47898896	790	2023 ANTC /ADJ APU = (30)/(54) =	22,622.44	805	PAY 25 IRRRB ADJUSTMENT FOR NON-VOTER BONDS = - ((804)X1.05) =
777	DISASTER DEBT EQUAL AID = (771)X(776) =		791	TIER 1 DEBT EQUAL LEVY RATIO = LSR OF 1 OR (790)/[GTR OF \$4,430 OR 55.33% OF (773)] =	1.00000000	806	DEBT EQUAL AID ELIG, VOTER APPROVED =GTR OF ZERO OR [(710)+(711)+(713) +(801)-(799)-(803)] =
778	DISASTER LEVY LIMIT = (706)-(777) =		792	TIER 2 DEBT EQUAL LEVY RATIO = LSR OF 1 OR (790)/[GTR OF \$8,000 OR 100% OF (773)] =	1.00000000	807	DEBT EQUAL AID ELIG, NON VOTER APPROVED =GTR OF [(712)-(798)-(805)] OR ZERO =
	DEBT EQUALIZATION AID					808	DEBT EQUAL AID INELIG, VOTER APPROVED =(715)+(718) =
732	DEBT EQUAL BASE	1,927,118.00	793	TIER 1 DEBT EQU AID RATIO = 1-(791) =		318,413.00	
752	DEBT EXCESS FOR ELIG REQUIRED DEBT	96,179.16	794	TIER 2 DEBT EQU AID RATIO = 1-(792) =			
779	FY2026 NET REV ADJ TO DEBT EQUALIZATION REVENUE (MEMO)		795	TIER 1 DEBT AID = (788)X(793) =			
780	FY2026 GROSS DEBT EQUALIZATION REVENUE = (732)-(752)+(779) =	1,830,938.84	796	TIER 2 DEBT AID = (789)X(794) =		809	DEBT EQUAL AID INELIG, NON VOTER APPROVED =(716)+(726) =
30	2023 ANTC	28,269,680	797	TOTAL DEBT EQ AID = (795)+(796) =		49,613.00	
781	= .1050X(30) =	2,968,316.40	798	NON VOTER DEBT AID = (797)X(712)/(714) =			
782	MAX UNEQ LOCAL EFFORT = .1574X(30) =	4,449,647.63	799	VOTER APPR DEBT AID = (797)-(798) =			
						769	LTFM DEBT LEVY LIMIT NON VOTER APPROVED
						778	DISASTER LEVY LIMIT VOTER APPROVED

INITIAL GEN DEBT SERVICE CONT.

810 INITIAL GDS LEVY LIM
VOTER APPROVED
=(806)+(808)+(778) = 2,245,531.00

811 INITIAL GDS LEVY LIM
NON VOTER APPROVED
=(807)+(809)+(769) = 49,613.00

812 TOTAL INITIAL GDS LEVY
LIMIT = (810)+(811) = 2,295,144.00

OTR POSTEMPLOY BENEFITS (OPEB)
& PENSION DEBT SERVICE (FUND 47)

900 LEVY BONDS IRREV TRUST
VOTER APPROVED

901 LEVY BONDS REVOC TRUST
VOTER APPROVED

902 REQ DEBT SERV LEVY OPEB
BONDS VOTER APPROVED
=(900)+(901) =

903 LEVY BONDS IRREV TRUST
NON-VOTER APPROVED

904 LEVY BONDS REVOC TRUST
NON-VOTER APPROVED

905 REQUIRED DEBT SERVICE
LEVY FOR OPEB BONDS
NON-VOTER APPROVED
=(903)+(904)=

FUND 47 DEBT BALANCE

906 REQ DEBT SERV LEVY FOR
PENSION BONDS (MPLS)

907 REQ DEBT SERVICE LEVY
FOR OPEB/PENSION BONDS
NON-VOTER APPROVED
=(905)+(906) =

908 JUNE 2023 FUND 47-425
BAL FOR BOND REFUND

909 JUNE 2023 FUND 47-460
BALANCE NONSPENDABLE

910 JUNE 2023 FUND 47-463
BALANCE UNASSIGN NEG

911 JUNE 2023 FUND 47-464
BALANCE RESTRICTED

912 JUNE 2023 FUND 47-464
BALANCE VOTER APPROV

913 JUNE 2023 FUND 47-464

FUND 47 DEBT BALANCE CONT.

BAL NON-VOTER APPROV
=(911)-(912) =

914 PAY 23 OPEB DEBT EXC
REDUCTION NON-VOTER

915 PAY 24 OPEB DEBT EXC
REDUCTION NON-VOTER

916 5% OF REQUIRED OPEB
DEBT SERV LEVY VOTER
=(902)X5% =

917 5% OF REQUIRED OPEB
DEBT SERV LEVY NONVOT
=(907)X5% =

918 RETAIN FOR CAP LOAN
REPAYMENT NON-VOTER

919 APPROV DEBT EXCESS TO
BE RETAINED NON-VOTER

920 FUND 47 AVAILABLE
BALANCE VOTER APPROVED
= GREATER OF ZERO OR
[(912)-(916)] =

921 FUND 47 AVAILABLE
BALANCE NON-VOTER
= GTR ZERO OR [(913)-
SUM (914) TO (919)] =

922 CLOSING FUND 47 TO
FUND 7 TRANSFER
IF (921) GTR ZERO AND
(907) = ZERO, ELSE 0

923 ADDITIONAL DEBT EXCESS
REQUESTED OPEB/PENSION
BONDS VOTER APPROVED

924 ADDITIONAL DEBT EXCESS
REQUESTED OPEB/PENSION
NON-VOTER APPROVED

925 NET DEBT SERVICE LEVY
FOR VOTER APPROVED
OPEB/PENSION BONDS
=(902)-(920)-(923) =

926 NET DEBT SERVICE LEVY
FOR OPEB/PENSION BONDS
NON-VOTER APPROVED
=(907)-(921)-(924) =

LEVY LIMITATION ADJUSTMENTS

IN GENERAL, IF WE HAVE:
A FINAL LEVY AUTHORITY
B PREVIOUSLY CALCULATED AUTHORITY
C CERTIFIED LEVY BASED ON (B)
D LEVY ADJUSTMENT, THEN:
IF A>B, D=A-B
IF A<C, D=A-C
OTHERWISE D=ZERO

GENERAL FUND ADJUSTMENTS

FY2025 OPERATING
CAPITAL LEVY ADJUSTMENT

1000 FY2025 OPER CAP LEVY AUTH
(FROM FY2025 GENERAL EDUC
REV REPORT, LINE 197) 210,260.08

1001 23 PAY 24 LIMIT 211,203.87
1002 23 PAY 24 LEVY 211,203.87

1003 FY2025 OPER CAPITAL
LEVY ADJUSTMENT
= ((1000)-(1002)) = 943.79-

FY2025 LOR TIER 1 LEVY ADJUST

1004 FY2025 LOR TIER 1
(FROM FY2025 GENERAL
EDUC REVENUE REPORT,
LINE 204) 155,601.60

1005 ALLOCATION OF TBRA
(FROM PAY 24 LEVY
REPORT, LINE 278)

1006 ALLOC OF REF HOLD HARM
(FROM PAY 24 LEVY
REPORT, LINE 305)

1007 23 PAY 24 LIMIT 146,272.27
1008 23 PAY 24 LEVY 146,272.27

1009 PAY 24 LIMIT BEFORE
TBRA AND HOLD HARM ADJ =(1005)
+(1006)+(1007)= 146,272.27

1010 PAY 24 LEVY BEFORE
TRBA AND HOLD HARM ADJ =(1005)
+(1006)+(1008)= 146,272.27

1011 FY2025 LOR TIER 1
LEVY ADJUSTMENT
= ((1004)-(1010)) = 9,329.33

FY2025 LOR TIER 2 LEVY ADJUSTMENT		***FY2025 1ST TIER REF ADJ CONT.***		***FY2025 UNEQUAL REF LEVY ADJ***			
1012	FY2025 LOR TIER 2 (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINE 205)	308,926.32	1026	ALLOC OF REF HOLD HARM (FROM PAY 24 LEVY REPORT, LINE 306)	1040	FY2025 UNEQUAL REF LEVY AUTH (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINE 258)	
1013	23 PAY 24 LIMIT	309,792.34	1027	23 PAY 24 LIMIT	348,095.32		
1014	23 PAY 24 LEVY	309,792.34	1028	23 PAY 24 LEVY	348,095.32	1041	ALLOCATION OF TBRA (FROM PAY 24 LEVY REPORT, LINE 283)
1015	FY2025 LOR TIER 2 LEVY ADJUSTMENT = ((1012) - (1014))	866.02-	1029	PAY 24 LIMIT BEFORE TBRA AND HOLD HARM ADJ = (1025)+(1026) +(1027) =	348,095.32	1042	ALLOC OF REF HOLD HARM (FROM PAY 24 LEVY REPORT, LINE 308)
FY2025 EQUITY LEVY ADJUSTMENT			1030	PAY 24 LEVY BEFORE TBRA AND HOLD HARM ADJ = (1025)+(1026) +(1028) =	348,095.32	1043	23 PAY 24 LEVY
1016	FY2025 EQUITY LEVY AUTH (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINE 217)	129,053.73	1031	FY2025 1ST TIER VTR REF LEVY ADJUSTMENT = ((1024)-(1029)) =	22,201.72	1044	23 PAY 24 LEVY
1017	23 PAY 24 LIMIT	121,011.14	**FY2025 2ND TIER REF LEVY ADJUST**			1045	PAY 24 LIMIT BEFORE TBRA AND HOLD HARM ADJ = (1041)+(1042) +(1043) =
1018	23 PAY 24 LEVY	121,011.14	1032	FY2025 2ND TIER REF LEVY AUTH (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINE 256)	17,973.30	1046	PAY 24 LEVY BEFORE TBRA AND HOLD HARM ADJ = (1041)+(1042) +(1044) =
1019	FY2025 EQUITY LEVY ADJUSTMENT = ((1016)-(1017)) =	8,042.59	1033	ALLOCATION OF TBRA (FROM PAY 24 LEVY REPORT, LINE 280)		1047	FY2025 UNEQUALIZED REF LEVY ADJUSTMENT
FY2025 TRANSITION LEVY ADJUST			**FY2025 TBRA ALLOCATION ADJUST** TO VOTER-APPROVED LEVIES			**FY2025 ALLOCATION OF TBRA** TO REF LEVY CATEGORIES (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINES 269 TO 271)	
1020	FY2025 TRANSITION LEVY AUTH (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINE 225)	22,651.52	1034	ALLOC OF REF HOLD HARM (FROM PAY 24 LEVY REPORT, LINE 307)		1048	TIER 1 LEVY
1021	23 PAY 24 LIMIT	21,293.42	1035	23 PAY 24 LIMIT	16,330.55	1049	TIER 2 LEVY
1022	23 PAY 24 LEVY	21,293.42	1036	23 PAY 24 LEVY	16,330.55	1050	UNEQL LEVY
1023	FY2025 TRANSITION LEVY ADJUSTMENT = ((1020)-(1021)) =	1,358.10	1037	PAY 24 LIMIT BEFORE TBRA AND HOLD HARM ADJ = (1033)+(1034) +(1035) =	16,330.55	1051	TOTAL FY2025 TBRA ALLOC TO REF LEVY CATEGORIES = (1048) TO (1050) =
FY2025 1ST TIER REFERENDUM LEVY ADJUST			1038	PAY 24 LEVY BEFORE TBRA AND HOLD HARM ADJ = (1033)+(1034) +(1036) =	16,330.55	1052	TOTAL FY2025 TBRA ALLOC TO REF LEVY CATEGORIES FROM PAY 24 LEVY = (1025)+(1033) +(1041) =
1024	FY2025 1ST TIER REF LEVY AUTH (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINE 254)	370,297.04	1039	FY2025 2ND TIER REF LEVY ADJUSTMENT = ((1032)-(1037)) =	1,642.75	1053	FY2025 TBRA ALLOCATION VTR-APPR ADJUSTMENT = (1052)-(1051) =
1025	ALLOCATION OF TBRA (FROM PAY 24 LEVY REPORT, LINE 276)						

