

## **Finance Committee**

Tuesday, November 16, 2021 5:00 PM

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

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

2) **Adoption of Agenda**

3) **Acceptance of Minutes**

3)a. October 19, 2021 Minutes

4) **Certification of Final Property Tax Levies 2021  
Payable 2022**

5) **Pro-Forma**

6) **Budget Timeline**

7) **Financial Statements: October 2021**

8) **Bond Rating**

9) **Adjournment**

**OFFICIAL MINUTES  
MINNEAPOLIS BOARD OF EDUCATION**

**FINANCE COMMITTEE MEETING  
OCTOBER 19, 2021**

**CALL TO ORDER**

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

**ROLL CALL**

Present: Directors Kimberly Caprini, Sharon El-Amin, Nelson Inz (3)

Absent: Directors Kim Ellison, Ira Jourdain (2)

**APPROVAL OF AGENDA**

Inz moved to approve the agenda.

On a voice vote, the motion was adopted unanimously.

**APPROVAL OF MINUTES**

Inz moved to approve the minutes from the September 21, 2021 meeting.

On a voice vote, the motion was adopted unanimously.

**REPORTS AND DISCUSSION**

**Financial Statements**

Staff presented an overview of the September 2021 financial statements.

**NEW BUSINESS**

**Levy Update**

Staff presented an overview on the next steps and timelines for the upcoming property tax levy.

**Bond Sale Update**

Staff provided an update that bond sales would be forthcoming for approval in November or December.

**Pro Forma Budget Update**

Staff provided an overview of the purpose and sequence of a Pro Forma budget, which will be presented to the Committee in the coming months.

**Enrollment**

Staff provided a preliminary report of student enrollment and shared that more definitive and specific figures would be available in the coming months.

### **School Names**

Staff presented preliminary financial estimations of the costs associated with changing a school's name, continuing the Committee's work following referral of the Advisory Committee on School Names Recommendations Report.

### **ADJOURNMENT**

Inz moved to adjourn.

On a voice vote, the motion was adopted unanimously.

The meeting was adjourned at 4:51 p.m.

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

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Meeting materials: <https://meetings.boardbook.org/Public/Agenda/1807?meeting=501056>

**SPECIAL SCHOOL DISTRICT NO. 1  
Board of Education**

December 14, 2021

**RESOLUTION TO APPROVE THE CERTIFICATION OF FINAL PROPERTY TAX  
LEVIES 2021 PAYABLE 2022**

**WHEREAS**, Minnesota School District school boards must adopt the final property tax levies no later than five working days after December 20 (effectively December 27) and

**WHEREAS**, the Board Finance Committee recommends a levy at the maximum allowed for 2021 Payable 2022.

**WHEREAS**, 2021 payable 2022 Levy Limitation and Certification managed by the Minnesota Department of Education (MDE) provides the form for certifying the proposed property tax levy to the County Auditor. The attached MDE levy certification form recommends a total final levy of \$240,691,537.86.

**WHEREAS**, the Senior Financial Officer recommends that the levy of \$240,691,537.86 be approved by the Board and communicated to the County and to the Minnesota Department of Education by the required deadlines.

**NOW, THEREFORE, BE IT HEREBY RESOLVED** that the Board of Education, Special School District No. 1 certifies the recommended 2021 payable 2022 final property tax levy which totals \$240,691,537.86 and authorizes the signing and submittal of the Levy Limitation and Certification Report to the County and to the Minnesota Department of Education by the required deadlines.

Signed by:

\_\_\_\_\_  
Kim Ellison  
Board of Education Chair

\_\_\_\_\_  
Date

\_\_\_\_\_  
Josh Pauly  
Board of Education Clerk

\_\_\_\_\_  
Date

## Minneapolis Public Schools Property Tax Levy

Levy Description	2018	2019	% Change	2020	% Change	2021	% Change	2022	% Change
Transition Levy	6,798,712	7,092,654	4%	6,473,779	-9%	5,968,125	-8%	6,105,074	2%
Local Optional	15,498,726	16,057,813	4%	25,243,568	57%	23,893,574	-5%	23,824,219	0%
Equity	1,728,192	1,908,830	10%	1,807,414	-5%	1,262,418	-30%	1,505,703	19%
Operating Capital Levy	5,119,193	5,849,059	14%	6,228,057	6%	6,675,137	7%	7,954,939	19%
Alt Teacher Compensation	3,483,695	3,348,353	-4%	3,328,107	-1%	3,177,886	-5%	2,768,739	-13%
Adjustment - Other (Memo)	(565,124)	(239,563)	-58%	(1,031,824)	331%	(360,695)	-65%	565,328	-257%
Abatements & Advanced Abatements	693,864	1,031,627	49%	688,197	-33%	454,948	-34%	928,868	104%
Achievement & Integration Levy	5,844,358	3,924,922	-33%	4,212,192	7%	4,580,003	9%	3,209,505	-30%
Reemployment Insurance Levy	600,790	523,353	-13%	561,729	7%	241,032	-57%	1,116,022	363%
Leased Space Levy & Adj	686,067	327,232	-52%	140,769	-57%	95,290	-32%	431,549	353%
Long Term Facilities Maintenance	2,750,700	3,228,747	17%	1,327,948	-59%	5,306,399	300%	3,446,008	-35%
Safe Schools Levy	1,295,255	1,341,688	4%	1,258,018	-6%	1,193,185	-5%	1,114,046	-7%
Judgment Levy	646,550	712,954	10%	-	-100%	391,627	-	-	-100%
MPLS TRA & PERA/MERF Levy	7,088,400	7,088,400	0%	7,088,400	0%	7,088,400	0%	7,088,400	0%
Other Post Employment Benefits	3,194,029	3,336,489	4%	5,523,446	66%	2,548,413	-54%	2,953,972	16%
Career Technical	749,398	730,522	-3%	637,865	-13%	648,293	2%	844,188	30%
Referendum - Voter Approved	58,533,685	81,566,517	39%	65,447,803	-20%	59,626,350	-9%	64,481,288	8%
Referendum - Board Approved	(82,378)	(130,071)	58%	-	-100%	-	-	-	-
Referendum - Capital Project Levy	-	12,000,000	16%	13,916,463.11	16%	14,849,591.25	7%	15,677,757	6%
<b>General Fund Total</b>	<b>114,064,112</b>	<b>149,699,526</b>	<b>31%</b>	<b>142,851,932</b>	<b>-5%</b>	<b>137,639,976</b>	<b>-3.65%</b>	<b>144,015,606</b>	<b>4.63%</b>
Basic Community Education Levy	2,860,923	2,860,923	0%	2,860,923	0%	2,860,923	0%	2,959,399	3%
Early Childhood Family Levy	1,714,917	1,673,222	-2%	1,840,436	10%	1,780,932	-3%	1,817,862	2%
Handicapped Adults Levy	30,000	30,000	0%	30,000	0%	30,000	0%	30,000	0%
School-Age Care	536,121	856,797	60%	726,988	-15%	683,025	-6%	618,395	-9%
Home Visiting	73,425	76,679	4%	86,959	13%	84,046	-3%	86,277	3%
Abatement & Advanced Abatements	25,889	44,050	70%	22,727	-48%	14,484	-36%	29,289	102%
<b>Community Service Fund Total</b>	<b>5,241,275</b>	<b>5,541,672</b>	<b>6%</b>	<b>5,568,034</b>	<b>0%</b>	<b>5,453,410</b>	<b>-2.06%</b>	<b>5,541,222</b>	<b>1.61%</b>
General Debt Service Levy	80,750,517	79,062,789	-2%	82,348,704	4%	78,602,411	-5%	91,134,710	16%
Pension Bond Levy	2,347,663	2,373,525	1%	2,402,317	1%	2,346,188	-2%	-	-100%
<b>Debt Service Fund Total</b>	<b>83,098,180</b>	<b>81,436,314</b>	<b>-2%</b>	<b>84,751,020</b>	<b>4%</b>	<b>80,948,599</b>	<b>-4.49%</b>	<b>91,134,710</b>	<b>12.58%</b>
<b>Total Property Tax Levy</b>	<b>202,403,566</b>	<b>236,677,511</b>	<b>17%</b>	<b>233,170,987</b>	<b>-1%</b>	<b>224,041,985</b>	<b>-3.92%</b>	<b>240,691,538</b>	<b>7.43%</b>

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

**Date:** November 16, 2021

**To:** Board of Education, Minneapolis Public Schools

**From:** Ed Graff, Superintendent

**RE:** Pro forma Financial Projections – General Fund

## Overview

The pro forma operating projection for the Minneapolis Public Schools (MPS) General Fund has been updated for fiscal years 2023 through 2027. This pro forma uses the current fiscal year 2022 as our baseline.

While our previous pro-forma indicated MPS could become insolvent as early as fiscal year 2024, that date has been delayed to 2027 due to the unexpected and welcome introduction of \$159 million in COVID-19 relief funds, as well as recaptured funds due to higher than normal vacancy rates.

As we stated in last year’s pro-forma, we presume that the Comprehensive District Design (CDD) will be successful. Our projections anticipate enrollment will continue to decline in the short-run but decelerate until the district begins increasing its enrollment again by the 25-26 school year. Our analysis finds that, regardless of whether the CDD succeeds, the district is burdened by an unsustainable fiscal structure and should seek to identify and act on cost efficiencies to prevent entering statutory operating debt in the 2027-28 school year.

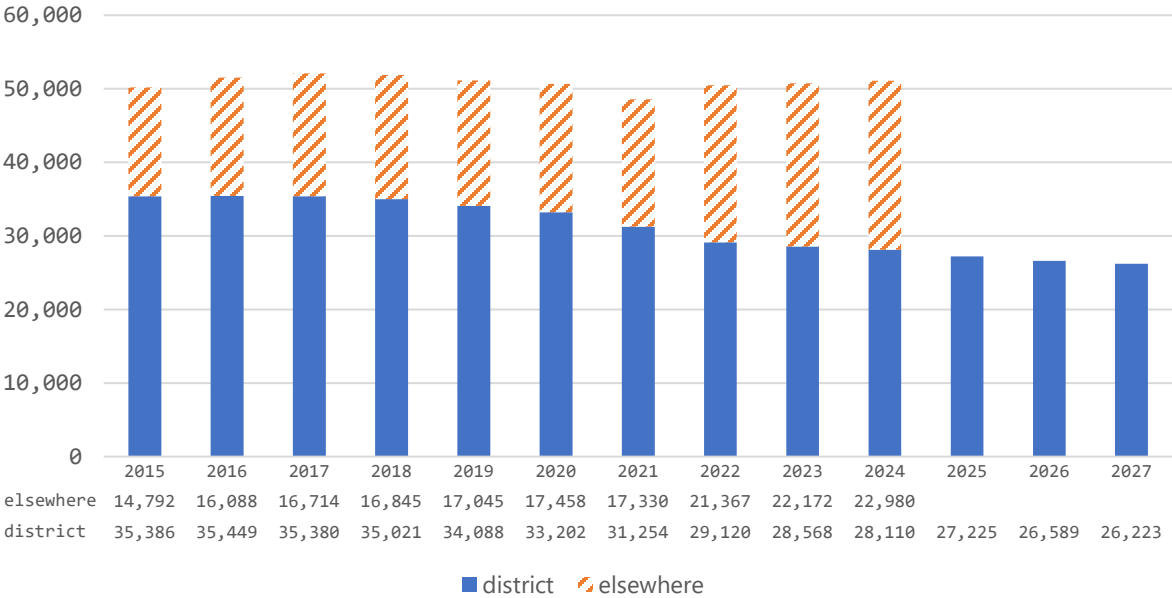
	Budget	Pro-Forma Projection				
	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>
General Fund Revenue	\$653.9M	\$653.3M	\$626.2M	\$557.8M	\$555.0M	\$556.3M
General Fund Expenses	\$655.5M	\$632.1M	\$639.5M	\$615.1M	\$624.9M	\$635.9M
Change in Fund Balance	(\$1.6M)	\$21.2M	(\$13.3M)	(\$57.3M)	(\$69.8M)	(\$79.6M)
End-of-Year Balance	\$129.5M	\$150.7M	\$137.4M	\$80.2M	\$10.3M	(\$69.3M)

NOTE: Table assumes a 5% vacancy rate in FY22 however, current rate is running higher

# Enrollment

Enrollment has declined more rapidly than anticipated compared to prior years. We are projecting a reduction in student enrollment to 29,120 this year based on our October 1 count<sup>1</sup>, and that by FY27 district enrollment will fall to 26,233. This represents an average annual decline of 2.1%, or a 9.9% total decrease from this year’s count.

Figure 1. Resident ADM by School Attendance



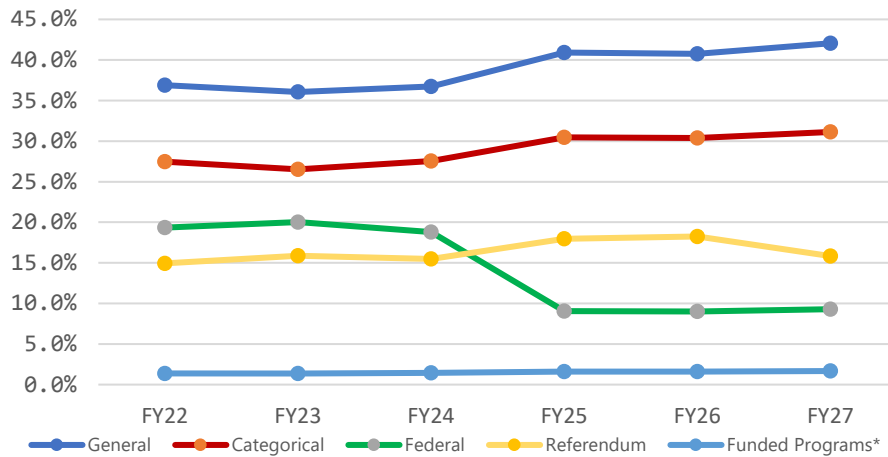
We are currently examining our enrollment declines in an effort to segment out the different reasons families leave MPS, re-engage families accordingly and adjust programming as needed and possible. It is worth mentioning that post-pandemic enrollment declines are a national trend in urban district. We look to have a clearer understanding of why families are choosing to leave MPS as more data becomes available.

