



**Board of Education
Big Lake School District #727
Regular Meeting**

Mission Statement

Our mission is to challenge, educate, & inspire all students
to reach their highest level of achievement in
academics, athletics, & the arts.

**Thursday, November 21, 2024
6:30 PM
Middle School Student Center
601 Minnesota Ave
Big Lake, MN 55309**

I. Call to Order	
Chair, Tonya Reasoner	
II. Roll Call	
Chair, Tonya Reasoner	
III. Approve Agenda	
Chair, Tonya Reasoner	
IV. Pledge of Allegiance	
Chair, Tonya Reasoner	
V. Open Forum	3
Chair, Tonya Reasoner	
VI. Consent Agenda	
Chair, Tonya Reasoner	
A. Previous Minutes	4
Minutes from the October 30, 2024 Regular Board Meeting, the November 14, 2024 Special Meeting and the November 14, 2024 Work Session	
B. Claims and Accounts	12
Claims and Accounts for the month of November	
C. Credit Card Report	24
D. Personnel	30
E. Fundraisers	31
F. MOU	32
Preschool Teachers part of Teacher Contract	
G. Final Reading and Approval of Policies	36
503 Student Attendance; 509 Enrollment of Nonresident Students; 510.5 Adding/Eliminating a School Sponsored Activity; 512 School Sponsored Student Publications and Activities; 516 Student Medication; 613 Graduation Requirements	
H. Extended Field Trip Request	61
Girls Basketball	
I. Updated Hockey Cooperative Agreement	62
VII. Donations	65
Chair, Tonya Reasoner	
VIII. Audit Presentation	66
Director of Business Services, Angie Manuel and Caroline Stutsman from BerganKDV	
IX. Financial Report	235
Director of Business Services, Angie Manuel	
October report will be presented.	
X. One Read and Approval of Policy 705 Investments	255
Director of Business Services, Angie Manuel	
XI. Resolution: Adopting Worker's Compensation Coverage for School Board Members	260
Director of Business Services, Angie Manuel	

XII. Set Organizational Meeting Date

Superintendent, Tim Truebenbach

Monday, January 6, 2025 at 6:30 PM in the Middle School Student Center with Work Session to follow

XIII. School Board Committee/Representative Updates

A. Finance Committee

Treasurer, Amber Sixberry

B. Policy Committee

Chair, Tonya Reasoner

C. Buildings and Grounds Committee

Board Member, Lenette Brown

D. School Board Representatives

XIV. Student Representative Report

Student Representative, Alexis Gosewisch

XV. Superintendent Report

Superintendent, Tim Truebenbach

A. Cabinet Department Update

XVI. Announce Closed Session for Negotiation Strategy Discussion

Chair, Tonya Reasoner

XVII. Adjournment

Chair, Tonya Reasoner

Strategic Plan Focus Areas

Student Support

Staff Support

Family & Community Engagement



OPEN FORUM

An open forum is scheduled during the beginning of each regular School Board meeting to allow district residents the opportunity to address the Board.

If you would like to address the Board, please fill out a slip with your name and address, and provide to the Chair prior to the meeting start time.

The guidelines for open forum are as follows:

3

1. Speakers must state their name
2. Each speaker will be provided three minutes
3. No action can be taken unless the matter addressed is formally on the agenda
4. Speaker will not make negative comments regarding any employee of the District
5. The Board Chair can end the Open Forum at any time
6. Please note that data privacy laws do not allow for any matters concerning individual employees or students to be discussed

INDEPENDENT SCHOOL DISTRICT 727
BIG LAKE, MINNESOTA
SHERBURNE COUNTY

Minutes of the Regular Meeting
October 30, 2024
6:00 PM

I. CALL TO ORDER

The regular meeting of the Board of Education of Independent School District No. 727, Big Lake Schools, was called to order on October 30, 2024 at 6:01 PM in the Middle School Student Center by Chair Reasoner.

II. ROLL CALL

The following Board members were present: Ms. Ashley Schabilion, Ms. Tonya Reasoner, Ms. Lenette Brown, and Mr. Derek Nelson. Absent: Mr. Tony Scales and Ms. Amber Sixberry.

III. APPROVE AGENDA

A motion was made by Nelson seconded by Brown to approve the agenda.

The motion carried 4-0.

IV. PLEDGE OF ALLEGIANCE

Chair Reasoner and the Board led the Pledge of Allegiance.

V. OPEN FORUM

No participants

VI. CONSENT AGENDA

A motion was made by Brown seconded by Schabilion to approve the following:

- A. PREVIOUS MINUTES from the September 26, 2024 regular meeting and the October 7, 2024 work session
- B. CLAIMS AND ACCOUNTS for the month of October in the amount of \$1,932,881.21 checks 106045-106177
- C. CREDIT CARD REPORT
- D. PERSONNEL

October 2024 Personnel				
Employee (Last, First Name)	Position	Building	Effective Date	Action Type
Lindquist, Bethany	School Monitor	Independence	09/30/2024	New Hire
Bessette, Terri	Paraeducator	High School	09/30/2024	Transfer
Kitzman, Kristopher	Coach	High School	03/05/2024	Termination
Pundsack, Sara	PCN Coordinator	High School	10/18/2024	Resignation
Hanson, Melissa	School Monitor	Liberty	10/14/2024	New Hire
Peterson, Theresa	Paraeducator	Liberty	10/14/2024	Transfer
Johnson, Michelle	School Monitor	Independence	10/14/2024	New Hire
Fagen, Kyle	Coach	Athletics/Activities	06/05/2024	Resignation
Roth, Andrea	Dean of Students	Middle School	10/21/2024	New Hire
Bost, Jeff	Custodian/ Groundskeeper	District Wide	10/28/2024	New Hire
Kasper, Brian	School Monitor	Independence	10/21/2024	New Hire
Wallace, Madison	LTS Teacher	Liberty	02/12/2025	Transfer
Meirose, Kimberly	Teacher	Independence	10/30/2024	New Hire
Gludemans, Denise	Teacher	High School	12/31/2024	Retirement
Ginther, Danielle	PCN Coordinator	High School	10/28/2024	New Hire
Graham, Suzanne	Homebound Instructor	Middle School	10/29/24	Transfer

The motion carried 4-0.

VII. DONATIONS

A motion was made by Schabilion seconded by Brown to approve the following donations:

Donor	Item	Designated Purpose (if any)
Mac's Mini's	\$180.00	Softball Team

Mason's LLC	\$200.00	Softball Team
Mac's Mini's	\$100.00	Swim/Dive Team
Big Lake Spud Run: Geoff Randall Memorial	\$2,500.00	\$1,500.00 Trap Team, \$1,000.00 Robotics
Big Lake Spud Run	\$1,000.00	High School General Fund
Big Lake Spud Run	\$6,000.00	Two \$3,000 senior scholarships in memory of Geoff Randall
Two Rivers Campground	Coffee and gifts for staff valued at \$500.00	Staff appreciation at Independence Elementary
Big Lake Spud Run	\$1,000.00	Middle School student programs
Big Lake Quarter Back Club	\$2,575.00	Coach stipend
Big Lake Spud Run	\$1,000.00	Student and classroom activities at Independence
Coborn's	\$521.46	School needs at Independence Elementary
Mason's LLC	\$75.00	Swim/Dive Team
Ember Coffee Company	Coffee valued at \$200.00	Support staff at Independence Elementary
Big Lake Spud Run	\$1,000.00	Support a positive learning environment at Liberty
Big Lake Gymnastics Booster	Spotting Block System valued at \$7,764.26	Gymnastics
Brain Freeze Ice Cream	\$60.00	Trap Team
Travel 2 The Core	\$750.00	Scoreboard Elite sponsorship

The motion carried 4-0.

VIII. APPROVE HOCKEY COOPERATIVE AGREEMENT WITH BECKER

A motion was made by Reasoner seconded by Nelson to approve the agreement as presented.

The motion carried 4-0.

IX. FINANCIAL REPORT

Director of Business Services, Angie Manuel, presented the financial report for September. A motion was made by Reasoner seconded by Nelson to approve the financial report as presented.

The motion carried 4-0.

X. SECOND READING OF POLICIES

503 Student Attendance; 509 Enrollment of Nonresident Students; 510.5 Adding/Eliminating a School Sponsored Activity; 512 School Sponsored Student Publications and Activities; 516 Student Medication; 613 Graduation Requirements

XI. SCHOOL BOARD COMMITTEE/REPRESENTATIVE UPDATES

- a. Finance—Ms. Manuel summarized the meeting
- b. Policy—no meeting
- c. Buildings and Grounds—no meeting
- d. School Board Representatives—Schabilion updated on SAFF

XII. SUPERINTENDENT REPORT

Superintendent Truebenbach gave his monthly report to the board.

- a. Cabinet Department Update—none

XIII. ADJOURNMENT

A motion was made by Reasoner seconded by Brown to adjourn the meeting. The meeting was adjourned at 6:30 PM.

The motion carried 4-0.

Clerk, Lenette Brown
Approved November 21, 2024

INDEPENDENT SCHOOL DISTRICT 727
BIG LAKE, MINNESOTA
SHERBURNE COUNTY

Minutes of the Special Meeting
November 14, 2024
6:30 PM

I. CALL TO ORDER

The Special Meeting of the Board of Education of Independent School District No. 727, Big Lake Schools was called to order on November 14, 2024 at 6:31 PM in the Middle School Room 60 by Chair Reasoner.

II. ROLL CALL

The following Board members were present: Mr. Tony Scales, Ms. Amber Sixberry, Ms. Tonya Reasoner, Ms. Lenette Brown, and Ms. Ashley Schabilion. Absent: Mr. Derek Nelson.

III. CANVASS THE NOVEMBER 5, 2024 ELECTION

A motion was made by Schabilion seconded by Brown to approve the following resolution:

**RESOLUTION CANVASSING RETURNS
OF VOTES OF SCHOOL DISTRICT GENERAL ELECTION**

BE IT RESOLVED by the School Board of Independent School District No. 727, as follows:

1. It is hereby found, determined and declared that the general election of the voters of the district held on November 5, 2024, was in all respects duly and legally called and held.

2. As specified in the attached Abstract and Return of Votes Cast, a total of 17,219 voters of the district voted at said election on the election of three board members for four-year term vacancies on the board caused by expiration of term for the first Monday in January next following the general election as follows:

Derek Nelson	5,220
Chelsey Hancock	5,207
Amber Sixberry	5,028

3. Derek Nelson, Chelsey Hancock, and Amber Sixberry having received the highest number of votes, are elected to four-year terms beginning the first Monday in January 2025.

4. The school district clerk is hereby authorized to certify the results of the election to the county auditor of each county in which the school district is located in whole or in part.

After a roll call vote, the motion carried 5-0.

A motion was made by Reasoner seconded by Schabilion to approve the following resolution:

**RESOLUTION CANVASSING RETURNS OF SPECIAL ELECTION CERTIFICATION OF
MINUTES RELATING TO SPECIAL ELECTION**

Issuer: Independent School District No. 727 (Big Lake), Minnesota

Governing Body: School Board

Kind, date, time and place of meeting: A regular meeting held on November 14, 2024, at 6:30 PM in the Middle School Room 60.

Members present:

Members absent:

Documents attached:

Minutes of said meeting (including):

RESOLUTION RELATING TO CANVASSING RETURNS OF SPECIAL ELECTION

I, the undersigned, being the duly qualified and acting recording officer of the public corporation referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS my hand officially as such recording officer on _____, 20__.

School District Clerk

The Clerk presented affidavits showing filing, mailing, publishing and posting of notice, in accordance with the resolution adopted April 25, 2024, of the special election held November 5, 2024, to vote on the questions of (i) renewing an expiring capital project levy, (ii) approving a new school district referendum; and (iii) issuing general obligation bonds of the School District in an aggregate amount not to exceed \$29,000,000. The Clerk also presented the Official Returns and Summary Statements of Judges. The affidavits and the Official Returns and Summary Statements of Judges were duly examined, approved and ordered placed on file in the office of the Clerk.

Member _____ introduced the following resolution and moved its adoption, which motion was seconded by Member _____:

RESOLUTION RELATING TO CANVASSING RETURNS OF SPECIAL ELECTION

BE IT RESOLVED by the School Board of Independent School District No. 727 (Big Lake), Minnesota that the special election held in and for the School District on November 5, 2024, was in all respects duly and legally called and held, the returns thereof have been duly canvassed, and the votes cast at the special election for and against the questions submitted to the electors were as follows:

**School District Question 1
Renewal of Expiring Capital Project Levy Authorization for Technology**

The board of Independent School District No. 727 (Big Lake), Minnesota has proposed to renew its capital project levy authorization expiring after taxes payable in 2025 in the maximum amount of 3.207% times the net tax capacity of the school district. The proposed tax rate is not being increased from the previous year’s rate. The proposed renewal of the expiring capital project levy authorization will raise approximately \$930,816 for taxes first levied in 2025, payable in 2026 and will be authorized for ten (10) years. The estimated total cost of the projects to be funded over that time period is approximately \$9,308,160. The proposed renewal will provide funds for school district technology, including the purchase, installation, replacement, support and maintenance of software, technology, technology systems, technology infrastructure, and digital curriculum, and to pay the costs of technology related personnel and training.

YES Shall the renewal of the expiring capital project levy authorization proposed by the
 NO board of Independent School District No. 727 (Big Lake), Minnesota be approved?
BY VOTING “YES” ON THIS BALLOT QUESTION, YOU ARE VOTING TO RENEW AN EXISTING CAPITAL PROJECTS REFERENDUM THAT IS SCHEDULED TO EXPIRE


Votes	Votes	Spoiled, Defective or	TOTAL
<u>YES</u>	<u>NO</u>	<u>Blank Ballots</u>	<u>VOTES</u>
<u>5,591</u>	<u>4,921</u>	_____	<u>10,512</u>

The ballot question, having received the approval of a majority of the votes cast, is hereby declared to have carried.

**School District Question 2
Approval of New School District Referendum Revenue Authorization**

The board of Independent School District No. 727 (Big Lake), Minnesota has proposed to increase the School District’s general education revenue by \$400 per pupil, subject to an annual increase at the rate of inflation. The proposed new referendum revenue authorization would be first levied in

2024 for taxes payable in 2025 and applicable for ten (10) years unless otherwise revoked or reduced as provided by law.


 **YES** Shall the new referendum authorization proposed by the board of Independent
NO School District No. 727 (Big Lake), Minnesota be approved?

BY VOTING “YES” ON THIS BALLOT QUESTION, YOU ARE VOTING FOR A PROPERTY TAX INCREASE

<u>Votes</u> <u>YES</u>	<u>Votes</u> <u>NO</u>	<u>Spoiled, Defective or</u> <u>Blank Ballots</u>	<u>TOTAL</u> <u>VOTES</u>
<u>4,714</u>	<u>5,823</u>	_____	<u>10,537</u>

The ballot question, having not received the approval of a majority of the votes cast, is hereby declared not to have carried.

School District Question 3
Approval of School Building Bonds

 **YES** If School District Question 2 above is approved, shall the board of Independent
NO School District No. 727 (Big Lake), Minnesota be authorized to issue general obligation school building bonds in an amount not to exceed \$29,000,000 for acquisition and betterment of school sites and facilities including, but not limited to, construction of a multi-purpose facility?

BY VOTING “YES” ON THIS BALLOT QUESTION, YOU ARE VOTING FOR A PROPERTY TAX INCREASE

<u>Votes</u> <u>YES</u>	<u>Votes</u> <u>NO</u>	<u>Spoiled, Defective or</u> <u>Blank Ballots</u>	<u>TOTAL</u> <u>VOTES</u>
<u>4,230</u>	<u>6,215</u>	_____	<u>10,445</u>

The ballot question, having not received the approval of a majority of the votes cast, is hereby declared not to have carried.

Pursuant to Minnesota Statutes, Section 205A.07, Subdivision 3a, the Clerk is hereby instructed to notify the Commissioner of Education of the results of the special election and to provide the certified vote totals for each ballot question in written form within 15 days after the results have been certified by the Board.

Upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon the resolution was declared duly passed and adopted and was signed by the Chairperson and attested by the Clerk.

After a roll call vote, the motion carried 5-0.

IV. AUTHORIZE ISSUANCE OF CERTIFICATES OF ELECTION

A motion was made by Brown seconded by Sixberry to approve the following resolution:

RESOLUTION AUTHORIZING ISSUANCE OF CERTIFICATES OF ELECTION AND DIRECTING SCHOOL DISTRICT CLERK TO PERFORM OTHER ELECTION RELATED DUTIES

WHEREAS, the board has canvassed the general election for school board members held on November 5, 2024.

NOW THEREFORE, BE IT RESOLVED by the School Board of Independent School District No. 727, State of Minnesota, as follows:

1. The chair and clerk are hereby authorized to execute certificates of election on behalf of the school board of Independent School District No. 727 to the following candidates:

- a. Derek Nelson
- b. Chelsey Hancock
- c. Amber Sixberry

who have received a sufficiently large number of votes to be elected to fill vacancies on the board caused by expiration of term on the first Monday in January next following the election, based on the results of the canvass.

2. The certificate of election shall be in substantially the form attached hereto.

3. After the time for contesting the election has passed and the candidate has filed all campaign financial reports required by Minnesota Statutes, Chapter 211A, the clerk of the school board is hereby directed to deliver the certificates to the persons entitled thereto personally or by certified mail.

4. The clerk is hereby directed to enclose with the certificate a form of acceptance of office and oath of office in substantially the form attached hereto.

After a roll call vote, the motion carried 5-0.

V. ADJOURNMENT

A motion was made by Reasoner seconded by Sixberry to adjourn the meeting. The meeting was adjourned at 6:37 PM.

The motion carried 5-0.

Clerk, Lenette Brown
Approved November 21, 2024

INDEPENDENT SCHOOL DISTRICT 727
BIG LAKE, MINNESOTA
SHERBURNE COUNTY

Minutes of the Work Session
November 14, 2024
6:30 PM

I. CALL TO ORDER

The Work Session of the Board of Education of Independent School District No. 727, Big Lake Schools was called to order on November 14, 2024 at 6:38 PM, in the Middle School Room 60, by Chair Reasoner.

II. ROLL CALL

The following Board members were present: Mr. Tony Scales, Ms. Amber Sixberry, Ms. Tonya Reasoner, Ms. Lenette Brown, and Ms. Ashley Schabilion. Absent: Mr. Derek Nelson.

III. COMMUNITY EDUCATION ANNUAL REPORT

Director of Community Education and Communication Services, Stephanie Hillman, provided the annual update to the board.

IV. DATA UPDATE

Assistant Superintendent of Teaching and Learning, Minda Anderson, reviewed the fall data.

V. DISCUSSION ON THE NOVEMBER 5, 2024 ELECTION RESULTS

Superintendent Truebenbach reviewed the election results.

VI. ADJOURNMENT

A motion was made by Reasoner seconded by Brown to adjourn the meeting. The meeting was adjourned at 8:07 PM.

The motion carried 5-0.