FY2025 LOR TBRA ALLOCATION ADJ		***FY2025 INTEGRATION ADJUSTMENT***		***FY2025 HEALTH & SAFETY***	
1054	FY2025 ALLOCATION OF TBRA TO LOR TIER 1 LEVY (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINE 268)	1065	FY2025 INTEG LEVY AUTH (FROM INTEGRATION REVENUE REPORT, LINE 20) 40,327.14	1081	FY2025 HEALTH AND SAFETY REBATES ADJUST
		1066	23 PAY 24 LIMIT 40,216.73		**FY2024 LTFM EQUAL LEVY ADJUST**
		1067	23 PAY 24 LEVY 40,216.73		
1005	ALLOCATION OF TBRA (FROM PAY 24 LEVY REPORT, LINE 278)	1068	FY2025 INTEGRATION ADJUSTMENT LIMIT = (1065)-(1066) = 110.41	1082	FY2024 EST LTFM EQUALIZED LEVY AUTHORITY (FROM FY2024 WEBSITE REPORT, LINE 63) 168,566.90
1055	FY2025 TBRA ALLOCATION LOR LEVY TIER 1 ADJUSTMENT = (1005)-(1054) =			1083	22 PAY 23 LIMIT 165,738.79
			FY2025 ALT TEACHER COMP ADJ	1084	22 PAY 23 LEVY 165,738.79
	FY2025 REFERENDUM HOLD HARMLESS ADJUST TO VOTER-APPROVED LEVIES	1069	FY2025 ALT COMP LEVY AUTH (FROM FY2025 GEN ED REVENUE REPORT, LINE 338)	1085	TOTAL ADJUSTMENT = (1082)-(1083) = 2,828.11
1056	FY2025 ALLOC OF HOLD HARM TO REF LEVY CATEGORIES (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINES 297 TO 299)	1070	23 PAY 24 LIMIT	1086	23 PAY 24 ADJ LIMIT 2,738.81
		1071	23 PAY 24 LEVY	1087	23 PAY 24 ADJ LEVY 2,738.81
		1072	FY2025 ALT TEACH COMP LEVY ADJUSTMENT	1088	FY2024 LTFM EQUALIZED LEVY ADJUST = (1085)-(1086) = 89.30
1057	TIER 1 LEVY				
1058	TIER 2 LEVY				
1059	UNEQL LEVY		**FY 25 & FY 24 CAPITAL RELATED ADJ**		**FY2024 LTFM UNEQUAL LEVY ADJ**
1060	TOTAL HOLD HARM ALLOC TO REF LEVY CATEGORIES = (1057) TO (1059) =		**FY2025 LTFM EQUAL LEVY ADJ**	1089	FY2024 EST LTFM UNEQUALIZED LEVY AUTH (FROM FY2024 WEBSITE REPORT, LINE 64)
1061	TOTAL FY2025 HOLD HARM ALLOC TO REF LEVY CATEGORIES FROM PAY 24 LEVY =(1026) +(1034)+(1042)=	1073	FY2025 EST LTFM EQUALIZED LEVY AUTHORITY (FROM FY2025 WEBSITE REPORT, LINE 63) 187,671.72	1090	22 PAY 23 LIMIT
		1074	23 PAY 24 LIMIT 168,517.16	1091	22 PAY 23 LEVY
		1075	23 PAY 24 LEVY 168,517.16	1092	TOTAL ADJUSTMENT
1062	FY2025 HOLD HARM ALLOC VTR-APPR ADJUSTMENT = (1061)-(1060) =	1076	FY2025 LTFM EQUALIZED LEVY ADJUST = (1073)-(1074) = 19,154.56	1093	23 PAY 24 ADJ LIMIT
				1094	23 PAY 24 ADJ LEVY
	FY2025 REFERENDUM HOLD HARMLESS ADJUSTMENT TO TIER 1 LEVIES		**FY2025 LTFM UNEQUAL LEVY ADJ**	1095	FY2024 LTFM UNEQUALIZED LEVY ADJUST
1063	FY2025 ALLOC OF HOLD HARM TO LOR TIER 1 LEVY (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINE 296)	1077	FY2025 EST LTFM UNEQUALIZED LEVY AUTHORITY (FROM FY2025 WEBSITE REPORT, LINE 64)		***3 YEAR PRIOR ADJUSTMENTS***
					FY2023 OPERATING CAPITAL LEVY ADJUSTMENT
1006	ALLOC OF REF HOLD HARM (FROM PAY 24 LEVY ALLOCATION OF TBRA	1078	23 PAY 24 LIMIT	1096	FY2023 OPER CAP LEVY AUTH (FROM FY2023 GENERAL EDUC REVENUE REPORT, LINE 183) 173,679.90
		1079	23 PAY 24 LEVY		
1064	FY2025 HOLD HARM ALLOC TIER 1 LEVY ADJUSTMENT = (1006)-(1063) =	1080	FY2025 LTFM UNEQUALIZED LEVY ADJUST	1097	21 PAY 22 LIMIT 184,124.47
				1098	21 PAY 22 LEVY 184,124.47

FY2023 OPER CAP ADJ CONT.		***FY2023 EQUITY LEVY ADJUSTMENT***		***FY2023 1ST TIER VTR APPROVED***	
1099	TOTAL ADJUST TO PAY 22 OPER CAP LEVY AUTH = ((1096)-(1098)) =	1117	FY2023 EQUITY LEVY AUTH (FROM FY2023 GENERAL EDUC REVENUE REPORT, LINE 207)	1133	PAY 22 LEVY BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 23 LEVY REPORT, LINE 1031)
	10,444.57-		110,783.31		318,756.61
1100	22 PAY 23 ADJ LIMIT	1118	21 PAY 22 LIMIT		
1101	22 PAY 23 ADJ LEVY	1119	21 PAY 22 LEVY	1134	TOTAL ADJUST TO PAY 22 1ST TIER REF LEVY AUTH = ((1131)-(1132)) =
	11,373.95-		100,750.43		2,120.72
	11,373.95-		100,750.43		
1102	FY2023 OPER CAPITAL LEVY ADJUSTMENT = ((1099)-(1100)) =	1120	TOTAL ADJUST TO PAY 22 EQUITY LEVY AUTH = ((1117)-(1118)) =	1135	22 PAY 23 ADJ LIMIT
	929.38		10,032.88	1136	22 PAY 23 ADJ LEVY
FY2023 LOR TIER 1 LEVY ADJ		1121	22 PAY 23 ADJ LIMIT		2,473.26-
1103	FY2023 LOC OPT TIER 1 AUTH (FROM FY2023 GENERAL EDUC REVENUE REPORT, LINE 198)	1122	22 PAY 23 ADJ LEVY	1137	FY2023 1ST TIER REF LEVY ADJUSTMENT = ((1134)-(1135)) =
	140,412.88		621.15		4,593.98
1104	21 PAY 22 LIMIT	1123	FY2023 EQUITY LEVY ADJUSTMENT = ((1120)-(1121)) =	**FY2023 2ND TIER REF LEVY ADJ**	
1105	21 PAY 22 LEVY		9,411.73	1138	FY2023 2ND TIER REF LEVY AUTH (FROM FY2023 GENERAL EDUC REV RPT, LINE 242)
	133,943.92				17,819.72
	133,943.92	**FY2023 TRANSITION LEVY ADJ**		1139	PAY 22 LIMIT BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 23 LEVY REPORT, LINE 1038)
1106	TOTAL ADJUST TO PAY 22 LOR OPTIONAL LEVY AUTH = ((1103)-(1104)) =	1124	FY2023 TRANSITION LEVY AUTH (FROM FY2023 GENERAL EDUC REVENUE REPORT, LINE 215)		16,458.89
	6,468.96		19,628.46	1140	PAY 22 LEVY BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 23 LEVY REPORT, LINE 1039)
1107	22 PAY 23 ADJ LIMIT	1125	21 PAY 22 LIMIT		16,458.89
1108	22 PAY 23 ADJ LEVY	1126	21 PAY 22 LEVY		
	1,039.28-		18,118.79		
	1,039.28-		18,118.79		
1109	FY2023 LOR OPTIONAL LEVY ADJUSTMENT = ((1106)-(1107)) =	1127	TOTAL ADJUST TO PAY 22 TRANSITION LEVY AUTH = ((1124)-(1125)) =	1141	TOTAL ADJUST TO PAY 22 2ND TIER REF LEVY AUTH = ((1138)-(1139)) =
	7,508.24		1,509.67		1,360.83
FY2023 LOR TIER 2 LEVY ADJUST		1128	22 PAY 23 ADJ LIMIT	1142	22 PAY 23 ADJ LIMIT
1110	FY2023 LOC OPT LEVY AUTH (FROM FY2023 GENERAL EDUC REVENUE REPORT, LINE 200)	1129	22 PAY 23 ADJ LEVY	1143	22 PAY 23 ADJ LEVY
	305,550.35		140.58-		327.98
			140.58-		327.98
1111	21 PAY 22 LIMIT	1130	FY2023 TRANSITION LEVY ADJUSTMENT = ((1127)-(1128)) =	1144	FY2023 2ND TIER REF LEVY ADJUSTMENT = ((1141)-(1142)) =
1112	21 PAY 22 LEVY		1,650.25		1,032.85
	303,530.92	***FY2023 1ST TIER VOTER***			
	303,530.92	APPROVED REFER LEVY ADJUST			
1113	TOTAL ADJUST TO PAY 22 LOR OPTIONAL LEVY AUTH = ((1110) - (1111))	1131	FY2023 1ST TIER REF LEVY AUTH (FROM FY2023 GENERAL EDUC REVENUE REPORT, LINE 240)		
	2,019.43		320,877.33		
1114	22 PAY 23 ADJ LIMIT	1132	PAY 22 LIMIT BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 23 LEVY REPORT, LINE 1030)		
1115	22 PAY 23 ADJ LEVY		318,756.61		
	2,355.12-				
	2,355.12-				
1116	FY2023 LOR OPTIONAL LEVY ADJUSTMENT = ((1113) - (1114))				
	4,374.55				

FY2023 UNEQUAL REF LEVY ADJ

FY2023 LOR TBRA ADJUST

FY2023 LOR TIER 1 HOLD
HARMLESS ADJUSTMENT CONT.