# Revenue

MPS receives revenue through multiple channels, the largest being state aid, the local property tax levy, and federal funds designated for specific purposes. The complex patchwork of Minnesota’s educational finance laws results in a revenue stream from the state that comes with specific requirements. For example, MPS receives funds specifically for Special Education and English Language Learners.

<sup>1</sup> Average Daily Membership (ADM) is the average number of students enrolled with MPS on any given day during the school year.

Figure 2. General Fund Revenue Types as a % of Total



Earlier this year the legislature passed an education finance bill that increased the basic formula by 2.45% in FY22 and 2.0% in FY23. The basic formula should continue to increase at a 2.0% rate through the pro forma period.

Additionally, state-level and levy funding tied to district student enrollment is expected to increase at the same rate as the basic formula. We also assume that state aid tied to MPS’s free- and reduced-price lunch (FRL) will decrease with declines in the number of students served. This assumption is optimistic since FRL counts have been decreasing faster than overall enrollment. MPS has put in place an aggressive effort this past year to ensure that all eligible families report this status and will continue to do so.

Since most MPS revenue is tied to enrollment, we expect our overall revenue to decrease significantly over the next five years. Where the legislature is expected to increase funding, revenue will still decline or be flat, since the funding increases will not offset the decline.

## Expenses

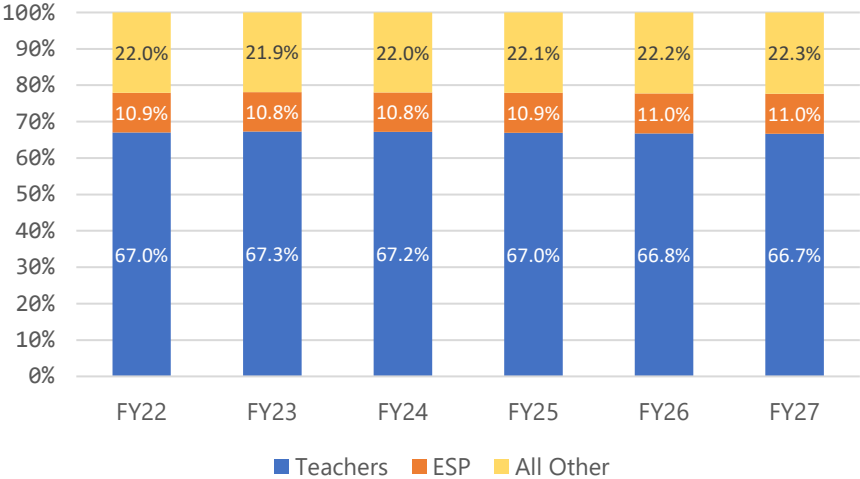
MPS expenses are expected to increase over the next five years due to contractual and bargained wage increases and the potential for inflation that may run higher than increases to our revenue.

## Bargaining

MPS is currently in bargaining with most of our employee unions. While we have already reached tentative agreements with the union representing our custodians and the professional unions, we are still at the table with a number of groups and are in mediations with the unions representing teachers, principals and school bus drivers.

While MPS currently has received additional dollars as a result of the American Rescue Plan, we have emphasized that the American Rescue plan money is a one-time grant, in which all funds must be spent by September 2024. Using these funds for ongoing costs, such as wage increases further imperils the MPS financial outlook.

Figure 3. Salary Share by Bargaining Unit



## Staffing

MPS anticipates both short- and long-term cost reductions due to staffing issues.

In the short term and due to the circumstances surrounding the pandemic, MPS and all school districts have had a difficult time this school year filling positions, especially for roles such as school bus drivers, food service workers, and childcare providers. This has resulted in significant revenue savings as outlined in the following paragraph. Year-to-date, MPS has seen vacancy rates of around 12%. We assume that vacancy rates will return to 5% for most groups, which is more typical of past vacancy rates.

In the long-term, MPS assumes all positions will be filled for the teachers’ union despite some remaining vacancies this year due to hiring challenges. However, we are adjusting the number of positions every year based on projected enrollment. We budget 120% of the number of teachers required to account for classroom teacher prep time. The extra funding is used to pay for specialists and other teachers who are working with students in the classroom during teacher prep time. As a result of declining enrollment, MPS expects to see a reduction in 219.5 fewer classroom teacher FTEs from FY22 to FY27, resulting in a reduction in expenses of \$96.6 million over the five years.

Projected Teacher FTEs To Meet Classroom Size Targets

	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>
Kindergarten	140.9	126.3	126.3	126.3	126.3	126.3
Grades 1-5	593.7	501.0	491.6	486.8	483.3	485.6
Middle School	239.1	222.4	218.3	211.8	202.6	193.6
High School	319.0	308.3	303.8	284.0	273.7	267.7
Total FTEs	1292.7	1158.0	1140.0	1108.8	1085.8	1073.2
Change from FY22		-134.7	-152.7	-183.9	-206.8	-219.5
Associated Savings		\$13.9M	\$16.0M	\$19.7M	\$22.6M	\$24.5M

Finally, it is important to note that, aside from what has been specifically outlined, we have not included any additional staffing or major expenses in this pro forma.

## Schools

MPS operates 69 school sites throughout the city and additionally contracts with outside providers to operate 12 alternative schools and hospital sites. In FY22, school-based expenditures of \$368 million were budgeted directly to our district-operated schools. This amount includes the cost of school administrators, teachers, support staff including administrative and educational supports, special education budgeted directly to schools, utilities, and engineering services. It does not include the cost of transportation, which has a \$37.3 million budget. It also excludes the cost of Special Education services not determined during the budget process, or about \$37 million.

### Budgeted Expenses Directly in Schools

	Number of Schools	School Admin	Regular & Vocational Instruction	Instructional & Pupil Support	Special Education	Sites & Buildings	Total Direct Expenditures in Schools
K-5 Elementary	42	\$6.9M	\$109.9M	\$17.3M	\$29.3M	\$12.4M	\$175.8M
K-8 Schools	2	\$0.3M	\$11.5M	\$2.5M	\$3.0M	\$0.6M	\$17.9M
Middle School	8	\$1.3M	\$27.7M	\$6.5M	\$11.5M	\$2.9M	\$49.9M
High School	9	\$2.0M	\$60.8M	\$13.7M	\$17.9M	\$5.8M	\$100.2M
Special Education	4	\$0.7M	\$3.7M	\$1.6M	\$11.8M	\$0.6M	\$18.5M
District Alternative	4	\$0.4M	\$3.3M	\$1.2M	\$0.2M	\$0.5M	\$5.5M
Total	69	\$11.7M	\$216.9M	\$42.7M	\$73.9M	\$22.8M	\$367.9M

Note: Does NOT include the cost of Transportation.

Schools are required to maintain certain staffing levels in accordance with the MPS predictable staffing plan. Expenditures should continue to be budgeted in accordance with that plan. The number of teachers has been adjusted in each year to account for declining enrollment.

**Staffing (FTEs) Budgeted Directly in Schools**

	Classroom Teachers	Other Licensed	Non-Licensed Staff			Total FTEs
			Support	Admin	Other	
K-5 Elementary	1156	190	657	62	17	2082
K-8 Schools	114	27	63	5	1	210
Middle School	395	74	219	19	0	707
High School	679	114	312	34	5	1144
District Alternative	36	10	16	2	0	64
Special Education	61	38	146	5	1	251
<b>Total FTEs</b>	<b>2441</b>	<b>453</b>	<b>1413</b>	<b>127</b>	<b>24</b>	<b>4458</b>

**Special Education**

Providing state-mandated special education services continues to be an essential and important part of MPS’s ongoing operations. However, a significant portion of the cost of providing these services was promised but is not provided by the state or federal government. MPS must use general education revenues to pay for these services. The difference (underfunding) between MPS’s expenses to provide special education services and the aid provided by the state and federal government for those services is an unfunded mandate. In FY22 and the five subsequent years, cumulative unfunded expenditures of around \$277 million are anticipated in the pro forma projections.

	Special Education Revenue & Expense					
	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>
Revenue	\$70.9M	\$70.8M	\$70.8M	\$70.8M	\$70.8M	\$70.8M
Expense	\$111.3M	\$113.5M	\$115.8M	\$118.1M	\$120.4M	\$122.9M
Cross Subsidy	(\$40.4M)	(\$42.7M)	(\$45.0M)	(\$47.3M)	(\$49.6M)	(\$52.0M)
Cumulative impact of cross-subsidy	(\$40.4M)	(\$83.1M)	(\$128.1M)	(\$175.3M)	(\$225.0M)	(\$277.0M)

**COVID-19 Relief Funding and American Rescue Plan**

In response to the COVID-19 pandemic, the federal government distributed several rounds of special grant funding intended to offset the extra cost to districts of responding to the virus. Entering the year, MPS had about \$71 million of funds on hand from the second round of the Elementary & Secondary School Relief Fund (ESSER II). Of these \$71 million, around \$65 million were included in the FY22 budget.

In January 2021, the federal government passed the American Rescue Plan (ARP), a \$1.9 trillion economic stimulus bill intended to help the economy recover from the COVID-19 pandemic. Included in the ARP was a third installment of the Elementary & Secondary School Emergency

Relief Fund (ESSER III), which distributed \$170 billion in one-time federal funds to schools throughout the country. MPS has been allocated \$159.5 million of those funds.

Following notification of the grant, MPS engaged internal and external stakeholders to create a plan for spending these incremental funds, which was presented to the Board in September.

<b>ESSER III Expenditures</b>					
Category	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>Total Cost</u>
Staff & Program Continuity	0	36,953	37,713	0	74,666
Address Impacts to Learning	4,064	17,515	19,317	441	41,336
Safe & Healthy Schools	2,280	14,138	2,607	0	19,026
Highly Qualified Staff	4,901	5,512	4,766	0	15,179
Social, Emotional, & Mental Health	1,810	2,069	2,095	0	5,975
Community Partnerships	1,092	1,096	1,100	0	3,288
<b>Total Expenditures</b>	<b>14,148</b>	<b>77,283</b>	<b>67,597</b>	<b>441</b>	<b>159,469</b>

Of the \$159.5 million, about \$75 million was designated to provide for staff and program continuity by offsetting operating deficits. The remaining \$85 million was designated for a variety of purposes centered on five primary themes of addressing impacts of unfinished learning, safe and healthy schools, highly qualified staff, social-emotional and mental health, and community partnerships. In the MPS projection, the plan is executed as presented to the Board, although we recognize there are likely to be modifications to the plan in the future.

**District Expenditures**

Apart from ESSER III funding, budget dollars will be allocated across different functions as they have in past years. Compared to other districts in the metro area, our spending on administration, student instruction, and special education is similar to the average percentage of the total budget with more spent on support for teachers and students, and less on sites and buildings.

Expenditures as a % of total FY20 General Fund Expenses	District & School Admin	District Admin Support	Instructional & Pupil Support	Regular & Vocational Instruction	Special Education	Sites & Buildings
Minneapolis	6.2%	3.5%	19.7%	48.2%	19.9%	5.8%
<u>Other Large Districts</u>						
Saint Paul	7.1%	2.8%	17.1%	44.5%	20.0%	9.6%
Anoka-Hennepin	5.2%	2.8%	17.3%	46.6%	20.5%	9.9%
Rosemount-Apple Valley	7.9%	3.5%	13.6%	48.3%	20.0%	9.8%
Osseo	6.5%	2.5%	16.3%	48.8%	18.2%	9.5%
South Washington County	7.5%	3.9%	15.0%	46.7%	18.3%	12.2%
Seven County Metro Area	7.2%	3.5%	16.6%	46.5%	18.9%	10.2%

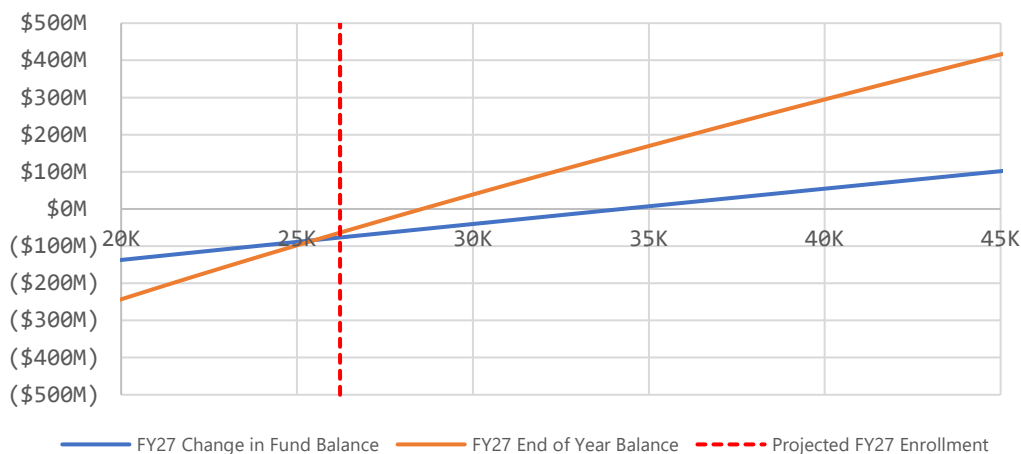
## Discussion

In previous years, MPS has asserted the impossibility of solving cost structure issues purely through enrollment increases. However, our current belief is that while doing so would be technically possible, it would be very difficult as outlined below.