Clerk, Lenette Brown
Approved November 21, 2024

Big Lake Public Schools, ISD #727

Payment Reg by Check-No Voids

Payment Date Range: 7/1/2024 - 11/30/2024

Bank	Check No	Ty	Grp Code	Vendor	Pay/Void Date	Amount	Voucher #	Account Code	Description
001	106178	CH	1 14052	GEERS, ERIC	10/25/2024	\$1,559.21	161042	E 01 005 110 999 000 401	ACH RETURN 10/20 PAYROLL
						Check Total:	\$1,559.21		
001	106179	CH	1 03642	SHERBURNE COUNTY ZONING ADMINI	10/24/2024	\$46.00	161043	E 01 005 810 000 000 305	PLANNING & ZONING PERMIT #61123 PA
						Check Total:	\$46.00		
001	106180	CH	1 13979	AHNER, JODY	10/31/2024	\$1,129.50	161087	E 01 300 294 000 000 357	INTERPRETING SERVICES OCTOBER 20
						Check Total:	\$1,129.50		
001	106181	CH	1 13982	ASL INTERPRETING SERVICES INC	10/31/2024	\$249.50	161086	E 01 300 294 000 000 357	INTERPRETING SERVICES 10/18/2024
						Check Total:	\$249.50		
001	106182	CH	1 01503	BECKER HIGH SCHOOL SPEECH TEAM	10/31/2024	\$150.00	161062	E 11 300 296 126 000 369	TRUE TEAM-SWIM MEET 10/12/24
						Check Total:	\$150.00		
001	106183	CH	1 13105	BLOOMINGTON JEFFERSON	10/31/2024	\$460.00	161088	E 11 300 296 124 000 369	V & JV VB TOURNAMENT 10/12/2024
						Check Total:	\$460.00		
001	106184	CH	1 03184	CENTERPOINT ENERGY	10/31/2024	\$322.93	161064	E 01 201 810 000 000 330	MS SCHOOL FIRM GAS SEPTEMBER 20
001	106184	CH	1 03184	CENTERPOINT ENERGY	10/31/2024	\$406.83	161064	E 01 201 810 000 000 330	MS SCHOOL INT GAS SEPTEMBER 2024
001	106184	CH	1 03184	CENTERPOINT ENERGY	10/31/2024	\$135.05	161064	E 01 100 810 000 000 330	INDY INT GAS SEPTEMBER 2024
001	106184	CH	1 03184	CENTERPOINT ENERGY	10/31/2024	\$599.60	161064	E 01 300 810 000 000 330	HS FIRM GAS SEPTEMBER 2024
001	106184	CH	1 03184	CENTERPOINT ENERGY	10/31/2024	\$168.50	161064	E 01 300 810 000 000 330	HS SCHOOL INT GAS SEPTEMBER 2024
001	106184	CH	1 03184	CENTERPOINT ENERGY	10/31/2024	\$21.10	161064	E 01 100 810 000 000 330	INDY FIRM #2 GAS SEPTEMBER 2024
001	106184	CH	1 03184	CENTERPOINT ENERGY	10/31/2024	\$497.61	161064	E 01 100 810 000 000 330	INDY FFIRM #1 GAS SEPTEMBER 2024
						Check Total:	\$2,151.62		
001	106185	CH	1 14019	COMPLETE AUTO SERVICE BIG LAKE	10/31/2024	\$1,012.35	161066	E 01 005 760 000 723 350	B&G TIRES
001	106185	CH	1 14019	COMPLETE AUTO SERVICE BIG LAKE	10/31/2024	\$1,012.35	161067	E 01 005 760 000 723 350	B&G TIRES
001	106185	CH	1 14019	COMPLETE AUTO SERVICE BIG LAKE	10/31/2024	\$1,181.87	161068	E 01 005 810 000 000 350	B&G TIRES
						Check Total:	\$3,206.57		
001	106186	CH	1 12810	DELTAMATH SOLUTIONS INC	10/31/2024	\$60.00	161065	E 01 300 256 000 000 406	INTEGRAL TEACHER LICENSE UPGRAD
						Check Total:	\$60.00		
001	106187	CH	1 01048	DEMCO INC	10/31/2024	\$952.87	161063	E 01 110 620 000 000 401	See attached cart id 14511607
						Check Total:	\$952.87		
001	106188	CH	1 13994	EGAN COMPANY	10/31/2024	\$1,864.66	161069	E 01 201 810 000 000 350	REPAIR/REPLACE RESTROOM PIPING
						Check Total:	\$1,864.66		
001	106189	CH	1 09164	LEGO EDUCATION	10/31/2024	\$3,839.40	161070	E 01 110 203 312 000 430	LEGO Education SPIKE Essential Set
						Check Total:	\$3,839.40		
001	106190	CH	1 01121	MASSP	10/31/2024	\$25.00	161075	E 01 300 605 000 000 366	CREATE CONFERENCE REGISTRATION

Big Lake Public Schools, ISD #727

Payment Reg by Check-No Voids

Payment Date Range: 7/1/2024 - 11/30/2024

Bank	Check No	Ty	Grp Code	Vendor	Pay/Void Date	Amount	Voucher #	Account Code	Description
001	106190	CH	1 01121	MASSP	10/31/2024	\$175.00	161074	E 01 300 050 000 000 366	2024-25 MASSP SCHOOL LAW SEMINAR
Check Total:						\$200.00			
001	106191	CH	1 01134	MESPA	10/31/2024	\$500.00	161072	E 01 100 050 000 000 366	MESPA Institute 2025 Registration for Jona
Check Total:						\$500.00			
001	106192	CH	1 13672	MILIUS, MARGARET M	10/31/2024	\$288.00	161082	E 04 500 565 090 321 305	6 INTRO CLASS PARTICPANTS GLASS P
Check Total:						\$288.00			
001	106193	CH	1 06411	MISSISSIPPI 8 CONFERENCE	10/31/2024	\$275.00	161089	R 11 300 292 153 000 060	JV CONFERENCE SWIM/DIVE MEET (ST
001	106193	CH	1 06411	MISSISSIPPI 8 CONFERENCE	10/31/2024	\$1,197.00	161089	R 11 300 292 153 000 060	JV CONFERENCE SWIM/DIVE MEET (AD
Check Total:						\$1,472.00			
001	106194	CH	1 01146	MONTICELLO PRINTING	10/31/2024	\$2,028.55	161081	E 01 005 105 097 000 305	MAILER 11 X 17 FOLDED TO 8.5 X 5.5
001	106194	CH	1 01146	MONTICELLO PRINTING	10/31/2024	\$552.28	161073	E 01 110 203 902 000 401	Perforated hornet tickets 4.25x2.75 - solar
001	106194	CH	1 01146	MONTICELLO PRINTING	10/31/2024	\$30.00	161071	E 01 300 740 000 000 401	BOX OF 250 BUSINESS CARDS ROBERT
001	106194	CH	1 01146	MONTICELLO PRINTING	10/31/2024	\$30.00	161071	E 01 300 740 000 000 401	BOX OF 250 BUSINESS CARDS DUBAY
Check Total:						\$2,640.83			
001	106195	CH	1 10455	NORTH SHORE GYM SALES LLC	10/31/2024	\$925.00	161077	E 04 500 560 122 321 401	PIT PILLOW 6' X 8' X 12"
Check Total:						\$925.00			
001	106196	CH	1 04315	NOVACARE REHABILITATION	10/31/2024	\$125.00	161076	E 11 300 296 188 000 305	ATHLETIC TRAINING COVERAGE
Check Total:						\$125.00			
001	106197	CH	1 01682	PROFESSIONAL TURF RENOVATION	10/31/2024	\$4,800.00	161078	E 11 300 293 111 000 305	VARSITY BASEBALL PITCHERS MOUND
Check Total:						\$4,800.00			
001	106198	CH	1 08275	REGION 5AA	10/31/2024	\$1,520.00	161079	R 11 300 292 153 000 060	SECTION 5AAA VOLLEYBALL 10/23/204
Check Total:						\$1,520.00			
001	106199	CH	1 14036	STEMfinity LLC	10/31/2024	\$283.96	161083	E 01 110 203 312 000 430	SNP-SC-100R - Snap Circuits Jr Educatio
001	106199	CH	1 14036	STEMfinity LLC	10/31/2024	\$44.95	161083	E 01 110 203 312 000 430	shipping
Check Total:						\$328.91			
001	106200	CH	1 13212	THREE SONS HARDWARE LLC	10/31/2024	\$28.98	161084	E 01 100 810 000 000 401	SEPTEMBER 2024
001	106200	CH	1 13212	THREE SONS HARDWARE LLC	10/31/2024	\$20.80	161084	E 01 110 810 000 000 401	SEPTEMBER 2024
Check Total:						\$49.78			
001	106201	CH	1 06532	VISION STAFFING	10/31/2024	\$1,562.89	161085	E 01 005 810 356 000 305	GROUNDS WEEK OF 10/20/2024
Check Total:						\$1,562.89			
001	106202	CH	1 07711	ACDA-MN	11/08/2024	\$125.00	161235	E 01 300 259 000 000 820	BRIANNA HAWKINS ACTIVE MEMBERSH
Check Total:						\$125.00			

Big Lake Public Schools, ISD #727

Payment Reg by Check-No Voids

Payment Date Range: 7/1/2024 - 11/30/2024

Bank	Check No	Ty	Grp	Code	Vendor	Pay/Void Date	Amount	Voucher #	Account Code	Description	
001	106203	CH	1	14066	AMORE ART	11/08/2024	\$144.00	161248	E 04 500 585 000 332 305	SQUISHMALLOWS ART OCTOBER 2024	
Check Total:							\$144.00				
001	106204	CH	1	13241	BENEFIT RESOURCE LLC	11/08/2024	\$150.00	161236	E 01 005 105 000 000 305	COBRA QUALIFYING EVENT	
Check Total:							\$150.00				
001	106205	CH	1	10414	BIG BEAR APPAREL	11/08/2024	\$500.00	161234	E 04 500 560 122 321 436	CREWNECKS	
Check Total:							\$500.00				
001	106206	CH	1	06130	CARD SERVICES	11/08/2024	\$66.91	161237	E 01 100 203 902 000 490	INDY	
001	106206	CH	1	06130	CARD SERVICES	11/08/2024	\$46.44	161237	E 01 300 211 212 000 490	HS	
001	106206	CH	1	06130	CARD SERVICES	11/08/2024	\$62.35	161237	E 01 300 298 918 000 490	HS	
001	106206	CH	1	06130	CARD SERVICES	11/08/2024	\$36.16	161237	E 04 500 580 341 325 401	CE	
001	106206	CH	1	06130	CARD SERVICES	11/08/2024	\$44.91	161237	E 04 500 596 000 344 490	CE	
001	106206	CH	1	06130	CARD SERVICES	11/08/2024	\$9.98	161237	E 04 500 596 000 344 490	CE	
001	106206	CH	1	06130	CARD SERVICES	11/08/2024	\$258.73	161237	E 01 300 331 000 830 433	HS FACS	
001	106206	CH	1	06130	CARD SERVICES	11/08/2024	\$2.19	161237	E 01 300 331 000 830 433	HS FACS	
001	106206	CH	1	06130	CARD SERVICES	11/08/2024	\$129.55	161237	E 01 300 331 000 830 433	HS FACS	
001	106206	CH	1	06130	CARD SERVICES	11/08/2024	\$31.83	161237	E 01 300 331 000 830 433	HS FACS	
001	106206	CH	1	06130	CARD SERVICES	11/08/2024	\$35.82	161237	E 01 300 331 000 830 433	HS FACS	
001	106206	CH	1	06130	CARD SERVICES	11/08/2024	\$54.26	161237	E 01 300 331 000 830 433	HS FACS	
001	106206	CH	1	06130	CARD SERVICES	11/08/2024	\$207.60	161237	E 01 300 331 000 830 433	HS FACS	
001	106206	CH	1	06130	CARD SERVICES	11/08/2024	\$263.92	161237	E 01 300 331 000 830 433	HS FACS	
001	106206	CH	1	06130	CARD SERVICES	11/08/2024	\$19.79	161237	E 01 300 331 000 830 433	HS FACS	
001	106206	CH	1	06130	CARD SERVICES	11/08/2024	\$152.18	161237	E 01 300 331 000 830 433	HS FACS	
001	106206	CH	1	06130	CARD SERVICES	11/08/2024	\$8.33	161237	E 01 300 331 000 830 433	HS FACS	
001	106206	CH	1	06130	CARD SERVICES	11/08/2024	\$109.82	161237	E 01 300 331 000 830 433	HS FACS	
001	106206	CH	1	06130	CARD SERVICES	11/08/2024	\$9.45	161237	E 11 300 298 000 000 490	ATHLETICS	
Check Total:							\$1,550.22				
001	106207	CH	1	01475	CONNEXUS ENERGY	11/08/2024	\$1,047.62	161239	E 01 005 810 860 000 331	ELECTRICAL (GLENWOOD)	
001	106207	CH	1	01475	CONNEXUS ENERGY	11/08/2024	\$724.48	161240	E 01 005 810 860 000 331	ELECTRICAL (IRRIG SVC) SEPTEMBER :	
001	106207	CH	1	01475	CONNEXUS ENERGY	11/08/2024	\$724.48	161238	E 01 005 810 860 000 331	ELECTRICAL (IRRIG SVC) SEPTEMBER :	
001	106207	CH	1	01475	CONNEXUS ENERGY	11/08/2024	\$857.66	161241	E 01 005 810 860 000 331	ELECTRICAL (IRRIG SVC) SEPTEMBER :	
Check Total:							\$3,354.24				
001	106208	CH	1	10215	CULINEX	11/08/2024	\$33,750.00	161243	E 02 100 770 000 701 530	CONVECTION OVEN, GAS #VC44GD	
001	106208	CH	1	10215	CULINEX	11/08/2024	\$5,661.00	161243	E 02 100 770 000 701 530	INSTALLATION	
001	106208	CH	1	10215	CULINEX	11/08/2024	\$0.00	161243	E 02 300 770 000 701 401	QUOTE #211	

Big Lake Public Schools, ISD #727

Payment Reg by Check-No Voids

Payment Date Range: 7/1/2024 - 11/30/2024

Bank	Check No	Ty	Grp	Code	Vendor	Pay/Void Date	Amount	Voucher #	Account Code	Description
001	106208	CH	1	10215	CULINEX	11/08/2024	\$50,460.00	161242	E 02 300 770 000 701 530	COMBI OVEN, GAS #TCM-102G-NAT/LP
001	106208	CH	1	10215	CULINEX	11/08/2024	\$5,266.00	161242	E 02 300 770 000 701 530	HEATED, HOLDING/TRANSPORT INSTITI
001	106208	CH	1	10215	CULINEX	11/08/2024	\$11,985.00	161242	E 02 300 770 000 701 530	ROLL-IN-REFRIGERATOR #ari132hut-fhs
001	106208	CH	1	10215	CULINEX	11/08/2024	\$6,485.00	161242	E 02 300 770 000 701 530	INSTALLATION
Check Total:							\$113,607.00			
001	106209	CH	1	12226	DARRYL WALETZKO	11/08/2024	\$7,500.00	161277	E 06 110 870 000 000 510	TRIMMING OF TREES ALONG NEW EAS'
001	106209	CH	1	12226	DARRYL WALETZKO	11/08/2024	\$0.00	161277	E 06 110 870 000 000 510	BOND PROJECT ID #22J005.06E
Check Total:							\$7,500.00			
001	106210	CH	1	08417	EDUCATORS BENEFIT CONSULTANTS	11/08/2024	\$415.17	161245	E 01 005 105 000 000 305	403(b) ADMIN & COMPLIANCE
Check Total:							\$415.17			
001	106211	CH	1	13994	EGAN COMPANY	11/08/2024	\$1,517.14	161244	E 01 300 810 000 000 350	ADJUST PLUBING ROUTH IN-INSTALL FC
Check Total:							\$1,517.14			
001	106212	CH	1	13543	GREFSHELM, ELIABETH	11/08/2024	\$300.00	161246	E 01 300 259 000 000 305	FALL CHOIR CONCERT & REHEARSAL
Check Total:							\$300.00			
001	106213	CH	1	13923	HIGH POINT NETWORKS, LLC	11/08/2024	\$50,273.28	161247	E 05 005 630 000 795 305	Wireless WiFi 6E
Check Total:							\$50,273.28			
001	106214	CH	1	12484	HUBBARD ELECTRIC INC	11/08/2024	\$1,731.39	161249	E 01 201 810 000 000 350	MS 140 FEET OF HEAT TAPE
Check Total:							\$1,731.39			
001	106215	CH	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/08/2024	\$81,572.50	161250	E 02 201 770 000 701 530	TABLES W/STOOLS ORDER #229993 (SE
Check Total:							\$81,572.50			
001	106216	CH	1	12635	JAKE W LARSON	11/08/2024	\$75.00	161252	E 11 300 291 132 000 305	PIANO TUNING AT HS
001	106216	CH	1	12635	JAKE W LARSON	11/08/2024	\$75.00	161252	E 01 300 258 000 000 350	PIANO TUNING AT HS
Check Total:							\$150.00			
001	106217	CH	1	14054	LABARCHIVES, LLC	11/08/2024	\$175.00	161251	E 01 300 260 000 000 430	ELN EDUCATION-LIMITED ENTERPRISE
Check Total:							\$175.00			
001	106218	CH	1	13130	LINDSEY OSTERMAN	11/08/2024	\$1,416.00	161253	E 01 300 790 000 699 303	PCN MEDIA CONSULTANT OCTOBER 20:
Check Total:							\$1,416.00			
001	106219	CH	1	13166	LRS OF MINNESOTA	11/08/2024	\$947.58	161254	E 01 300 810 000 000 333	HS WASTE SERVICES NOVEMBER 2024
001	106219	CH	1	13166	LRS OF MINNESOTA	11/08/2024	\$809.56	161254	E 01 201 810 000 000 333	MS WASTE SERVICES NOVEMBER 2024
001	106219	CH	1	13166	LRS OF MINNESOTA	11/08/2024	\$809.56	161254	E 01 100 810 000 000 333	INDY WASTE SERVICES NOVEMBER 20:
001	106219	CH	1	13166	LRS OF MINNESOTA	11/08/2024	\$937.79	161254	E 01 110 810 000 000 333	LIBERTY WASTE SERVICES NOVEMBER
001	106219	CH	1	13166	LRS OF MINNESOTA	11/08/2024	\$141.30	161254	E 01 005 810 000 000 333	GROUNDS WASTE SERVICES NOVEMBI
Check Total:							\$3,645.79			

Big Lake Public Schools, ISD #727

Payment Reg by Check-No Voids

Payment Date Range: 7/1/2024 - 11/30/2024

Bank	Check No	Ty	Grp	Code	Vendor	Pay/Void Date	Amount	Voucher #	Account Code	Description	
001	106220	CH	1	14064	M & D SPORTS SERVICES	11/08/2024	\$200.00	161260	E 11 300 296 188 000 305	ASSIGNER FEE BOYS & GIRLS	
001	106220	CH	1	14064	M & D SPORTS SERVICES	11/08/2024	\$144.00	161260	E 11 300 294 118 000 305	ASSIGNER FEE BOYS & GIRLS	
Check Total:							\$344.00				
001	106221	CH	1	01134	MESPA	11/08/2024	\$175.00	161259	E 01 100 050 000 000 366	Legal Seminar Nov. 5, 2024, St. Cloud, MN	
Check Total:							\$175.00				
001	106222	CH	1	01333	MINNESOTA EQUIPMENT	11/08/2024	\$8,777.00	161256	E 01 005 810 000 000 530	BUFFALO PTO DRIVEN TURBINE BLOWE	
001	106222	CH	1	01333	MINNESOTA EQUIPMENT	11/08/2024	(\$500.00)	161256	E 01 005 810 000 000 530	SNOW BLOWER, LEAF VAC SYSTEM	
Check Total:							\$8,277.00				
001	106223	CH	1	01146	MONTICELLO PRINTING	11/08/2024	\$1,501.32	161261	E 01 005 105 097 000 305	EDDM MAILER	
Check Total:							\$1,501.32				
001	106224	CH	1	05794	NARDINI FIRE EQUIPMENT	11/08/2024	\$551.00	161257	E 05 201 865 000 363 350	MS RESTAURANT TWO TANK SYSTEM M	
Check Total:							\$551.00				
001	106225	CH	1	10768	NORTHEAST SERVICE COOPERATIVE	11/08/2024	\$4,950.00	161258	E 01 300 211 228 000 390	MSC ONLINE FY 25 FALL 2024	
Check Total:							\$4,950.00				
001	106226	CH	1	13016	NORTHLAND REFRIGERATION INCORP	11/08/2024	\$1,292.71	161262	E 01 110 810 000 000 350	LIBERTY REPAIRS	
Check Total:							\$1,292.71				
001	106227	CH	1	04315	NOVACARE REHABILITATION	11/08/2024	\$125.00	161255	E 11 300 296 124 000 305	ATHLETIC TRAINING SECTION VOLLEYE	
Check Total:							\$125.00				
001	106228	CH	1	14051	OMAR, AYAN AMOUD	11/08/2024	\$1,000.00	161263	E 01 005 640 000 316 305	PROFESSIONAL SERVICES 10/23/2024	
Check Total:							\$1,000.00				
001	106229	CH	1	09760	PREMIER LOCATING, INC.	11/08/2024	\$37.50	161264	E 01 005 810 000 000 305	TICKETS 10/15	
Check Total:							\$37.50				
001	106230	CH	1	05565	ROCORI HIGH SCHOOL	11/08/2024	\$100.00	161267	E 11 300 294 112 000 369	BASKETBALL SCRIMMAGE 11/23/2024	
Check Total:							\$100.00				
001	106231	CH	1	13220	RUMPCA-BARRETT, JOELYN	11/08/2024	\$547.00	161268	E 04 500 570 000 321 305	CPR, AED & FIRST AID 10/18/2024	
Check Total:							\$547.00				
001	106232	CH	1	12564	RUSSELL SECURITY RESOURCE, INC.	11/08/2024	\$3,471.00	161265	E 06 110 870 000 000 520	DOOR H CARD ACCESS	
001	106232	CH	1	12564	RUSSELL SECURITY RESOURCE, INC.	11/08/2024	\$0.00	161265	E 06 110 870 000 000 520	BOND ID #22D110.06E	
001	106232	CH	1	12564	RUSSELL SECURITY RESOURCE, INC.	11/08/2024	\$3,274.00	161266	E 06 110 870 000 000 520	DOOR I CARD ACCESS	
001	106232	CH	1	12564	RUSSELL SECURITY RESOURCE, INC.	11/08/2024	\$0.00	161266	E 06 110 870 000 000 520	BOND ID #22D110.06E	
001	106232	CH	1	12564	RUSSELL SECURITY RESOURCE, INC.	11/08/2024	\$6,840.00	161307	E 06 100 870 000 000 520	ELECTRONIC ACCESS INSTALLL ON (3)	
001	106232	CH	1	12564	RUSSELL SECURITY RESOURCE, INC.	11/08/2024	\$0.00	161307	E 06 100 870 000 000 520	BOND PROJECT ID #22D100.06E	
Check Total:							\$13,585.00				