1145 FY2023 UNEQUAL REF LEVY AUTH
(FROM FY2023 GENERAL
EDUC REVENUE REPORT,
LINE 244)

1158 FY2023 ALLOC OF TBRA
TO LOR TIER 1 LEVY
(FROM FY2023 GENERAL
REVENUE REPORT,
LINE 254)

1172 FY2023 LOR TIER 1 HOLD
HARMLESS ADJUSTMENT

1146 PAY 22 LIMIT BEFORE
TBRA AND HOLD HARM ADJ
(FROM PAY 23 LEVY
REPORT, LINE 1046)

1159 ALLOCATION OF TBRA
(FROM PAY 22 LEVY RPT,
LINE 276)

1173 22 PAY 23 ADJ LIMIT
1174 22 PAY 23 ADJ LEVY

1147 PAY 22 LEVY BEFORE
TBRA AND HOLD HARM ADJ
(FROM PAY 23 LEVY
REPORT, LINE 1047)

1160 FY2023 ALLOCATION OF TBRA
LOR LEVY TIER 1 ADJUSTMENT
= (1158)-(1159) =

1175 FY2022 TIER 1 HOLD HARM
ADJUSTMENT

1148 TOTAL ADJUST TO PAY 22
UNEQUAL REF LEVY AUTH

1161 22 PAY 23 ADJ LIMIT
1162 22 PAY 23 ADJ LEVY

***FY2023 INTEGRATION ADJUSTMENT**

1176 FY2023 INTEG LEVY AUTH
(FROM INTEGRATION REVENUE
REPORT, LINE 20) 36,824.43

1149 22 PAY 23 ADJ LIMIT
1150 22 PAY 23 ADJ LEVY

1163 FY2023 LOR TIER 1 TBRA
LEVY ADJUSTMENT

1177 21 PAY 22 LIMIT 33,368.33
1178 21 PAY 22 LEVY 33,368.33

1151 FY2023 UNEQUAL REF
LEVY ADJUSTMENT

FY2023 REFERENDUM HOLD HARM

1179 TOTAL ADJUSTMENT
= (1176)-(1177) = 3,456.10

FY2023 TBRA ALLOCATION ADJ
TO VOTER-APPROVED LEVIES

1164 FY2023 ALLOC OF HOLD HARM
(FROM FY2023 GENERAL
EDUC REVENUE REPORT,
LINE 283 TO 285)

1180 22 PAY 23 ADJ LIMIT 5,806.59
1181 22 PAY 23 ADJ LEVY 5,806.59

1152 FY2023 ALLOC OF TBRA
TO VTR-APPR REF LEVIES
(FROM FY2023 GENERAL
EDUC REVENUE REPORT,
LINES 255 TO 257)

1165 PAY 22 HOLD HARM ALLOC
(FROM PAY 22 LEVY RPT,
LINE 304 TO 306)

1182 FY2023 INTEGRATION
ADJUSTMENT LIMIT
= (1179)-(1181) = 2,350.49-

1153 PAY 22 ALLOC OF TBRA
TO VOTER-APPR REF LEVY
(FROM PAY 22 LEVY RPT,
LINES 277 TO 279)

1166 FY2023 HOLD HARM TOTAL
= (1165)-(1164) =

***FY2023 REEMPLOYMENT ADJUSTMENT**

1183 FY2023 EXPEND ACTUAL 23,882.37
1184 REEMPLOY LEVY AUTH
= 100% OF (1183) = 23,882.37

1154 FY2023 TBRA ALLOCATION
TOTAL ADJUSTMENT
= (1153)-(1152) =

1167 22 PAY 23 ADJ LIMIT
1168 22 PAY 23 ADJ LEVY

1185 22 PAY 23 LIMIT 2,000.00
1186 22 PAY 23 LEVY 2,000.00

1155 22 PAY 23 ADJ LIMIT
1156 22 PAY 23 ADJ LEVY

FY2023 LOR TIER 1 HOLD
HARMLESS ADJUSTMENT

1187 FY2023 REEMPLOY ADJUST
= ((1184)-(1185)) = 21,882.37

1157 FY2023 TBRA ALLOC
LEVY ADJUSTMENT

1170 FY2023 ALLOC OF HOLD HARMLESS
TO LOR TIER 1 LEVY
(FROM FY2023 GENERAL
EDUC REVENUE REPORT,
LINES 282)

FY2023 SAFE SCHOOLS ADJUST

1188 SAFE SCH LVY REQUEST YES
54 2022-23 ADJ PU (ACT) 1,249.63

1171 PAY 22 TIER 1 HOLD
HARMLESS LEVY
(FROM PAY 22 LEVY RPT,
LINES 303)

1189 FY2023 SAFE SCHOOLS
AUTH \$36X(54) = 44,986.68

FY2023 SAFE SCHOOLS ADJ CONT.		***FY2023 LTFM EQUAL ADJ CONT.***		***FY2023 CAREER TECHNICAL ADJ***	
1190	21 PAY 22 LIMIT	41,551.20	1206	21 PAY 22 LIMIT	147,283.36
1191	21 PAY 22 LEVY	41,551.20	1207	21 PAY 22 LEVY	147,283.36
1192	FY2023 SAFE SCH ADJUST = ((1189)-(1190)) =	3,435.48	1208	TOTAL ADJUSTMENT = (1205)-(1206) =	21,919.81
FY2023 SAFE SCHOOLS INTERMEDIATE ADJUST			1209	22 PAY 23 ADJ LIMIT	3,209.59
			1210	22 PAY 23 ADJ LEVY	3,209.59
1193	SAFE SCH INTERMEDIATE LEVY ALLOW		1211	23 PAY 24 ADJ LIMIT	2,838.05
54	2022-23 ADJ PU (ACT)	1,249.63	1212	23 PAY 24 ADJ LEVY	2,838.05
1194	FY2023 SAFE SCHOOLS INTERMEDIATE AUTHORITY = (1193)X(54) =		1213	FY2023 EQUAL LIMIT ADJUST = (1209)+(1211) =	6,047.64
1195	21 PAY 22 LIMIT		1214	FY2023 EQUAL LEVY ADJUST = (1210)+(1212) =	6,047.64
1196	21 PAY 22 LEVY		1215	FY2023 LTFM EQUALIZED LEVY ADJUST = (1208)-(1213) =	15,872.17
1197	FY2023 SAFE SCHOOLS INTERMEDIATE ADJUST		**FY2023 LTFM UNEQUAL LEVY ADJ**		
FY2023 ALTERNATE TEACHER COMPENSATION LEVY ADJUST			1216	FY2023 EST LTFM UNEQUALIZED LEVY AUTH (FROM FY2023 WEBSITE REPORT, LINE 64)	
1198	FY2023 ALT COMP LEVY AUTH (FROM FY2023 GENERAL EDUC REVENUE REPORT, LINE 324)		1217	21 PAY 22 LIMIT	
1199	21 PAY 22 LIMIT		1218	21 PAY 22 LEVY	
1200	21 PAY 22 LEVY		1219	TOTAL ADJUSTMENT	
1201	TOTAL ADJUST TO PAY 22 ALT COMP LEVY AUTH		1220	22 PAY 23 ADJ LIMIT	
1202	22 PAY 23 ADJ LIMIT		1221	22 PAY 23 ADJ LEVY	
1203	22 PAY 23 ADJ LEVY		1222	23 PAY 24 ADJ LIMIT	
1204	FY2023 ALT TEACH COMP LEVY ADJUST		1223	23 PAY 24 ADJ LEVY	
FY2023 LTFM EQUALIZED LEVY ADJ			1224	FY2023 UNEQUAL LIMIT ADJUST = (1220)+(1222) =	
1205	FY2023 EST LTFM EQUALIZED LEVY AUTHORITY (FROM FY2023 WEBSITE REPORT, LINE 63)	169,203.17	1225	FY2023 UNEQUAL LEVY ADJUST = (1221)+(1223) =	
			1226	FY2023 LTFM UNEQUALIZED LEVY ADJUST	
			1227	FY2023 CAREER TECH LEVY AUTHORITY (FY2023 CTE AID REPORT LINE 21)	55,956.32
			1228	22 PAY 23 LIMIT	62,990.90
			1229	22 PAY 23 LEVY	62,990.90
			1230	FY2023 CAREER TECH ADJUSTMENT = ((1227)-(1229)) =	7,034.58-
			FY2023 HEALTH BENEFIT LEVY ADJUST		
			1231	FY2023 ACTUAL COST (LIMITED TO \$600,000)	
			1232	22 PAY 23 LIMIT	
			1233	22 PAY 23 LEVY	
			1234	FY2023 HEALTH BENEFITS ADJUST	
			FY2023 ANNUAL OPEB LEVY ADJ		
			1235	FY2023 ACTUAL COST (FIN 797+OBJ 291)	39,695.00
			1236	PRORATION FACTOR TO REFLECT STATEWIDE CAP	1.00000000
			1237	PRORATED ANNUAL OPEB LEVY AUTH	39,695.00
			1238	23 PAY 24 LIMIT	54,276.00
			1239	23 PAY 24 LEVY	54,276.00
			1240	FY2023 ANNUAL OPEB ADJUSTMENT = (1237)-(1239) =	14,581.00-

PAY 22 LEASE LEVY ADJUST	1313	***INTERM DIST CARRYOVER*** TO REGULAR LEASE AUTH =(1310)-(1312)=	1003	FY2025 OPER CAP ADJ	943.79-
FY2022 AND FY2023 LEASE COST WITH A PAY 22 LEVY (PAY 23 LEASE LEVY FOR FY2023 & 2024 LEASE COSTS WILL BE ADJUSTED NEXT YEAR)	1314	FY2022 NON-JOINT LEASE COSTS (1301)+(1303)+ (1306)+(1308)=	1102	FY2023 OPER CAP ADJ	929.38
**PAY 22 FY2022 LEASE COSTS LEASE COSTS	54	2022-23 ADJ PU (ACT)	1076	FY2025 LTFM EQ ADJ	19,154.56
REG OPERATING LEASES	1315	PAY 22 PUPIL UNIT MAX AUTH = \$212X(54) =	1080	FY2025 LTFM UNEQ ADJ	
1300 INTERMEDIATE		18,767.00	1081	FY2025 H&S REBATES	
1301 NON-JOINT		20,669.46	1088	FY2024 LTFM EQ ADJ	89.30
** CAPITALIZED LEASES **	1316	PAY 22 COMMISSIONER APPROVED LIMIT	1095	FY2024 LTFM UNEQ ADJ	
1302 INTERMEDIATE		15,983.00	1215	FY2023 LTFM EQ ADJ	15,872.17
1303 NON-JOINT		92,025.75	1226	FY2023 LTFM UNEQ ADJ	
1304 PAY 22 FY2022 TOTAL LEASE COSTS = (1300)+ (1301)+(1302)+(1303)=	1317	REGULAR MAX AUTHORITY = GTR OF (1315) OR (1316) =	1322	PAY 22 LEASE LEVY ADJ	4,449.86
147,445.21		264,921.56	1323	LEASE LEVY ADJ (MEMO)	
PAY 22 FY2023 LEASE COSTS	1318	TOTAL PAY 22 REGULAR LEASE LEVY AUTHORITY = LSR OF (1313)+(1314) OR (1317) =	1324	OTHER CEX ADJ (MEMO)	
REG OPERATING LEASES	1319	TOTAL PAY 22 REGULAR & INTERM LEASE LEVY AUTH = (1312)+(1318) =	1325	TOTAL CAPITAL RELATED LEVY LIMIT ADJUSTMENT =(1003)+(1102)+(1076)+ (1080)+(1081)+(1088)+ (1095)+(1215)+(1226)+ (1322)+(1323)+(1324)=	39,551.48
1305 INTERMEDIATE		147,445.21	**OTHER GENERAL LIMITATION ADJ**		
1306 NON-JOINT			758	GENERAL FUND LEVY ADJ FOR FAC & EQUIP BONDS	49,613.00-
** CAPITALIZED LEASES **	1320	21 PAY 22 LIMIT	1326	ECON DEV ABATE ADJUST (MEMO)	
1307 INTERMEDIATE		142,995.35	1327	DEBT SURPLUS TRANSFER (MEMO)	
1308 NON-JOINT		142,995.35	1328	SCH TAX ADJUSTMENT (FROM STR ADJUST REPORT, LINE 9)	
1309 PAY 22 FY2023 TOTAL LEASE COSTS = (1305)+ (1306)+(1307)+(1308)=	1322	PAY 22 LEASE LEVY LIMITATION ADJUSTMENT = (1319) - (1320) =	1329	OTHER ADJUST, GEN RMV VOTER APPROVED (MEMO)	
34,750.00		4,449.86	1330	TOTAL OTHER ADJUST GEN RMV VOTER APPR = (1328)+(1329) =	
54 2022-23 ADJ PU (ACT)		1,249.63	1331	MAINT PU VAR (MEMO)	
1311 INTERM PUPIL UNIT AUTH = \$65X(54) =		81,225.95			
1312 INTERM LEASE AUTH = LSR OF (1310) OR (1311) =		34,750.00			

OTHER GENERAL LIMITATION ADJ

GEN FUND ADJUST SUMMARY CONT.