In the past, we assumed that the legislature would not increase the education funding formula in their biennial budget bill. This belief was based on widespread consensus that the economic damage related to COVID-19 would only be undone through years of recovery.

However, economic recovery has been faster than most anticipated. Instead of dealing with the double-digit unemployment and massive funding shortfalls, the legislature instead found full employment and a surplus of funds. In the last legislative session, the basic funding formula was increased by 2.45% in FY22 and 2% in FY23. This provided a needed boost to our financial outlook.

Fig 4. FY27 Financial Metrics Relative to Enrollment



In our model, Figure 4 reflects the relationship between enrollment and the financial impact of that enrollment. Based on our current modelling, with no changes to any of the assumptions except constant enrollment growth, MPS might be able to remedy many of its fiscal issues if it were able to achieve an annual enrollment of about 37,000 students by FY27, while substantially decreasing expenses (where the blue curve intersects the x-axis).

This would be an increase of about 11,000 students, or over 40%, from what we are currently projecting, and equates to constant annual growth of around 5%. Even constant growth resulting in enrollment above 30,000 (where the orange curve intersects the x-axis) would stop our general fund from being fully depleted.

Figure 5. Projected vs Needed Enrollment by Year to Resolve District Fiscal Issues

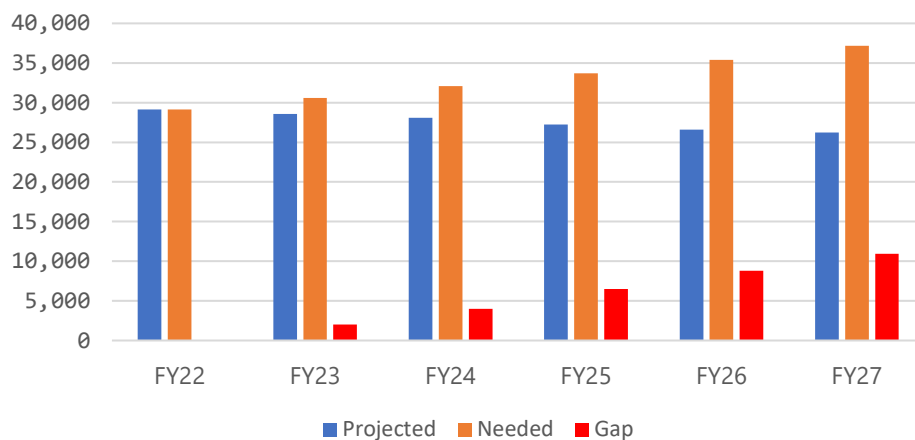
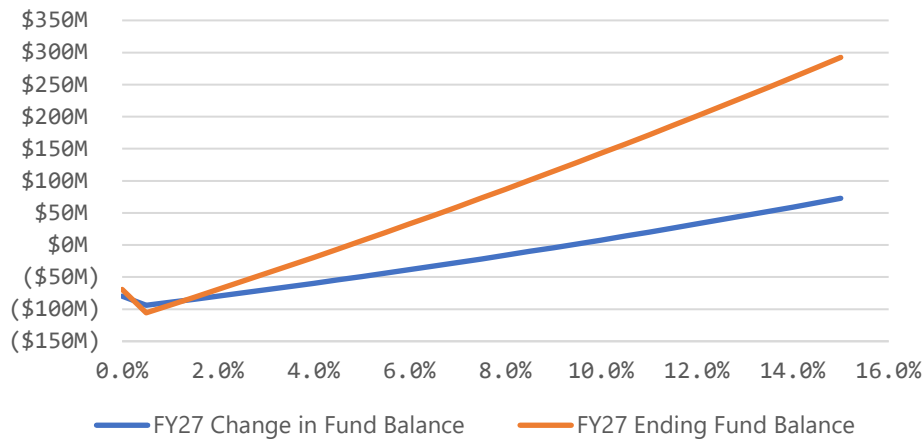


Figure 5 depicts the increasing gap between projected enrollment (blue) and the needed enrollment (orange) to achieve fiscal sustainability. Based on the MPS five-year enrollment trend, we consider this outcome unlikely.

The Pro Forma and MPS' financial outlook is also highly dependent on collective bargaining and the costs of settled contracts. The single most sensitive variable in any model of finances for MPS is the possible cost increase of our contract with the Minneapolis Federation of Teachers (MFT).

Another sensitive driver in this model is the growth rate of the basic aid formula. While we are assuming that 2% annual increases continue indefinitely, a different result could significantly impact our numbers. Figure 6 examines the relationship between growth in the funding formula (between FY24 and FY27) and FY27 financial outcomes.

Figure 6. Relationship between growth in basic formula and FY27 financial outcomes.



The blue curve crosses the x-axis around 9.5%. This means that to fix our fiscal structure in the timeframe of the pro forma projection, everything else being equal, we would need to see 9.5% annual increases in the basic funding formula.

The orange curve crosses the x-axis close to 4.75%. This means that, all else being equal, if the basic funding formula were increased by 4.75% annually between FY24 and FY27 we would end the year with a positive fund balance.

We have examined three different approaches MPS could take to achieve fiscal sustainability:

- increasing enrollment
- reducing wages
- unprecedented increases in the basic funding formula.

There are other ways that we could address our fiscal issues, such as full funding of special education from the state. That said, none of these approaches are realistic. It is unwise to project moving from 55% to 80% market share in five years, or to project unrealistic increases in funding from the legislature. Additionally, MPS cannot expect to retain the talent needed to educate children by implementing severe wage cuts.

## Risks and Opportunities

No financial projection can anticipate exactly what the future will bring, and our pro forma projection is no different. In this section, we outline some of the financial risks and opportunities that MPS may face that could materially impact our conclusions.

## **Risks**

### **Collective Bargaining and Wage Increases**

MPS expenses are particularly dependent contractual requirements and bargained improvements since the vast majority of our budget funds salary and benefits. Bargaining parameters and agreements will have a material impact on our long-term financial outlook.

### **Additional Enrollment Erosion**

This year, we have seen enrollment far underperform expectations, which we considered in building the budget projections. There is the risk that enrollment will decline faster or in greater numbers than we are anticipating.

### **Political Risk**

As a public school system, most of our funding comes from government sources. As a result, our funding streams as well as our expense obligations can be impacted by the political decisions of elected officials and the results of legislative initiatives. Additionally, our governing board is an elected body and subject to the election cycle. We recognize that decisions made by elected officials at the federal, state and local levels, regardless of the reason, may have a material impact on our financial sustainability and our long-range outlook.

### **Inflation (Revenue)**

Given the country's unprecedented political and economic environment, we recognize that the likelihood of a sustained period of high inflation is greater than it has been in many years. There is a risk that our funding streams will not keep up with any period of prolonged inflation while also facing increased demand in the marketplace for labor and goods. This might have an adverse and material impact on our ability to fund ongoing operating expenses.

### **Unforeseen Expenditures**

There is always the possibility that unforeseen circumstances may result in necessary but unforeseen expenditures, such as those experienced during the COVID-19 pandemic. Although we cannot plan for what we do not know, there is always the possibility of such expenditures being large enough to impact our financial outlook materially and adversely. Additionally, this pro forma assumes that we will not have any new spending, either for positions or for contracts or goods.

### **Inflationary Pressure (Expenses)**

We are subject to several collective bargaining agreements, which set wages at certain levels. We do not have the ability to reduce wages or benefits without the consent of these bargaining groups. As written, the contracts continue enforce upon expiration until a new agreement is reached, providing little control over MPS's cost of labor. As these contracts are not indexed to inflation and are written in nominal dollar values, a prolonged period of higher-than-normal inflation may affect future expenses.

## **Opportunities**

### **Competitiveness**

This pro forma budget relies on enrollment projections that incorporate recent changes that are greater than anticipated. At the same time, we are currently implementing the Comprehensive District Design, the purpose of which is to increase the quality of our schools and their appeal to families. We believe that we have an opportunity to turn MPS around, increase enrollment, and improve the financial sustainability of MPS.

### **Referendums and Levies**

We currently receive local property tax revenue through two voter-approved levies: an operating referendum and a capital projects levy dedicated to technology costs. Both levies will require voter approval to extend beyond their expiration.

## **Conclusion**

Given the current footprint and cost structure of MPS, the school district appears likely to remain stable through 2026. This is an improvement over previous findings that had anticipated insolvency as early as fiscal year 2024. This improved outlook is based on receiving the federal COVID-19 relief fund and higher-than-normal vacancy rates throughout the pandemic. While MPS may have an opportunity to improve its fiscal outlook by attracting and retaining new families, the three best areas in which to find efficiencies remain staffing levels, physical footprint, and compensation structure. Putting MPS on track for long-term fiscal sustainability will likely require a combination of efficiencies in all three areas.

## Appendix 1 – Five Year Projection

### Minneapolis Public Schools

Preliminary Pro-Forma, Fall 2021

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
<b>Starting Fund Balance</b>	<b>131,075</b>	<b>129,489</b>	<b>150,718</b>	<b>137,433</b>	<b>80,158</b>	<b>10,327</b>
State Aid	379,575	369,488	365,627	361,452	358,473	358,074
Levy	138,920	144,016	133,984	136,894	137,549	139,275
Covid Relief	72,409	80,840	67,597	441	0	0
Grants/Title	54,019	50,000	50,000	50,000	50,000	50,000
Funded Projects	9,000	9,000	9,000	9,000	9,000	9,000
<b>General Fund Revenue</b>	<b>653,922</b>	<b>653,344</b>	<b>626,208</b>	<b>557,788</b>	<b>555,022</b>	<b>556,349</b>
			-4.2%	-10.9%	-0.5%	0.2%
Salaries	351,192	344,296	355,353	348,676	353,803	359,842
Extended Time	18,666	15,841	17,038	13,723	13,997	14,277
Reserves	5,057	5,290	5,396	5,503	5,613	5,726
Fringe	131,371	123,046	125,185	124,035	125,851	127,995
Contracts	116,570	109,858	101,937	96,481	98,411	100,379
Supplies	25,326	25,103	25,917	18,414	18,783	19,158
Equipment	145	141	146	151	154	157
Misc.	7,181	8,541	8,520	8,079	8,241	8,405
<b>General Fund Expenses</b>	<b>655,509</b>	<b>632,115</b>	<b>639,493</b>	<b>615,063</b>	<b>624,853</b>	<b>635,939</b>
<b>Change in Fund Balance</b>	<b>(1,586)</b>	<b>21,229</b>	<b>(13,285)</b>	<b>(57,275)</b>	<b>(69,831)</b>	<b>(79,590)</b>
Ending Fund Balance	<b>129,489</b>	<b>150,718</b>	<b>137,433</b>	<b>80,158</b>	<b>10,327</b>	<b>(69,263)</b>

## Appendix 2 – Revenue Calculation

	Budget	2023	2024	2025	2026	2027
Basic Revenue (Formula)	219,991	214,122	215,058	212,059	210,893	211,974
Declining Enrollment	2,254	1,116	915	1,995	1,478	857
Pension Adjustment	4,654	4,881	4,875	4,830	4,806	4,804
Gifted & Talented	435	406	399	386	376	371
Extended Time	8,377	7,372	7,404	7,157	7,118	7,014
Compensatory	46,516	43,719	43,049	41,616	40,576	39,984
English Learner	4,007	3,530	3,563	3,445	3,426	3,376
Operating Capital	1,675	0	0	0	0	0
Alternative Attend Adj	503	115	121	127	134	141
Q Comp (65% aid 35% levy)	5,647	5,273	5,296	5,120	5,091	5,017
Special Education	70,863	70,808	70,808	70,808	70,808	70,808
Integration (70% aid 30% levy)	10,125	9,794	9,644	9,323	9,090	8,958
Non Public Transportation	1,253	0	0	0	0	0
Contract Alternative	4,321	4,407	4,495	4,585	4,677	4,770
Subtotal State Aid Forecast	380,620	365,543	365,627	361,452	358,473	358,074
State Adjustments						
Anticipated Declining Enrollment Adjustment		3,946				
Fully Adjusted State Aid	380,620	369,488	365,627	361,452	358,473	358,074
Equity	1,675	1,635	1,462	1,485	1,448	1,427
Transition	6,268	6,117	5,470	5,557	5,418	5,339
Operating Capital	6,709	7,292	7,229	7,038	6,912	6,863
Operating Capital						
Local Optional Tier 1	10,038	9,807	8,769	8,910	8,687	8,560
Local Optional Tier 2	14,204	13,861	12,839	13,461	13,561	13,801
Referendum Tier 1	15,410	15,038	13,446	13,662	13,320	13,126
Referendum Tier 2	29,538	31,244	28,991	30,444	30,716	31,307
Unequalized Levy	18,910	18,107	16,577	16,687	17,458	18,575
Q Comp (65% aid 35% levy)	3,246	2,839	2,852	2,757	2,742	2,702
Integration (70% aid 30% levy)	4,254	4,198	4,133	3,996	3,896	3,839
Reemployment	430	0	0	0	0	0
Safe Schools	1,206	1,177	1,052	1,069	1,042	1,027
Judgments	392	0	0	0	0	0
Career & Tech Ed	695	846	854	863	871	880
Other Postemployment Benefit	2,548	2,954	2,954	2,954	2,954	2,954
Long Term Facilities Maint	3,345	3,446	3,446	3,446	3,446	3,446
Disabled Access		0	0	0	0	0
Lease Levy	427	433	433	433	433	433
MERF/TRA	7,088	7,088	7,088	7,088	7,088	7,088
Capital Projects Referendum	14,792	15,678	16,389	17,045	17,556	17,907
Prior year levy adjustments		299				
Subtotal Levy Forecast	141,176	142,057	133,984	136,894	137,549	139,275
Limitation Adjustments		1,030				
Referendum Adjustments	(4,174)					
Local Optional Adjustments	(1,061)					
Other Levy Adjustments	1,699					
Abatements		929				
Fully Adjusted Levy	137,640	144,016	133,984	136,894	137,549	139,275
GEER	920	0	0	0	0	0
ESSER I	7,250	0	0	0	0	0
ESSER II	64,239	3,557	0	0	0	0
ESSER III	0	77,283	67,597	441	0	0
Covid Related Grants	72,409	80,840	67,597	441	0	0
Other Grants & Title Revenue	54,019	50,000	50,000	50,000	50,000	50,000
Grants (Fully Adjusted)	126,428	130,840	117,597	50,441	50,000	50,000
Funded Projects (Fully Adjusted)	9,000	9,000	9,000	9,000	9,000	9,000
Total Revenue	653,687	653,344	626,208	557,788	555,022	556,349
Revenue/ADM	21.2	22.9	22.3	20.5	20.9	21.2