Big Lake Public Schools, ISD #727

Payment Reg by Check-No Voids

Payment Date Range: 7/1/2024 - 11/30/2024

Bank	Check No	Ty	Grp	Code	Vendor	Pay/Void Date	Amount	Voucher #	Account Code	Description	
001	106233	CH	1	07026	SOUTHWEST MN STATE UNIVERSITY	11/08/2024	\$3,300.00	161269	E 01 300 211 211 000 394	FALL SEMESTER 2024 CONCURRENT EI	
Check Total:							\$3,300.00				
001	106234	CH	1	12845	SYSCO-MINNESOTA INC	11/08/2024	\$89.64	161308	E 02 110 770 000 701 401	LIBERTY FS SUPPLIES	
001	106234	CH	1	12845	SYSCO-MINNESOTA INC	11/08/2024	\$369.18	161309	E 02 110 770 000 701 490	LIBERTY FS SUPPLIES	
001	106234	CH	1	12845	SYSCO-MINNESOTA INC	11/08/2024	\$89.64	161310	E 02 100 770 000 701 401	INDY FS SUPPLIES	
001	106234	CH	1	12845	SYSCO-MINNESOTA INC	11/08/2024	\$820.40	161311	E 02 100 770 000 701 490	INDY FS SUPPLIES	
001	106234	CH	1	12845	SYSCO-MINNESOTA INC	11/08/2024	\$159.40	161270	E 01 300 298 918 000 490	JAVA HIVE	
001	106234	CH	1	12845	SYSCO-MINNESOTA INC	11/08/2024	\$939.92	161312	E 02 100 770 000 701 490	INDY FS SUPPLIES	
Check Total:							\$2,468.18				
001	106235	CH	1	13260	THE BUFF	11/08/2024	\$692.10	161273	E 11 300 295 188 000 490	GIRLS SOCCER BANQUET 11/14/2024	
Check Total:							\$692.10				
001	106236	CH	1	14031	THELEN HEATING AND ROOFING	11/08/2024	\$3,400.00	161271	E 01 201 810 000 000 350	FURNISH AND INSTALLATION OF 36" X 1	
Check Total:							\$3,400.00				
001	106237	CH	1	12762	T-MOBILE	11/08/2024	\$140.00	161272	E 01 005 630 000 000 320	HOT SPOTS 09/21/24-10/20/24	
Check Total:							\$140.00				
001	106238	CH	1	12709	UNITED BUS SALES	11/08/2024	\$280.60	161275	E 11 005 292 000 733 350	ATHLETICS LUBE, OIL & FILTER	
001	106238	CH	1	12709	UNITED BUS SALES	11/08/2024	\$31.50	161274	E 01 005 760 000 723 401	BODY FLUID CLEAN UP KIT POLY	
Check Total:							\$312.10				
001	106239	CH	1	10309	UNIVERSITY OF WISCONSIN - EAU CLA	11/08/2024	\$200.00	161281	E 11 300 288 128 000 369	UWEC HIGH SCHOOL HONOR BAND RE	
Check Total:							\$200.00				
001	106240	CH	1	06532	VISION STAFFING	11/08/2024	\$638.75	161276	E 01 005 810 356 000 305	GROUNDS WEEK 10/27/2024	
Check Total:							\$638.75				
001	106241	CH	1	13048	WELLNESS FOR LIVING LLC	11/08/2024	\$150.00	161278	E 04 500 585 000 332 305	CAKEPOPS GHOST/GOBLIN	
Check Total:							\$150.00				
001	106242	CH	1	01240	WRIGHT TECHNICAL CENTER	11/08/2024	\$3,556.26	161280	E 01 300 740 000 374 316	FY 25 Q1 & A2 STUDENT SUPPORT PER	
001	106242	CH	1	01240	WRIGHT TECHNICAL CENTER	11/08/2024	\$2,431.26	161279	E 01 300 399 000 000 391	FY 25 FUND BALANCE STABILIZATION F	
Check Total:							\$5,987.52				
001	106243	CH	1	10215	CULINEX	11/08/2024	\$149.10	161313	E 02 005 770 000 701 401	S CGC101CP Coffee Carafe Server,1 L Co	
001	106243	CH	1	10215	CULINEX	11/08/2024	\$149.10	161313	E 02 005 770 000 701 401	S CGC101SS Coffee Carafe Server, 1 L Sil	
001	106243	CH	1	10215	CULINEX	11/08/2024	\$46.01	161313	E 02 005 770 000 701 401	WEST 58030 Coffee Urn, 30 cup Aluminur	
001	106243	CH	1	10215	CULINEX	11/08/2024	\$175.02	161313	E 02 005 770 000 701 401	WEST 33600 Coffee Urn, 100 Cup Aluminu	
001	106243	CH	1	10215	CULINEX	11/08/2024	\$51.92	161313	E 02 005 770 000 701 401	Shipping	
001	106243	CH	1	10215	CULINEX	11/08/2024	\$39,249.00	161314	E 02 110 770 000 701 530	KETTLE, GAS, TILTING #K40GLT	

Big Lake Public Schools, ISD #727

Payment Reg by Check-No Voids

Payment Date Range: 7/1/2024 - 11/30/2024

Bank	Check No	Ty	Grp	Code	Vendor	Pay/Void Date	Amount	Voucher #	Account Code	Description	
001	106243	CH	1	10215	CULINEX	11/08/2024	\$11,163.00	161314	E 02 110 770 000 701 530	KETTLE, ELECTRIC, COUNTERTOP #K1	
001	106243	CH	1	10215	CULINEX	11/08/2024	\$2,807.00	161314	E 02 110 770 000 701 530	INSTALLATION	
Check Total:							\$53,790.15				
001	106244	CH	1	01475	CONNEXUS ENERGY	11/08/2024	\$67.58	161315	E 01 005 810 860 000 331	SOFTBALL CONCESSIONS ELECTRICAL	
001	106244	CH	1	01475	CONNEXUS ENERGY	11/08/2024	\$7,663.15	161315	E 01 100 810 000 000 331	INDEPENDENCE ELECTRICAL 09/11/24-	
001	106244	CH	1	01475	CONNEXUS ENERGY	11/08/2024	\$10,191.89	161315	E 01 110 810 000 000 331	LIBERTY ELECTRICAL 09/11/24-10/10/24	
001	106244	CH	1	01475	CONNEXUS ENERGY	11/08/2024	\$52.32	161315	E 01 110 810 000 000 331	BASEBALL FIELD LIGHTS ELECTRICAL C	
001	106244	CH	1	01475	CONNEXUS ENERGY	11/08/2024	\$1,135.48	161315	E 01 005 810 860 000 331	SOFTBALL FIELD LIGHTS ELECTRICAL C	
Check Total:							\$19,110.42				
001	106245	CH	1	06230	GOPHER STATE ONE-CALL	11/08/2024	\$5.40	161316	E 01 005 810 000 000 350	TICKETS RECEIVED	
Check Total:							\$5.40				
001	106246	CH	1	13178	MIDWEST MACHINERY CO	11/08/2024	\$111.72	161317	E 01 005 810 000 000 401	B&G SUPPLIES	
Check Total:							\$111.72				
001	106247	CH	1	13212	THREE SONS HARDWARE LLC	11/08/2024	\$64.04	161318	E 01 300 361 000 830 433	HS SHOP	
001	106247	CH	1	13212	THREE SONS HARDWARE LLC	11/08/2024	\$58.41	161318	E 01 100 810 000 000 401	INDY B&G	
001	106247	CH	1	13212	THREE SONS HARDWARE LLC	11/08/2024	\$49.96	161318	E 01 300 810 000 000 401	HS B&G	
001	106247	CH	1	13212	THREE SONS HARDWARE LLC	11/08/2024	\$11.98	161318	E 01 300 810 000 000 401	DO B&G	
001	106247	CH	1	13212	THREE SONS HARDWARE LLC	11/08/2024	\$9.78	161318	E 01 100 203 000 000 430	INDY	
001	106247	CH	1	13212	THREE SONS HARDWARE LLC	11/08/2024	\$10.20	161318	E 01 201 810 000 000 401	MS B&G	
Check Total:							\$204.37				
001	106248	CH	1	04234	MN CHILD SUPPORT PYMT CENTER	11/05/2024	\$281.00	161293	B 01 215 081	Child Support	
Check Total:							\$281.00				
001	106249	CH	1	04223	MN NCPERS LIFE INSURANCE	11/05/2024	\$117.34	161297	B 01 215 033	N CPR Life	
Check Total:							\$117.34				
001	106250	CH	1	14034	NORTH DAKOTA CHILD SUPPORT DIVI:	11/05/2024	\$256.35	161295	B 12 215 081	Child Support	
Check Total:							\$256.35				
001	106251	CH	1	01973	SCHOOL SERVICE EMP LOCAL 284	11/05/2024	\$1,020.95	161299	B 01 215 040	U Due Nc	
001	106251	CH	1	01973	SCHOOL SERVICE EMP LOCAL 284	11/05/2024	\$142.65	161299	B 04 215 040	U Dues Nc	
001	106251	CH	1	01973	SCHOOL SERVICE EMP LOCAL 284	11/05/2024	\$1,931.67	161299	B 12 215 040	U Due Nc	
Check Total:							\$3,095.27				
001	106252	CH	1	04472	SHERBURNE AREA UNITED WAY	11/05/2024	\$41.00	161303	B 01 215 045	United Way	
001	106252	CH	1	04472	SHERBURNE AREA UNITED WAY	11/05/2024	18 \$16.00	161303	B 12 215 045	United Way	
Check Total:							\$57.00				

Big Lake Public Schools, ISD #727

Payment Reg by Check-No Voids

Payment Date Range: 7/1/2024 - 11/30/2024

Bank	Check No	Ty	Grp	Code	Vendor	Pay/Void Date	Amount	Voucher #	Account Code	Description	
001	106253	CH	1	08894	ALLINA HEALTH SYSTEMS	11/15/2024	\$1,500.00	161342	E 05 005 865 000 352 401	HEARTSAFE PACKAGE (LTFM-H&S)	
							Check Total:	\$1,500.00			
001	106254	CH	1	04838	CAMBRIDGE-ISANTI SCHOOLS	11/15/2024	\$3,883.69	161343	E 01 005 108 000 311 320	1ST QRT BILL 2024-2025 CENTRAL MN	
							Check Total:	\$3,883.69			
001	106255	CH	1	10648	COMPUTER EXPLORERS/TECH ACADE	11/15/2024	\$45.00	161370	E 04 500 585 000 332 305	GAME CODING: MARIO KART (VIRTUAL)	
							Check Total:	\$45.00			
001	106256	CH	1	13282	DIRECT COMMUNICATION SOLUTIONS	11/15/2024	\$2,150.00	161344	E 01 005 760 000 720 405	BUSWHERE SOFTWARE	
							Check Total:	\$2,150.00			
001	106257	CH	1	14037	FENWORKS, INC.	11/15/2024	\$1,000.00	161345	E 04 500 585 000 332 305	K-12 ESPORTS SCHOOL FEE	
							Check Total:	\$1,000.00			
001	106258	CH	1	12411	GBR	11/15/2024	\$80.77	161346	E 01 100 219 000 339 358	INTERPRETING 11/01/2024	
001	106258	CH	1	12411	GBR	11/15/2024	\$80.77	161346	E 01 110 219 000 339 358	INTERPRETING 11/01/2024	
							Check Total:	\$161.54			
001	106259	CH	1	14055	KATE GLADDIN LLC	11/15/2024	\$4,600.00	161347	E 01 300 790 000 699 303	KEYNOTE RESILLENCE PRESENTATION	
							Check Total:	\$4,600.00			
001	106260	CH	1	04483	MCEA EXECUTIVE OFFICE	11/15/2024	\$1,137.00	161348	E 04 500 505 000 321 366	FALL CONFERENCE REGISTRATION	
							Check Total:	\$1,137.00			
001	106261	CH	1	01146	MONTICELLO PRINTING	11/15/2024	\$231.10	161371	E 01 005 110 000 000 401	DO Window envelopes 1case	
							Check Total:	\$231.10			
001	106262	CH	1	14049	SALT SOURCE LLC	11/15/2024	\$3,371.20	161366	E 01 005 810 000 000 363	MELT IT 50 LB BAG 49/PALLET	
001	106262	CH	1	14049	SALT SOURCE LLC	11/15/2024	\$0.00	161366	E 01 005 810 000 000 363	2450 LB PER PALLET	
001	106262	CH	1	14049	SALT SOURCE LLC	11/15/2024	\$500.00	161366	E 01 005 810 000 000 363	DELIVERY CHARGE	
							Check Total:	\$3,871.20			
001	106263	CH	1	01187	SCHMITT DIRECTOR CENTER	11/15/2024	\$13.50	161349	E 01 300 258 000 000 430	JSR712/3 07 JUNO REED TENOR SAX 2.1	
001	106263	CH	1	01187	SCHMITT DIRECTOR CENTER	11/15/2024	\$6.74	161349	E 01 300 258 000 000 430	MA540 07 MARTIN STRING AUTHENTIC /	
001	106263	CH	1	01187	SCHMITT DIRECTOR CENTER	11/15/2024	\$35.09	161349	E 01 300 258 000 000 430	RKB1035 07 DADDARIO REED TENOR S.	
001	106263	CH	1	01187	SCHMITT DIRECTOR CENTER	11/15/2024	\$35.09	161349	E 01 300 258 000 000 430	RKB1030 07 DADDARIO REED TENOR S.	
001	106263	CH	1	01187	SCHMITT DIRECTOR CENTER	11/15/2024	\$35.09	161349	E 01 300 258 000 000 430	RKB1025 07 DADDARIO REED TENOR S.	
001	106263	CH	1	01187	SCHMITT DIRECTOR CENTER	11/15/2024	\$35.09	161349	E 01 300 258 000 000 430	RKB1020 07 DADDARIO REED TENOR S.	
001	106263	CH	1	01187	SCHMITT DIRECTOR CENTER	11/15/2024	\$24.29	161349	E 01 300 258 000 000 430	RJB1035 07 DADDARIO REED ALTO SAX	
001	106263	CH	1	01187	SCHMITT DIRECTOR CENTER	11/15/2024	\$24.29	161349	E 01 300 258 000 000 430	RJB1020 07 DADDARIO REED ALTO SAX	
							Check Total:	\$209.18			
001	106264	CH	1	01187	SCHMITT MUSIC ANOKA	11/15/2024	\$124.00	161354	E 01 201 208 951 000 305	Maintenance Agreement for Repair	

Big Lake Public Schools, ISD #727

Payment Reg by Check-No Voids

Payment Date Range: 7/1/2024 - 11/30/2024

Bank	Check No	Ty	Grp Code	Vendor	Pay/Void Date	Amount	Voucher #	Account Code	Description
001	106264	CH	1 01187	SCHMITT MUSIC ANOKA	11/15/2024	\$183.60	161363	E 01 201 208 951 000 305	Maintenance Agreement for Repair
001	106264	CH	1 01187	SCHMITT MUSIC ANOKA	11/15/2024	\$152.00	161353	E 01 201 208 951 000 305	Maintenance Agreement for Repair
001	106264	CH	1 01187	SCHMITT MUSIC ANOKA	11/15/2024	\$129.60	161358	E 01 201 208 951 000 305	Maintenance Agreement for Repair
001	106264	CH	1 01187	SCHMITT MUSIC ANOKA	11/15/2024	\$92.20	161360	E 01 201 208 951 000 305	Maintenance Agreement for Repair
001	106264	CH	1 01187	SCHMITT MUSIC ANOKA	11/15/2024	\$167.48	161355	E 01 201 208 951 000 305	Maintenance Agreement for Repair
001	106264	CH	1 01187	SCHMITT MUSIC ANOKA	11/15/2024	\$54.00	161352	E 01 201 208 951 000 305	Maintenance Agreement for Repair
001	106264	CH	1 01187	SCHMITT MUSIC ANOKA	11/15/2024	\$55.54	161359	E 01 201 208 951 000 305	Maintenance Agreement for Repair
001	106264	CH	1 01187	SCHMITT MUSIC ANOKA	11/15/2024	\$90.00	161362	E 01 201 208 951 000 305	Maintenance Agreement for Repair
001	106264	CH	1 01187	SCHMITT MUSIC ANOKA	11/15/2024	\$154.00	161356	E 01 201 208 951 000 305	Maintenance Agreement for Repair
001	106264	CH	1 01187	SCHMITT MUSIC ANOKA	11/15/2024	\$109.08	161357	E 01 201 208 951 000 305	Maintenance Agreement for Repair
001	106264	CH	1 01187	SCHMITT MUSIC ANOKA	11/15/2024	\$141.10	161361	E 01 201 208 951 000 305	Maintenance Agreement for Repair
001	106264	CH	1 01187	SCHMITT MUSIC ANOKA	11/15/2024	\$126.32	161351	E 01 201 208 951 000 305	Maintenance Agreement for Repair
Check Total:						\$1,578.92			
001	106265	CH	1 01187	SCHMITT MUSIC BLT REPAIR SHOP	11/15/2024	\$42.00	161350	E 01 201 208 951 000 305	Maintenance Agreement for Repair
Check Total:						\$42.00			
001	106266	CH	1 10777	ST. CROIX RECREATION FUN PLAYGR	11/15/2024	\$26,792.82	161364	E 05 100 203 000 302 530	ADA EQUIPMENT FOR INDY
001	106266	CH	1 10777	ST. CROIX RECREATION FUN PLAYGR	11/15/2024	\$14,069.17	161364	E 05 100 203 000 302 530	ADA EQUIPMENT FOR LIBERTY
Check Total:						\$40,861.99			
001	106267	CH	1 06532	VISION STAFFING	11/15/2024	\$704.67	161365	E 01 005 810 356 000 305	GROUNDS WEEK OF 11/03/2024
Check Total:						\$704.67			
001	106268	CH	1 13048	WELLNESS FOR LIVING LLC	11/15/2024	\$180.00	161367	E 04 500 585 000 332 305	COCO BOMS
Check Total:						\$180.00			
001	106269	CH	1 01240	WRIGHT TECHNICAL CENTER	11/15/2024	\$24,472.80	161368	E 01 998 211 000 303 390	WRIGHT ACADEMY HIGH SCHOOL-OCT
Check Total:						\$24,472.80			
Bank 001 Total:						\$511,640.76			
Report Total:						\$511,640.76			