COMMUNITY SERVICE ADJUST

1332 SCH TAX ADJUSTMENT (FROM STR ADJUST REPORT, LINE 14) 106.14-

1333 OTHER ADJUST, GEN RMV OTHER (MEMO)

1334 TOTAL OTHER ADJUST GEN OTHER RMV =(1331) +(1332)+(1333)= 106.14-

1335 SCH TAX ADJUSTMENT (FROM STR ADJUST REPORT, LINE 23)

1336 OTHER ADJUST, GEN NTC VOTER APPROVED (MEMO)

1337 TOTAL OTHER ADJUST GEN NTC VOTER APPR =(1335)+(1336)=

1338 TIF ADJUST (MEMO)

1339 SCH TAX ADJUSTMENT (FROM STR ADJUST REPORT, LINE 28)

1340 OTHER ADJUST, GEN NTC OTHER (MEMO)

1341 TOTAL OTHER ADJUST, GEN NTC OTHER =(1338)+(1339) +(1340) =

GEN FUND ADJUST SUMMARY

1342 GENERAL RMV VOTER APPROVED =(1031)+(1039)+(1047) +(1053)+(1062)+(1137) +(1144)+(1151)+(1157) +(1169)+(1330) = 29,471.30

1343 GENERAL RMV OTHER =(1011)+(1015)+(1019) +(1023)+(1055)+(1064) +(1109)+(1116)+(1123) +(1130)+(1163)+(1175) +(1334)= 40,702.63

1344 GENERAL NTC VOTER =(1337) =

1345 GENERAL NTC OTHER = (758)+(1068)+(1072) +(1182)+(1187)+(1192) +(1197)+(1204)+(1230) +(1234)+(1240)+(1325) +(1326)+(1327)+(1341) 8,599.33-

1346 TOTAL GENERAL LEVY LIMITATION ADJUSTMENT = (1342)+(1343) + (1344)+(1345) = 61,574.60

COMMUNITY SERVICE FUND ADJUST

FY2025 EARLY CHILD FAMILY ADJ

1400 FY2025 REVISED ECFE LEVY AUTH (FROM FY2025 ECFE AID REPORT, LINE 1.7) 47,490.14

1401 23 PAY 24 LIMIT 47,576.68

1402 23 PAY 24 LEVY 47,576.68

1403 FY2025 EARLY CHILD FAMILY ADJUST = ((1400)-(1402)) = 86.54-

FY2023 HOME VISITING ADJ

1404 FY2023 HOME VISITING FINAL ADJUSTMENT (FROM FY2023 ECFE HOME VISITING AID REPORT, LINE 8) 1,106.54

1405 21 PAY 22 LIMIT 1,118.55

1406 21 PAY 22 LEVY 1,118.55

1407 FY2023 HOME VISIT ADJUSTMENT = ((1404)-(1406)) = 12.01-

FY2023 SCHOOL-AGE CARE

1408 FY2023 AUTHORITY (FROM UFARS EXPENDITURES)

1409 21 PAY 22 LIMIT

1410 21 PAY 22 LEVY

1411 FY2023 SCH-AGE CARE ADJUSTMENT

1412 ***ADULTS W/DISABILITIES*** ADJUST

1413 SCH TAX ADJUSTMENT (FROM STR ADJUST REPORT, LINE 33)

1414 OTHER ADJUST (MEMO)

1415 TOTAL OTHER ADJUST =(1413)+(1414)=

1416 TOTAL COMMUNITY SERVICE LIMITATION ADJUSTMENT =(1403)+(1407)+(1411) +(1412)+(1415) = 98.55-

GENERAL DEBT SERVICE ADJUST

1700 REDUCTION DEBT SERVICE EXCESS, VOTER APPROVED = (760) X-1 = 112,070.61-

1701 OTHER ADJUST (MEMO) VOTER APPROVED

1702 TOTAL DEBT SERV ADJUST VOTER APPROVED = (1700)+(1701) = 112,070.61-

1703 REDUCTION DEBT SERVICE EXCESS, NON-VOTER APPROV = (761) X -1 = 2,476.10-

1704 OTHER ADJUST (MEMO) NON-VOTER APPROVED

FY2025 LTFM DEBT LEVY ADJ

1705 FY2025 EST LTFM DEBT LEVY AUTHORITY (FROM WEBSITE FY2025 RPT, LINE 59)

1706 23 PAY 24 LIMIT

1707 23 PAY 24 LEVY

1708 FY2025 LTFM DEBT LEVY ADJ =(1705)-(1706)=

FY2024 LTFM DEBT LEVY ADJUST

1709 FY2024 EST LTFM DEBT LEVY AUTHORITY (FROM WEBSITE FY2024 RPT, LINE 59)

FY2024 LTFM DEBT LEVY ADJ CONT.		***OPEB & PEN DBT SERV ADJ CONT.***		***CERTIFIED LEVY RATIO BY FUND***	
1710	22 PAY 23 LIMIT	1902	TOTAL OPEB DEBT SERV	2010	GENERAL
1711	22 PAY 23 LEVY		ADJ VOTER APPROVED		= (2005) / (2009) =
1712	TOTAL ADJUSTMENT		= (1900)+(1901) =	2011	COMMUNITY SERVICE
	ADJ =(1709)-(1710)=				= (2006) / (2009) =
1713	23 PAY 24 ADJ LIMIT	1903	REDUCTION DEBT EXCESS,	2012	GEN DEBT SERVICE
1714	23 PAY 24 ADJ LEVY		NON-VOTER =GTR OF		= (2007) / (2009) =
			[(921)OR(924)]X-1 =	2013	OPEB DEBT SERVICE
1715	FY2024 LTFM DEBT LEVY	1904	OTHER OPEB DS ADJUST		= (2008) / (2009) =
	ADJ =(1712)-(1713)=		(MEMO)NON-VOTER APPR	2014	TOTAL
					1.00000000
FY2023 LTFM DEBT LEVY ADJUST		1905	TOTAL ADJUSTMENT	**ABATEMENT AID BY FUND (FROM**	
1716	FY2023 EST LTFM		NON-VOTER APPROVED	PART III OF FY2025 ABATE AID RPT)	
	DEBT LEVY AUTHORITY		= (1903)+(1904) =	2015	GENERAL
	(FROM WEBSITE			2016	COMMUNITY SERVICE
	FY2023 RPT, LINE 59)			2017	GENERAL DEBT SERVICE
				2018	TOTAL
1717	21 PAY 22 LIMIT				989.52
1718	21 PAY 22 LEVY				62.31
					1,051.83
1719	TOTAL ADJUSTMENT	2000	SCHOOL TAXES ABATED	2019	EST FY2025 ABATEMENT
	= (1716)-(1717) =		IN 2023		AID PRORATION FACTOR
			4,513.62-		1.00000000
1720	22 PAY 23 ADJ LIMIT	2001	SCHOOL TAXES ADDED	**PRORATED ABATEMENT AID BY FUND**	
1721	22 PAY 23 ADJ LEVY		IN 2023	2020	GENERAL
1722	23 PAY 24 ADJ LIMIT	2002	NET CHANGE IN SCHOOL		= (2019)X(2015) =
1723	23 PAY 24 ADJ LEVY		TAXES		989.52
			= (2000)+(2001) =	2021	COMMUNITY SERVICE
1724	FY2023 DEBT LIMIT ADJUST	2003	ABATEMENT RECOVERY		= (2019)X(2016) =
	= (1720)+(1722) =		REVENUE [GTR OF ZERO	2022	GENERAL DEBT SERVICE
1725	FY2023 DEBT LEVY ADJUST		OR -1X(2002)]		= (2019)X(2017) =
	= (1721)+(1723) =		4,513.62	2023	TOTAL
		2023	FY2025 ABATEMENT AID		1,051.83
1726	FY2023 LTFM DEBT LEVY	2004	INITIAL ABATEMENT LEVY	**INITIAL ABATE LEVY ADJ BY FUND**	
	ADJ =(1719)-(1724)=		ADJUSTMENT	(ZERO IF NO LEVY AUTHORITY IN FUND)	
			= (2003)-(2023) =	2024	GENERAL=(2003)-(2023)-
1727	TOTAL DEBT SERV ADJUST				(2025)-(2026)-(2027)=
	NON-VOTER APPROVED			2025	COMMUNITY SERVICE [(2003)X
	= (1703)+(1704)+		**PAY 22 CERTIFIED LEVY PLUS**		(2011)]-(2021) =
	(1708)+(1715)+(1726) =	2005	AUDITOR ADJUSTMENT BY FUND		80.94
	2,476.10-			2026	GENERAL DEBT SERV DBT [(2003)X
		2006	GENERAL		(2012)]-(2022) =
			1,578,752.15	2027	OPEB DEBT [(2003)X
		2007	COMMUNITY SERVICE		(2013)] =
			111,328.77	2004	TOTAL = (2003)-(2023)
		2008	GENERAL DEBT SERVICE		3,461.79
			1,817,815.00		
		2009	OPEB DEBT SERVICE		
			TOTAL		
			3,507,895.92		
1900	REDUCTION DEBT EXCESS,			**ABATEMENT INTEREST ADJUSTMENT**	
	VOTER APPROV = GTR OF			2028	ABATEMENT INTEREST
	[(920)OR(923)] X-1 =				DEDUCTED FROM TAX
1901	OTHER OPEB DS ADJUST				SETTLEMENTS IN 2023
	(MEMO) VOTER APPROVED				452.68

ABATEMENT INTEREST ADJ BY FUND
(ZERO IF NO LEVY AUTHORITY IN FUND)

2029	GENERAL =(2028) - (2030)	
	- (2031) - (2032) =	203.73
2030	COMMUNITY SERVICE	
	=(2028)X(2011) =	14.37
2031	GENERAL DEBT SERVICE	
	=(2028)X(2012) =	234.58
2032	OPEB DEBT SERVICE	
	=(2028)X(2013) =	
2028	TOTAL	452.68

CARRY-OVER ABATEMENT LEVY LIM
(ZERO IF NO LEVY AUTHORITY IN FUND)