## Timeline for FY 22-23 Budget Planning

<b>Date</b>	<b>Action</b>
<b>August 9 – October 1</b>	Weekly Staff Adjustment meetings for enrollment
<b>August 17</b>	Begin Levy discussion with Board Finance Committee
<b>August 27 – September 30</b>	Submit levy data to MDE
<b>September</b>	Prepare analysis of previous year revenue and expenses
<b>Late September - November</b>	Review Strategic goals and prepare budget process recommendations
<b>September 14</b>	Board votes on recommendation to pre-certify the levy
<b>October 4 - 16</b>	Finalize staff adjustments
<b>October - November</b>	Discuss Class size targets at SLT for next year
<b>November</b>	Prepare preliminary revenue forecast
<b>November - December</b>	Decisions on any changes in start times, program changes, and process for School Choice Process
<b>November 11</b>	Proposed Property tax mailing
<b>Late Nov – Early Dec</b>	Board adopts legislative agenda
<b>November 16</b>	Audit update to Finance Committee
<b>November 16</b>	Present Pro-Forma memo to Finance Committee
<b>November 30</b>	State budget forecast released
<b>December 5 – February 7</b>	School Request process
<b>December</b>	Review revenue forecast and enrollment projections
<b>December 13</b>	Budget Information Session at DPAC meeting
<b>December 14</b>	Audit presentation to school board
<b>December 14</b>	Budget Amendment Resolution to school board
<b>December 14</b>	Truth in Taxation at school board meeting
<b>December 14</b>	Board to Certify final levy
<b>December 14</b>	Update Capital Plan at school board meeting
<b>December 14</b>	Bond award sales resolution to school board
<b>December 14</b>	Legislative agenda presented to school board
<b>December 31</b>	Final Levy submission deadline
<b>January 10</b>	Budget Information Session at DPAC meeting
<b>January 11</b>	Budget Information Session at Latino PAC meeting
<b>January 15</b>	Determine Central Office vs School Staffing
<b>January 18</b>	Budget Update to Board Finance Committee
<b>January 18</b>	Budget amendment to Finance Committee
<b>January 19</b>	Budget Information Session at Hmong PAC meeting
<b>January 20</b>	Budget Information Session at American Indian Families meeting
<b>January 21 - 24</b>	Senior Leader meetings to review budget plans
<b>January 24</b>	Budget Tie-out Manual prepared - Programming info needed
<b>January 28</b>	Budget Information Session at Somali PAC meeting

<b>January 31</b>	Legislative Session begins
<b>February</b>	Principals schedule site council meetings
<b>February 11 – March 8</b>	Budget meetings and training sessions for School staff
<b>February 14</b>	Budget Allocations go out to Schools
<b>February 15</b>	Review Allocations with Board Finance Committee
<b>February 21</b>	Budget Allocations go out to Departments
<b>March 4</b>	Budget tie-out files due
<b>March 7 – April 8</b>	Budget tie-out files approved
<b>April</b>	Interview & Select
<b>April</b>	Load BTO files to SAP
<b>April 19</b>	Budget recommendation to Finance Committee
<b>May 11</b>	Budget presentation to Board of Education
<b>May 17</b>	Board Finance Committee presented Final Budget
<b>May 23</b>	Legislative Session ends
<b>June 14</b>	Board votes on budget adoption
<b>July 1</b>	Any new funding appropriated by legislature will be available

# Financial Statements October 31, 2021

\*Unaudited Financial Statements

Prepared By: Finance Division

Prepared For: Finance Committee

[www.mpls.k12.mn.us](http://www.mpls.k12.mn.us)

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

# Contents

## Introduction

Monthly Highlights.....	1
Enrollment Trends.....	2
Revenue and Expenditure Summary.....	3

## Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds .....	4
Non-major Funds.....	5
General Fund.....	6
Building Construction Fund .....	7
Debt Service Fund.....	8
Food Service Fund.....	9
Community Service Fund.....	10
Post-Employment Benefits Debt Service Fund .....	11

## Balance Sheet

Governmental Funds .....	12
Non-major Funds.....	13

## Supplementary Reports

Cash and Investments Report.....	14
Grant Awards and Expenditures Report.....	15-16
Funded Projects Budget and Expenditures Report.....	17-18
KBEM Budget and Expenditures Report.....	19
Board of Education Budget and Expenditures Report.....	20

# Monthly Highlights

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## Fund Balances:

The fund balance of the General Fund on October 31, 2021 was \$128,285,577 of which \$51,243,981 is estimated to be unassigned. District policy dictates that the unassigned portion of General Fund balance be at least 8.0%. The District ended the month of September with an unassigned General Fund balance of 7.8%. Due to the timing of recording revenues & expenditures, fund balance fluctuates throughout the year. Other fund balances as of October 31, 2021 are as follows:

- Food Service: \$1,493,245
- Community Service: \$5,268,266
- Building Construction: \$208,625,442
- Debt Service: \$51,349,970
- Post-Employment Benefits Debt Service: \$3,194,226

## Revenues:

General Fund revenue during the month of October was \$48,143,838 of which \$10,131,052 is classified as state aid. Year to date General Fund revenue as of October 31, 2021 was \$136,921,327 compared to \$170,052,563 the previous fiscal year. The difference is related to the timing of property tax payments. Revenue activity in other funds during the month of October are as follows:

- Food Service: \$1,264,495
- Community Service: \$2,275,092
- Building Construction: \$5,838
- Debt Service: \$19,789,517
- Post-Employment Benefits Debt Service: \$522,647

## Cash & Investments:

Governmental fund net cash receipts during the month of October totaled (\$328,898). The breakdown by fund is as follows:

- General : (\$4,053,444)
- Food Service: (\$1,678,126)
- Community Service: (\$92,166)
- Building Construction: (\$14,738,362)
- Debt Service: \$19,710,553
- Post-Employment Debt Service: \$522,647

The District's fair market investment balance at the Minnesota School District Liquid Asset Fund as of October 31, 2021 was \$450,845,761. Year to date investment income is a negative \$48,262 compared to \$172,307 the previous fiscal year. The change from the prior year can be attributed to less volatile market conditions.

## Expenditures:

General Fund expenditures during the month of October totaled \$52,197,282. Expenditures were made in the following categories:

- Salaries & Benefits: \$41,203,050
- Purchased Services: \$8,790,694
- Supplies & Materials: \$1,745,328
- Capital Expenditures: \$382,192
- Other Expenditures: \$76,018

Expenditures in other Governmental funds during the month of October were as follows:

- Food Services: \$2,942,621
- Community Service: \$2,367,258
- Building Construction: \$14,744,200
- Debt Service: \$78,964

Year to date General Fund expenditures as of October 31, 2021 were \$139,551,466 compared to \$135,005,366 the previous fiscal year. The 3.3% increase is due to a combination of factors including summer programming resuming in FY22, increased supply ordering, etc..

## Property Tax Payment:

During October, the district received a property tax payment of \$49.8 million.

## COVID-19 Financial Impact:

Actual year-to-date COVID-19 expenses are \$9,021,836. Of the expenses in current fiscal year, \$9,014,963 are coded to CARES grants. In FY2021, COVID-19 expenses were \$23,339,380 (preliminary). In FY2020, COVID-19 expenses were \$5,509,658. Since March 2020, the district has incurred \$37,870,874 in COVID-related expenditures.

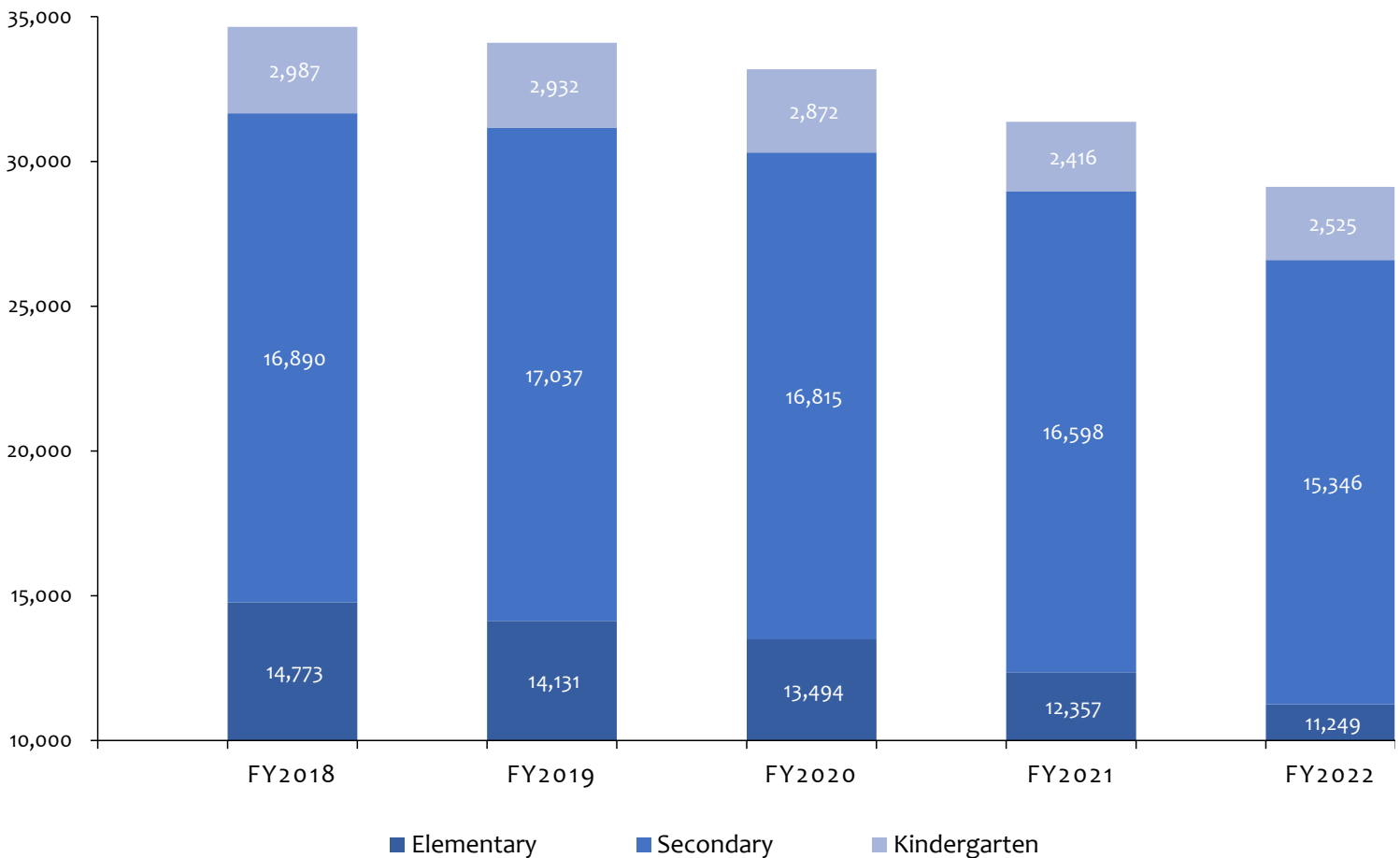
A summary of some of the expenses in the CARES/COVID-related funds in FY22 YTD:

- Early Childhood Expansion \$431,354
- Extended Learning Summer Programming \$494,871
- CE Summer Programming \$495,814
- Mental Health Contracts \$86,667
- Instructional Software \$851,208
- Non-Instructional Software \$100,714
- IT Device Leases \$1,067,088
- Custodial costs/building cleaning \$1,440,522
- School Operations \$1,216,387

**Minneapolis Public Schools  
Special School District No. 1  
Student Enrollment & Retention Summary  
Month Ended October 31, 2021**

	<u>FY2018</u>	<u>FY2019</u>	<u>FY2020</u>	<u>FY2021</u>	<u>FY2022</u>
Kindergarten	2,987	2,932	2,872	2,416	2,525
Elementary	14,773	14,131	13,494	12,357	11,249
Secondary	16,890	17,037	16,815	16,598	15,346
<b>Total</b>	<b><u>34,650</u></b>	<b><u>34,100</u></b>	<b><u>33,181</u></b>	<b><u>31,371</u></b>	<b><u>29,120</u></b>
Gain (Loss)		(550)	(919)	(1810)	(2251)
Headcount Change		(1.6%)	(2.7%)	(5.5%)	(7.2%)

**STUDENT ENROLLMENT TRENDS**



\*Enrollment numbers are preliminary.