Big Lake Public Schools, ISD #727

Payment Reg by Check-No Voids

Payment Date Range: 11/01/2024 - 11/30/2024

Bank	Check No	Ty	Grp Code	Vendor	Pay/Void Date	Amount	Voucher #	Account Code	Description
001	106270	CH	1 03804	ALL STAR TROPHY	11/22/2024	\$135.00	161377	E 11 300 294 113 000 401	PLAQUES
Check Total:						\$135.00			
001	106271	CH	1 12159	ARVIG	11/22/2024	\$133.22	161376	E 01 005 630 000 000 305	INTERNET SERVICES 11/06/24-12/05/24
Check Total:						\$133.22			
001	106272	CH	1 13984	BIELEJESKI, ELIZABETH	11/22/2024	\$110.00	161378	E 01 300 294 000 000 357	SPEED & STRENGTH 11/12
Check Total:						\$110.00			
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$8,278.00	161389	E 01 005 505 000 000 281	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$42,073.84	161389	E 01 100 400 000 000 281	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$3,965.00	161389	E 01 100 720 000 000 281	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$5,157.76	161389	E 01 110 203 000 000 281	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$56,626.31	161389	E 01 110 400 000 000 281	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$4,145.00	161389	E 01 110 620 000 000 281	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$6,934.97	161389	E 01 110 790 000 000 281	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$2,134.00	161389	E 01 201 050 000 000 281	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$5,895.00	161389	E 01 201 208 000 000 281	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$27,305.50	161389	E 01 201 400 000 000 281	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$3,930.00	161389	E 01 201 620 000 000 281	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$4,122.00	161389	E 01 201 720 000 000 281	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$2,084.00	161389	E 01 300 050 000 000 281	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$3,620.00	161389	E 01 300 211 000 000 281	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$2,165.00	161389	E 01 300 292 000 000 281	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$56,903.52	161389	E 01 300 400 000 000 281	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$3,253.25	161389	E 01 300 620 000 000 281	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$4,245.00	161389	E 01 300 715 000 000 281	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$99.08	161389	E 01 100 790 000 000 280	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$4,166.19	161389	E 01 110 203 000 000 280	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$1,328.90	161389	E 01 110 400 000 000 280	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$856.91	161389	E 01 300 211 000 000 280	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$6.10	161389	E 01 300 292 000 000 280	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$213.69	161389	E 01 300 400 000 000 280	UNEMPLOYMENT BENEFITS, QUARTER
001	106273	CH	1 01138	DEPART OF EMPLOYMENT & ECONOM	11/22/2024	\$436.49	161389	E 04 500 560 000 321 280	UNEMPLOYMENT BENEFITS, QUARTER
Check Total:						\$249,945.51			
001	106274	CH	1 03351	GOPHER SPORT	11/22/2024	\$159.80	161380	E 01 300 240 000 000 430	58-729 ACTION NITRO BALL - BALL
001	106274	CH	1 03351	GOPHER SPORT	11/22/2024	\$139.00	161380	E 01 300 240 000 000 430	52-022 RAINBOW MIDSIZE ALUMINUM T

Big Lake Public Schools, ISD #727

Payment Reg by Check-No Voids

Payment Date Range: 11/01/2024 - 11/30/2024

Bank	Check No	Ty	Grp	Code	Vendor	Pay/Void Date	Amount	Voucher #	Account Code	Description
001	106274	CH	1	03351	GOPHER SPORT	11/22/2024	\$169.00	161380	E 01 300 240 000 000 430	26-143 FATAL VISION ALCOHOL IMPAIRM
001	106274	CH	1	03351	GOPHER SPORT	11/22/2024	\$169.00	161380	E 01 300 240 000 000 430	26-144 FATAL VISION ALCOHOL IMPAIRM
001	106274	CH	1	03351	GOPHER SPORT	11/22/2024	\$169.00	161380	E 01 300 240 000 000 430	26-145 FATAL VISION ALCOHOL IMPAIRM
001	106274	CH	1	03351	GOPHER SPORT	11/22/2024	\$169.00	161380	E 01 300 240 000 000 430	26-142 FATAL VISION ALCOHOL IMPAIRM
001	106274	CH	1	03351	GOPHER SPORT	11/22/2024	\$169.00	161380	E 01 300 240 000 000 430	26-146 FATAL VISION ALCOHOL IMPAIRM
001	106274	CH	1	03351	GOPHER SPORT	11/22/2024	\$164.85	161380	E 01 300 240 000 000 430	56-503 RALLYNET CLUB BADMINTON NE
001	106274	CH	1	03351	GOPHER SPORT	11/22/2024	\$161.70	161380	E 01 300 240 000 000 430	53-360 GOPHER ALUMINUM RACQUETB
001	106274	CH	1	03351	GOPHER SPORT	11/22/2024	\$205.85	161380	E 01 300 240 000 000 430	SHIPPING
Check Total:							\$1,676.20			
001	106275	CH	1	14053	HAND2MIND INC	11/22/2024	\$59.99	161379	E 01 201 256 000 000 430	Graph Paper Roll 1 CM IN 5034
Check Total:							\$59.99			
001	106276	CH	1	13923	HIGH POINT NETWORKS, LLC	11/22/2024	\$285.64	161383	E 05 005 630 000 795 305	TECH SUPPLIES
001	106276	CH	1	13923	HIGH POINT NETWORKS, LLC	11/22/2024	\$215.09	161381	E 05 005 630 000 795 305	MOUNTING BRACKET FOR WIRELESS #
001	106276	CH	1	13923	HIGH POINT NETWORKS, LLC	11/22/2024	\$296.44	161382	E 05 005 630 000 795 305	TECH SUPPLIES
Check Total:							\$797.17			22
001	106277	CH	1	07236	INNOVATIVE OFFICE SOLUTIONS	11/22/2024	\$31,256.46	161384	E 06 100 870 000 000 530	FURNITURE AS QUOTED PER CMERD C
001	106277	CH	1	07236	INNOVATIVE OFFICE SOLUTIONS	11/22/2024	\$0.00	161384	E 06 100 870 000 000 530	BOND PROJECT ID #22D100.05F
Check Total:							\$31,256.46			
001	106278	CH	1	04410	MN DEPARTMENT OF HEALTH	11/22/2024	\$520.00	161386	E 01 300 810 000 000 305	2025 LICENSE FEE
Check Total:							\$520.00			
001	106279	CH	1	12605	MRI SOFTWARE LLC	11/22/2024	\$138.50	161385	E 01 005 105 170 000 305	BACKGROUND SCREENING OCTOBER :
Check Total:							\$138.50			
001	106280	CH	1	14001	PAINTED PINES	11/22/2024	\$560.00	161387	E 04 500 565 090 321 305	WRAP BRACELET GLADD-LUPULIN 11/0
Check Total:							\$560.00			
001	106281	CH	1	06213	SCHOLASTIC BOOK FAIRS	11/22/2024	\$1,136.33	161388	E 01 100 203 909 000 305	INDY BOOK FAIR
Check Total:							\$1,136.33			
001	106282	CH	1	01146	MONTICELLO PRINTING	11/22/2024	\$17.63	161396	E 01 005 010 000 000 401	WOODGRAIN NAME PATE - HANCOCK
Check Total:							\$17.63			
001	106283	CH	1	12845	SYSCO-MINNESOTA INC	11/22/2024	\$132.74	161394	E 02 100 770 000 707 490	INDY FS
001	106283	CH	1	12845	SYSCO-MINNESOTA INC	11/22/2024	\$47.25	161395	E 02 300 770 000 707 490	FS SUPPLIES
001	106283	CH	1	12845	SYSCO-MINNESOTA INC	11/22/2024	\$47.25	161395	E 02 201 770 000 707 490	FS SUPPLIES
001	106283	CH	1	12845	SYSCO-MINNESOTA INC	11/22/2024	\$47.25	161395	E 02 110 770 000 707 490	FS SUPPLIES
001	106283	CH	1	12845	SYSCO-MINNESOTA INC	11/22/2024	\$47.25	161395	E 02 100 770 000 707 490	FS SUPPLIES

Big Lake Public Schools, ISD #727

Payment Reg by Check-No Voids

Payment Date Range: 11/01/2024 - 11/30/2024

Bank	Check No	Ty	Grp	Code	Vendor	Pay/Void Date	Amount	Voucher #	Account Code	Description	
001	106283	CH	1	12845	SYSCO-MINNESOTA INC	11/22/2024	\$615.15	161395	E 02 100 770 000 707 490	FS SUPPLIES	
Check Total:							\$936.89				
001	106284	CH	1	13994	EGAN COMPANY	11/22/2024	\$843.32	161399	E 01 201 810 000 000 350	ADJUST ROUGH IN FOR MS TOILET	
001	106284	CH	1	13994	EGAN COMPANY	11/22/2024	\$471.00	161400	E 05 300 865 000 363 350	B&G REPAIRS	
Check Total:							\$1,314.32				
001	106285	CH	1	12484	HUBBARD ELECTRIC INC	11/22/2024	\$1,249.33	161402	E 01 300 810 000 000 350	B&G REPAIRS	
001	106285	CH	1	12484	HUBBARD ELECTRIC INC	11/22/2024	\$783.47	161401	E 01 110 810 000 000 350	B&G REPAIRS	
Check Total:							\$2,032.80				
001	106286	CH	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/22/2024	\$449.24	161403	E 04 500 505 000 321 401	Flagship Series Pedestal "A" Pull Mobile B.	
001	106286	CH	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/22/2024	\$490.50	161403	E 04 500 505 000 321 401	2 Stage 2 Leg Rectangle C Foot	
001	106286	CH	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/22/2024	\$296.10	161403	E 04 500 505 000 321 401	60W x 30D Rect Worksurface - C/T Base	
001	106286	CH	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/22/2024	\$117.04	161403	E 04 500 505 000 321 401	24'D End-Panel Supports: Freestanding	
001	106286	CH	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/22/2024	\$222.64	161403	E 04 500 505 000 321 401	Abode Shared Leg	
001	106286	CH	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/22/2024	\$69.08	161403	E 04 500 505 000 321 401	Gussets (1 Pr)	
001	106286	CH	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/22/2024	\$235.84	161403	E 04 500 505 000 321 401	Systems Rectangular Worksurface Edgebr	
001	106286	CH	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/22/2024	\$125.00	161403	E 04 500 505 000 321 401	Furniture Design Services	
001	106286	CH	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/22/2024	\$465.00	161403	E 04 500 505 000 321 401	Furniture Installation	
001	106286	CH	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/22/2024	\$7,336.60	161404	E 06 100 870 000 000 530	QUOTE #231784 REPLAY CABINETS FOI	
001	106286	CH	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/22/2024	\$0.00	161404	E 06 100 870 000 000 530	BOND PROJECT ID #22D100.07F	
Check Total:							\$9,807.04				
001	106287	CH	1	13528	MOBILE RADIO ENGINEERING INC.	11/22/2024	\$60.00	161405	E 01 005 810 000 000 305	B&G REPAIRS	
Check Total:							\$60.00				
001	106288	CH	1	13016	NORTHLAND REFRIGERATION INCORP	11/22/2024	\$1,621.86	161406	E 01 300 810 000 000 350	B&G REPAIRS	
Check Total:							\$1,621.86				
001	106289	CH	1	09760	PREMIER LOCATING, INC.	11/22/2024	\$280.00	161408	E 01 005 810 000 000 305	TICKETS	
Check Total:							\$280.00				
001	106290	CH	1	01682	PROFESSIONAL TURF RENOVATION	11/22/2024	\$66.00	161407	E 01 005 810 000 000 401	COVER GROW SEEDAIDE-DELIVERED	
Check Total:							\$66.00				
001	106291	CH	1	06532	VISION STAFFING	11/22/2024	\$847.49	161409	E 01 005 810 356 000 305	GROUNDS WEEK OF 11/10/2024	
Check Total:							\$847.49				
Bank 001 Total:							\$303,452.41				
Report Total:							\$303,452.41				

Big Lake Public Schools, ISD #727

Payment Reg by Check-No Voids

Payment Date Range: 11/01/2024 - 11/30/2024

Bank	Check No	Ty	Grp Code	Vendor	Pay/Void Date	Amount	Voucher #	Account Code	Description
001		CC	1 01034	RESOURCE TRAINING & SOLUTIONS	11/01/2024	\$85.00	161170	E 01 005 105 000 000 305	Educational Support Professionals (Christir
001		CC	1 01034	RESOURCE TRAINING & SOLUTIONS	11/01/2024	\$680.00	161166	E 01 005 105 000 000 366	LEEA-Leaders in Education Excellence 202
001		CC	1 01038	CITY OF BIG LAKE	11/01/2024	\$430.95	161196	E 01 110 810 000 000 332	Liberty Water/Sewer 08/15-09/06
001		CC	1 01038	CITY OF BIG LAKE	11/01/2024	\$533.09	161192	E 01 100 810 000 000 332	Indy Water/Sewer 08/06-09/06
001		CC	1 01038	CITY OF BIG LAKE	11/01/2024	\$868.41	161188	E 01 201 810 000 000 332	MS Water/Sewer 08/06-09/06
001		CC	1 01038	CITY OF BIG LAKE	11/01/2024	\$45.06	161197	E 01 005 810 000 000 332	Admissions Water/Sewer 08/06-09/06
001		CC	1 01038	CITY OF BIG LAKE	11/01/2024	\$33.24	161185	E 01 005 810 000 000 332	Bathrooms Water/Sewer 08/21-09/20
001		CC	1 01038	CITY OF BIG LAKE	11/01/2024	\$1,649.30	161181	E 01 300 810 000 000 332	HS Water/Sewer 08/06-09/06
001		CC	1 01053	ECOLAB	11/01/2024	\$98.96	161103	E 02 005 770 000 701 401	PO 33602 FS Supplies
001		CC	1 01053	ECOLAB	11/01/2024	\$355.99	161103	E 02 300 770 000 701 401	PO 33602 FS Supplies
001		CC	1 01053	ECOLAB	11/01/2024	\$33.55	161103	E 01 005 110 999 000 401	PO 33602 FS Supplies
001		CC	1 01065	HILLYARD FLOOR CARE	11/01/2024	\$1,644.10	161124	E 01 201 810 000 000 401	PO 33632 MS Cleaning Supplies
001		CC	1 01065	HILLYARD FLOOR CARE	11/01/2024	\$790.81	161187	E 01 110 810 000 000 401	PO 33558 Liberty Cleaning Supplies
001		CC	1 01065	HILLYARD FLOOR CARE	11/01/2024	\$580.64	161149	E 01 110 810 000 000 401	PO 33558 Liberty B&G Supplies
001		CC	1 01065	HILLYARD FLOOR CARE	11/01/2024	\$3,802.04	161182	E 01 300 810 000 000 401	PO 33559 HS Misc Cleaning Supplies
001		CC	1 01065	HILLYARD FLOOR CARE	11/01/2024	\$120.90	161122	E 01 110 810 000 000 350	Liberty B&G Solenoid Valve 12 V EV
001		CC	1 01065	HILLYARD FLOOR CARE	11/01/2024	\$228.00	161095	E 01 100 810 000 000 305	INDEP Supplies
001		CC	1 01065	HILLYARD FLOOR CARE	11/01/2024	\$3,821.67	161120	E 01 110 810 000 000 401	PO 33631 Liberty Cleaning Supplies
001		CC	1 01065	HILLYARD FLOOR CARE	11/01/2024	\$5,451.44	161123	E 01 100 810 000 000 401	PO 33630 Indy Cleaning Supplies
001		CC	1 01065	HILLYARD FLOOR CARE	11/01/2024	\$28.91	161115	E 01 100 810 000 000 401	PO 33630 Indy Cleaning Supplies
001		CC	1 01065	HILLYARD FLOOR CARE	11/01/2024	\$141.21	161150	E 01 110 810 000 000 401	PO 33558 Liberty B&G Supplies
001		CC	1 01065	HILLYARD FLOOR CARE	11/01/2024	\$479.35	161094	E 01 110 810 000 000 401	PO 33631 Liberty Cleaning Supplies
001		CC	1 01107	JOSTENS	11/01/2024	\$1,997.45	161189	E 01 300 211 222 000 401	PO 33485 GRADUATION DIPLOMA COVE
001		CC	1 01215	SUPREME SCHOOL SUPPLY	11/01/2024	\$20.17	161219	E 01 201 208 000 000 401	PO 33506 2 Teacher Daily Reference Planr
001		CC	1 01594	DEPT OF LABOR & INDUSTRY	11/01/2024	\$100.00	161133	E 01 300 810 000 000 305	HS Elevator Annual
001		CC	1 01594	DEPT OF LABOR & INDUSTRY	11/01/2024	\$100.00	161138	E 01 300 810 000 000 305	HS Elevator Annual
001		CC	1 01833	SCHOOL SPECIALTY INC	11/01/2024	\$62.83	161140	E 01 100 203 312 000 401	PO 33525 Indy Sportime Relay Batons 11 1
001		CC	1 02161	LAKESHORE LEARNING MATERIALS	11/01/2024	\$239.97	161130	E 04 500 590 000 321 401	PO 33551 CE Supplies
001		CC	1 02499	J.W. PEPPER OF MINNEAPOLIS	11/01/2024	\$29.50	161194	E 01 300 259 000 000 430	PO 33519 HS Supplies
001		CC	1 02499	J.W. PEPPER OF MINNEAPOLIS	11/01/2024	\$53.49	161186	E 01 300 259 000 000 430	PO 33519 HS Supplies
001		CC	1 02499	J.W. PEPPER OF MINNEAPOLIS	11/01/2024	\$37.50	161179	E 01 300 259 000 000 430	PO 33519 HS Supplies
001		CC	1 02632	SHIFFLER EQUIPMENT SALES INC	11/01/2024	\$1,489.00	161211	E 01 201 810 000 000 350	B&G Supplies
001		CC	1 02632	SHIFFLER EQUIPMENT SALES INC	11/01/2024	24 \$373.92	161211	E 01 100 810 000 000 401	B&G Supplies
001		CC	1 03102	METRO SALES INC	11/01/2024	\$955.22	161126	E 01 100 050 000 000 350	Quarterly Maint Agreement