2051	GENERAL=(2043)-(2047)	
	OR MEMO	
2052	COMMUNITY SERVICE =(2044)-(2048)	
	OR MEMO	
2053	GENERAL DEBT SERVICE =(2045)-(2049)	
	OR MEMO	
2054	OPEB DEBT SERVICE =(2046)-(2050)	
	OR MEMO	
2055	TOTAL	

ADVANCE ABATE ADJUST BY FUND
(ZERO IF NO LEVY AUTHORITY IN FUND)

2069	GENERAL=(2059)-(2068)-	
	(2070)-(2071)-(2072) =	270.86
2070	COMMUNITY SERVICE	
	=(2061)-(2065) =	19.10
2071	GENERAL DEBT SERVICE	
	=(2062)-(2066) =	311.93
2072	OPEB DEBT SERVICE	
	=(2063)-(2067) =	
2073	TOTAL	601.89

FY2023 ABATEMENT AID ADJUST
(ZERO IF NO LEVY AUTHORITY IN FUND)

2033	GENERAL	
2034	COMMUNITY SERVICE	
2035	GENERAL DEBT SERVICE	
2036	OPEB DEBT SERVICE	
2037	TOTAL	

ADVANCE ABATEMENT LEVY ADJUST

2056	SCHOOL TAXES ABATED	
	IN 1ST 6 MO OF 2024	603.18-
2057	SCHOOL TAXES ADDED	
	IN 1ST 6 MO OF 2024	
2058	NET CHANGE IN SCHOOL	
	TAXES (2056)+(2057)	603.18-
2059	TOTAL ADVANCE ABATE	
	LEVY AUTHORITY [GTR OF	
	ZERO OR -1X(2058)]	603.18

TOTAL INITIAL LEVY LIMITATION
SUMMARY BEFORE OFFSETTING ADJUST

GEN FUND INITIAL LEVY SUMMARY

3000	GENERAL RMV	
	VOTER APPROVED	
	= (506)+(1342) =	465,342.14
3001	GENERAL RMV OTHER	
	= (507)+(1343) =	728,441.80
3002	GENERAL NTC VOTER APPROVED	
	= (508)+(1344) =	

TOTAL REGULAR ABATE LEVY ADJ

2038	GENERAL =	
	(2024)+(2029)+(2033) =	1,245.59
2039	COMMUNITY SERVICE =	
	(2025)+(2030)+(2034) =	95.31
2040	GENERAL DEBT SERVICE =	
	(2026)+(2031)+(2035) =	2,573.57
2041	OPEB DEBT SERVICE =	
	(2027)+(2032)+(2036) =	
2042	TOTAL	3,914.47

ADVANCE ABATEMENT AUTH BY FUND

2060	GENERAL = (2059)	
	-(2061)-(2062)-(2063)	271.47
2061	COMMUNITY SERVICE	
	=(2059)X(2011) =	19.14
2062	GENERAL DEBT SERVICE	
	=(2059)X(2012) =	312.57
2063	OPEB DEBT SERVICE	
	=(2059)X(2013)	
2059	TOTAL	603.18

3003	GENERAL NTC OTHER	
	+(509)+(1345)+(2038)	
	+(2051)+(2069) =	794,388.56
3004	TOTAL GENERAL FUND	
	INITIAL LEVY LIMITATION	
	= (3000)+(3001)	
	+ (3002)+(3003) =	1,988,172.50

CARRY-OVER ABATE LEVY AUTHORITY

PAY 24 REGULAR ABATEMENT LIMIT

2043	GENERAL	15.27
2044	COMMUNITY SERVICE	1.23
2045	GENERAL DEBT SERVICE	34.64
2046	OPEB DEBT SERVICE	

PREVIOUS ADVANCE ABATEMENT LEVY
(PAY 23 PREVIOUS ADVANCE PLUS
PAY 24 ADVANCE LEVY)

2064	GENERAL	.61
2065	COMMUNITY SERVICE	.04
2066	GENERAL DEBT SERVICE	.64
2067	OPEB DEBT SERVICE	
2068	TOTAL	1.29

COM SERV INITIAL LEVY SUMMARY

3005	TOTAL COMMUNITY SERVICE	
	FUND INITIAL LEVY LIMITATION	
	= (639)+(1416)+(2039)	
	+ (2052)+(2070) =	126,027.53

PAY 24 REGULAR ABATEMENT LEVY

2047	GENERAL	15.27
2048	COMMUNITY SERVICE	1.23
2049	GENERAL DEBT SERVICE	34.64
2050	OPEB DEBT SERVICE	

GEN DBT SERV INITIAL LEVY SUMMARY

3006	GEN DEBT SERVICE	
	VOTER APPROVED	
	= (810)+(1702)+(2040)	
	+ (2053)+(2071) =	2,136,345.89
3007	GEN DEBT SERVICE	
	OTHER	
	= (811)+(1727)+(2040)	
	+ (2053)+(2071) =	47,136.90

GEN DBT SERV INI SUMMARY CONT.	***COLLECT NEGATIVE ADJUSTMENTS***	***COLLECT NEGATIVE ADJUSTMENTS***
3008 TOTAL DEBT SERVICE FUND INITIAL LEVY LIMITATION = (3006)+(3007) = 2,183,482.79	3020 GEN RMV VOTER NEGATIVE OFFSET	3032 GDS VOTER NEGATIVE OFFSET
OPEB/PENSION DEBT SVC INITIAL LEVY SUMMARY***	3021 GEN RMV OTHER NEGATIVE OFFSET	**COLLECT NEGATIVE ADJUSTMENTS** IN GENERAL DEBT SERV FUND
3009 OPEB/PENSION DEBT SERVICE VOTER APPROVED = (902)+(1900)+(2041) + (2054)+(2072) =	3022 GEN NTC VOTER NEGATIVE OFFSET	3033 GDS OTH NEGATIVE OFFSET
3010 OPEB/PENSION DEBT SERVICE OTHER =(907)+(1903)+(2041) + (2054)+(2072) =	3023 GEN NTC OTHER NEGATIVE OFFSET	3034 GDS VOTER NET OFFSET ADJ = (3030)+(3032) =
3011 TOTAL OPEB/PENSION DEBT SERVICE FUND INITIAL LEVY LIMITATION = (3009)+(3010) =	3024 COM SERV NEGATIVE OFFSET	3035 GDS OTH NET OFFSET ADJ = (3031)+(3033) =
OFFSETTING ADJUSTMENTS (COUNTY AUDITORS CANNOT SPREAD LEVIES BASED ON A NEGATIVE TAX RATE. TOTAL LEVY LIMITATIONS BY TRUTH IN TAXATION LEVY/FUND CATEGORY SHOWN ON PAGE 30 MUST BE ZERO OR GREATER).	**NET OFFSETTING ADJUSTMENTS** IN GEN AND COM SERV	3036 OPEB/PENSION DEBT SERVICE VOTER POSITIVE OFFSET GTR OF 0 OR [-(3009)]
OFFSET CARRIED FORWARD	3025 GEN RMV VOTER NET OFFSET ADJ = (3015)+(3020) =	**POSITIVE OFFSETTING ADJUSTMENT** IN OPEB/PENSION DEBT SERV FUND
3012 GENERAL	3026 GEN RMV OTHER NET OFFSET ADJ = (3016)+(3021) =	3037 OPEB/PENSION DEBT SERVICE OTHER POSITIVE OFFSET GTR OF 0 OR [-(3010)]
3013 GENERAL DEBT SERVICE	3027 GEN NTC VOTER NET OFFSET ADJ = (3017)+(3022) =	3038 OPEB/PENSION DEBT SERVICE VOTER NEGATIVE OFFSET
3014 OPEB/PENSION DEBT SERVICE	3028 GEN NTC OTHER NET OFFSET ADJ = (3018)+(3023) =	**COLLECT NEGATIVE ADJUST** IN OPEB/PENSION DEBT SERV FUND
POSITIVE OFFSETTING ADJUSTMENTS IN GENERAL AND COM SERV FUNDS	3029 COM SERV NET OFFSET ADJ = (3019)+(3024) =	3039 OPEB/PENSION DEBT SERVICE OTHER NEGATIVE OFFSET
3015 GENERAL RMV VOTER POSITIVE OFFSET GTR 0 OR [0-(3000)]	**POSITIVE OFFSETTING ADJ** IN GENERAL DEBT SERV FUND	**NET OFFSETTING ADJUSTMENTS** IN OPEB/PENSION DEBT SERV FUND
3016 GENERAL RMV OTHER POSITIVE OFFSET GTR 0 OR [0-(3001)]	3030 GDS VOTER POSITIVE OFFSET GTR OF 0 OR [-(3006)]	3040 OPEB/PENSION DEBT SERVICE VOTER NET OFFSET ADJ = (3036)+(3038) =
3017 GENERAL NTC VOTER POSITIVE OFFSET GTR 0 OR [0-(3002)]	3031 GDS OTHER POSITIVE OFFSET GTR OF 0 OR [-(3007)]	3041 OPEB/PENSION DEBT SERVICE OTHER NET OFFSET ADJ = (3037)+(3039) =
3018 GENERAL NTC OTHER POSITIVE OFFSET GTR 0 OR [0-(3003)]		
3019 COMMUNITY SERVICE POSITIVE OFFSET GTR 0 OR [0-(3005)]		