**Minneapolis Public Schools  
Special School District No. 1  
Revenue and Expenditure Summary  
Month Ended October 31, 2021**

**Revenue Summary**

Fund	FY2022		YTD as % of Budget		
	Budget	YTD Actuals	FY2022	FY2021	FY2020
General Fund					
Local Sources	153,735,838	33,645,341	21.9%	45.1%	21.8%
State Sources	378,508,841	84,982,019	22.5%	21.8%	22.8%
Federal Sources	121,677,520	18,278,583	15.0%	19.4%	22.5%
Other	-	15,383	-	-	-
<b>Total</b>	<b>653,922,199</b>	<b>136,921,327</b>	<b>20.9%</b>	<b>27.5%</b>	<b>22.5%</b>
Food Service Fund	22,382,148	1,511,523	6.8%	13.4%	20.2%
Community Service Fund	32,867,412	8,576,690	26.1%	24.1%	31.1%
Building Construction Fund*	84,235,000	18,693	0.0%	42.4%	2.5%
Debt Service Fund*	84,751,020	48,936,628	57.7%	46.5%	25.1%
Post-Employment Benefits Debt Service Fund	-	525,231	-	-	21.2%
<b>Total All Funds</b>	<b>878,157,779</b>	<b>196,490,092</b>	<b>22.4%</b>	<b>25.9%</b>	<b>20.8%</b>

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

**Expenditure Summary**

Fund	FY2022		YTD as % of Budget		
	Budget	YTD Actuals	FY2022	FY2021	FY2020
General Fund					
Salaries	374,752,316	88,051,715	23.5%	23.8%	25.3%
Benefits	131,311,913	25,779,512	19.6%	20.1%	21.0%
Purchased Services	116,454,286	17,247,539	14.8%	17.2%	23.2%
Supplies & Materials	25,325,964	7,439,894	29.4%	24.2%	39.2%
Capital Expenditures	145,175	406,207	279.8%	41.3%	7.8%
Other Expenses	7,519,013	626,599	8.3%	5.7%	13.6%
<b>Total</b>	<b>655,508,667</b>	<b>139,551,466</b>	<b>21.3%</b>	<b>22.1%</b>	<b>24.4%</b>
Food Service Fund	22,382,148	5,458,959	24.4%	21.0%	21.0%
Community Service Fund	34,935,148	8,368,834	24.0%	20.6%	30.9%
Building Construction Fund	125,625,000	29,874,323	23.8%	13.7%	17.5%
Debt Service Fund*	96,960,244	16,258,684	16.8%	17.6%	18.0%
Post-Employment Benefits Debt Service Fund	-	-	-	-	504.6%
<b>Total All Funds</b>	<b>935,411,207</b>	<b>199,512,266</b>	<b>21.3%</b>	<b>21.4%</b>	<b>25.7%</b>

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

**Minneapolis Public Schools  
Special School District No. 1  
Statement of Revenues, Expenditures, and  
Changes in Fund Balances - Governmental Funds  
Month Ended October 31, 2021**

**Major Funds**

	<b>General</b>	<b>Building Construction</b>	<b>Debt Service</b>	<b>Non-Major Funds</b>	<b>Total Governmental Funds</b>
<b>Revenues</b>					
Local sources					
Property taxes	30,594,582	-	17,471,726	1,733,693	49,800,000
Earnings on investments	(72,276)	18,693	4,582	739	(48,262)
Other local and county revenues	3,123,036	-	-	2,086,362	5,209,398
Revenue from state sources	84,982,019	-	6,821,370	3,625,482	95,428,871
Revenue from federal sources	18,278,583	-	1,040,706	3,087,131	22,406,420
Sales and other conversion of assets	15,383	-	-	80,036	95,419
<b>Total Revenues</b>	<b>136,921,327</b>	<b>18,693</b>	<b>25,338,383</b>	<b>10,613,443</b>	<b>172,891,847</b>
<b>Expenditures</b>					
Current					
Administration	4,873,280	-	-	-	4,873,280
District support services	9,369,821	-	-	-	9,369,821
Elementary and secondary regular	59,652,160	-	-	-	59,652,160
Vocational education instruction	1,175,000	-	-	-	1,175,000
Special education instruction	25,921,657	-	-	-	25,921,657
Instructional support services	9,756,705	-	-	-	9,756,705
Pupil support services	17,152,372	-	-	-	17,152,372
Sites and buildings	10,023,089	25,077,333	-	-	35,100,421
Fiscal and other fixed cost programs	1,221,175	-	-	-	1,221,175
Food service	-	-	-	5,452,597	5,452,597
Community education and services	-	-	-	8,367,664	8,367,664
Capital Outlay					
Administration	-	-	-	-	-
District support services	-	-	-	-	-
Elementary and secondary regular	2,359	-	-	-	2,359
Vocational education instruction	-	-	-	-	-
Special education instruction	-	-	-	-	-
Instructional support services	18,137	-	-	-	18,137
Pupil support services	-	-	-	-	-
Sites and buildings	385,711	4,796,990	-	-	5,182,701
Food service	-	-	-	6,362	6,362
Community education and services	-	-	-	1,170	1,170
Debt Service					
Principal	-	-	-	-	-
Interest and fiscal charges	-	-	16,258,684	-	16,258,684
<b>Total Expenditures</b>	<b>139,551,466</b>	<b>29,874,323</b>	<b>16,258,684</b>	<b>13,827,793</b>	<b>199,512,266</b>
Excess of Revenues Over (Under) Expenditures	(2,630,139)	(29,855,629)	9,079,699	(3,214,350)	(26,620,419)
<b>Other Financing Sources</b>					
Proceeds from sale of capital assets	-	-	-	-	-
Bond issuance	-	-	18,725,000	-	18,725,000
Bond premium	-	-	4,873,245	-	4,873,245
Bond refunding	-	-	(23,425,000)	-	(23,425,000)
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>173,245</b>	<b>-</b>	<b>173,245</b>
<b>Net Change in Fund Balances</b>	<b>(2,630,139)</b>	<b>(29,855,629)</b>	<b>9,252,944</b>	<b>(3,214,350)</b>	<b>(26,447,174)</b>
<b>Fund Balances</b>					
June 30, 2021*	130,915,716	238,481,071	42,097,026	13,170,086	424,663,899
<b>October 31, 2021</b>	<b>128,285,577</b>	<b>208,625,442</b>	<b>51,349,970</b>	<b>9,955,736</b>	<b>398,216,725</b>

\*June 30, 2021 Fund Balance is preliminary and unaudited

**Minneapolis Public Schools  
Special School District No. 1  
Statement of Revenues, Expenditures, and  
Changes in Fund Balances - Non-Major Funds  
Month Ended October 31, 2021**

	Special Revenue			Debt Service	Total Non-Major Funds
	Food Service	Community Service	Total	Post-Employment Benefits Debt Service	
<b>Revenues</b>					
Local sources					
Property taxes	-	1,212,183	1,212,183	521,510	1,733,693
Earnings on investments	50	378	428	311	739
Other local and county revenues	45,393	2,040,970	2,086,362	-	2,086,362
Revenue from state sources	4,624	3,617,449	3,622,073	3,410	3,625,482
Revenue from federal sources	1,381,420	1,705,710	3,087,131	-	3,087,131
Sales and other conversion of assets	80,036	-	80,036	-	80,036
<b>Total Revenues</b>	<b>1,511,523</b>	<b>8,576,690</b>	<b>10,088,212</b>	<b>525,231</b>	<b>10,613,443</b>
<b>Expenditures</b>					
Current					
Food service	5,452,597	-	5,452,597	-	5,452,597
Community education and services	-	8,367,664	8,367,664	-	8,367,664
Capital Outlay					
Food service	6,362	-	6,362	-	6,362
Community education and services	-	1,170	1,170	-	1,170
Debt Service					
Principal	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
<b>Total Expenditures</b>	<b>5,458,959</b>	<b>8,368,834</b>	<b>13,827,793</b>	<b>-</b>	<b>13,827,793</b>
Excess of Revenues Over (Under) Expenditures	(3,947,436)	207,856	(3,739,580)	525,231	(3,214,350)
<b>Other Financing Sources</b>					
Proceeds from sale of capital assets	-	-	-	-	-
Bond issuance	-	-	-	-	-
Bond premium	-	-	-	-	-
<b>Total Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>(3,947,436)</b>	<b>207,856</b>	<b>(3,739,580)</b>	<b>525,231</b>	<b>(3,214,350)</b>
<b>Fund Balances</b>					
June 30, 2021*	5,440,681	5,060,410	10,501,091	2,668,995	13,170,086
<b>October 31, 2021</b>	<b>1,493,245</b>	<b>5,268,266</b>	<b>6,761,510</b>	<b>3,194,226</b>	<b>9,955,736</b>

\*June 30, 2021 Fund Balance is preliminary and unaudited

**Minneapolis Public Schools  
Special School District No. 1  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual - General Fund  
Month Ended October 31, 2021**

	FY2022		YTD		% YOY Change
	Budgeted Amounts		Actual Amounts		
	Original	Amended	FY2022	FY2021	
<b>Revenues</b>					
Local sources					
Property taxes	138,919,646	138,919,646	30,594,582	66,624,113	(54.1%)
Earnings on investments	3,000,000	3,000,000	(72,276)	86,175	(183.9%)
Other local and county revenues	11,816,192	11,816,192	3,123,036	4,591,561	(32.0%)
Revenue from state sources	378,508,841	378,508,841	84,982,019	84,453,159	0.6%
Revenue from federal sources	121,677,520	121,677,520	18,278,583	14,299,466	27.8%
Sale and other conversion of assets	-	-	15,383	(1,911)	(905.0%)
<b>Total Revenues</b>	<b>653,922,199</b>	<b>653,922,199</b>	<b>136,921,327</b>	<b>170,052,563</b>	<b>(19.5%)</b>
<b>Expenditures</b>					
Current					
Administration	20,989,543	20,989,543	4,873,280	4,740,891	2.8%
District support services	51,556,610	51,556,610	9,369,821	9,812,995	(4.5%)
Elementary and secondary regular	280,265,741	280,265,741	59,652,160	59,161,203	0.8%
Vocational education instruction	6,116,580	6,116,580	1,175,000	1,125,111	4.4%
Special education instruction	123,441,414	123,441,414	25,921,657	25,780,553	0.5%
Instructional support services	41,994,647	41,994,647	9,756,705	9,247,237	5.5%
Pupil support services	87,262,961	87,262,961	17,152,372	12,153,033	41.1%
Sites and buildings	41,497,611	41,497,611	10,023,089	10,701,131	(6.3%)
Fiscal and other fixed cost programs	1,270,000	1,270,000	1,221,175	1,074,079	13.7%
Capital Outlay					
Administration	-	-	-	-	-
District support services	-	-	-	-	-
Elementary and secondary regular	26,200	26,200	2,359	-	-
Vocational education instruction	24,000	24,000	-	-	-
Special education instruction	65,000	65,000	-	-	-
Instructional support services	28,300	28,300	18,137	-	-
Pupil support services	-	-	-	-	-
Sites and buildings	970,061	970,061	385,711	1,192,623	(67.7%)
<b>Total Expenditures</b>	<b>655,508,667</b>	<b>655,508,667</b>	<b>139,551,466</b>	<b>134,988,855</b>	<b>3.4%</b>
Excess of Revenues Over (Under) Expenditures	(1,586,468)	(1,586,468)	(2,630,139)	35,063,708	(107.5%)
<b>Other Financing Sources</b>					
Proceeds from sale of capital assets	-	-	-	-	-
Bond issuance	-	-	-	-	-
Bond premium	-	-	-	-	-
<b>Total Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>(1,586,468)</b>	<b>(1,586,468)</b>	<b>(2,630,139)</b>	<b>35,063,708</b>	<b>(107.5%)</b>
<b>Fund Balances</b>					
June 30, 2021*			130,915,716		
<b>October 31, 2021</b>			<b>128,285,577</b>		

\*June 30, 2021 Fund Balance is preliminary and unaudited

**Minneapolis Public Schools  
Special School District No. 1  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual - Building Construction Fund  
Month Ended October 31, 2021**

	FY2022		YTD		% YOY Change
	Budgeted Amounts		Actual Amounts		
	Original	Amended	FY2022	FY2021	
<b>Revenues</b>					
Local sources					
Earnings on investments	-	-	18,693	86,122	(78.3%)
Other local and county revenues	-	-	-	42,400	(100.0%)
Revenue from state sources	-	-	-	-	-
Revenue from federal sources	-	-	-	-	-
Sales and other conversion of assets	-	-	-	-	-
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>18,693</b>	<b>128,522</b>	<b>(85.5%)</b>
<b>Expenditures</b>					
Current					
Sites & buildings	37,254,878	37,254,878	25,077,333	17,004,771	47.5%
Capital Outlay					-
Sites & buildings	88,370,122	88,370,122	4,796,990	9,195,694	(47.8%)
<b>Total Expenditures</b>	<b>125,625,000</b>	<b>125,625,000</b>	<b>29,874,323</b>	<b>26,200,465</b>	<b>14.0%</b>
Excess of Revenues Over (Under) Expenditures	(125,625,000)	(125,625,000)	(29,855,629)	(26,071,943)	14.5%
<b>Other Financing Sources</b>					
Proceeds from sale of capital assets	-	-	-	-	-
Bond issuance	84,235,000	84,235,000	-	-	-
Bond premium	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total Other Financing Sources</b>	<b>84,235,000</b>	<b>84,235,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balance</b>	<b>(41,390,000)</b>	<b>(41,390,000)</b>	<b>(29,855,629)</b>	<b>(26,071,943)</b>	<b>14.5%</b>
<b>Fund Balance</b>					
June 30, 2021*			238,481,071		
<b>October 31, 2021</b>			<b>208,625,442</b>		