Big Lake Public Schools, ISD #727

Payment Reg by Check-No Voids

Payment Date Range: 11/01/2024 - 11/30/2024

Bank	Check No	Ty	Grp Code	Vendor	Pay/Void Date	Amount	Voucher #	Account Code	Description
001		CC	1 03102	METRO SALES INC	11/01/2024	\$318.60	161126	E 01 100 050 000 000 465	Quarterly Maint Agreement
001		CC	1 03102	METRO SALES INC	11/01/2024	\$595.02	161126	E 01 110 050 000 000 350	Quarterly Maint Agreement
001		CC	1 03102	METRO SALES INC	11/01/2024	\$318.60	161126	E 01 110 050 000 000 465	Quarterly Maint Agreement
001		CC	1 03102	METRO SALES INC	11/01/2024	\$32.56	161126	E 01 100 203 000 000 350	Quarterly Maint Agreement
001		CC	1 03102	METRO SALES INC	11/01/2024	\$46.27	161126	E 04 500 570 000 321 350	Quarterly Maint Agreement
001		CC	1 03102	METRO SALES INC	11/01/2024	\$56.17	161126	R 01 000 000 000 000 099	Quarterly Maint Agreement
001		CC	1 03102	METRO SALES INC	11/01/2024	\$145.08	161126	E 02 005 770 000 701 350	Quarterly Maint Agreement
001		CC	1 03102	METRO SALES INC	11/01/2024	\$328.50	161126	E 01 005 110 000 000 350	Quarterly Maint Agreement
001		CC	1 03102	METRO SALES INC	11/01/2024	\$8.26	161126	E 01 005 790 000 320 401	Quarterly Maint Agreement
001		CC	1 03102	METRO SALES INC	11/01/2024	\$3.01	161126	E 01 005 640 000 316 305	Quarterly Maint Agreement
001		CC	1 03102	METRO SALES INC	11/01/2024	\$1,519.18	161126	E 01 100 203 304 000 350	Quarterly Maint Agreement
001		CC	1 03102	METRO SALES INC	11/01/2024	\$116.78	161126	E 04 500 570 000 321 350	Quarterly Maint Agreement
001		CC	1 03102	METRO SALES INC	11/01/2024	\$75.82	161126	E 04 500 590 000 321 350	Quarterly Maint Agreement
001		CC	1 03102	METRO SALES INC	11/01/2024	\$103.24	161126	E 04 500 596 000 344 350	Quarterly Maint Agreement
001		CC	1 03102	METRO SALES INC	11/01/2024	\$53.06	161126	E 12 110 412 000 740 350	Quarterly Maint Agreement
001		CC	1 03102	METRO SALES INC	11/01/2024	\$161.65	161126	E 04 500 505 000 321 350	Quarterly Maint Agreement
001		CC	1 03102	METRO SALES INC	11/01/2024	\$161.65	161126	E 04 500 570 000 321 350	Quarterly Maint Agreement
001		CC	1 03102	METRO SALES INC	11/01/2024	\$161.64	161126	E 04 500 596 000 344 350	Quarterly Maint Agreement
001		CC	1 03102	METRO SALES INC	11/01/2024	\$1,430.56	161126	E 01 300 211 000 000 350	Quarterly Maint Agreement
001		CC	1 03102	METRO SALES INC	11/01/2024	\$221.13	161126	E 01 300 790 000 699 350	Quarterly Maint Agreement
001		CC	1 03165	PITSCO INC	11/01/2024	\$240.00	161218	E 01 300 361 000 830 433	PO 33312 HS Shop Supplies
001		CC	1 03361	PAXTON-PATTERSON	11/01/2024	\$1,344.10	161097	E 01 300 361 000 830 433	PO 33311 HS Shop Supplies
001		CC	1 03455	GRAINGER	11/01/2024	\$575.43	161198	E 01 201 810 000 000 401	PO 33549 MS Repair Supplies
001		CC	1 03455	GRAINGER	11/01/2024	\$1,378.21	161178	E 01 300 810 000 000 350	PO 33548 REPLACEMENT FOUNTAIN
001		CC	1 03455	GRAINGER	11/01/2024	\$299.52	161191	E 01 300 810 000 000 401	PO 33548 HS Repair Supplies
001		CC	1 04279	MCPETE'S SPORTS BAR & LANES	11/01/2024	\$12.90	161164	E 01 005 020 000 000 366	Chamber Lunch
001		CC	1 04336	MASBO	11/01/2024	\$135.00	161204	E 01 005 640 000 316 366	MASBO 2024 Fall Conference (Angie Manu
001		CC	1 04641	IEA	11/01/2024	\$2,904.00	161110	E 06 100 870 000 000 305	Bond Project ID #22D100.01E \$2,904.00/E
001		CC	1 04641	IEA	11/01/2024	\$1,248.56	161110	E 05 005 865 000 352 305	Bond Project ID #22D100.01E \$2,904.00/E
001		CC	1 04641	IEA	11/01/2024	\$1,936.00	161220	E 06 100 870 000 000 305	Bond Project ID #22D100.01E Indy Renovæ
001		CC	1 04641	IEA	11/01/2024	\$236.25	161208	E 05 005 865 000 352 305	EHS Consulting & professional services
001		CC	1 04641	IEA	11/01/2024	\$68.00	161208	E 01 100 810 000 000 305	EHS Consulting & professional services
001		CC	1 04762	CHRIS LOMMEL PHOTOGRAPHY	11/01/2024	25 \$435.00	161127	E 11 300 291 160 000 401	Robotics Team Banner 2024
001		CC	1 04874	AMAZON.COM	11/01/2024	\$2,065.12	161129	E 01 005 630 000 000 555	Instructional Supplies, Tech Hardware

Big Lake Public Schools, ISD #727

Payment Reg by Check-No Voids

Payment Date Range: 11/01/2024 - 11/30/2024

Bank	Check No	Ty	Grp Code	Vendor	Pay/Void Date	Amount	Voucher #	Account Code	Description
001		CC	1 04874	AMAZON.COM	11/01/2024	\$242.54	161129	E 01 005 630 000 000 401	Instructional Supplies, Tech Hardware
001		CC	1 04874	AMAZON.COM	11/01/2024	\$338.97	161142	E 05 005 630 000 795 466	TV Carts
001		CC	1 04874	AMAZON CAPITAL SERVICES	11/01/2024	\$999.98	161125	E 05 005 630 000 795 466	TCL TV's
001		CC	1 04944	DOMINO'S PIZZA	11/01/2024	\$121.39	161158	E 01 300 790 000 699 490	First Epic Mtg Pizza purchased by: Sara
001		CC	1 04944	DOMINO'S PIZZA	11/01/2024	\$167.62	161096	E 01 300 790 000 699 490	2nd Order for Dominos for Substance Misu
001		CC	1 04944	DOMINO'S PIZZA	11/01/2024	\$356.64	161093	E 01 300 790 000 699 490	Pizza Delivery 1 for Substance Misuse Eve
001		CC	1 05264	BSN SPORTS	11/01/2024	\$138.57	161174	E 11 300 296 188 000 401	PO 33406 Yellow/Blue Numero Soccer Ball
001		CC	1 05264	BSN SPORTS	11/01/2024	\$83.00	161134	E 11 300 292 000 000 401	PO 33591 HS Deluxe Backdrop Carry Bag
001		CC	1 05264	BSN SPORTS	11/01/2024	\$1,000.00	161143	E 11 300 294 112 000 401	PO 33474 Assist Men's Rev Jersey & short
001		CC	1 05264	BSN SPORTS	11/01/2024	\$1,100.00	161143	E 11 300 293 112 000 401	PO 33474 Assist Men's Rev Jersey & short
001		CC	1 05264	BSN SPORTS	11/01/2024	\$147.00	161143	E 11 300 293 112 000 401	PO 33474 Assist Men's Rev Jersey & short
001		CC	1 05351	HOME DEPOT	11/01/2024	\$178.65	161162	E 01 005 810 000 000 401	B&G Supplies
001		CC	1 05351	HOME DEPOT	11/01/2024	\$1,126.00	161203	E 06 110 870 000 000 530	Bond Project ID #22G110-08E Garage Stor
001		CC	1 05351	HOME DEPOT	11/01/2024	\$461.87	161193	E 01 100 810 000 000 401	Indy B&G Supplies
001		CC	1 05951	RUTTGER'S BAY LAKE LODGE	11/01/2024	\$100.94	161159	E 01 300 790 000 699 366	Rutgers Hotel Room for PCN Overnight Tr
001		CC	1 05951	RUTTGER'S BAY LAKE LODGE	11/01/2024	\$100.94	161160	E 01 300 790 000 699 366	Hotel Room for Overnight stay at Ruttger's
001		CC	1 05951	RUTTGER'S BAY LAKE LODGE	11/01/2024	\$100.94	161161	E 01 300 790 000 699 366	Hotel Room for overnight PCN Traning - Au
001		CC	1 06051	FINKEN WATER CENTERS	11/01/2024	\$49.45	161139	E 01 005 810 000 000 332	Softener Salt & Drinking Water
001		CC	1 06051	FINKEN WATER CENTERS	11/01/2024	\$95.20	161139	E 01 110 810 000 000 401	Softener Salt & Drinking Water
001		CC	1 06051	FINKEN WATER CENTERS	11/01/2024	\$95.20	161139	E 01 201 810 000 000 401	Softener Salt & Drinking Water
001		CC	1 06051	FINKEN WATER CENTERS	11/01/2024	\$64.45	161139	E 01 100 810 000 000 401	Softener Salt & Drinking Water
001		CC	1 06051	FINKEN WATER CENTERS	11/01/2024	\$54.20	161139	E 01 300 810 000 000 401	Softener Salt & Drinking Water
001		CC	1 06130	COBORN'S INC.	11/01/2024	\$100.49	161172	E 01 005 241 204 000 490	Staff Wellness Food
001		CC	1 06130	COBORN'S INC.	11/01/2024	\$4.79	161104	E 01 110 201 000 000 430	Kindergarten - 5 senses
001		CC	1 06130	COBORN'S INC.	11/01/2024	\$23.04	161147	E 01 300 790 000 699 490	Snacks for EPIC Field Trip to St. Cloud Pre
001		CC	1 06130	COBORN'S INC.	11/01/2024	\$54.93	161154	E 01 300 790 000 699 490	Epic Middle School Meeting Donuts
001		CC	1 06130	COBORN'S INC.	11/01/2024	\$11.47	161106	E 01 110 203 000 320 490	American Indian Education Supplies
001		CC	1 06130	COBORN'S INC.	11/01/2024	\$22.54	161157	E 01 300 790 000 699 490	Ice Cream & Pop for 1st EPIC mtg
001		CC	1 06130	COBORN'S INC.	11/01/2024	\$0.71	161157	E 01 005 110 999 000 401	Ice Cream & Pop for 1st EPIC mtg
001		CC	1 06130	COBORN'S INC.	11/01/2024	\$49.99	161163	E 01 300 790 000 699 490	Coffee and Connect/Erin Wear
001		CC	1 06130	COBORN'S INC.	11/01/2024	\$112.32	161109	E 01 005 790 000 320 490	American Indian Ed Supplies
001		CC	1 06327	THREE RIVERS PARK DISTRICT	11/01/2024	\$864.00	161215	E 01 110 203 902 000 369	Liberty Kindergarten Fieldtrip Spring 2025
001		CC	1 06697	MSSWA	11/01/2024	26 \$300.00	161168	E 01 300 740 000 000 366	Roberts & Dubay Conference - Social Work
001		CC	1 06697	MSSWA	11/01/2024	\$300.00	161169	E 01 300 740 000 000 366	Roberts & Dubay Conference - Social Work

Big Lake Public Schools, ISD #727

Payment Reg by Check-No Voids

Payment Date Range: 11/01/2024 - 11/30/2024

Bank	Check No	Ty	Grp	Code	Vendor	Pay/Void Date	Amount	Voucher #	Account Code	Description
001		CC	1	08198	ROCHESTER TELECOM SYSTEMS INC	11/01/2024	\$7.79	161214	E 04 500 505 000 321 320	CE Long Distance
001		CC	1	08198	ROCHESTER TELECOM SYSTEMS INC	11/01/2024	\$27.84	161206	E 01 110 810 000 000 320	Liberty Long Distance
001		CC	1	08198	ROCHESTER TELECOM SYSTEMS INC	11/01/2024	\$24.70	161222	E 01 300 810 000 000 320	HS Long Distance
001		CC	1	08198	ROCHESTER TELECOM SYSTEMS INC	11/01/2024	\$42.66	161207	E 01 005 810 000 000 320	DO Long Distance
001		CC	1	08198	ROCHESTER TELECOM SYSTEMS INC	11/01/2024	\$16.73	161209	E 01 100 810 000 000 320	Indy Long Distance
001		CC	1	08198	ROCHESTER TELECOM SYSTEMS INC	11/01/2024	\$13.19	161212	E 01 201 810 000 000 320	MS Long Distance
001		CC	1	08347	WALMART	11/01/2024	\$41.64	161105	E 01 110 201 000 000 430	Kindergarten - 5 senses
001		CC	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/01/2024	\$2,292.30	161132	E 05 100 203 000 302 530	PO 33471 Indy Black Teacher Chairs / Ignit
001		CC	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/01/2024	\$70.80	161113	E 01 100 203 000 000 401	PO 33619 Indy Chart Tablets, (1.5" rule) 24
001		CC	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/01/2024	\$254.82	161144	E 01 110 212 000 000 430	PO 33494 Liberty Supplies
001		CC	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/01/2024	\$104.43	161145	E 01 110 212 000 000 430	PO 33494 Liberty Supplies
001		CC	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/01/2024	\$328.21	161145	E 01 110 203 000 000 430	PO 33494 Liberty Supplies
001		CC	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/01/2024	(\$104.43)	161145	E 01 110 212 000 000 430	PO 33494 Liberty Supplies
001		CC	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/01/2024	\$16.09	161145	E 01 110 212 000 000 430	
001		CC	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/01/2024	\$88.34	161145	E 18 110 203 000 000 401	
001		CC	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/01/2024	\$237.73	161146	E 01 110 203 000 000 430	PO 33494 Liberty Supplies
001		CC	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/01/2024	\$89.04	161148	E 01 110 203 000 000 430	PO 33494 Liberty Supplies
001		CC	1	08465	INNOVATIVE OFFICE SOLUTIONS	11/01/2024	\$106.27	161153	E 01 110 203 000 000 430	PO 33494 Liberty Supplies
001		CC	1	08694	COMMERCIAL KITCHEN SERVICES	11/01/2024	\$5,180.00	161116	E 02 201 770 000 701 350	PO 33512 MS B&G Service Tech & Plumbe
001		CC	1	09044	MENARDS - ELK RIVER	11/01/2024	\$67.26	161173	E 01 201 810 000 000 401	B&G (one invoices, 2 transactions = \$258.8
001		CC	1	09044	MENARDS - ELK RIVER	11/01/2024	\$130.86	161173	E 01 005 810 000 000 401	B&G (one invoices, 2 transactions = \$258.8
001		CC	1	09044	MENARDS - ELK RIVER	11/01/2024	\$60.72	161210	E 01 201 810 000 000 401	B&G (one invoice, 2 charges = \$258.84)
001		CC	1	09044	MENARDS - ELK RIVER	11/01/2024	\$1,092.59	161217	E 01 300 361 000 830 433	HS Shop Supplies
001		CC	1	09217	HORIZON COMMERCIAL POOL SUPPLY	11/01/2024	\$1,711.80	161152	E 01 300 810 000 000 404	HS B&G Supplies
001		CC	1	09728	FEDERATED CO-OPS	11/01/2024	\$572.45	161136	E 01 005 810 000 000 440	B&G Fuel
001		CC	1	09757	PROJECT LEAD THE WAY, INC.	11/01/2024	\$780.00	161155	E 01 201 255 000 000 430	PLTW
001		CC	1	10327	NAC MECHANICAL AND ELECTRICAL	11/01/2024	\$1,330.50	161101	E 01 100 810 000 000 305	Indy Replace Customer Supplied VFD
001		CC	1	10338	ADAM'S PEST CONTROL, INC.	11/01/2024	\$156.00	161175	E 01 100 810 000 000 305	Target Pests
001		CC	1	10338	ADAM'S PEST CONTROL, INC.	11/01/2024	\$156.00	161177	E 01 201 810 000 000 305	Target Pests
001		CC	1	10338	ADAM'S PEST CONTROL, INC.	11/01/2024	\$156.00	161183	E 01 110 810 000 000 305	Liberty Target Pests
001		CC	1	10338	ADAM'S PEST CONTROL, INC.	11/01/2024	\$50.00	161184	E 01 300 810 000 000 305	HS Alpine
001		CC	1	10338	ADAM'S PEST CONTROL, INC.	11/01/2024	\$156.00	161195	E 01 300 810 000 000 305	HS Target Pests
001		CC	1	10575	CONSTANT CONTACT	11/01/2024	27 \$245.00	161201	E 04 500 505 000 321 305	CE Marketing
001		CC	1	10619	4IMPRINT	11/01/2024	\$438.25	161221	E 01 300 790 000 699 401	Foam Fingers for Homecoming

Big Lake Public Schools, ISD #727

Payment Reg by Check-No Voids

Payment Date Range: 11/01/2024 - 11/30/2024

Bank	Check No	Ty	Grp	Code	Vendor	Pay/Void Date	Amount	Voucher #	Account Code	Description
001		CC	1	10619	4IMPRINT	11/01/2024	\$3,108.13	161121	E 01 300 790 000 699 401	
001		CC	1	10658	OZONE, LLC	11/01/2024	\$1,685.30	161202	E 04 500 560 122 321 436	CE Gymnastics
001		CC	1	10658	OZONE, LLC	11/01/2024	\$1,151.35	161151	E 04 500 560 122 321 436	CE Gymnastics
001		CC	1	12054	CHANHASSEN DINNER THEATERS	11/01/2024	\$240.00	161213	E 01 300 259 214 000 369	PO 33561 CHANHASSEN DINNER THEAT
001		CC	1	12129	SIPTRUNK, INC	11/01/2024	\$72.67	161205	E 01 005 630 000 000 320	Back-up Phones
001		CC	1	12304	SAM'S CLUB	11/01/2024	\$24.98	161100	E 01 300 211 245 000 490	JAVA Hive and Teachers
001		CC	1	12304	SAM'S CLUB	11/01/2024	\$41.80	161100	E 01 300 211 000 000 401	JAVA Hive and Teachers
001		CC	1	12304	SAM'S CLUB	11/01/2024	\$125.88	161171	E 01 300 298 918 000 490	Java HIVE
001		CC	1	12418	USPS	11/01/2024	\$19.36	161137	E 01 201 208 000 000 329	Postage for certified suspension letters
001		CC	1	12463	WIX.COM	11/01/2024	\$32.70	161112	E 01 300 790 000 699 303	
001		CC	1	12531	FIRST FOR INSPIRATION	11/01/2024	\$5,700.00	161190	E 11 300 291 160 000 820	Team Registration - FRC Veteran Team Re
001		CC	1	12612	RAPTOR TECHNOLOGIES	11/01/2024	\$4,839.00	161200	E 01 005 715 000 342 319	Raptor Link API Suite/Raptor Visitor Manag
001		CC	1	12851	NEW YORK TIMES	11/01/2024	\$4.03	161107	E 01 300 220 000 000 430	Spaulding English
001		CC	1	13072	CINTAS CORPORATION NO 2	11/01/2024	\$124.08	161141	E 01 300 810 350 000 305	Uniform Services
001		CC	1	13072	CINTAS CORPORATION NO 2	11/01/2024	\$124.06	161141	E 01 100 810 350 000 305	Uniform Services
001		CC	1	13072	CINTAS CORPORATION NO 2	11/01/2024	\$124.07	161141	E 01 201 810 350 000 305	Uniform Services
001		CC	1	13072	CINTAS CORPORATION NO 2	11/01/2024	\$124.06	161141	E 01 110 810 350 000 305	Uniform Services
001		CC	1	13185	PATRIOT NEWS MN	11/01/2024	\$390.00	161131	E 01 005 010 000 000 305	Oct 5, Legal (week 1)
001		CC	1	13185	PATRIOT NEWS MN	11/01/2024	\$71.50	161117	E 01 005 010 000 000 305	Oct 12, Legal (Week)
001		CC	1	13277	JELLYFISH GRAPHICS	11/01/2024	\$999.60	161114	E 01 300 790 000 699 401	PCN Stadium Seats
001		CC	1	13369	WRUCK SEWER PORTABLE RENTAL, L	11/01/2024	\$245.36	161099	E 11 300 292 000 000 335	Portable Rental September 2024 & Pump
001		CC	1	13369	WRUCK SEWER PORTABLE RENTAL, L	11/01/2024	\$336.42	161099	E 04 500 505 000 321 335	Portable Rental September 2024 & Pump
001		CC	1	13369	WRUCK SEWER PORTABLE RENTAL, L	11/01/2024	\$30.00	161099	E 04 500 505 000 321 335	Portable Rental September 2024 & Pump
001		CC	1	13369	WRUCK SEWER PORTABLE RENTAL, L	11/01/2024	\$326.11	161108	E 04 500 505 000 321 335	CE September 2024 Rental
001		CC	1	13369	WRUCK SEWER PORTABLE RENTAL, L	11/01/2024	\$30.00	161111	E 04 500 505 000 321 335	HS Portable Pump
001		CC	1	13425	RUSH ORDER TEES	11/01/2024	\$491.02	161102	E 01 100 298 901 301 401	PO 33567 Indy Supplies
001		CC	1	13687	E&G 1123 ECOMM	11/01/2024	\$129.88	161165	E 04 500 580 341 325 490	EC PAC
001		CC	1	13687	E&G 1123 ECOMM	11/01/2024	\$83.76	161092	E 01 300 790 000 699 490	PCN Interview Lunches
001		CC	1	13687	E&G 1123 ECOMM	11/01/2024	\$38.06	161098	E 01 005 010 000 000 490	Finance Committee Meeting 10/24/2024
001		CC	1	13909	WALL ST JOURNAL	11/01/2024	\$2.00	161156	E 01 300 341 000 830 433	Palmer
001		CC	1	13969	RAFFERTYS PIZZA	11/01/2024	\$75.00	161167	E 01 300 790 000 699 490	Sara and Audra PCN Meeting at Ruttgers L
001		CC	1	13982	ASL INTERPRETING SERVICES INC	11/01/2024	\$442.00	161180	E 01 300 294 000 000 357	HS Interpreting Services 09/20/2024
001		CC	1	14056	STAGE PARTNERS	11/01/2024	\$280.00	161118	E 11 300 291 136 000 401	The Inexplicable Chaos Factor of Mia Greg
001		CC	1	14057	MINUTEMAN PRESS PRINCE	11/01/2024	\$426.25	161119	E 01 300 790 000 699 401	Big Lake Park Signs - EPIC Photovoice

Big Lake Public Schools, ISD #727

Payment Reg by Check-No Voids

Payment Date Range: 11/01/2024 - 11/30/2024

Bank	Check No	Ty	Grp	Code	Vendor	Pay/Void Date	Amount	Voucher #	Account Code	Description
001		CC	1	14058	CONCORD THEATRICALS CO	11/01/2024	\$3,069.50	161135	E 04 500 585 157 332 305	CE Musical (2 invoices)
001		CC	1	14059	STEVE WEISS MUSIC INC	11/01/2024	\$147.65	161176	E 01 201 208 951 000 350	Drum Parts
001		CC	1	14060	BOOM LEARNING	11/01/2024	\$399.92	161199	E 12 300 411 000 740 406	PO 33417 Boomcards Subscription FY25
001		CC	1	14061	MN DEPT HEALTH VITAL	11/01/2024	\$180.00	161216	E 01 005 108 000 000 401	Census Birth Records
001		CC	1	14062	NAESP	11/01/2024	\$259.00	161128	E 01 100 050 000 000 820	NAESP Membership

Check Total: \$97,000.45

Bank 001 Total:

Report Total:

November 2024 Personnel				
Employee (Last, First Name)	Position	Building	Effective Date	Action Type
Hackensmith, Amira	Building Sub Para	Middle School	11/04/2024	New Hire
Turner, Trevor	Custodian	Liberty	11/13/2024	Resignation
Ignaszewski, Abigail	Building Sub	Middle School	11/11/2024	Transfer
Scott, Kelly	Hive Time Assistant	Community Ed	11/07/2024	Termination
Rosa, Jess	Kids Club Group Leader	Community Ed	11/01/2024	Resignation
Hanson, Melissa	School Monitor	Liberty	10/25/2024	Resignation
Nusbaum, Danae	School Monitor	Liberty	11/07/2024	Resignation

**ISD 727 SCHOOL BOARD
FUNDRAISERS ACTION
11/21/24**

Girls Basketball, each player would seek donations to fill their fundraising card, proceeds will be used for equipment, supplies, and other items, 11/22/24-till all cards are filled.