NET NEGATIVE ADJ BALANCE TO BE CARRIED FORWARD		***TACONITE REFERENDUM DATA*** INFORMATION ONLY		***FY2024 TACONITE RECEIPTS*** (FEB 2024 & AUG 2024 PYMT) USED TO CALCULATE PAY 25 LEVY LIMITATION REDUCTION	
3042	GENERAL ADJUST BALANCE FORWARD = (3012)-(3025) -(3026)-(3027)-(3028) -(3029) =	4000	1983-84 RESIDENT PU		
		4001	2011-12 RESIDENT PU		
		44	2023-24 RES PU (PRE)	1,433.60	4015 TAC POT 13.72 CENTS PER TON (INITIAL AMT)
		57	2025-26 ADJ PU (EST)	1,285.20	
3043	GENERAL DEBT SERVICE ADJUST BALANCE FORWARD = (3013) -(3034)-(3035) =	4002	TACONITE REG REF PU =GTR (4000) OR (44) =		4016 CITY/TWP REPLACEMENT NOT USED THIS YEAR
3044	OPEB/PENSION DEBT SERVICE ADJUST BALANCE FORWARD =(3040)-(3041) =	4003	2011 NET TAX CAPACITY		4017 TAC POT ALLOCATED TO OTHER TAC SCHOOL DIST TO FUND LINE (4027)
3045	TOTAL ADJUST BALANCE FORWARD = (3042) +(3043)+(3044) =	4004	TAC REF REV REDUCT FOR BOTH REG AND ADD REF = (4003)X1.8% =		4018 TAC POT ALLOCATED TO CITIES AND TOWNSHIPS (SEE SPREADSHEET)
			FY2026 TAC REG REF REV (PAY 01 REF LEVY REQ)		4019 TAC POT RECEIPTS BASE = (4015)-(4016) -(4017)-(4018) =
	LEVY AFTER OFFSETS STARTING POINT FOR MAX EFFORT ADJUSTMENTS	4005	REG FRONT END FORMULA = (4002)X\$175 =		4020 MINING 3.43 CENTS/TON
3500	GEN DEBT VOTER APPR 2,136,345.89	4006	TAC REG REF REV = GTR 0 OR [(4005)-(4004)] =		4021 TAC RAILR GRANDFATHER
3501	GEN DEBT OTHER 47,136.90		**FY2026 TAC ADD REF REV**		4022 DEER RVR GRANDFATHER
	MAXIMUM EFFORT LOAN AID	4007	FY 13 REF REV ALLOW		4023 FY2024 ELIGIBLE TAC RECEIPTS BASE AMOUNT =SUM (4019)TO(4022)=
3502	ACT MAX EFF LOAN AID FOR FY2018 - FY2025	4008	TAC REF ADD ALLOWANCE = (4007)+\$415 =		4024 MAX TAC REDUCT = 95% OF [(4023)+(4018)]
3503	PAY 17 - PAY 24 ACT MAX EFF LOAN AID LEVY LIMIT ADJUST (ALL FUNDS) =	4009	ADD FRONT END FORMULA = (4001)X(4008) =		4025 TOTAL PAY 23 TAC LEVY LIMIT ADJUST ON LEVY LIMIT & CERTIFICATION
3504	REQUESTED DEBT DEFEASANCE AMOUNT BY END OF FY2026	4010	TAC ADD BASE = GTR 0 OR [(4009)-(4004)] =		4026 FY2024 ELIG DIST TAC REPL AMT PLUS PAY 23 TAC LEVY ADJUSTMENT =(4023) +(4025)-(4018) =
3505	BAL AVAIL END FY2026 (3502)+(3503) =	4011	TAC ADD REF REVENUE = (4010)X22.5% =		4027 TAC POT ALLOCATED FROM OTHER TAC SCH DIST FOR PAY 23 LEVY REPLACEMENT [NOT INCL IN (4023)]
	LEVY LIMITS ARE REDUCED IN THE FOLLOWING ORDER		**FY2026 TAC TOTAL REF REV** (JULY 2022 PAYMENT)		4028 TAC PROP TAX RELIEF ACCOUNT TRANSFER FOR PAY 23 LEVY REPLACEMENT [NOT INCL IN (4023)]
3506	GEN DEBT VOTER =	4012	TAC TOTAL REF REV = (4006)+(4011) =		4029 FY2024 ADDITIONAL TAC POT 11 CENTS/TON [NOT INCL IN (4023)]
3507	GEN DEBT OTHER =	4013	MAXIMUM EC RESERVE = (57)X\$25 =		
3508	MAX EFF LEVY LIMIT ADJ = =(3506)+(3507) =	4014	RSVD EARLY CHILDHOOD = LSR OF (4012) OR (4013) =		
3509	MAX EFFORT LOAN AID RETAINED FOR FUTURE USE =(3505)+(3508) =				

FY2024 TACONITE RECEIPT CONT.		***LEVY LIMIT SUBJECT TO***	
4030	FY2024 TAC BLDG MAINT & REPAIR 4 CENTS/TON [NOT INCL IN (4023)]	4052	REMAINING REDUCTION = (4048)+(4051) =
		4053	GEN OTH RMV = -1 X (LSR OF (4034) OR (4052))=
	LEVY LIMIT SUBJECT TO TACONITE ADJUSTMENT	4054	REMAINING REDUCTION = (4052)+(4053) =
4031	COMMUNITY SERVICE	4055	OPER REF = -1 X (LSR OF (4036) OR (4054))=
4032	OTHER GENERAL NTC	4056	REMAINING REDUCTION = (4054)+(4055) =
4033	REDUCED OTHER NTC FOR LIMITED LTFM LEVY	4057	CAP PROJ = -1 X (LSR OF (4038) OR (4056))=
4034	OTHER GENERAL RMV	4058	REMAINING REDUCTION = (4056)+(4057) =
4035	OP REFERENDUM (VOTER)	4059	OPEB DEBT TAC ADJUST VOTER APPR= -1 X (LSR OF (4041) OR (4058))=
4036	= 50% OF (4035) =	4060	REMAINING REDUCTION = (4058)+(4059) =
4037	CAP PROJ LIMIT(VOTER)	4061	GDS TACONITE ADJUST VOTER APPR= -1 X (LSR OF (4044) OR (4060))=
4038	= 50% OF (4037) =	4062	TOTAL TACONITE LEVY LIMITATION ADJUST = (4045)+(4047)+(4049)+ (4051)+(4053)+(4055)+ (4057)+(4059)+(4061)=
4039	NET OPEB DEBT SERV LEVY NON-VOTER APPR BONDS	4063	CITY/TOWNSHIP DISTRIBUTION = (4024)+(4062) =
4040	NET OPEB DEBT SERV LEVY FOR VOTER APPR BONDS		
4041	= 50% OF (4040) =		
4042	NET GEN DEBT SERV LEVY NON-VOTER APPR BONDS		
4043	NET GEN DEBT SERV LEVY FOR VOTER APPR BONDS		
4044	= 50% OF (4043) =		
4045	COM SERV = -1 X (LSR OF (4024) OR (4031))=		
4046	REMAINING REDUCTION = (4024)+(4045) =		
4047	GEN OTH NTC = -1 X (LSR OF (4033) OR (4046))=		
4048	REMAINING REDUCTION = (4046)+(4047) =		
4049	OPEB TACONITE ADJUST NON-VOTER = -1 X (LSR OF (4039) OR (4048))=		
4050	REMAINING REDUCTION = (4048)+(4049) =		
4051	GDS TACONITE ADJUST NON-VOTER = -1 X (LSR OF (4042) OR (4050))=		

FY2026 LEVY, AID & REVENUE SUMMARY
BY FUND CONTINUES ON PAGE 29

5000	***FY2026 LEVY, AID & REVENUE*** SUMMARY BY FUND (ESTIMATE AT TIME OF PROPOSED LEVY CERTIFICATION) **GENERAL FUND**	5013	GEN DEBT SERVICE VOTER APPROVED =(3006)+(3034) +(3506)+(4061)=	2,136,345.89	5025	TOTAL LEVY LIMIT =(5005)+(5009) +(5015)+(5022) =	4,297,682.82	
5001	GEN RMV VOTER APPROVED =(3000)+(3025) +(4055)=	465,342.14	5014	GEN DEBT SERV OTHER =(3007)+(3035) +(3507)+(4051)=	47,136.90	5026	TOTAL AID =(5006)+(5010) +(5016) =	13,728,666.83
5002	GENERAL RMV OTHER =(3001)+(3026) +(4053) =	728,441.80	5015	TOTAL DEBT SERVICE FUND LEVY LIMITATION =(5013)+(5014) =	2,183,482.79	5027	TOTAL MAX EFFORT AID USED =(5017) =	
5003	GEN NTC VOTER APPROVED =(3002)+(3027) +(4057)=		5016	TOTAL DEBT SERVICE FUND AID = (438)+ (777)+(797)+(2022) =		5028	TOTAL TACONITE RECEIPTS =(5007)+(5011) +(5018)+(5023) =	
5004	GENERAL NTC OTHER =(3003)+(3028) +(4047)=	794,388.56	5017	MAX EFF LOAN AID USED =(3503) -(3506)-(3507)=		5029	TOTAL REVENUE =(5008)+(5012) +(5019)+(5024) =	18,026,349.65
5005	TOTAL GENERAL FUND LEVY LIMITATION =(5001)+(5002)+(5003) +(5004) =	1,988,172.50	5018	TACONITE RECEIPTS =(4051)-(4061) =				
5006	TOTAL GENERAL FUND AID =(326)+(333)+(338) +(344)+(345)+(361) +(386)+(443)+(2020)=	13,728,013.73	5019	TOTAL DEBT SERVICE FUND REVENUE =(5015)+(5016) +(5017)+(5018)=	2,183,482.79			
5007	TACONITE RECEIPTS =-1*(4047)-(4053) -(4055)-(4057) =		5020	OPEB/PENSION DEBT SERVICE VOTER APPROVED =(3009)+(3040) +(4059)=				
5008	TOTAL GENERAL FUND REVENUE = (5005)+ (5006)+(5007)=	15,716,186.23	5021	OPEB/PENSION DEBT SERVICE OTHER =(3010)+(3041) +(4049)=				
	COMMUNITY SERVICE FUND		5022	TOTAL OPEB/PENSION DEBT SERVICE FUND LEVY LIMITATION =(5020)+(5021) =				
5009	TOTAL COMMUNITY SERVICE FUND LEVY LIMITATION = (3005)+ (3029)+(4045)=	126,027.53	5023	TACONITE RECEIPTS = -(4049)-(4059) =				
5010	TOTAL COM SERV FUND AID =(610)+(620)+(625) +(632)+(637)+(2021) =	653.10	5024	TOTAL OPEB/PENSION DEBT SERVICE FUND REVENUE =(5022)+(5023)				
5011	TACONITE RECEIPTS =-1*(4045) =							
5012	TOTAL COMM SERV FUND REVENUE = (5009) +(5010)+(5011)	126,680.63						

I. COMPUTATION OF 2024 PAYABLE 2025 LEVY LIMITATION BY FUND (BEFORE COUNTY AUDITOR ADJUSTMENTS):

FUND	INITIAL LEVY LIMITATION	LIMITATION ADJUSTMENTS	ABATEMENT ADJUSTMENTS	OFFSET ADJUSTMENTS	TAC/MAX EFF ADJUSTMENT	MAXIMUM LEVY LIMITATION
GEN-RMV VOTER-EXEMP	435,870.84	29,471.30	N/A			465,342.14
GEN-RMV OTHER-EXEMP	687,739.17	40,702.63	N/A			728,441.80
GEN-NTC VOTER-EXEMP			N/A			
GEN-NTC OTHER-GENED	N/A	N/A	N/A	N/A	N/A	N/A
GEN-NTC OTHER-EXEMP	801,471.44	8,599.33-	1,516.45			794,388.56
TOTAL GENERAL	1,925,081.45	61,574.60	1,516.45			1,988,172.50
COM SERV-EXEMP	126,011.67	98.55-	114.41			126,027.53
DEBT-VOTER-NONEXEMP	2,245,531.00	112,070.61-	2,885.50			2,136,345.89
DEBT-OTHER-NONEXEMP	49,613.00	2,476.10-				47,136.90
TOTAL DEBT SERV	2,295,144.00	114,546.71-	2,885.50			2,183,482.79
OPEB-VOTER-NONEXEMP						
OPEB-OTHER-NONEXEMP						
TOTAL OPEB/PENSION						
TOTAL	4,346,237.12	53,070.66-	4,516.36			4,297,682.82

II. COMPARISON OF 2023 PAYABLE 2024 LEVY LIMITATION WITH 2024 PAYABLE 2025 LEVY LIMITATION (BEFORE COUNTY AUDITOR ADJUSTMENTS):

FUND	2023 PAY 2024 LIMITATION	2024 PAY 2025 LIMITATION	INCREASE (DECREASE)	PERCENT CHANGE
GENERAL	1,582,359.71	1,988,172.50	405,812.79	25.65
COMMUNITY SERVICE	114,750.90	126,027.53	11,276.63	9.83
GENERAL DEBT SERVICE	2,228,141.58	2,183,482.79	44,658.79-	2.00-
OPEB DEBT SERVICE				
TOTAL	3,925,252.19	4,297,682.82	372,430.63	9.49

III. COMPARISON OF 2023 PAYABLE 2024 CERTIFIED LEVY PLUS COUNTY AUDITOR ADJUSTMENTS WITH 2024 PAYABLE 2025 CERTIFIED LEVY PLUS COUNTY AUDITOR ADJUSTMENTS:

FUND	2023 PAY 2024 CERTIFIED LEVY + ADJUSTMENTS	2024 PAY 2025 CERTIFIED LEVY + ADJUSTMENTS	INCREASE (DECREASE)	PERCENT CHANGE
GENERAL	1,582,359.71			
COMMUNITY SERVICE	114,750.90			
GENERAL DEBT SERVICE	2,228,141.58			
OPEB DEBT SERVICE				
TOTAL AFTER ADJUSTMENTS	3,925,252.19			

DISTRICT NO. 2689 TYPE 01 LEVY LIMITATION AND CERTIFICATION
DISTRICT NAME Pipestone Area School Dis 2024 PAYABLE 2025
ECSU REGION 06 Pipestone County

Table with columns: LINE #, LIMITATION COMPONENTS, 2023 PAY 2024 LIMITATION, 2023 PAY 2024 CERTIFIED LEVY, 2024 PAY 2025 LIMITATION, 2024 PAY 2025 PROPOSED LEVY, 2024 PAY 2025 CERTIFIED LEVY NOTES. Rows include subtotals by category, fund, tax base, and truth in taxation category, ending with allowable increase amount.

