



2024 School Finance Award Recipients

For 2023 Financial Reporting

The School Finance Award is awarded annually by the Minnesota Department of Education (MDE), Division of School Finance, to recognize schools for meeting statutory deadlines for submission of audited fiscal financial data and reporting criteria. Out of 574 eligible reporting entities, 380 met the qualifying criteria for the 2024 School Finance Award. There was no application process for the 2024 School Finance Award. Eligibility is based on final Fiscal Year (FY) 2023 Uniform Financial Accounting and Reporting Standards (UFARS) financial data.

Criteria for FY 2023 Financial Reporting:

A. Timely Submission of Financial Data and Compliance with Minnesota Statutes

- A.1. Preliminary unaudited UFARS data is submitted to MDE by September 15, 2023 (Minn. Stat. 123B.77, subd. 2 [2023]).
- A.2. Final audited UFARS data is submitted to MDE by November 30, 2023 (Minn. Stat. 123B.77, subd. 3 [2023]).
- A.3. The Fiscal Compliance Table is completed and error-free by November 30, 2023 (Minn. Stat. 123B.77, subd. 3 [2023]). Subsequent Fiscal Compliance Table submissions will not be considered.
- A.4. The FY 2022 Audit Report is due on December 31, 2023. If the audit is mailed, it must be postmarked on or before December 31, 2023 (Minn. Stat. 123B.77, subd. 3 [2023]).
- A.5. District/school uses state-approved financial software (Minn. Stat. 125B.05, subd. 3 [2023]).

B. Presence of Select Indicators of Fiscal Health

- B.1. The district/school has a zero or positive balance in the General Fund Unassigned Fund Balance Account 422. For purposes of this award, Fund Balance Account 422 includes the following: 418 Committed for Separation/Retirement Benefits; 460 Nonspendable Fund Balance; 461 Committed Fund Balance; 462 Assigned Fund Balance; 464 Restricted Fund.
- B.2. The district/school has a zero or positive aggregate fund balance in each of the Funds 2, 4, 7 and 47.
- B.3. The district has positive or zero balances in Restricted/Reserved Fund Balance Accounts having statutory requirements to maintain a positive or zero balance.

C. Accuracy in Financial Reporting

C.1. The district/school's final UFARS Turnaround Edit Report has no errors.

C.2. The district/school's final audited UFARS data agrees with the independent audit data.

No.	Type	School Name
1	1	Aitkin
6	3	South St. Paul
11	1	Anoka-Hennepin
12	1	Centennial
13	1	Columbia Heights
15	1	St. Francis
16	1	Spring Lake Park
22	1	Detroit Lakes
23	1	Frazee
25	1	Pine Point
32	1	Blackduck
38	1	Red Lake
47	1	Sauk Rapids
75	1	St. Clair

No.	Type	School Name
287	6	Intermediate District 287
288	6	SW Metro Intermediate
297	1	Spring Grove
300	1	Lacrescent-Hokah
306	1	Laporte
309	1	Park Rapids
314	1	Braham
318	1	Grand Rapids
319	1	Nashwauk-Keewatin
323	2	Franconia
347	1	Willmar
356	1	Lancaster
361	1	International Falls
363	1	South Koochiching
382	52	NW Region Interdistrict Council
397	52	Lake Agassiz Education Cooperative
398	52	Midwest Special Education Cooperative