MEMORANDUM OF UNDERSTANDING
Preschool Teachers 2024-2025

WHEREAS, Big Lake Education Minnesota (BLEM) and the Big Lake School District are parties to an agreement on the contract for 2023-2025; and

WHEREAS, the 2023 legislation allowed for Preschool Teachers to be a part of the Teacher contract.

ARTICLE XX

**PRESCHOOL, SCHOOL READINESS, SCHOOL READINESS PLUS, AND
PREKINDERGARTEN INSTRUCTORS**

Section 1. Statutory Considerations: Pursuant to Minnesota Statutes, section 179A.03, subdivision 18, preschool, school readiness, school readiness plus, and prekindergarten instructors fall within the definition of “teacher” for purposes of PERLA and are included within the teachers’ appropriate unit. However, because these instructors are not required to hold a license issued by the state department, they do not fall within the definition of a “teacher” for purposes of Minnesota Statutes, section 122A.40, subdivision 1 and, therefore, do not attain the rights to continuing contract/tenure status nor rights to bump pursuant to unrequested leave of absence (ULA).

Section 2. Probationary Period: Time spent as a preschool, school readiness, school readiness plus, or prekindergarten instructor does not count toward the individual’s probationary period or potential future probationary period pursuant to Minnesota Statutes, sections 122A.40 and 122A.261. A preschool, school readiness, school readiness plus, or prekindergarten instructor shall serve a probationary period of 180 working days of consecutive service in the School District, during that time the School District shall have the unqualified right to suspend without pay, discharge, or otherwise discipline the instructor. Instructors who met this probationary period prior to July 1, 2023, shall not be required to serve a new probationary period. During this probationary period, the instructor shall have no recourse to the grievance procedure as far as suspension, discharge for cause, or other discipline is concerned. However, a probationary instructor shall have the right to bring a grievance regarding any other provisions of the Master Agreement alleged to have been violated.

Section 3. Lay Off: Preschool, school readiness, school readiness plus, and prekindergarten instructors may be laid off at the School District’s discretion at any time based on the needs of the School District’s programs.

Section 4. Discipline: The School District shall have the right to impose discipline on preschool, school readiness, school readiness plus, and prekindergarten

instructors for just cause. Discipline shall consist of an oral reprimand, written reprimand, suspension with pay, suspension without pay, and discharge. The School District reserves the right to impose discipline at any level as it determines based upon the circumstances surrounding the action. A conference between the instructor and instructor's supervisor shall be held prior to the imposition of a written reprimand, suspension without pay, or discharge. An oral or written reprimand may be grieved up to Level III of the grievance procedure but may not be carried to arbitration.

Section 5. Hours of Service, Duty Day, Duty Week, and Duty Year: The hours of service, duty day, duty week, and duty year for preschool, school readiness, school readiness plus, and prekindergarten instructors shall be as assigned by the School District and may be modified from time to time based upon the needs of the School District's programs.

Section 6. Compensation: Preschool, school readiness, school readiness plus, and prekindergarten instructors shall be compensated pursuant to the specific preschool, school readiness, school readiness plus, and prekindergarten salary schedule, Attachment (Schedule C), or such other method as the parties may agree to in writing and shall not be entitled to compensation on the regular teacher salary schedule.

Section 7. Holidays: Preschool, school readiness, school readiness plus, and prekindergarten instructors shall receive holiday pay if the holiday falls within their assigned work year and on a day that they are regularly scheduled to work. A holiday that falls on a Saturday will be observed on the preceding Friday. A holiday that falls on a Sunday will be observed on the following Monday. The following days are observed as holidays: President's Day, Good Friday, Memorial Day, Labor Day, Thanksgiving Day, Friday after Thanksgiving, Christmas Eve Day, Christmas Day, New Year's Eve Day, and New Year's Day.

Section 8. Applicable Sections of the Master Agreement: Preschool, school readiness, school readiness plus, and prekindergarten instructors shall be covered by the following articles of the Master Agreement:

ARTICLE I, PURPOSE,

ARTICLE II, RECOGNITION OF EXCLUSIVE REPRESENTATIVE,

ARTICLE III, DEFINITIONS,

ARTICLE IV, SCHOOL DISTRICT RIGHTS,

ARTICLE V, TEACHER RIGHTS/RESPONSIBILITIES,

ARTICLE IX, GROUP INSURANCE,

ARTICLE X, LEAVES OF ABSENCE,
ARTICLE Xi, WORKER’S COMPENSATION,
ARTICLE XVI, GRIEVANCE PROCEDURE,
ARTICLE XIX, DURATION,

ARTICLE XVIII, MATCHING TAX DEFERRED SAVINGS PLAN.

Section 9. Sections of the Master Agreement Not Applicable: Preschool, school readiness, school readiness plus, and prekindergarten instructors shall not be eligible for the following articles of the Master Agreement:

ARTICLE VI, BASIC SCHEDULES AND RATES OF PAY,
ARTICLE VII, EXTRA COMPENSATION,
ARTICLE XI, HOURS OF SERVICE,
ARTICLE XII, LENGTH OF THE SCHOOL YEAR,
ARTICLE XIII, PART-TIME POSITIONS,
ARTICLE XV, UNREQUESTED LEAVE OF ABSENCE (ULA) AND SENIORITY LIST,
ARTICLE XVII, SEVERANCE PAY,
ARTICLE VI, EARLY CHILDHOOD AND FAMILY EDUCATION (ECFE) TEACHERS.

THEREFORE, BE IT RESOLVED and agreed that the Memorandum of Understanding shall become effective upon ratification, by both parties, of the 2023-2025 Master Agreement and shall remain in effect through July 31, 2025.

Big Lake Education Minnesota

BIG LAKE SCHOOL DISTRICT ISD 727

Kelly Jurek, President

Board Chair

Board Clerk

Dated: _____

Dated: _____

Schedule C

Step 1	\$ 32.00
Step 2	\$ 32.80
Step 3	\$ 33.62
Step 4	\$ 34.46
Step 5	\$ 35.32
Step 6	\$ 36.21
Step 7	\$ 37.11
Step 8	\$ 38.04
Step 9	\$ 38.99
Step 10	\$ 39.96
Step 11	\$ 40.96
Step 12	\$ 41.99
Step 13	\$ 43.04
Step 14	\$ 44.11
Step 15	\$ 45.22

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 every day that school is in session and to be aware of and follow the correct procedures when absent from an assigned class. 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. 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. 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 monitor previous days absences. 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 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. 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. A note from a physician or a licensed mental health professional stating dates that the student cannot attend school is a valid excuse.
 - i. May include preapproved family trips of short duration at principal discretion.
 - b. The following reasons shall be sufficient to constitute excused absences:
 - i. Illness
 - ii. Serious illness in the student's immediate family
 - iii. A death or funeral in the student's immediate family or of a close friend or relative
 - iv. Medical, dental, or orthodontic treatment or a counseling appointment
 - v. Court appearances occasioned by family or personal action
 - vi. Religious instruction not to exceed three hours in any week
 - vii. Physical emergency conditions such as fire, flood, storm, etc.
 - viii. Official school field trip or other school-sponsored outing
 - ix. Removal of a student pursuant to a suspension. Suspensions are to be handled as excused absences and students will be permitted to complete make-up work.
 - x. Family emergencies
 - xi. Active duty in any military branch of the United States
 - xii. A student's condition that requires ongoing treatment for a mental health diagnosis
 - xiii. 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.
 - c. Consequences of Excused Absences
 - i. 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
 - ii. Student make up work will be determined by teacher. See Student Handbook for further clarification.
2. Unexcused Absences
 - a. The following are examples of absences which will not be excused:
 - i. Truancy. An absence by a student which was not approved by the parent and/or the school district
 - ii. Any absence in which the student failed to comply with any reporting requirements of the school district's attendance procedures
 - iii. Work at home
 - iv. Work at a business, except under the school-sponsored work release program
 - v. Any other absence not included under the attendance procedures set out in this policy
 - b. Consequences of Unexcused Absences
 - i. Absences resulting from official suspension will be handled in accordance with the Pupil Fair Dismissal Act, Minnesota Statutes, sections 121A.40-121A.56
 - ii. Days during which a student is suspended from school shall not be counted in a student's total cumulated unexcused absences
 - iii. 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

- 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. Tardiness may result in school consequences.
- 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. Reference Activities Handbook for further guidance.
 - 4. If a student is suspended from any class, he or she may not participate in any activity or program that day

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 accommodations should be directed to the building principal.

IV. DISSEMINATION OF POLICY

- A. This policy shall be made available to parents and students at the commencement of each school year. This policy shall also be available by contacting the school main 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 five days if the child is in middle 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 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 18 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, or high school, or a child who is 18 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)



ENROLLMENT OF NONRESIDENT STUDENTS

I. PURPOSE

The school district desires to participate in the Enrollment Options Program established by Minnesota Statutes, section 124D.03. The purpose of this policy is to set forth the application and exclusion procedures used by the school district in making said determination.

II. GENERAL STATEMENT OF POLICY

The school board adopts specific standards for acceptance and rejection of Open Enrollment applications.

III. OPEN ENROLLMENT PROCESS

- A. Open Enrollment applications will be approved provided that acceptance of the application will not exceed the capacity of a program, excluding special education services; class; grade level; or school building as established by school board resolution and provided that:
- 1) space is available for the applicant under enrollment cap standards established by school board policy or other directive; and
 - 2) in considering the capacity of a grade level, the school district may only limit the enrollment of nonresident students to a number not less than the lesser of: (a) one percent of the total enrollment at each grade level in the school district; or (b) the number of school district resident students at that grade level enrolled in a nonresident school district in accordance with Minnesota Statutes, section 124D.03.
 - 3) the applicant is not otherwise excluded by action of the school district because of previous conduct in another school district.
- B. If the school district limits enrollment of nonresident students pursuant to this section, the district shall report to the Commissioner of the Minnesota Department of Education (MDE) by July 15 on the number of nonresident pupils denied admission due to the limitations on the enrollment of nonresident pupils.
- C. The parent of a student with a disability not yet enrolled in kindergarten and not open enrolled in a nonresident district may elect, in the same manner as the parent of a resident student with a disability, a school in the nonresident district where the child is enrolled in a Head Start program or a licensed child care setting in the nonresident district, provided the child can be served in the same setting as other children in the nonresident district with the same level of disability.

Under this paragraph, parents may be required to demonstrate enrollment in a community preschool or childcare setting.

- D. A nonresident preschool aged child with a disability open enrolled in the district may be required to open enroll for kindergarten.

IV. BASIS FOR DECISIONS

- A. Standards that may be used for rejection of application.
- In addition to the provisions above, the school district may refuse to allow a pupil who is expelled under Minnesota Statutes, section 121A.45 to enroll during the term of the expulsion if the student was expelled for:

- 1) possessing a dangerous weapon, including a weapon, device, instrument, material, or substance, animate or inanimate, that is used for, or is readily capable of, causing death or serious bodily injury, except that such term does not include a pocket knife with a blade less than two and one-half inches in length, at school or a school function;
- 2) possessing or using an illegal drug at school or a school function;
- 3) selling or soliciting the sale of a controlled substance while at school or a school function; or
- 4) committing a third-degree assault involving assaulting another and inflicting substantial bodily harm.

B. Standards that may not be used for rejection of application.

The school district may not use the following standards in determining whether to accept or reject an application for open enrollment:

- 1) previous academic achievement of a student;
- 2) athletic or extracurricular ability of a student;
- 3) disabling conditions of a student;
- 4) a student's proficiency in the English language;
- 5) the student's district of residence except where the district of residence is directly included in an enrollment options strategy included in an approved achievement and integration program; or
- 6) previous disciplinary proceedings involving the student. This shall not preclude the school district from proceeding with exclusion as set out in ~~Section F.~~ of this policy.

C. Application.

The student and parent or guardian must complete and submit the "General Statewide Enrollment Options Application for K-12 and Early Childhood Special Education (or the Statewide Enrollment Options Application for State-funded Voluntary Prekindergarten (VPK) Application if applicable) developed by MDE and available on its website.

The school district may require a nonresident student enrolled in a program under Minnesota Statutes, section 125A.13, or in a preschool program, except for a program under Minnesota Statutes, section 124D.151 to follow the application procedures under this subdivision to enroll in kindergarten. A district must allow a nonresident student enrolled in a program under Minnesota Statutes, section 124D.151 or to remain enrolled in the district when the student enters kindergarten without submitting annual or periodic applications, unless the district terminates the student's enrollment under subdivision 12.

The school district shall notify the parent or guardian in writing by February 15 or within ninety (90) days for applications submitted after January 15 in the case of achievement and integration district transfers whether the application has been accepted or rejected. If an application is rejected, the district must state in the notification the reason for rejection. The parent or guardian must notify the nonresident district by March 1 or within ten (10) business days whether the pupil intends to enroll in the nonresident district.

D. Lotteries.

If a school district has more applications than available seats at a specific grade level, it must hold an impartial lottery following the January 15 deadline to determine which students will receive seats. The district must give priority to enrolling siblings of currently enrolled students, students whose applications are related to an approved integration and achievement plan, children of the school district's staff, and students residing in that part of a municipality (a statutory or home rule charter city or town) where:

- 1) the student's resident district does not operate a school building;
- 2) the municipality is located partially or fully within the boundaries of at least five school districts;

- 3) the nonresident district in which the student seeks to enroll operates one or more school buildings within the municipality; and
- 4) no other nonresident, independent, special, or common school district operates a school building within the municipality.

The process for the school district lottery must be established by school board policy and posted on the school district's website.

E. Exclusion

- 1) Administrator's initial determination. If a school district administrator knows or has reason to believe that an applicant has engaged in conduct that has subjected or could subject the applicant to expulsion or exclusion under law or school district policy, the administrator will transmit the application to the superintendent with a recommendation of whether exclusion proceedings should be initiated.
- 2) Superintendent's review. The superintendent may make further inquiries. If the superintendent determines that the applicant should be admitted, he or she will notify the applicant and the school board chair. If the superintendent determines that the applicant should be excluded, the superintendent will notify the applicant and determine whether the applicant wishes to continue the application process. Although an application may not be rejected based on previous disciplinary proceedings, the school district reserves the right to initiate exclusion procedures pursuant to the Minnesota Pupil Fair Dismissal Act as warranted on a case-by-case basis.

F. Termination of Enrollment

The school district may terminate the enrollment of a nonresident student enrolled under an enrollment options program pursuant to Minnesota Statutes, section 124D.03 or 124D.08 at the end of a school year if the student meets the definition of a habitual truant, the student has been provided appropriate services for truancy under Minnesota Statutes, chapter 260A, and the student's case has been referred to juvenile court. A "habitual truant" is a child under 17 years of age who is absent from attendance at school without lawful excuse for seven school days in a school year if the child is in elementary school or for one or more class periods on seven school days in a 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 in a school year and who has not lawfully withdrawn from school under Minnesota Statutes, section 120A.22, subdivision 8. The school district may also terminate the enrollment of a nonresident student over 17 years of age if the student is absent without lawful excuse for one or more periods on 15 school days and has not lawfully withdrawn from school under Minnesota Statutes, section 120A.22, subdivision 8.

A student who has not applied for and been accepted for open enrollment pursuant to this policy and does not otherwise meet the residency requirements for enrollment may be terminated from enrollment and removed from school. Prior to removal from school, the school district will send to the student's parents a written notice of the school district's belief that the student is not a resident of the school district. The notice shall include the facts upon which the belief is based and notice to the parents of their opportunity to provide documentary evidence, in person or in writing, of residency to the superintendent or the superintendent's designee. The superintendent or the superintendent's designee will make the final determination as to the residency status of the student.

Notwithstanding the requirement that an application must be approved by the board of the nonresident district, a student who has been enrolled in a district, who is identified as homeless, and whose parent or legal guardian moves to another district, or who is placed in foster care in another school district, may continue to enroll in the nonresident

district without the approval of the board of the nonresident district. The approval of the board of the student's resident district is not required.

Legal References: Minn. Stat. § 120A.22, Subd. 3(e) and Subd. 8 (Compulsory Instruction)
Minn. Stat. § 121A.40-121A.56 (The Pupil Fair Dismissal Act)
Minn. Stat. § 124D.03 (Enrollment Options Program)
Minn. Stat. § 124D.08 (School Board Approval to Enroll in Nonresident District; Exceptions)
Minn. Stat. § 124D.151 (Voluntary Prekindergarten Program)
Minn. Stat. § 124D.68 (Graduation Incentives Program)
Minn. Stat. § 125A.13 (School of Parents' Choice)
Minn. Stat. Ch. 260A (Truancy)
Minn. Stat. § 260C.007, Subd. 19 (Definitions)
Minn. Op. Atty. Gen. 169-f (Aug. 13, 1986)
Indep. Sch. Dist. No. 623 v. Minn. Dept. of Educ., Co. No. A05-361, 2005 WL 3111963 (Minn. Ct. App. 2005) (unpublished)

Cross References: MSBA/MASA Model Policy 506 (Student Discipline)
MSBA/MASA Model Policy 517 (Student Recruiting)

ADDING/ELIMINATING A SCHOOL SPONSORED ACTIVITY

I. PURPOSE

To establish criteria by which the Big Lake School District may decide to add or eliminate Minnesota State High School League (MSHSL) athletic or fine art activities to its offerings

II. GENERAL STATEMENT OF POLICY

The Board recognizes that student interest and participation changes over time, and that offerings available to students must change in response to interest. In addition, the board supports the goal of gender equity in athletic competition.

Therefore proposals to add or eliminate an activity will be presented by administration for Board approval. The proposals will be based on student interest and if appropriate, gender equity considerations. The proposals will include a programmatic and financial analysis.

Big Lake School District may add MSHSL sponsored activities in one of three ways. All decisions must be approved at the board level

III. PROCESS FOR ADDING A SPORT OR ACTIVITY

- A. Offer the activity at Big Lake School District. In order to be considered by the District, all new activity proposals must meet the following minimal criteria:
 - 1) The activity must currently exist at the youth level.
 - 2) The activity has participants to sustain a program now and into the future.
 - 3) The District has necessary facilities needed to offer the activity.
 - 4) The activity will not create an imbalance of participation rates by males and females that would put the district out of Title IX compliance.
 - 5) The District has the financial resources available to implement and sustain the cost as determined by the District.
 - 6) Assess the availability of qualified Coaches/Advisors as determined by the District.
 - 7) Approval of the School Board.
- B. Sponsor the activity as a host school of a cooperative sponsorship. The above minimum criteria, in addition to the following, must be met before pursuing a cooperative sponsorship.
 - 1) The District will be responsible for the financial administration of the activity
 - 2) As the host school, the District will calculate the costs of the program and bill each member school on a per participant ratio.
 - a. Costs that will be included in the expenses of the program will include but are not limited to MSHSL fees, coaching salaries, transportation, officials, contest workers, uniforms, equipment, custodial services and administrative services.
 - 3) Approval of the school board
- C. Participate in the activity as a member of a cooperative sponsorship with another school serving as the host school.
 - 1) This option does not need to meet the minimum criteria mentioned above.
 - 2) The District may or may not participate in the financial administration of the activity.
 - 3) The activity will not create an imbalance of participation rates by males and females that would put the district out of Title IX compliance.
 - 4) The addition of the activity is consistent with the District's goals and objectives.
 - 5) The district determines the host school of the cooperative sponsorship agreement holds similar expectations as the District.