FOOTNOTES:

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

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

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY	NOTES
GENERAL REFER MARKET VALUE VOTER APPROVED:							
(313)	1ST TIER RMV REFER	348,095.32	348,095.32	417,543.89	417,543.89		*2
(314)	2ND TIER RMV REFER	16,330.55	16,330.55	18,326.95	18,326.95		*2
(315)	UNEQUALIZED RMV REFER						
(1031)	FY2025 1ST TIER REF ADJUST	13,836.15-	13,836.15-	22,201.72	22,201.72		*2
(1039)	FY2025 2ND TIER REF ADJUST	276.64	276.64	1,642.75	1,642.75		*2
(1047)	FY2025 UNEQUAL REF ADJUST						
(1053)	FY2025 TBRA ALLOC ADJUST						*2
(1062)	FY2025 REF HOLD HARMLESS ADJ						
(1137)	FY2023 1ST TIER REF ADJUST	2,878.18	2,878.18	4,593.98	4,593.98		
(1144)	FY2023 2ND TIER REF ADJUST	877.56	877.56	1,032.85	1,032.85		
(1151)	FY2023 UNEQUAL REF ADJUST						
(1157)	FY2023 TBRA ALLOC ADJUST						
(1169)	FY2023 REF HOLD HARMLESS ADJ						
(1334)	OTHER RMV REF ADJUST (MEMO)						
(3025)	RMV REF NET OFFSET ADJUST						
(4055)	REFERENDUM TACONITE ADJUST						
(5001)	TOTAL GENERAL - RMV VOTER APPROVED	354,622.10	354,622.10	465,342.14	465,342.14		
GENERAL REFER MARKET VALUE OTHER:							
(310)	1ST TIER LOCAL OPTIONAL	146,272.27	146,272.27	175,455.08	175,455.08	175,455.08	*3
(238)	2ND TIER LOCAL OPTIONAL	309,792.34	309,792.34	339,885.38	339,885.38	339,885.38	*3
(242)	EQUITY	121,011.14	121,011.14	146,857.04	146,857.04		*3
(245)	TRANSITION	21,293.42	21,293.42	25,541.67	25,541.67		*3
(1011)	FY2025 LOR TIER 1 ADJUST	5,814.05-	5,814.05-	9,329.33	9,329.33		*3
(1015)	FY2025 LOR TIER 2 ADJUST	14,178.68-	14,178.68-	866.02-	866.02-		*3
(1019)	FY2025 EQUITY ADJUST	3,880.99-	3,880.99-	8,042.59	8,042.59		*3
(1023)	FY2025 TRANSITION ADJUST	846.37-	846.37-	1,358.10	1,358.10		*3
(1055)	FY2025 LOR TIER 1 TBRA ADJUST						*2
(1064)	FY2025 LOR TIER 1 HOLD HARM ADJ						
(1109)	FY2023 LOR TIER 1 ADJUST	1,209.43	1,209.43	7,508.24	7,508.24	7,508.24	
(1116)	FY2023 LOR TIER 2 ADJUST	2,949.43	2,949.43	4,374.55	4,374.55	4,374.55	
(1123)	FY2023 EQUITY ADJUST	1,769.13	1,769.13	9,411.73	9,411.73		
(1130)	FY2023 TRANSITION ADJUST	176.06	176.06	1,650.25	1,650.25		
(1163)	FY2023 LOR TIER 1 TBRA ADJUST						
(1175)	FY2023 LOR TIER 1 HOLD HARMLESS						
(1339)	OTHER ADJ, GEN OTHER RMV	60.27-	60.27-	106.14-	106.14-		
(3026)	GENERAL OTH RMV NET OFFSET ADJ						
(4053)	GENERAL OTH RMV TACONITE ADJUST						
(5002)	TOTAL GENERAL - RMV OTHER	579,692.86	579,692.86	728,441.80	728,441.80		

FOOTNOTES:

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

*3 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING GENERAL EDUCATION AID. FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LVYLIM26890125

MINNESOTA DEPARTMENT OF EDUCATION

ED-00111-46

DISTRICT NO. 2689 TYPE 01 LEVY LIMITATION AND CERTIFICATION
DISTRICT NAME Pipestone Area School Dis 2024 PAYABLE 2025
ECSU REGION 06 Pipestone County

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DATE OF RUN: 12/06/24

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY VOTER APPROVED:						
(492)	CAPITAL PROJECT REFERENDUM					
(1337)	OTHER NTC VOTER ADJ					
(4057)	CAPITAL PROJ TACONITE ADJ					
(5003)	TOTAL GENERAL - NTC VOTER APPROVED					

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY OTHER:						
INITIAL LEVIES:						
(232)	OPERATING CAPITAL	211,203.87	211,203.87	252,677.57	252,677.57	*3
(337)	ALT TEACHER COMP (Q COMP)					*4
(359)	ACHIEVEMENT & INTEGRATION	40,216.73	40,216.73	43,773.05	43,773.05	*5
(363)	FY2025 REEMPLOYMENT INS	5,000.00	5,000.00	2,000.00	2,000.00	
(365)	SAFE SCHOOLS	41,227.19	41,227.20	46,267.20	46,267.20	
(368)	SAFE SCHOOLS INTERMEDIATE					
(371)	JUDGMENT					*6
(373)	ICE ARENA					
(385)	FY2025 CAREER TECHNICAL	68,677.70	68,677.70	71,723.40	71,723.40	
(389)	FY2024 ANNUAL OTHER POST- EMPLOYMENT BENEFITS (OPEB)	54,276.00	54,276.00	23,139.00	23,139.00	
(444)	LT FACILITIES EQUAL	168,517.16	168,517.16	210,028.82	210,028.82	*4
(445)	LT FACILITIES UNEQUAL					
(455)	DISABLED ACCESS					
(489)	BUILDING/LAND LEASE	134,131.01	134,131.01	151,862.40	151,862.40	
(490)	COOP BUILDING REPAIR					
(491)	OTHER CAPITAL (MEMO)					
(494)	CONSOL/TRANSITION					
(495)	REORG OPERATING DEBT					
(496)	FY2025 HEALTH BENEFITS					
(497)	ADDITIONAL RETIREMENT					
(498)	SEVERANCE					
(499)	ADMINISTRATIVE DISTRICT					
(500)	SWIMMING POOL					
(501)	TREE GROWTH					
(502)	CONSOL/RETIREMENT					
(503)	ECON DEV ABATEMENT					
(504)	OTHER GENERAL (MEMO)					
(5005A)	SUBTOTAL - INITIAL LEVIES - GENERAL NTC OTHER	723,249.66	723,249.67	801,471.44	801,471.44	

FOOTNOTES:

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

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

DISTRICT NO. 2689 TYPE 01
 DISTRICT NAME Pipestone Area School Dis
 ECSU REGION 06 Pipestone County

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 DATE OF RUN: 12/06/24

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY OTHER (CON'T):						
LEVY ADJUSTMENTS:						
(1003)	FY2025 OPER CAPITAL ADJUST	949.76	949.76	943.79-	943.79-	*3
(1102)	FY2023 OPER CAPITAL ADJUST	10,757.46-	10,757.46-	929.38	929.38	
(1072)	FY2025 ALT TEACHER COMP ADJUST					*7
(1204)	FY2023 ALT TEACHER COMP ADJUST					
(1068)	FY2025 ACHIEVE & INTEG ADJUST	2,559.47	2,559.47	110.41	110.41	*5
(1182)	FY2023 ACHIEVE & INTEG ADJUST			2,350.49-	2,350.49-	*5
(1187)	FY2023 REEMPLOYMENT ADJUST	5,000.00-	5,000.00-	21,882.37	21,882.37	
(1192)	FY2023 SAFE SCHOOLS ADJUST	1,358.64	1,358.64	3,435.48	3,435.48	
(1197)	FY2023 SAFE SCHOOLS INTERM ADJ					
(1230)	FY2023 CAREER TECHNICAL ADJUST	7,034.58-	7,034.58-	7,034.58-	7,034.58-	
(1234)	FY2023 HEALTH BENEFITS ADJUST					
(1240)	FY2023 ANNUAL OPEB ADJUST	1,686.00-	1,686.00-	14,581.00-	14,581.00-	
(1076)	FY2025 LTFM EQUAL ADJUST	2,738.81	2,738.81	19,154.56	19,154.56	
(1080)	FY2025 LTFM UNEQUAL ADJUST					
(1081)	FY2025 H&S REBATE ADJ					
(1088)	FY2024 LTFM EQUAL ADJUST	2,838.05	2,838.05	89.30	89.30	
(1095)	FY2024 LTFM UNEQUAL ADJUST					
(1215)	FY2023 LTFM EQUAL ADJUST	16,642.90	16,642.90	15,872.17	15,872.17	
(1226)	FY2023 LTFM UNEQUAL ADJUST					
(5005B)	SUBTOTAL - ADJUSTMENTS-THIS PAGE GENERAL NTC OTHER	2,609.59	2,609.59	36,563.81	36,563.81	

FOOTNOTES:

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

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY OTHER (CON'T):						
LEVY ADJUSTMENTS:						
(1327)	PAY 22 LEASE ADJUST	25,055.45-	25,055.45-	4,449.86	4,449.86	
(1328)	LEASE LEVY ADJ (MEMO)					
(1329)	OTHER CAPITAL ADJUST (MEMO)					
(758)	FY2026 FAC & EQUIP BOND ADJUST	52,743.53-	52,743.53-	49,613.00-	49,613.00-	
(1331)	ECON DEV ABATE ADJUST					
(1332)	DEBT SURPLUS ADJUST					
(1346)	OTHER GENERAL ADJUST					
(2038)	ABATEMENT ADJUSTMENT	15.27	15.27	1,245.59	1,245.59	*10
(2051)	CARRY-OVER ABATEMENT ADJUST					*11
(2069)	ADVANCE ABATEMENT ADJUST	30.80-	30.80-	270.86	270.86	*12
(4047)	GENERAL OTH NTC TACONITE ADJUST					
(5005C)	SUBTOTAL - ADJUSTMENTS- THIS PAGE GENERAL NTC OTHER	77,814.51-	77,814.51-	43,646.69-	43,646.69-	
(5005A)	SUBTOTAL - INITIAL LEVIES- PAGE 34 GENERAL NTC OTHER	723,249.66	723,249.67	801,471.44	801,471.44	
(5005B)	SUBTOTAL - ADJUSTMENTS- PAGE 35 GENERAL NTC OTHER	2,609.59	2,609.59	36,563.81	36,563.81	
(5004)	TOTAL GENERAL - NTC OTHER	648,044.74	648,044.75	794,388.56	794,388.56	