\*June 30, 2021 Fund Balance is preliminary and unaudited

**Minneapolis Public Schools  
Special School District No. 1  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual - Debt Service Fund  
Month Ended October 31, 2021**

	FY2022		YTD		% YOY Change
	Budgeted Amounts		Actual Amounts		
	Original	Amended	FY2022	FY2021	
<b>Revenues</b>					
Local sources					
Property Taxes	84,751,020	84,751,020	17,471,726	38,356,863	(54.4%)
Earnings on investments	-	-	4,582	11	43331.5%
Other local and county revenues			-	-	
Revenue from state sources	-	-	6,821,370	6,758,924	0.9%
Revenue from federal sources	-	-	1,040,706	-	-
<b>Total Revenues</b>	<b>84,751,020</b>	<b>84,751,020</b>	<b>25,338,383</b>	<b>45,115,797</b>	<b>(43.8%)</b>
<b>Expenditures</b>					
Debt Service					
Principal	63,255,683	63,255,683	-	-	-
Interest and fiscal charges	33,704,561	33,704,561	16,258,684	16,456,000	(1.2%)
<b>Total Expenditures</b>	<b>96,960,244</b>	<b>96,960,244</b>	<b>16,258,684</b>	<b>16,456,000</b>	<b>(1.2%)</b>
Excess of Revenues Over (Under)					
Expenditures	(12,209,224)	(12,209,224)	9,079,699	28,659,798	(68.3%)
<b>Other Financing Sources</b>					
Bond issuance	-	-	18,725,000	-	-
Bond premium	12,209,224	12,209,224	4,873,245	-	-
Bond refunding	-	-	(23,425,000)	-	-
Transfers in	-	-	-	-	-
<b>Total Other Financing Sources</b>	<b>12,209,224</b>	<b>12,209,224</b>	<b>173,245</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>-</b>	<b>-</b>	<b>9,252,944</b>	<b>28,659,798</b>	<b>(67.7%)</b>
<b>Fund Balance</b>					
June 30, 2021*			42,097,026		
<b>October 31, 2021</b>			<b>51,349,970</b>		

\*June 30, 2021 Fund Balance is preliminary and unaudited

**Minneapolis Public Schools  
Special School District No. 1  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual - Food Services Special Revenue Fund  
Month Ended October 31, 2021**

	FY2022		YTD		% YOY Change
	Budgeted Amounts		Actual Amounts		
	Original	Amended	FY2022	FY2021	
<b>Revenues</b>					
Local sources					
Earnings on investments	-	-	50	-	-
Other local and county revenues	50,000	50,000	45,393	13,587	234.1%
Revenue from state sources	435,000	435,000	4,624	778	494.2%
Revenue from federal sources	21,231,348	21,231,348	1,381,420	2,797,092	(50.6%)
Sales and other conversion of assets	665,800	665,800	80,036	(3,786)	(2214.2%)
<b>Total Revenues</b>	<b>22,382,148</b>	<b>22,382,148</b>	<b>1,511,523</b>	<b>2,807,671</b>	<b>(46.2%)</b>
<b>Expenditures</b>					
Current					
Food Service	22,297,148	22,297,148	5,452,597	4,344,896	25.5%
Capital Outlay					
Food Service	85,000	85,000	6,362	99,313	(93.6%)
<b>Total Expenditures</b>	<b>22,382,148</b>	<b>22,382,148</b>	<b>5,458,959</b>	<b>4,444,209</b>	<b>22.8%</b>
Excess of revenues over (under) expenditures	0	0	(3,947,436)	(1,636,537)	141.2%
<b>Other Financing Sources</b>					
Sale of capital assets	-	-	-	-	-
<b>Total Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>0</b>	<b>0</b>	<b>(3,947,436)</b>	<b>(1,636,537)</b>	<b>141.2%</b>
<b>Fund Balance</b>					
June 30, 2021*			5,440,681		
<b>October 31, 2021</b>			<b>1,493,245</b>		

\*June 30, 2021 Fund Balance is preliminary and unaudited

**Minneapolis Public Schools  
Special School District No. 1  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual - Community Service Special Revenue Fund  
Month Ended October 31, 2021**

	FY2022 Budgeted Amounts		YTD Actual Amounts		% YOY Change
	Original	Amended	FY2022	FY2021	
<b>Revenues</b>					
Local sources					
Property taxes	5,248,612	5,248,612	1,212,183	2,595,659	(53.3%)
Earnings on investments	-	-	378	-	-
Other local and county revenues	10,870,994	10,870,994	2,040,970	827,927	146.5%
Revenue from state sources	11,705,614	11,705,614	3,617,449	3,935,040	(8.1%)
Revenue from federal sources	5,042,192	5,042,192	1,705,710	72,459	2254.0%
Sales and other conversion of assets	-	-	-	-	-
<b>Total Revenues</b>	<b>32,867,412</b>	<b>32,867,412</b>	<b>8,576,690</b>	<b>7,431,085</b>	<b>15.4%</b>
<b>Expenditures</b>					
Current					
Community education and services	24,910,488	24,910,488	8,367,664	6,846,466	22.2%
Capital Outlay					
Community education and services	24,660	24,660	1,170	-	-
<b>Total Expenditures</b>	<b>24,935,148</b>	<b>24,935,148</b>	<b>8,368,834</b>	<b>6,846,466</b>	<b>22.2%</b>
<b>Net Change in Fund Balances</b>	<b>7,932,264</b>	<b>7,932,264</b>	<b>207,856</b>	<b>584,620</b>	<b>(64.4%)</b>
<b>Fund Balance</b>					
June 30, 2021*			5,060,410		
<b>October 31, 2021</b>			<b>5,268,266</b>		

\*June 30, 2021 Fund Balance is preliminary and unaudited

**Minneapolis Public Schools**  
**Special School District No. 1**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget and Actual - Post Employment Benefits Debt Service Fund**  
**Month Ended October 31, 2021**

	FY2022		YTD		% YOY Change
	Budgeted Amounts		Actual Amounts		
	Original	Amended	FY2022	FY2021	
<b>Revenues</b>					
Local sources					
Earnings on investments	-	-	311	-	-
Property Taxes	-	-	521,510	1,119,701	(53.4%)
Revenue from state sources	-	-	3,410	4,621	(26.2%)
Revenue from federal sources	-	-	-	-	-
<b>Total Revenues</b>	-	-	<b>525,231</b>	<b>1,124,322</b>	<b>(53.3%)</b>
<b>Expenditures</b>					
Debt Service					
Principal	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
<b>Total Expenditures</b>	-	-	-	-	-
<b>Net Change in Fund Balances</b>	-	-	<b>525,231</b>	<b>1,124,322</b>	<b>(53.3%)</b>
<b>Fund Balance</b>					
June 30, 2021*			2,668,995		
<b>October 31, 2021</b>			<b>3,194,226</b>		

\* June 30, 2021 Fund Balance is preliminary and unaudited

**Minneapolis Public Schools  
Special School District No. 1  
Balance Sheet - Governmental Funds  
Month Ended October 31, 2021**

	<b>Major Funds</b>			<b>Other Non-Major Funds</b>	<b>Total Governmental Funds</b>
	<b>General</b>	<b>Building Construction</b>	<b>Debt Service</b>		
<b>Assets</b>					
Cash and investments	178,059,898	214,083,898	61,389,045	11,724,229	465,257,070
Cash and investments held by trustee	-	-	30,069,956	-	30,069,956
Receivables					
Current property taxes receivable	66,952,311	-	38,294,305	3,805,341	109,051,957
Delinquent property taxes receivable	1,403,866	-	810,697	77,105	2,291,667
Due from other Minnesota school districts	20,978	-	-	1,078	22,056
Due from the Minnesota Department of Education	5,345,461	-	220,000	1,080,934	6,646,394
Due from the federal government through MDE	18,972,896	-	-	47,375	19,020,271
Due from the federal government directly	44,795	-	-	220,246	265,041
Due from other governmental units	1,733,813	-	-	5,628	1,739,442
Other receivables	428,964	-	-	1,278,484	1,707,448
Prepaid items	1,125,000	587,894	-	-	1,712,894
Inventory	124,127	-	-	1,732,388	1,856,515
<b>Total assets</b>	<b>274,212,109</b>	<b>214,671,792</b>	<b>130,784,003</b>	<b>19,972,807</b>	<b>639,640,713</b>
<b>Liabilities</b>					
Salaries and compensated absences payable	15,235,778	-	-	-	15,235,778
Payroll deductions and contributions payable	9,376,359	-	-	-	9,376,359
Accounts and contracts payable	6,083,520	6,046,352	20,925	1,900,065	14,052,268
Due to other governmental units	-	-	-	2,016	610
Unearned revenue	-	-	-	238,288	238,288
<b>Total liabilities</b>	<b>30,695,657</b>	<b>6,046,352</b>	<b>20,925</b>	<b>2,140,368</b>	<b>38,903,303</b>
<b>Deferred Inflows of Resources</b>					
Property taxes levied for subsequent expenditures	113,827,009	-	78,602,411	7,799,598	200,229,018
Unavailable revenue - delinquent property taxes	1,403,866	-	810,697	77,105	2,291,667
<b>Total deferred inflows of resources</b>	<b>115,230,875</b>	<b>-</b>	<b>79,413,108</b>	<b>7,876,703</b>	<b>202,520,686</b>
<b>Fund Balances</b>					
Nonspendable	1,249,127	587,894	-	1,732,388	3,569,409
Restricted	7,347,753	208,037,548	51,349,970	8,223,348	274,958,619
Assigned	68,444,716	-	-	-	68,444,716
Unassigned	51,243,981	-	-	-	51,243,981
<b>Total fund balances</b>	<b>128,285,577</b>	<b>208,625,442</b>	<b>51,349,970</b>	<b>9,955,736</b>	<b>398,216,725</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>274,212,109</b>	<b>214,671,792</b>	<b>130,784,003</b>	<b>19,972,807</b>	<b>639,640,713</b>

\*Cash and investments are net of salaries & compensated wages payable

**Minneapolis Public Schools  
Special School District No. 1  
Balance Sheet - Non-Major Governmental Funds  
Month Ended October 31, 2021**

	Special Revenue			Debt Service	Total Non-Major Funds
	Food Service	Community Service	Total	Post-Employment Benefits Debt Service	
<b>Assets</b>					
Cash and investments	1,687,453	6,917,417	8,604,872	3,119,358	11,724,228
Cash and investments held by trustee	-	-	-	-	-
Receivables					
Current property taxes receivable	-	2,660,005	2,660,005	1,145,337	3,805,341
Delinquent property taxes receivable	-	58,943	58,943	18,162	77,105
Due from other Minnesota school districts	-	1,078	1,078	-	1,078
Due from the Minnesota Department of Education	-	1,080,934	1,080,934	-	1,080,934
Due from the federal government through MDE	-	47,375	47,375	-	47,375
Due from the federal government directly	-	220,246	220,246	-	220,246
Due from other governmental units	5,628	-	5,628	-	5,628
Other receivables	-	2,765	2,765	1,275,719	1,278,484
Prepaid items	-	-	-	-	-
Inventory	1,732,388	-	1,732,388	-	1,732,388
<b>Total assets</b>	<b>3,425,469</b>	<b>10,988,763</b>	<b>14,414,232</b>	<b>5,558,575</b>	<b>19,972,807</b>
<b>Liabilities</b>					
Salaries and compensated absences payable	-	-	-	-	-
Payroll deductions and contributions payable	-	-	-	-	-
Accounts and contracts payable	1,691,921	208,144	1,900,065	-	1,900,065
Due to other governmental units	2,016	-	2,016	-	2,016
Unearned revenue	238,288	-	238,288	-	238,288
<b>Total liabilities</b>	<b>1,932,225</b>	<b>208,144</b>	<b>2,140,368</b>	<b>-</b>	<b>2,140,368</b>
<b>Deferred Inflows of Resources</b>					
Property taxes levied for subsequent expenditures	-	5,453,410	5,453,410	2,346,188	7,799,598
Unavailable revenue - delinquent property taxes	-	58,943	58,943	18,162	77,105
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>5,512,353</b>	<b>5,512,353</b>	<b>2,364,350</b>	<b>7,876,703</b>
<b>Fund Balances</b>					
Nonspendable	1,732,388	-	1,732,388	-	1,732,388
Restricted	(239,144)	5,268,266	5,029,122	3,194,226	8,223,348
Unassigned	-	-	-	-	-
<b>Total fund balances</b>	<b>1,493,245</b>	<b>5,268,266</b>	<b>6,761,510</b>	<b>3,194,226</b>	<b>9,955,736</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>3,425,469</b>	<b>10,988,763</b>	<b>14,414,232</b>	<b>5,558,575</b>	<b>19,972,807</b>