- 6) The host school must be located geographically close to Big Lake High School where the student(s) could get to practice and games and not miss valuable class time.
- 7) Approval of the school board

IV. RESPONSIBILITY

The following process will be utilized for review and potential approval of a new activity:

- A. A person or group will submit a request to the Activities Director. The Activities Director and Principal will determine if the above minimum criteria are met. If the Activities Director and the Principal support the proposal, it will be brought to the Superintendent for discussion.
- B. Upon Superintendent approval, the proposal will be brought to the appropriate board committees for discussion.
- C. Upon board committee approval, the proposal will be brought to the school board for discussion and/or action.

V. PROCESS FOR ELIMINATING A SPORT OR ACTIVITY

A. Conditions

Any of the following conditions may call for a Building or District to consider eliminating or temporarily suspending an interscholastic sport or activity:

- 1) Lack of student interest, diminishing participation, or overall viability of a program.
- 2) Downward trend in the sport or activity in the Conference and/or in the MSHSL.
- 3) Sport or activity is not sponsored by the MSHSL or the Conference (high school).
- 4) Sport or activity is not linked to a high school program (MS level).
- 5) Facility overuse or capacity is challenged.
- 6) Lack of qualified coaching/advising candidates or applicants.
- 7) Cost of the sport or activity exceeds the available resources to support the program.
- 8) The sport or activity is available to students in the community in a non-school sponsored program.

B. Process

- 1) Activities Director conducts an inventory of current programs
- 2) Activity Director conducts a financial audit of the program with the Director of Business Services
- 3) Activity Director determines whether deleting the sport or activity will create an imbalance in offerings for boys/girls as required by Title IX laws.
- 4) Activity Director prepares a recommendation, which may include combining activities with another school or district.

C. Recommendation

- 1) The Activity Director will forward a recommendation to the Superintendent.
- 2) If the recommendation is to eliminate or temporarily suspend a sport/activity the Superintendent will review the request and forward it with a recommendation and supporting data to the school board for action.

SCHOOL SPONSORED STUDENT PUBLICATIONS AND ACTIVITIES

I. PURPOSE

The purpose of this policy is to protect students' rights to free speech in production of school sponsored publications and activities while at the same time balancing the school district's role in supervising student publications and the operation of public schools.

II. GENERAL STATEMENT OF POLICY

Big Lake Schools will sponsor student publications and activities with the purpose of promoting educational and recreational opportunities for its students, consistent with (district policies, norms, and) the special characteristics of a school environment.

- A. The school district may exercise editorial control over the style and content of student expression in school-sponsored publications and activities.
- B. Expressions and representations made by students in school-sponsored publications and activities are not expressions of official school district policy. Faculty advisors shall supervise student writers to ensure compliance with the law and school district policies.
- C. Students who believe their right to free expression has been unreasonably restricted in a school-sponsored media or activity may seek review of the decision by the building principal. The principal shall issue a decision no later than three (3) school days after review is requested.
 - 1) Students producing school-sponsored media and activities shall be under the supervision of a faculty advisor and the school principal. School-sponsored media and activities shall be subject to the guidelines set forth below.
 - 2) School-sponsored media may be distributed at reasonable times and locations.

III. DEFINITIONS

- A. "Distribution" means circulation or dissemination of material by means of handing out free copies, selling or offering copies for sale, accepting donations for copies, posting or displaying material, or placing materials in internal staff or student mailboxes.
- B. "Material and substantial disruption" of a normal school activity means:
 - 1) Where the normal school activity is an educational program of the school district for which student attendance is compulsory, "material and substantial disruption" is defined as any disruption which interferes with or impedes the implementation of that program.
 - 2) Where the normal school activity is voluntary in nature (including, without limitation, school athletic events, school plays and concerts, and lunch periods) "material and substantial disruption" is defined as student rioting, unlawful seizures of property, conduct inappropriate to the event, participation in a school boycott, demonstration, sit-in, stand-in, walk-out, or other related forms of activity

In order for expression to be considered disruptive, there must exist specific facts upon which the likelihood of disruption can be forecast, including past experience in the school, current events influencing student activities and behavior, and instances of actual or threatened disruption relating to the written material in question.

- C. "Minor" means any person under the age of eighteen (18).
- D. "Obscene to minors" means:
 - 1) The average person, applying contemporary community standards, would find that the material, taken as a whole, appeals to the prurient interest of minors of the age to whom distribution is requested

- 2) The material depicts or describes, in a manner that is patently offensive to prevailing standards in the adult community concerning how such conduct should be presented to minors of the age to whom distribution is requested, sexual conduct such as intimate sexual acts (normal or perverted), masturbation, excretory functions, or lewd exhibition of the genitals
 - 3) The material, taken as a whole, lacks serious literary, artistic, political, or scientific value for minors
- E. "School activities" means any activity of students sponsored by the school including, but not limited to, classroom work, library activities, physical education classes, official assemblies and other similar gatherings, school athletic contests, band concerts, school plays and other theatrical productions, and in-school lunch periods
- F. "School-sponsored media" means material that is:
- 1) Prepared, wholly, or substantially written, published, broadcast, or otherwise disseminated by a student journalist enrolled in the school district
 - 2) Distributed or generally made available to students in the school; and
 - 3) Prepared by a student journalist under the supervision of a student media adviser.
- School-sponsored media does not include material prepared solely for distribution or transmission in the classroom in which the material is produced, or a yearbook
- G. "Student journalist" means a school district student in grades 6 through 12 who gathers, compiles, writes, edits, photographs, records, or otherwise prepares information for dissemination in school-sponsored media.
- H. "Student media adviser" means a qualified teacher, as defined in Minnesota Statutes, section 122A.16, that the school district employs, appoints, or designates to supervise student journalists or provide instruction relating to school-sponsored media

IV. GUIDELINES

- A. Except as provided in paragraph B below, a student journalist has the right to exercise freedom of speech and freedom of the press in school-sponsored media regardless of whether the school-sponsored media receives financial support from the school or district, uses school equipment or facilities in its production, or is produced as part of a class or course in which the student journalist is enrolled. Freedom of speech includes freedom to express political viewpoints. Consistent with paragraph B below, a student journalist has the right to determine the news, opinion, feature, and advertising content of school-sponsored media. The school district must not discipline a student journalist for exercising rights or freedoms under this paragraph or the First Amendment of the United States Constitution.
- B. Student expression in school-sponsored media, a yearbook, or school-sponsored activity is prohibited when the material:
- 1) is obscene to minors
 - 2) is defamatory
 - 3) is profane, harassing, threatening, or intimidating;
 - 4) constitutes an unwarranted invasion of privacy;
 - 5) violates federal or state law;
 - 6) causes a material and substantial disruption of school activities
 - 7) is directed to inciting or producing imminent lawless action on school premises or the violation of lawful school policies or rules, including a policy adopted in accordance with Minnesota Statutes, section 121A.03 or 121A.031
 - 8) advertises or promotes any product or service not permitted for minors by law
 - 9) expresses or advocates sexual, racial, or religious harassment or violence or prejudice;
 - or
 - 10) is distributed or displayed in violation of time, place, and manner regulations

- C. The school district must not retaliate or take adverse employment action against a student media adviser for supporting a student journalist exercising rights or freedoms under paragraph A above or the First Amendment of the United States Constitution
- D. Notwithstanding the rights or freedoms of this Article or the First Amendment of the United States Constitution, nothing in this Article inhibits a student media adviser from teaching professional standards of English and journalism to student journalists.
- E. These professional standards may include, but are not limited to, the following:
 - 1) assuring that participants learn whatever lessons the activity is designed to teach;
 - 2) assuring that readers or listeners are not exposed to material that may be inappropriate for their level of maturity;
 - 3) assuring that the views of the individual speaker are not erroneously attributed to the school;
 - 4) assuring that the school is not associated with any position other than neutrality on matters of political controversy;
 - 5) assuring that the sponsored student speech cannot reasonably be perceived to advocate conduct otherwise inconsistent with the shared values of a civilized social order;
 - 6) assuring that the school is not associated with expression that is, for example, ungrammatical, poorly written, inadequately researched, biased or prejudiced, vulgar or profane, or unsuitable for immature audiences
- F. Time, Place, and Manner of Distribution
Students shall be permitted to distribute written materials at school as follows:
 - 1) Time—distribution shall be limited to the hours before the school day begins, during lunch hour and after school is dismissed
 - 2) Place—written materials may be distributed in locations so as not to interfere with the normal flow of traffic within the school hallways, walkways, entry ways, and parking lots. Distribution shall not impede entrance to or exit from school premises in any way
 - 3) Matter—no one shall induce or coerce a student or staff member to accept a student publication

Legal References: U. S. Const., amend. I
Morse v. Frederick, 551 U.S. 393 (2007)
Hazelwood School District v. Kuhlmeier, 484 U.S. 260 (1988)
Bystrom v. Fridley High School, I.S.D. No. 14, 822 F. 2d 747 (8th Cir. 1987)
 Minn. Stat. § 121A.03 (Model Policy)
 Minn. Stat. § 121A.031 (School Student Bullying Policy)
 Minn. Stat. § 121A.80 (Student Journalism; Student Expression)

Cross References: MSBA/MASA Model Policy 505 (Distribution of Nonschool-Sponsored Materials on School Premises by Students and Employees)
 MSBA/MASA Model Policy 506 (Student Discipline)
 MSBA/MASA Model Policy 904 (Distribution of Materials on School District Property by Nonschool Persons)



STUDENT MEDICATION AND TELEHEALTH

I. PURPOSE

The purpose of this policy is to set forth the provisions that must be followed when administering nonemergency prescription medication to students at school.

II. GENERAL STATEMENT OF POLICY

The school district acknowledges that some students may require prescribed drugs or medication or telehealth during the school day. The school district's licensed school nurse, any trained health aid, principal, or teacher will administer prescribed medications, except any form of medical cannabis, in accordance with law and school district procedures.

III. DRUG AND MEDICATION REQUIREMENTS

A. Administration of Drugs and Medicine

- 1) The administration of medication or drugs at school requires a completed signed request from the student's parent. An oral request must be reduced to writing within two school days, provided that the school district may rely on an oral request until a written request is received.
- 2) Drugs and medicine subject to Minnesota Statutes, 121A.22 must be administered, to the extent possible, according to school board procedures that must be developed in consultation with:
 - a. with a licensed nurse, in a district that employs a licensed nurse under Minnesota Statutes, section 148.171;
 - b. with a licensed school nurse, in a district that employs a licensed school nurse licensed under Minnesota Rules, part 8710.6100;
 - c. with a public or private health-related organization, in a district that contracts with a public or private health or health-related organization, according to Minnesota Statutes, 121A.21; or
 - d. with the appropriate party, in a district that has an arrangement approved by the Commissioner of the Minnesota Department of Education, according to Minnesota Statutes, 121A.21.
- 3) Exclusions
The provisions on administration of drugs and medicine above do not apply to drugs or medicine that are:
 - a. purchased without a prescription;
 - b. used by a pupil who is 18 years old or older;
 - c. used in connection with services for which a minor may give effective consent;
 - d. used in situations in which, in the judgment of the school personnel, including a licensed nurse, who are present or available, the risk to the pupil's life or health is of such a nature that drugs or medicine should be given without delay;
 - e. used off the school grounds;
 - f. used in connection with athletics or extracurricular activities;
 - g. used in connection with activities that occur before or after the

- regular school day;
- h. provided or administered by a public health agency to prevent or control an illness or a disease outbreak as provided under Minnesota law;
- i. prescription asthma or reactive airway disease medications can be self-administered by a student with an asthma inhaler if:
 - i. the school district has received a written authorization each school year from the pupil's parent permitting the student to self-administer the medication;
 - ii. the inhaler is properly labeled for that student; and
 - iii. the parent has not requested school personnel to administer the medication to the student.

In a school that does not have a school nurse or school nursing services, the student's parent or guardian must submit written verification from the prescribing professional which documents that an assessment of the student's knowledge and skills to safely possess and use an asthma inhaler in a school setting has been completed.

If the school district employs a school nurse or provides school nursing services under another arrangement, the school nurse or other appropriate party must assess the student's knowledge and skills to safely possess and use an asthma inhaler in a school setting and enter into the student's school health record a plan to implement safe possession and use of asthma inhalers.

- j. epinephrine auto-injectors, consistent with Minnesota Statutes, section 121A.2205, if the parent and prescribing medical professional annually inform the pupil's school in writing that
 - i. the pupil may possess the epinephrine or
 - ii. the pupil is unable to possess the epinephrine and requires immediate access to epinephrine auto-injectors that the parent provides properly labeled to the school for the pupil as needed.
- k. For the purposes of Minnesota Statutes, 121A.22, special health treatments and health functions, such as catheterization, tracheostomy suctioning, and gastrostomy feedings, do not constitute administration of drugs or medicine.
- l. Emergency health procedures, including emergency administration of drugs and medicine are not subject to this policy.

B. Prescription Medication

- 1) An "Administering Prescription Medications" form must be completed annually (once per school year) and/or when a change in the prescription or requirements for administration occurs. Prescription medication as used in this policy does not include any form of medical cannabis as defined in Minnesota Statutes section 152.22, subdivision 6.
- 2) Prescription medication must come to school in the original container labeled for the student by a pharmacist in accordance with law and must be administered in a manner consistent with the instructions on the label.

- 3) The school nurse may request to receive further information about the prescription, if needed, prior to administration of the substance.
- 4) Prescription medications are not to be carried by the student, but will be left with the appropriate school district personnel. Exceptions to this requirement are: prescription asthma medications self-administered with an inhaler (See Paragraph III.A.3(i) above) and medications administered as noted in a written agreement between the school district and the parent or as specified in an IEP (individualized education program), Section 504 plan, or IHP (individual health plan).
- 5) The school must be notified immediately by the parent or student 18 years old or older in writing of any change in the student's prescription medication administration. A new medical authorization or container label with new pharmacy instructions shall be required immediately as well.
- 6) The school nurse, or other designated person, shall be responsible for the filing of the Administering Prescription Medications form in the health records section of the student file. The school nurse, or other designated person, shall be responsible for providing a copy of such form to the principal and to other personnel designated to administer the medication.
- 7) For drugs or medicine used by children with a disability, administration may be as provided in the IEP, Section 504 plan or IHP.
- 8) If the administration of a drug or medication described in this section requires the school district to store the drug or medication, the parent or legal guardian must inform the school if the drug or medication is a controlled substance. For a drug or medication that is not a controlled substance, the request must include a provision designating the school district as an authorized entity to transport the drug or medication for the purpose of destruction if any unused drug or medication remains in the possession of school personnel. For a drug or medication that is a controlled substance, the request must specify that the parent or legal guardian is required to retrieve the drug or controlled substance when requested by the school.

C. Nonprescription Medication.

A secondary student may possess and use nonprescription pain relief in a manner consistent with the labeling, if the school district has received written authorization from the student's parent or guardian permitting the student to self-administer the medication. The parent or guardian must submit written authorization for the student to self-administer the medication each school year. The school district may revoke a student's privilege to possess and use nonprescription pain relievers if the school district determines that the student is abusing the privilege. This provision does not apply to the possession or use of any drug or product containing ephedrine or pseudoephedrine as its sole active ingredient or as one of its active ingredients. Except as stated in this paragraph, only prescription medications are governed by this policy.

D. Possession and Use of Epinephrine Auto-Injectors

At the start of each school year or at the time a student enrolls in school, whichever is first, a student's parent, school staff, including those responsible for student health care, and the prescribing medical professional must develop and implement an individualized written health plan for a student who is prescribed epinephrine auto-injectors that enables the student to:

- 1) possess epinephrine auto-injectors; or

- 2) if the parent and prescribing medical professional determine the student is unable to possess the epinephrine, have immediate access to epinephrine auto-injectors in close proximity to the student at all times during the instructional day.

For the purposes of this policy, “instructional day” is defined as eight hours for each student contact day.

The plan must designate the school staff responsible for implementing the student’s health plan, including recognizing anaphylaxis and administering epinephrine auto-injectors when required, consistent with state law. This health plan may be included in a student’s Section 504 plan.

Districts and schools may obtain and possess epinephrine auto-injectors to be maintained and administered by school personnel, including a licensed nurse, to a student or other individual if, in good faith, it is determined that person is experiencing anaphylaxis regardless of whether the student or other individual has a prescription for an epinephrine auto-injector. The administration of an epinephrine auto-injector in accordance with Minnesota Statutes, section 121A.2207 is not the practice of medicine.

Effective July 1, 2024, registered nurses may administer epinephrine auto-injectors in a school setting according to a condition-specific protocol as authorized under Minnesota Statutes, section 148.235, subdivision 8. Notwithstanding any limitation in Minnesota Statutes, sections 148.171 to 148.285, licensed practical nurses may administer epinephrine auto-injectors in a school setting according to a condition-specific protocol that does not reference a specific patient and that specifies the circumstances under which the epinephrine auto-injector is to be administered, when caring for a patient whose condition falls within the protocol.

A district or school may enter into arrangements with manufacturers of epinephrine auto-injectors to obtain epinephrine auto-injectors at fair-market, free, or reduced prices. A third party, other than a manufacturer or supplier, may pay for a school’s supply of epinephrine auto-injectors

E. Sunscreen

A student may possess and apply a topical sunscreen product during the school day while on school property or at a school-sponsored event without a prescription, physician’s note, or other documentation from a licensed health care professional. School personnel are not required to provide sunscreen or assist students in applying sunscreen.

F. Procedure regarding unclaimed drugs or medications.

- 1) The school district has adopted the following procedure for the collection and transport of any unclaimed or abandoned prescription drugs or medications remaining in the possession of school personnel in accordance with this policy. Before the transportation of any prescription drug or medication under this policy, the school district shall make a reasonable attempt to return the unused prescription drug or medication to the student’s parent or legal guardian. Transportation of unclaimed or unused

prescription drugs or medications will occur at least annually, but may occur more frequently at the discretion of the school district

- 2) If the unclaimed or abandoned prescription drug is not a controlled substance as defined under Minnesota Statutes section 152.01, subdivision 4, or is an over-the-counter medication, the school district will either designate an individual who shall be responsible for transporting the drug or medication to a designated drop-off box or collection site or request that a law enforcement agency transport the drug or medication to a drop-off box or collection site on behalf of the school district
- 3) If the unclaimed or abandoned prescription drug is a controlled substance as defined in Minnesota Statutes section 152.01, subdivision 4, the school district or school personnel is prohibited from transporting the prescription drug to a drop-off box or collection site for prescription drugs identified under this paragraph. The school district must request that a law enforcement agency transport the prescription drug or medication to a collection bin that complies with Drug Enforcement Agency regulations, or if a site is not available, under the agency's procedure for transporting drugs

IV. ACCESS TO SPACE FOR MENTAL HEALTH CARE THROUGH TELEHEALTH

- A. Beginning October 1, 2024, to the extent space is available, the school district must provide an enrolled secondary school student with access during regular school hours, and to the extent staff is available, before or after the school day on days when students receive instruction at school, to space at the school site that a student may use to receive mental health care through telehealth from a student's licensed mental health provider. A secondary school must develop a plan with procedures to receive requests for access to the space.
- B. The space must provide a student privacy to receive mental health care.
- C. A student may use a school-issued device to receive mental health care through telehealth if such use is consistent with the district or school policy governing acceptable use of the school-issued device.
- D. A school may require a student requesting access to space under this section to submit to the school a signed and dated consent from the student's parent or guardian, or from the student if the student is age 16 or older, authorizing the student's licensed mental health provider to release information from the student's health record that is requested by the school to confirm the student is currently receiving mental health care from the provider. Such a consent is valid for the school year in which it is submitted.