FOOTNOTES:

- *10 PAY 2026 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT. DISTRICTS MAY SPREAD THIS COMPONENT OVER A PERIOD OF TWO YEARS (UP TO THREE YEARS ON REQUEST).
 - *11 PAY 2026 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
 - *12 PAY 2026 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT.
- FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY	NOTES
COMMUNITY SERVICE:							
(609)	BASIC COMMUNITY EDUC	68,475.60	68,475.60	68,475.60	68,475.60		*13
(619)	EARLY CHILD FAMILY	47,576.68	47,576.68	56,513.07	56,513.07		*14
(624)	HOME VISITING	1,074.00	1,074.00	1,023.00	1,023.00		
(631)	ADULTS W/ DISABILITIES						
(636)	SCHOOL-AGE CARE						*14
(638)	OTHER COMM ED (MEMO)						
(1403)	FY2025 EARLY CHILD FAMILY ADJ	2,407.74-	2,407.74-	86.54-	86.54-		
(1407)	FY2023 HOME VISITING ADJUST	33.28	33.28	12.01-	12.01-		
(1411)	FY2023 SCHOOL-AGE CARE ADJUST						
(1412)	ADULTS W/ DISABILITIES ADJUST						
(1415)	OTHER ADJUST (MEMO)						
(2039)	ABATEMENT ADJUSTMENT	1.23	1.23	95.31	95.31		*10
(2052)	CARRY-OVER ABATEMENT ADJUST						*11
(2070)	ADVANCE ABATEMENT ADJUST	2.15-	2.15-	19.10	19.10		*12
(4045)	COM SERV TACONITE ADJUST						
(5009)	TOTAL COMMUNITY SERVICE	114,750.90	114,750.90	126,027.53	126,027.53		

FOOTNOTES:

*10 PAY 2026 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT. DISTRICTS MAY SPREAD THIS COMPONENT OVER A PERIOD OF TWO YEARS (UP TO THREE YEARS ON REQUEST).
 *11 PAY 2026 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
 *12 PAY 2026 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT.
 *13 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING STATE AID.
 *14 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING STATE AID. DISTRICT MUST PROVIDE A COMMUNITY EDUCATION PROGRAM TO QUALIFY FOR THIS LEVY.
 FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY	NOTES
DEBT SERVICE VOTER APPROVED:							
(806)	DEBT SERVICE-AID ELIG	1,926,593.00	1,926,593.00	1,927,118.00	1,927,118.00		*15
(808)	DEBT SERVICE-AID INELIG	323,263.64	323,263.64	318,413.00	318,413.00		*15
(778)	NATURAL DISASTER DEBT						*15
(1700)	REDUCTION FOR DEBT EXCESS	72,752.35-	72,752.35-	112,070.61-	112,070.61-		
(1701)	OTHER ADJUST (MEMO)						
(2040)	ABATEMENT ADJUSTMENT	34.64	34.64	2,573.57	2,573.57		*10,16
(2053)	CARRY OVER ABATEMENT						*11,16
(2071)	ADVANCE ABATE ADJUST	35.33-	35.33-	311.93	311.93		*12,16
(3034)	GDS VTR NET OFFSET ADJUST						
(3506)	GDS VTR MAX EFFORT ADJ						
(4061)	GDS VTR TACONITE ADJUST						
(5013)	TOTAL DEBT SERVICE VOTER APPROVED	2,177,103.60	2,177,103.60	2,136,345.89	2,136,345.89		*1
DEBT SERVICE OTHER:							
(807)	DEBT SERVICE-AID ELIG						*15
(809)	DEBT SERVICE-AID INELIG	52,743.53	52,743.53	49,613.00	49,613.00		*15
(769)	LT FACILITIES DEBT SERVICE						*15
(1708)	FY2025 LTFM DEBT SERV ADJ						
(1715)	FY2024 LTFM DEBT SERV ADJ						
(1726)	FY2023 LTFM DEBT SERV ADJ						
(1703)	REDUCTION FOR DEBT EXCESS	1,705.55-	1,705.55-	2,476.10-	2,476.10-		
(1704)	OTHER ADJUST (MEMO)						
(2040)	ABATEMENT ADJUSTMENT						*10,16
(2053)	CARRY OVER ABATEMENT						*11,16
(2071)	ADVANCE ABATE ADJUST						*12,16
(3035)	GDS OTH NET OFFSET ADJUST						
(3507)	GDS OTH MAX EFFORT ADJ						
(4051)	GDS OTH TACONITE ADJUST						
(5014)	TOTAL DEBT SERVICE OTHER	51,037.98	51,037.98	47,136.90	47,136.90		*1

FOOTNOTES:

- *1 SCHOOL BUILDING BOND AGRICULTURAL CREDIT WILL BE CALCULATED USING THE GENERAL DEBT SERVICE LEVY CATEGORIES
- *10 PAY 2026 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT. DISTRICTS MAY SPREAD THIS COMPONENT OVER A PERIOD OF TWO YEARS (UP TO THREE YEARS ON REQUEST).
- *11 PAY 2026 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
- *12 PAY 2026 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT.
- *15 DISTRICT MUST LEVY THE MAXIMUM AMOUNT FOR THIS LEVY COMPONENT.
- *16 ABATEMENT ADJUSTMENTS SHOWN ON LINES 2040, 2053 AND 2071 APPEAR AS VOTER APPROVED DEBT SERVICE IF VOTER APPROVED INITIAL DEBT SERVICE LEVY ON LINE 810 IS GREATER THAN ZERO. OTHERWISE ABATEMENT ADJUSTMENTS APPEAR AS OTHER DEBT SERVICE.

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
OPEB/PENSION DEBT SERVICE VOTER APPROVED:						
(902)	REQ DEBT SERVICE LEVY FOR OPEB/PENSION BONDS					*15
(1900)	REDUCTION FOR DEBT EXCESS					
(1901)	OTHER ADJUST (MEMO)					
(2041)	ABATEMENT ADJUSTMENT					*10,17
(2054)	CARRY OVER ABATEMENT					*11,17
(2072)	ADVANCE ABATE ADJUST					*12,17
(4059)	OPEB/PENSION DEBT TACONITE ADJUST					
(5020)	TOTAL OPEB/PENSION DEBT SERVICE VOTER APPROVED					
OPEB/PENSION DEBT SERVICE OTHER:						
(907)	REQ DEBT SERVICE LEVY FOR OPEB/PENSION BONDS					*15
(1903)	REDUCTION FOR DEBT EXCESS					
(1904)	OTHER ADJUST (MEMO)					
(2041)	ABATEMENT ADJUSTMENT					*10,17
(2054)	CARRY OVER ABATEMENT					*11,17
(2072)	ADVANCE ABATE ADJUST					*12,17
(3041)	OPEB DEBT OTH NET OFFSET ADJUST					
(4049)	OPEB/PENSION DEBT TACONITE ADJUST					
(5021)	TOTAL OPEB/PENSION DEBT SERVICE OTHER					

FOOTNOTES:

- *10 PAY 2026 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT. DISTRICTS MAY SPREAD THIS COMPONENT OVER A PERIOD OF TWO YEARS (UP TO THREE YEARS ON REQUEST).
- *11 PAY 2026 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
- *12 PAY 2026 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT.
- *15 DISTRICT MUST LEVY THE MAXIMUM AMOUNT FOR THIS LEVY COMPONENT.
- *17 ABATEMENT ADJUSTMENTS SHOWN ON LINES 2041, 2054 AND 2072 APPEAR AS VOTER APPROVED OPEB DEBT SERVICE IF VOTER APPROVED INITIAL OPEB DEBT SERVICE LEVY ON LINE 902 IS GREATER THAN ZERO. OTHERWISE ABATEMENT ADJUSTMENTS APPEAR AS OTHER DEBT SERVICE.

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

END OF LEVY LIMITATION AND CERTIFICATION REPORT

**RESOLUTION ESTABLISHING COMBINED POLLING PLACES FOR MULTIPLE
PRECINCTS AND DESIGNATING HOURS DURING WHICH THE POLLING PLACES
WILL REMAIN OPEN FOR VOTING FOR SCHOOL DISTRICT ELECTIONS NOT
HELD ON THE DAY OF A STATEWIDE ELECTION**

BE IT RESOLVED by the school board of Independent School District No. 2689 , State of Minnesota, as follows:

Pursuant to Minnesota Statutes, section 205A.11 (Precincts; Polling Places), the precincts and polling places for school district elections are those precincts or parts of precincts located within the boundaries of the school district which have been established by the cities or towns located in whole or in part within the school district. The board hereby confirms those precincts and polling places so established by those municipalities.

Pursuant to Minnesota Statutes, section 205A.11, the board may establish a combined polling place for several precincts for school district elections not held on the day of a statewide election. Each combined polling place must be a polling place that has been designated for use as a polling place by a county or municipality.

The combined polling places designated in this resolution are the polling places unless a change is made in accordance with Minnesota Statutes, section 205A.11, subdivision 2; or pursuant to Minnesota Statutes, section 204B.175 (Change of Polling Place in Emergency); or because a polling place has become unavailable.

The following combined polling places are established to serve the precincts specified for all school district special and general elections not held on the same day as a statewide election in the calendar year following the adoption of this resolution:

Combined Polling Place: St. Leo Catholic Church, 415 S. Hiawatha Ave., Pipestone, MN 56164

This combined polling place serves all territory in Independent School District No. 2689 located in Altona Township; Burke Township; Eden Township; Elmer Township; Fountain Prairie Township; Grange Township; Gray Township; City of Hatfield; City of Holland; City of Ihlen; City of Jasper; Pipestone Precinct 1; Pipestone Precinct 2; Rock Township; Sweet Township; City of Trosky; Troy Township and City of Woodstock in Pipestone County, Minnesota; Cameron Township and Chanarambie Township in Murray County, Minnesota; City of Jasper; Rose Dell Township; Denver Township and Springwater Township in Rock County, Minnesota

Pursuant to Minnesota Statutes, Section 205A.09 (Voting Hours), the polling places will remain open for voting for school district elections not held on the same day as a statewide election between the hours of 12:00 o'clock p.m. and 8:00 o'clock p.m.

The clerk is directed to file a certified copy of this resolution with the county auditors of each of the counties in which the school district is located, in whole or in part, within thirty (30) days after its adoption.

As required by Minnesota Statutes, Section 204B.16, Subdivision 1a, the clerk is hereby authorized and directed to give written notice of new polling place locations to each affected household with at least one registered voter in the school district whose school district polling place location has been changed. The notice must be a nonforwardable notice mailed at least twenty five (25) days before the date of the first election to which it will apply. A notice that is returned as undeliverable must be forwarded immediately to the appropriate county auditor, who shall change the registrant's status to "challenged" in the statewide registration system.

[Note: This resolution remains in effect until revoked or until any of the combined polling place locations are changed. By December 31 of each year, the school board must designate, by resolution, any changes to combined polling places.]