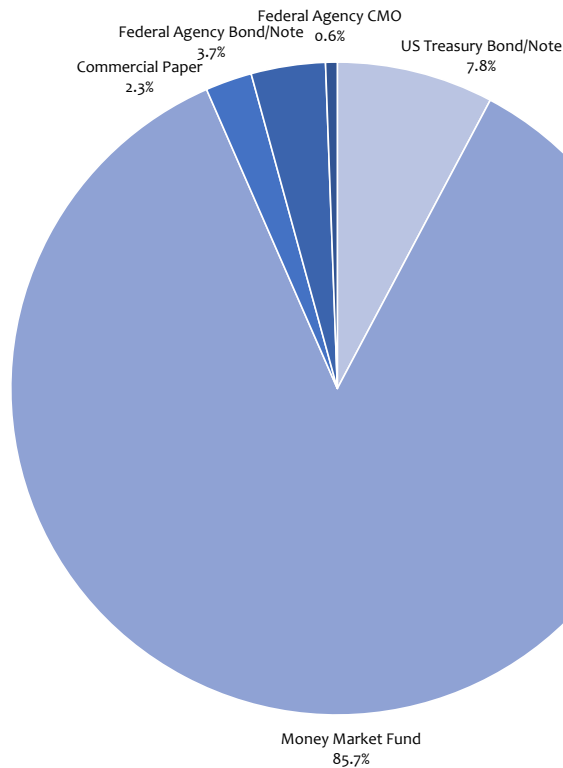
\*Cash and investments are net of salaries & compensated wages payable

**Minneapolis Public Schools  
Special School District No. 1  
Cash Position & Minnesota School District Liquid Asset Fund Investment Fair Market Values  
Month Ended October 31, 2021**

Investment Accounts*	May	June	July	August	September	October
General Investments	65,067,833	65,043,717	65,066,248	65,075,617	65,058,847	64,985,825
General	103,701,661	110,516,337	51,732,873	86,884,588	80,974,759	106,701,299
Payroll	305,193	147,680	296,737	308,877	148,024	947,588
2014 Alt. Facility Bonds	1,253,819	1,253,833	1,253,848	1,253,863	1,253,878	1,253,892
2015A GO Bonds	795,326	795,345	795,365	795,385	795,403	795,420
2015B Alt Facilities Bonds	4,387,163	4,387,201	4,387,240	4,387,280	4,387,320	3,495,681
2015D COP's	2,836,842	2,836,866	2,836,892	2,836,918	2,836,943	2,822,603
2016A GO Bonds	2,219,708	2,219,750	2,219,794	2,219,838	2,219,878	2,195,368
2016B GO Bonds (LTFM)	10,576,480	10,576,744	10,577,018	10,577,294	10,577,542	9,743,543
2016C COP's	7,077,587	7,077,764	7,077,948	7,078,132	7,078,298	7,047,699
2017A GO Bonds	10,373,345	10,373,604	10,373,873	10,374,144	10,374,387	10,348,272
2017B GO Bonds (LTFM)	28,759,201	29,942,814	29,943,451	29,944,093	29,944,677	22,316,731
2017C COP's	17,650,939	18,664,107	18,664,368	18,664,713	18,665,030	18,665,330
2018A GO Bonds	15,494,420	15,494,800	15,495,195	15,495,592	15,495,949	15,496,282
2018B GO Bonds (LTFM)	34,227,323	34,228,177	34,229,066	34,229,959	34,230,762	34,231,510
2019A GO Bonds	30,307,321	32,548,118	32,548,962	32,549,811	32,550,574	32,551,285
2019B GO Bonds (LTFM)	26,737,833	24,498,458	24,499,094	24,499,733	24,500,307	24,500,842
2019C COP's	7,689,489	7,689,554	7,689,623	7,689,693	7,689,763	7,689,832
2019D GO Bonds (Refunding)	56,966	56,966	56,967	56,967	56,968	56,968
2020B GO Bonds	55,060,142	55,061,516	55,062,945	55,064,383	55,065,674	55,066,877
2020C GO Bonds (LTFM)	29,813,923	29,814,667	29,815,441	29,816,219	29,816,918	29,817,570
2021A Bond Refunding		200,000	23,540,336	115,344	115,345	115,346
<b>Total Fair Market Value</b>	<b>454,392,512</b>	<b>463,228,019</b>	<b>404,622,948</b>	<b>439,803,102</b>	<b>433,837,246</b>	<b>450,845,761</b>
<b>Non MSDLAF Accounts*</b>						
US Bank	56,960,951	58,096,306	59,725,968	61,237,284	62,728,120	64,261,833
Bremer Bank	4,015	13,316	12,115	10,910	9,700	8,486
Wells Fargo	484,924	484,526	484,348	484,162	483,983	483,704
Cash with Fiscal Agents	28,355,431	30,069,956	30,069,956	30,069,956	30,069,956	30,069,956
Student Activity Accounts	611,081	592,578	584,690	578,512	548,617	574,664
<b>Total Non MSDLAF</b>	<b>86,416,403</b>	<b>89,256,682</b>	<b>90,877,077</b>	<b>92,380,823</b>	<b>93,840,377</b>	<b>95,398,642</b>
<b>Total Cash &amp; Investments</b>	<b>540,808,915</b>	<b>552,484,700</b>	<b>495,500,025</b>	<b>532,183,925</b>	<b>527,677,623</b>	<b>546,244,403</b>

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

**MSDLAF Sector Allocation**



\*All investments held at the Minnesota School District Liquid Asset Fund adhere to MPS investment Policy 3296 & 3296A, as well as

**Minneapolis Public Schools  
Special School District No. 1  
Grant Awards and Expenditures  
Month Ended October 31, 2021**

Fund/Dept	Grant Number	Grant	Grant Sponsor	FY2022 Award Amount	FY2022 YTD Expenses	YTD Utilized
Community Ed	2429380000	FALL YMAP	Minneapolis Youth Coordination Board	75,000	-	0.0%
Community Ed	2429390000	Winter YMAP	Youth Coordination Board	50,000	3,533	7.1%
Early Childhood	2429410000	Preschool Screening	City of Minneapolis	-	-	-
Community Ed	2429420000	ABE Wells Fargo GED	Wells Fargo	135,000	9,469	7.0%
Early Childhood	2429460000	MPS Early Learning Scholarships for High Five & Three	Minnesota Department of Education	1,337,794	385,391	28.8%
Early Childhood	2429820000	Child and Teen Checkup	Hennepin County Human Services and Pu	-	-	-
Early Childhood	2429840000	Healthy Kids MN	Minnesota Department of Education	96,000	17,602	18.3%
Early Childhood	2429440000	FED ABE	Minnesota Department of Education	620,000	130,302	21.0%
Community Ed	2429660000	IEL/Civics	Minnesota Department of Education	100,002	9,118	9.1%
Community Ed	2429680000	Community Success Network	US Department of Education	769,491	103,208	13.4%
Community Ed	2429690000	21st Century Cohort VII 2019/2020	Minnesota Department of Education	-	-	0.0%
Community Ed	2429710000	Beacons 21st 2019-2020	YMCA	-	-	0.0%
Community Ed	2429720000	Americorps 19/20	ServeMinnesota	-	-	0.0%
Community Ed	2429770000	21st Century Cohort VII 2020/2021	Minnesota Department of Education	595,944	89,029	14.9%
Community Ed	2429780000	Beacons 21st 2020-2021	YMCA	339,993	55,517	16.3%
Community Ed	2429810000	ESSER COMM ED	Minnesota Department of Education	678,610	669,557	98.7%
Community Ed	2429830000	ESSER II COMM ED	Minnesota Department of Education	3,557,216	508,469	14.3%
Early Childhood	2429870000	Summer Preschool Fund	Minnesota Department of Education	936,000	193,155	20.6%
Early Childhood	2429880000	School Aged Childcare	Minnesota Department of Education	149,850	-	0.0%
Community Ed	2429890000	Strengthen ABE programming	Minnesota Department of Education	1,119,112	-	0.0%
Food Service	2490480000	Farm to School	USDA/Food and Nutrition service	80,258	1,143	1.4%
Food Service	2490510000	Ship active School programs	City of Minneapolis	16,923	7,056	41.7%
Food Service	2490520000	Safe Routes to School 2021	City of Minneapolis	-	-	-
Food Service	2490530000	Full Tray Farm to School	City of Minneapolis	35,000	-	0.0%
Food Service	2490540000	No Kid Hungry Summer	City of Minneapolis	25,000	-	0.0%
Food Service	2490550000	Harvest of the Month	City of Minneapolis	4,500	-	0.0%
Food Service	2490560000	City of MPLS Bike Fleet	City of Minneapolis	39,500	-	0.0%
General Fund	2430020000	AYP SUPPORT GRANT	Minnesota Department of Education	1,745,999	391,805	22.4%
General Fund	2430030000	TITLE IA BASIC	Minnesota Department of Education	24,955,400	3,327,587	13.3%
General Fund	2430050000	TITLE I High 5	Minnesota Department of Education	4,428,174	865,914	19.6%
General Fund	2430420000	TITLE ID BASIC	Minnesota Department of Education	74,860	19,103	25.5%
General Fund	2431480000	Get Ready College Counselors	Minnesota Office of Higher Education	55,000	7,860	14.3%
General Fund	2432150000	TITLE III	Minnesota Department of Education	938,634	212,701	22.7%
General Fund	2432180000	McKinney Vento	Minnesota Department of Education	80,000	6,508	8.1%
General Fund	2432400000	TITLE IIA	Minnesota Department of Education	3,962,201	665,757	16.8%
General Fund	2435480000	Early Childhood - Ti	Minnesota Department of Education	557,875	42,102	7.5%
General Fund	2435770000	EHA Title VI-B Fede	Minnesota Department of Education	12,365,003	1,859,018	15.0%
General Fund	2435940000	Part H - PL89-313	Minnesota Department of Education	341,340	44,479	13.0%
General Fund	2437320000	Vocational Ed - Perk	Minnesota Department of Education	739,436	95,633	12.9%
General Fund	2437640000	State Personnel Dev Grant	Minnesota Department of Education	-	463	-
General Fund	2437670000	SPDG 16-17 Autism Grant	Minnesota Department of Education	-	180	-
General Fund	2437750000	Family Guided routines	Minnesota Department of Education	-	(1)	-
General Fund	2437780000	StadiumView Tablet Grant	MN Department of Public Safety	-	-	-
General Fund	2437790000	Title IV	Minnesota Department of Education	1,613,070	170,413	10.6%
General Fund	2437810000	Maltreatment reduction	Minnesota Department of Education	23,902	6,464	27.0%
General Fund	2437820000	ESSER Funds	Minnesota Department of Education	8,177,843	2,351,430	28.8%
General Fund	2437830000	GEER Funds	Minnesota Department of Education	919,514	26,563	2.9%
General Fund	2437840000	Americorps 20-21	ServeMinnesota	491,425	132,479	27.0%
General Fund	2437860000	CSLD K to 5th grade	Minnesota Department of Education	497,631	97,404	19.6%
General Fund	2437870000	CSLD Grade 6-12	Minnesota Department of Education	777,979	120,589	15.5%
General Fund	2437880000	CSLD Birth-5	Minnesota Department of Education	183,306	24,864	13.6%
General Fund	2437890000	ESSER II	Minnesota Department of Education	67,448,564	747,263	1.1%
General Fund	2437910000	ESSER II Summer School	Minnesota Department of Education	679,000	547,459	80.6%
General Fund	2437920000	ESSER III	Minnesota Department of Education	1,000,000	-	0.0%
General Fund	2437950000	McKinney Vento ARP	Minnesota Department of Education	176,768	124,716	70.6%
General Fund	2437960000	GET Ready Counselors	Minnesota Department of Education	65,000	9,519	14.6%
General Fund	2437970000	LSTA	Minnesota Department of Education	127,773	2,751	2.2%
General Fund	2437980000	MN COVID-19 testing	Minnesota Department of Education	1,843,164	-	0.0%
General Fund	2437990000	ARP w/ Disabilities	Minnesota Department of Education	1,994,593	-	0.0%
General Fund	2438010000	ARP IDEA preschool	Minnesota Department of Education	167,608	-	0.0%
General Fund	2454780000	Indian Ed - Formula	U S Department of Education	465,930	57,994	12.4%
General Fund	2457640000	MPS Gear Up	US Department of Education	2,241,573	109,665	4.9%
General Fund	2457680000	Arts Accerated	US Department of Education	109,146	25,492	23.4%
General Fund	2457690000	DOJ Stop School Violence Tech Grant/ Threat Assessment	Department of Justice	26,996	26,996	100.0%
General Fund	2457710000	DOJ Stop School Violence Tech Grant/ Crisis Prevention	Department of Justice	125,673	(21)	0.0%
General Fund	2457730000	GEAR UP II	US Department of Education	1,417,227	-	0.0%
General Fund	2467830000	MPS Success for the Future	Minnesota Department of Education	598,075	79,447	13.3%
General Fund	2468070000	Arts and Cultural Heritage Fund (ACHF)	Minnesota Dept of Administration	90,631	24,110	26.6%
General Fund	2468080000	KBEM Services and Equipment	Minnesota Dept of Administration	-	-	-
General Fund	2468110000	Lind Children's Theatre	Minnesota State Arts Board	-	-	-
General Fund	2468150000	School Safety Field	Minnesota Department of Education	159,821	28,696	18.0%
General Fund	2468230000	Cityview Turnaround Arts PD	Minnesota Department of Education	700	600	85.7%
General Fund	2468240000	Bethune Turnaround Arts	Minnesota Department of Education	3,000	-	0.0%
General Fund	2468260000	Fishing Trip	MN Dept of Natural Resources	-	-	-
General Fund	2468180000	School Safety Folwell	Minnesota Department of Education	399,986	366,581	91.6%
General Fund	2468180000	School Safety Page	Minnesota Department of Education	473,500	-	-
General Fund	2478020000	Sp Ed - LCTS -	Youth Coordination Board	71,604	24,984	34.9%
General Fund	2478050000	FRC - Operations Grant	Youth Coordination Board	205,143	72,968	35.6%

Fund/Dept	Grant Number	Grant	Grant Sponsor	FY2022 Award Amount	FY2022 YTD Expenses	YTD Utilized
General Fund	2479720000	Minneapolis Reads Literacy Campaign	Greater Twin Cities United Way	2,217		0.0%
General Fund	2570020000	FY19 CPB Community Service Grant	Corporation for Public Broadcasting	101,133	38,630	38.2%
General Fund	2570150000	Franklin Oral history project	City of Minneapolis	9,809		0.0%
General Fund	2570280000	School Recycling	Hennepin County	7,500		0.0%
General Fund	2570310000	Loring Recycling	Hennepin County	1,659		0.0%
General Fund	2570320000	Homework Starts at home	Hennepin County	113,925	31,123	27.3%
General Fund	2570330000	American Rescue Plan Act	Corporation For Public Broadcasting	139,700	37,639	26.9%
General Fund	2570340000	Henry Track Renovations	Hennepin County	300,000	300,000	100.0%
General Fund	2570350000	South Green partners	Hennepin County	4,000		0.0%
General Fund	2487220000	AVID Cargill	Cargill Foundation			
General Fund	2487720000	MSHSL Athletic	Minnesota State High School League			
General Fund	2487830000	2014 Twin City Dunkers - South	Minneapolis Foundation	3,618		0.0%
General Fund	2487840000	2014 Twin City Dunkers - Edison	Minneapolis Foundation	2,039		0.0%
General Fund	2487850000	2014 Twin City Dunkers - Henry	Minneapolis Foundation	1,761		0.0%
General Fund	2487860000	2014 Twin City Dunkers - Roosevelt	Minneapolis Foundation	18		0.0%
General Fund	2487880000	2014 Twin City Dunkers - Washburn	Minneapolis Foundation	1,836		0.0%
General Fund	2487930000	2014 Twin City Dunkers - North	Minneapolis Foundation			
General Fund	2487940000	2014 Twin City Dunkers - SWHS	Minneapolis Foundation			
General Fund	2488460000	Open Your Heart to Education	Open Your Heart to the Hungry and Homeless			
General Fund	2488540000	Driving Academic Achievement at NSJ	Northside Achievement Zone	160,002	33,145	20.7%
General Fund	2488640000	Arabic Pathway	Qatar Foundation	43,214	7,994	18.5%
General Fund	2489030000	2018 Henry Phillips Grant	Jay & Rose Phillips	208,069	39,963	19.2%
General Fund	2489060000	2018 Olson Phillips Grant	Jay & Rose Phillips	280,347	62,247	22.2%
General Fund	2489140000	On Site Mental Health Services at North	Jay & Rose Phillips			
General Fund	2489270000	Urban Innovations	Mpls Special Olympics	20,000	421	2.1%
General Fund	2489390000	Twins funding	MN Twins Community Funds	8,075	2,655	32.9%
General Fund	2489480000	Teacher Pathway Program	Graves Foundation	57,701	1,531	2.7%
General Fund	2489520000	Credit Recover Grant	Minneapolis Foundation		6,236	
General Fund	2489550000	SEL Data Scientist	Minneapolis Foundation	70,000		0.0%
General Fund	2489570000	Black Educators initiative	University of St. Thomas			
General Fund	2489610000	Site Based PPE	Northside Funders Group			
General Fund	2489650000	Cityview Family Engagement	Jay & Rose Phillips			
General Fund	2489660000	Henry Family Engagement	Jay & Rose Phillips			
General Fund	2489670000	North Family Engagement	Jay & Rose Phillips			
General Fund	2489680000	Olson Family Engagement	Jay & Rose Phillips			
General Fund	2489690000	Hall Family Engagement	Jay & Rose Phillips			
General Fund	2489710000	Network Learning	Bush Foundation	10,199	10,199	100.0%
General Fund	2489720000	Wellstone Learning	Bush Foundation			
General Fund	2489980000	North Mind-Body Training	Minneapolis Foundation			
General Fund	2580010000	Cargill Stem	Cargill Foundation	280,839	30,900	11.0%
General Fund	2580020000	Cargill GEMS/GISE	Cargill Foundation	344,026	311,934	90.7%
General Fund	2580040000	Bancroft Reading is The Way Up	California Community Foundation	520	520	100.0%
General Fund	2580050000	BARR- Henry	BARR Center Inc	4,048		0.0%
General Fund	2580060000	BARR- South	BARR Center Inc	7,298	4,034	55.3%
General Fund	2580070000	NoVo SEL in Action	Rockefeller Phanthropy Advisors	24,250		0.0%
General Fund	2580080000	Patrick Henry NAZ Grant	Northside Achievement Zone	150,000	26,839	17.9%
General Fund	2581010000	Phy Ed Equipment	Healthy Kids	10,000		0.0%
General Fund	2581020000	Summer educator Pathway		56,843	22,218	39.1%
General Fund	2581030000	Human Capital In RIS		125,016		0.0%
			<b>Total</b>	<b>156,130,919</b>	<b>15,869,310</b>	<b>10.2%</b>

Fiscal Year	Total Number of Grants Awarded	Total Budgeted	YTD Expended	YTD Utilized	Total Expended	Total Utilized
2022	104	156,130,919	15,869,310	10.2%	15,869,310	10.2%
2021	159	85,934,699	17,177,650	20.0%	68,432,346	79.6%
2020	178	58,794,783	11,036,163	18.8%	50,984,217	86.7%
2019	195	60,107,537	17,838,792	29.7%	51,750,860	86.1%
2018	172	60,520,867	12,384,627	20.5%	49,231,685	81.3%

**Minneapolis Public Schools  
Special School District No. 1  
Funded Project Budgets and Expenditures  
Month Ended October 31, 2021**

School/Department	FY2022 Budget	FY2022 YTD Expenses	YTD Utilized
Districtwide	(4,852,580)	-	0.0%
Secondary Programs	32,521	-	0.0%
Secondary Programs	174,136	28,046	16.1%
Spec Ed-School Program	(5,366)	27,087	(504.8%)
Speci Ed-Grants/Projects	2,716,052	461,466	17.0%
Teaching & Learning	974,981	-	0.0%
Athletics	482,582	805	0.2%
AmeriCorps	9,280	2,372	25.6%
Indian Education Services	17,824	-	0.0%
Family Resource Center	59,457	505	0.8%
Family Resource Center	-	-	-
Health Services	18,929	42,489	224.5%
Social Work Services	(30,348)	6,129	(20.2%)
Human Resources	670,708	151,341	22.6%
Research Eval & Assessment	23,527	-	0.0%
Student Placement	4,000	-	0.0%
Teenage Pregnancy & Parenting Program	1,574,441	221,214	14.1%
Finance	61,997	2,777	4.5%
Chief Operating Officer	37,182	-	0.0%
Transportation	365,345	(53,639)	(14.7%)
Transportation	806	-	0.0%
District Operations Center	315	-	0.0%
KBEM-FM Radio	965,117	244,017	25.3%
Armatage	143,938	21,065	14.6%
Lake Harriet Lower (Audubon)	117,163	10,505	9.0%
Bancroft	39,065	1,417	3.6%
Barton	-	(25)	-
Bethune	58,150	6,026	10.4%
Burroughs	200,405	17,650	8.8%
Lake Harriet Upper (Fulton)	-	(11)	-
Hale	40,320	9,340	23.2%
Hiawatha	56,922	6,202	10.9%
Howe	58,693	6,683	11.4%
Kenny	99,440	18,373	18.5%
Kenwood	129,406	8,647	6.7%
Loring	51,232	8,433	16.5%
Lyndale	134,239	5,869	4.4%
Jenny Lind	55,502	8,646	15.6%
Northrop	56,693	5,235	9.2%
Pillsbury M/S/T	34,385	(30)	(0.1%)
Pratt	72,929	11,517	15.8%
Sheridan	36,460	3,866	10.6%
Waite Park	48,329	9,084	18.8%
Lake Nokomis-Wenonah	37,486	7,452	
Windom	69,855	4	0.0%
Jefferson	80,311	12,789	15.9%
Dowling	65,090	6,308	9.7%
Minneapolis ECSE	165	-	0.0%
Andersen Open	-	135	-
Sullivan, Anne	79,519	14,006	17.6%
Webster 2015	43,426	7,302	16.8%
Barton	65,477	14,950	22.8%
Field	41,280	3,347	8.1%
Lake Harriet Upper	67,489	8,257	12.2%
Lake Nokomis-Keewaydin	39,774	6,201	15.6%
Seward	42,240	6,396	15.1%
Folwell Arts Magnet	38,570	7,636	19.8%
Marcy	82,037	7,892	9.6%

School/Department	FY2022 Budget	FY2022 YTD Expenses	YTD Utilized
Hmong Academy	36,206	5,580	15.4%
Anishinabe Academy	44,747	9,022	20.2%
Marcy Open	-	(7)	-
Bryn Mawr Primary	80,054	13,533	16.9%
R.R.Green Central Park	38,921	290	0.7%
Emerson Spanish Immersion	81,867	12,732	15.6%
Laney, Lucy C Elementary	42,017	6,987	16.6%
Hall	36,394	6,322	17.4%
Johnson Nellie Stone	80,518	8,059	10.0%
Whittier Community School	36,884	6,117	16.6%
Hmong Academy	-	(0)	-
New Cityview	35,217	5,857	16.6%
Anthony	103,871	348	0.3%
Anwatin IB/Spanish	1,006	5,518	548.5%
Northeast	19,824	701	3.5%
Olson Middle School	6,012	452	7.5%
Justice Page Middle School	14,815	-	0.0%
Sanford	104,970	-	0.0%
Franklin 2015	1,760	-	0.0%
Andersen	15,440	36	0.2%
FAIR High School	24,235	752	3.1%
Edison	193,215	13,122	6.8%
Longfellow High School	10,256	-	0.0%
Henry	170,438	4,482	2.6%
Roosevelt	183,139	6,992	3.8%
South	1,036,828	62,560	6.0%
Wellstone Intl High School	19,279	-	0.0%
Southwest High School	335,391	37,553	11.2%
Washburn	102,673	50,284	49.0%
New North High School	39,185	18,961	48.4%
Transition Plus	21,619	3,074	14.2%
Harrison Education Center	9,365	-	0.0%
Heritage Science & Technology	678	-	0.0%
Summer School PK-8	-	-	-
River Bend Educational Center	7,935	190	2.4%
Stadium View	1,580	-	0.0%
MPS Metro R	3,935	13	0.3%
Delasalle	-	-	-
Annunciation	-	-	-
Ascension	-	-	-
Risen Christ	-	-	-
St Helena	-	-	-
Trinity First Luther	-	-	-
Pope John Paul II	-	-	-
Pilgrim Lutheran	-	-	-
Our Lady Of Peace	-	-	-
Cristo Rey Jesuit High School	-	-	-
Hope Academy	-	-	-
<b>Total</b>	<b>8,427,168</b>	<b>1,675,310</b>	<b>19.9%</b>

**5 Year Funded Project Utilization Comparison**

Fiscal Year	Total Budgeted	YTD Expended	YTD Utilized	Total Expended	Total Utilized
2022	8,427,168	1,675,310	19.9%	1,675,310	19.9%
2021	8,847,754	1,889,007	21.4%	8,275,002	93.5%
2020	14,792,790	2,272,052	15.4%	9,653,109	65.3%
2019	20,000,000	4,398,737	22.0%	12,317,518	61.6%
2018	23,535,680	6,373,697	27.1%	19,798,386	84.1%

**Minneapolis Public Schools**  
**Special School District No. 1**  
**Budget and Actual Expenditures - KBEM**  
**Month Ended October 31, 2021**

	FY2022 Budget	YTD Actual Amounts		Variance
		FY2022	FY2021	
Salaries	576,880	147,434	171,475	(14.0%)
Extended time	39,889	17,480	6,091	187.0%
Benefits and deductions	229,301	39,107	45,337	(13.7%)
Contracted services	324,533	101,522	44,687	127.2%
Supplies	92,573	26,094	12,132	115.1%
Equipment	-	-	-	-
Miscellaneous	18,666	12,758	8,676	47.0%
<b>Total</b>	<b>1,281,842</b>	<b>344,396</b>	<b>288,397</b>	<b>19.4%</b>

**Minneapolis Public Schools  
Special School District No. 1  
Budget and Actual Expenditures - Board of Education  
Month Ended October 31, 2021**

	FY2022 Budget	YTD Actual Amounts		Variance
		FY2022	FY2021	
Salaries	450,833	129,456	121,537	6.5%
Extended time	2,000	-	-	-
Benefits and deductions	133,260	21,819	20,298	7.5%
Contracted services	222,624	122,289	111,737	9.4%
Supplies	38,676	420	1,923	(78.2%)
Equipment	-	-	-	-
Miscellaneous	73,000	52,666	70,761	(25.6%)
<b>Total</b>	<b>920,393</b>	<b>326,649</b>	<b>326,255</b>	<b>0.1%</b>

**October 2021 Expenditures**

Board of Education Director salaries	29,936
Board of Education administrative support salaries	5,835
Benefits & deductions	6,897
INGCO	5,719
Zoom	43
Supplies and Copies	14
Mobile phone expenses	336
<b>Total</b>	<b>48,781</b>