Legal References: Minn. Stat. § 13.32 (Educational Data)
Minn. Stat. § 121A.21 (School Health Services)
Minn. Stat. § 121A.216 (Access to Space for Mental Health Care through Telehealth)
Minn. Stat. § 121A.22 (Administration of Drugs and Medicine)

Minn. Stat. § 121A.2205 (Possession and Use of Epinephrine Auto-Injectors; Model Policy)
Minn. Stat. § 121A.2207 (Life-Threatening Allergies in Schools; Stock Supply of Epinephrine Auto-Injectors)
Minn. Stat. § 121A.221 (Possession and Use of Asthma Inhalers by Asthmatic Students)
Minn. Stat. § 121A.222 (Possession and Use of Nonprescription Pain Relievers by Secondary Students)
Minn. Stat. § 121A.223 (Possession and Use of Sunscreen)
Minn. Stat. § 148.171 (Definitions; Title)
Minn. Stat. § 151.212 (Label of Prescription Drug Containers)
Minn. Stat. § 152.01 (Definitions)
Minn. Stat. § 152.22 (Definitions)
Minn. Stat. § 152.23 (Limitations)
Minn. Rule 8710.6100 (School Nurse)
20 U.S.C. § 1400 *et seq.* (Individuals with Disabilities Education Act)
29 U.S.C. § 794 *et seq.* (Rehabilitation Act of 1973, § 504)

Cross References: MSBA/MASA Model Policy 418 (Drug-Free Workplace/Drug-Free School)



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 trimester 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

Assistant Superintendent of 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, 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.

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.
- 4) 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:

To graduate from Big Lake High School, a student must have successfully completed a minimum of 73 credits (required and elective), to fulfill graduation requirements.

A "credit" is equivalent to a student's successful completion of one trimester of study or a student's mastery of the applicable subject matter in grades 9-12, as determined by school district administration.

Credit Distribution Requirement:

- 12.0 English Language Arts sufficient to satisfy all academic standards in English Language Arts
- 12.0 Social Studies: 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

3 credits of Civics

3 credits of U.S. History, 2 credits Economics

2 credits of World History

1 credit of Geography

1 elective

- 9.0 Mathematics sufficient to satisfy all of the academic standards in mathematics (must include 3 credits of Algebra II)
- 9.0 Science 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;
- 6.0 Physical Education/Health satisfy the state standards in physical education
- 3.0 Arts sufficient to satisfy all of the academic standards in the arts
- 1.0 High School Success Skills or EXCEL Civics (requiring additional elective)
- 1.0 Financial Literacy or Money Management Skills
- 1.0 Career Planning
- 1.0 One Course from the List Below
- Career Preparation
 - On the Job Training
 - Youth Apprenticeship
 - Creating Entrepreneurial Opportunities (CEO)
 - College Success Skills
- 18.0 Electives
- 73.0 Total credits (minimum)
- Credit equivalencies
- A one-half credit of economics taught in a school's agriculture, food, and natural resources education or business education program or department may fulfill a one-half credit in social studies if the credit is sufficient to satisfy all of the academic standards in economics.
 - An agriculture science or career and technical education credit may fulfill the elective science credit required 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 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 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.

- A career and technical education credit may fulfill a mathematics or arts credit requirement.
- A computer science credit may fulfill a mathematics credit requirement if the credit meets state academic standards in mathematics.
- A Project Lead the Way credit may fulfill a mathematics or science credit requirement if the credit meets the state academic standards in mathematics or science.
- 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.

VII. GRADUATION STANDARDS REQUIREMENTS

- A. All students must have the opportunity to 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 contact 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)



Extended Field Trip Request Form

Date of Request 11-14-2024

School Big Lake High School

Class or group Group

Destination Fergus Falls/Wahpeton ND

Purpose GBB Tournament / Hotel

Dates of trip 12/27 - 12/28

Number of Students Attending 16

Teacher(s)/Advisor(s) Makenna Vanzant, Emma Nielsen, Ella Strube

61

Chaperones (specify staff or parent)

1. Makenna Vanzant	6.
2. Emma Nielsen	7.
3. Ella Strube	8.
4.	9.
5.	10.

Mode of Transportation Bus

Accommodations Hotel in Wahpeton, ND

Insurance Arrangements _____

Requesting Teacher/AD Signature [Signature] Date 11-14-24

Approved by Building Principal [Signature] Date 11/14/24

Approved by Superintendent _____ Date _____

**VARSITY AND JUNIOR VARSITY
MSHSL HOCKEY COOPERATIVE AGREEMENT
(2024-2025 and 2025-2026)**

This agreement is entered into by and between Becker School District, Big Lake School District and Becker/Big Lake Blue Line Club to describe the rights and obligations of all parties regarding the establishment of a MSHSL cooperative agreement for varsity and junior varsity boys hockey programs. Becker School District will be the "host" district of this agreement. The Becker School District, Big Lake School District and Becker/Big Lake Blue Line Club agree as follows:

1. **Hockey Program:** The School Districts will continue a MSHSL cooperative agreement varsity and junior varsity hockey program during the 2024-2025 and 2025-2026 school years, subject to the provisions of the agreement. The agreement shall continue for an initial term of two years and may be extended in increments of two years upon mutual agreement of both parties. Each extension shall be confirmed in writing at least 90 days after the end of the hockey season.
2. **Title IX Compliance Programs:** The parties agree that the expenses for Title IX compliance programs will be monitored during the duration of this agreement. It is understood that the decision regarding compliance programs is made solely by the individual School Boards.
3. **Control of the Program:** The parties recognize that it is the School District's legal obligation to administer its sports program. All decisions regarding the hockey program shall be made solely by the Becker and Big Lake School Districts and shall not be subject to any approval, consent, or other control of any other entity. The Becker Activities Director shall meet with the Big Lake Activities Director from time to time to seek advice on matters outside the budget; however, the School District's shall not be bound by the Becker/Big Lake Blue Line Club advice on program matters.
4. **Academic Standards:** The School District's shall impose academic standards on participants in the hockey program consistent with those set upon students participating in other MSHSL competitive sports in each School District.
5. **Establishment of Program Budget:** All parties agree to use their best efforts to arrive at a reasonable budget that will enable the Becker and Big Lake School District's to provide a quality hockey program. The School District's Athletic Directors shall be responsible for the administration of cooperative sports.
6. **Cooperative agreements with Becker School District and Big Lake School District:** The Becker School District and the Big Lake School District agree to participate in a cooperative agreement. The current cooperative agreement covers the 2024-2025 and 2025-2026 seasons. At the end of the 2025-2026 season, the two School District's will meet to evaluate the cooperative agreement and determine whether it should continue.
7. **Payment of Net Expenses:** "Net expenses" shall be calculated by subtracting district registration fees, game admission receipts, and ice arena levies for both schools from the total expenses based upon percentage of total hockey participants in each school.

Ice arena levies will be split between Becker and Big Lake Schools based upon the percentage of total hockey participants in each school.

Transportation shall be paid for by the Becker/Big Lake Blue Line Club, which shall be provided by the schools to ensure students are covered by each district's liability insurance. The transportation will be billed back to the Becker/Big Lake Blue Line Club. Any coach buses ordered by the Becker/Big Lake Blue Club will pay bus companies directly for those buses.

8. **Accounting:** At the end of each season, the Becker School District Activities Director shall provide an accounting of the year's expenses and receipts to the Big Lake School District and the Becker/Big Lake Blue Line Club.
9. **Revenue:** Becker/Big Lake Blue Line Club will collect and retain all gate receipts. The Becker/Big Lake Blue Line Club will provide all the activity workers (for example, ticket takers) for all the home games.
10. **Failure to Make Payments:** If the Becker/Big Lake Blue Line Club fails to make payments as described above, the Becker School District shall provide written notice to the Becker/Big Lake Blue Line Club. A twenty (20) day grace period for payment will be allowed. If payment is not made within this time, the hockey program will be terminated.
11. **Equipment:** Hockey students shall provide their own equipment, including but not limited to: skates, shin-guards, girdles, breezers, athletic supporters, chest pads, elbow pads, shoulder pads, mouthguards, gloves, helmets, and sticks. Game jerseys and socks are provided by Becker School District. All student-provided or Becker/Big Lake Blue Line Club donated equipment must meet Minnesota State High School League safety standards. The Becker/Big Lake Blue Line Club will cover the cost of certifying and maintaining the equipment. If there is a termination of this cooperative agreement, any equipment donated will be sold. The proceeds of any equipment sold will be split between Becker School District, Big Lake School District and Becker/Big Lake Blue Line Club.
12. **Fees and Donations:** No student may participate in high school hockey unless the appropriate fee for each season, as determined by Becker and Big Lake School Districts, is paid in full.
13. **Termination of the Hockey Program:** Either party may terminate the hockey program if it believes it is in its best interest to do so. Written notice by certified letter must be provided, and the Becker/Big Lake Blue Line Club Representative shall meet with the Becker School District and Big Lake School District to discuss a transition period.
14. **Review Provision:** At the end of each hockey season, the School Districts shall meet with the Becker/Big Lake Blue Line Club to evaluate the program and determine whether it should continue.
15. **Compliance Agreement:** This agreement constitutes the full understanding between the parties. No other oral or written representations shall be enforceable.

IN WITNESS WHEREOF, the undersigned parties have executed this agreement:

Becker/Big Lake Blue Line Club

By: _____

Date: _____

Title: _____

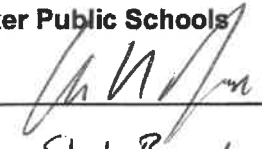
Big Lake Public Schools

By: _____

Date: _____

Title: _____

Becker Public Schools

By:  _____
Title: School Board Chair

Date: 11-13-24

The following resolution was moved by _____ and seconded by _____:

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 Big Lake Schools, ISD 727, gratefully accepts the following donations as identified below:

Donor	Item	Designated Purpose (if any)
Anonymous	\$25.00	Hornet Way Fund
Big Lake Swim & Dive Booster Club	\$1,058.25	Swim coach salary
Big Lake Baseball Boosters	\$890.00	½ cost of the electric to baseball storage container
Big Lake Spud Fest	\$15,000.00	Field Trips
Big Lake Community Lakes Association	\$200.00	Community Education programming
Big Lake Spud Fest	\$2,500.00	Help pay for Community Education speaker event
Bob’s Towing and Recovery	750.00	Scoreboard sponsorship

The vote on adoption of the Resolution was as follows:

Aye:

Nay:

Absent:

Whereupon, said Resolution was declared duly adopted on November 21, 2024.



**Independent School District No. 727
Big Lake, Minnesota**

Communications Letter

June 30, 2024

**Independent School District No. 727
Table of Contents**

Report on Matters Identified as a Result of the Audit of the Basic Financial Statements	1
Significant Deficiency	3
Required Communication	4
Financial Analysis	9
Legislative Summary	23
Emerging Issues	26



Report on Matters Identified as a Result of the Audit of the Basic Financial Statements

To the School Board and Management
Independent School District No. 727
Big Lake, Minnesota

In planning and performing our audit of the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Independent School District No. 727, Big Lake, Minnesota, as of and for the year ended June 30, 2024, 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, we considered the District'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 basic financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that have not been identified. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error, or fraud may occur and not be detected by such controls. However, as discussed below, we identified a certain deficiency in internal control that we consider to be a significant deficiency.

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

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

We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control over financial reporting that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. The significant deficiency identified is stated within this letter.

The District's written response to the significant deficiency identified in our audit has not been subjected to audit procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

The accompanying memorandum also includes financial analysis provided as a basis for discussion. The matters discussed herein were considered by us during our audit and they do not modify the opinion expressed in our Independent Auditor's Report dated November 7, 2024, on such statements.

The purpose of this communication, which is an integral part of our audit, is to describe for the School Board and management and others within the District and state oversight agencies the scope of our testing of internal control and the results of that testing. Accordingly, this communication is not intended to be and should not be used for any other purpose.

BerganKDV, Ltd.

St. Cloud, Minnesota
November 7, 2024

Independent School District No. 727 Significant Deficiency

Lack of Segregation of Accounting Duties

The District had a lack of segregation of accounting duties in the cash disbursements, receipts, and payroll processes due to a limited number of office employees. The lack of adequate segregation of accounting duties could adversely affect the District's ability to initiate, record, process, and report financial data consistent with the assertions of management in the basic financial statements.

Although this meets the definition of a "significant deficiency," it may not be practical to correct since the costs of obtaining desirable segregation of accounting duties may exceed benefits that could be derived.

Cash Disbursements Process

- ◆ The Accounts Payable Specialist and/or the District Accountant matches purchase orders to invoices, enters invoices into SMART finance, runs, prints, and mails checks. The Director of Business Services reviews check stubs and invoices if the District Accountant has input invoices in the Accounts Payable Specialist's absence.

Cash Receipts

- ◆ The Administrative Assistant at each building can receipt cash, prepare deposit slips, and reconcile the deposit.
- ◆ The Community Education Director and Administrative Assistant can collect money, prepare the deposit, and can also perform the reconciliation to the deposit.

Payroll

- ◆ The Payroll Specialist reviews and inputs timesheets, calculates payroll, generates payroll, and also has access to change pay rates in the system. The District Accountant periodically reviews payroll runs.

Management is aware of this condition and will take certain steps to compensate for the lack of segregation but due to the number of staff needed to properly segregate all of the accounting duties, the cost of obtaining desirable segregation of accounting duties can often exceed benefits which could be derived. Because of this, management has determined a complete segregation of accounting duties is impractical to correct.

We recommend management, along with the School Board, remain aware of this situation, and continually monitor the accounting system including changes that occur.

**Independent School District No. 727
Required Communication**

We have audited the basic financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of and for the year ended June 30, 2024. Professional standards require that we advise you of the following matters related to our audit.

Our Responsibility in Relation to the Basic Financial Statement Audit

As communicated in our engagement letter, our responsibility, as described by professional standards, is to form and express opinions about whether the basic financial statements prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the basic financial statements does not relieve you or management of its respective responsibilities.

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

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

Generally accepted accounting principles provide for certain Required Supplementary Information (RSI) to supplement the basic financial statements. Our responsibility with respect to the RSI, which supplements the basic audit financial statements, is to apply certain limited procedures in accordance with generally accepted auditing standards. However, the RSI was not audited and, because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance, we do not express an opinion or provide any assurance on the RSI.

Our responsibility for the supplementary information accompanying the basic financial statements, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the basic financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Our Responsibility in Relation to *Government Auditing Standards*

As communicated in our engagement letter, part of obtaining reasonable assurance about whether the basic financial statements are free of material misstatement, we performed tests of the District's compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of basic financial statement amounts. However, the objective of our tests was not to provide an opinion on compliance with such provisions.

**Independent School District No. 727
Required Communication**

Our Responsibility in Relation to *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance)

As communicated in our engagement letter, in accordance with the Uniform Guidance, we examined on a test basis, evidence about the District's compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* applicable to each of its major federal programs for the purpose of expressing an opinion on the District's compliance with those requirements. While our audit provided a reasonable basis for our opinion, it did not provide a legal determination on the District's compliance with those requirements.

In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

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

Significant Risks Identified

We have identified the following significant risks of material misstatement:

- ◆ Improper revenue recognition specific to property taxes and state aids. Revenue recognition is considered a fraud risk on substantially all engagements as it is generally the largest line item impacting a districts operating results.
- ◆ Misappropriation of assets and management override of controls through the journal entry process. This is considered a risk in substantially all engagements.
- ◆ If duties cannot be appropriately segregated within the accounting department, there is a risk of recording of payroll activity correctly.
- ◆ State Aid Valuation - Revenue and receivable amounts related to General Education Aid and Special Education Aid are generally material to the basic financial statements and involve significant estimates.
- ◆ Pension Valuation - Net pension liability, deferred outflow of resources related to pensions, and deferred inflows of resources related to pensions are generally material to the basic financial statements and involve significant estimates.
- ◆ Other Post Employment Benefits (OPEB) Valuation - Total/Net OPEB liability, deferred outflows of resources related to OPEB, and deferred inflows of resources related to OPEB are generally material to the basic financial statements and involve significant estimates.

**Independent School District No. 727
Required Communication**

Qualitative Aspects of the District's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the District is included in the notes to the basic financial statements. There have been no initial selection of accounting policies and no changes to significant accounting policies or their application during 2024. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates and Related Disclosures

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

General Education and Special Education Aid - General Education Aid is an estimate until average daily membership (ADM) values are final. Since this is normally not done until after the reporting deadlines, this Aid is an estimate. Special Education Aid is dependent on the availability of funds and complex formulas that are finalized after reporting deadlines.

Net Other Post Employment Benefits (OPEB) Liability, Deferred Outflows of Resources Related to OPEB and Deferred Inflows of Resources Related to OPEB - These balances are based on an actuarial study using the estimates of future obligations of the District for post employment benefits.

Net Pension Liability, Deferred Outflows of Resources Related to Pensions and Deferred Inflows of Resources Related to Pensions - These balances are based on an allocation by the pension plans using estimates based on contributions.

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

Financial Statement Disclosures

Certain basic financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The basic financial statement disclosures are neutral, consistent, and clear.

Significant Difficulties Encountered during the Audit

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

Independent School District No. 727 Required Communication

Uncorrected and Corrected Misstatements

For the purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effects of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the basic financial statements taken as a whole and each applicable opinion unit.

The following bullet points summarize the uncorrected financial statement misstatements whose effects in the current and prior periods, as determined by management, are immaterial, both individually and in the aggregate, to the financial statements taken as a whole and each applicable opinion unit. Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even though the uncorrected misstatements are immaterial to the financial statements currently under audit.

- ◆ Understatement of GASB 68 state contribution in the General Fund

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. None of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the basic financial statements taken as a whole.

Disagreements with Management

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

Representations Requested from Management

We have requested certain written representations from management, which are included in the management representation letter.

Management's Consultations with Other Accountants

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

Other Significant Matters, Findings, or Issues

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

**Independent School District No. 727
Required Communication**

Other Information Included in Annual Reports

Pursuant to professional standards, our responsibility as auditors for other information, whether financial or nonfinancial, included in the District's annual reports, does not extend beyond the information identified in the audit report, and we are not required to perform any procedures to corroborate such other information.

We applied certain limited procedures to the RSI that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

With respect to the supplementary information accompanying the financial statements, 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 the supplementary information to the underlying accounting records used to prepare the basic financial statements or to the basic financial statements themselves.

Our responsibility also includes communicating to you any information which we believe is a material misstatement of fact. Nothing came to our attention that caused us to believe that such information, or its manner of presentation, is materially inconsistent with the information, or manner of its presentation, appearing in the basic financial statements.

**Independent School District No. 727
Financial Analysis**

The following pages provide graphic representation of select data pertaining to the financial position and operations of the District for the past five years. Our analysis of each graph is presented to provide a basis for discussion of past performance and how implementing certain changes may enhance future performance. A subsequent discussion of this information should be useful for planning purposes.

Due to its complexity, it would be impossible to fully explain the funding of public education in Minnesota within this letter. The last section of this report, which contains a summary of legislative changes affecting school districts, gives an indication of how complicated the funding system is. The following section provides some state-wide funding and financial trend information.

Average Daily Membership and Pupil Units

The largest single funding source for Minnesota school districts is basic General Education Aid. Each year, the State Legislature sets a basic formula allowance. Total basic general education revenue is calculated by multiplying the formula allowance by the number of pupil units for which a district is entitled to aid. Pupil units are calculated by using a legislatively determined weighting system applied to ADM. Over the years, various modifications have been made to this calculation, including changes in weighting and special consideration for declining enrollment districts.

Year	General Education Aid Formula Allowance	
	Amount	Percent Increase
2014	\$ 5,302	1.5%
2015*	5,831	1.9%
2016	5,948	2.0%
2017	6,067	2.0%
2018	6,188	2.0%
2019	6,312	2.0%
2020	6,438	2.0%
2021	6,567	2.0%
2022	6,728	2.5%
2023	6,863	2.0%
2024	7,138	4.0%
2025	7,281	2.0%

* General Education Aid - Of the \$529 increase over 2014, \$105 is for inflation at 1.9%; the remaining \$424 is a shifting of revenue to adjust for pupil weight changes, pension adjustment changes, and other restructuring.

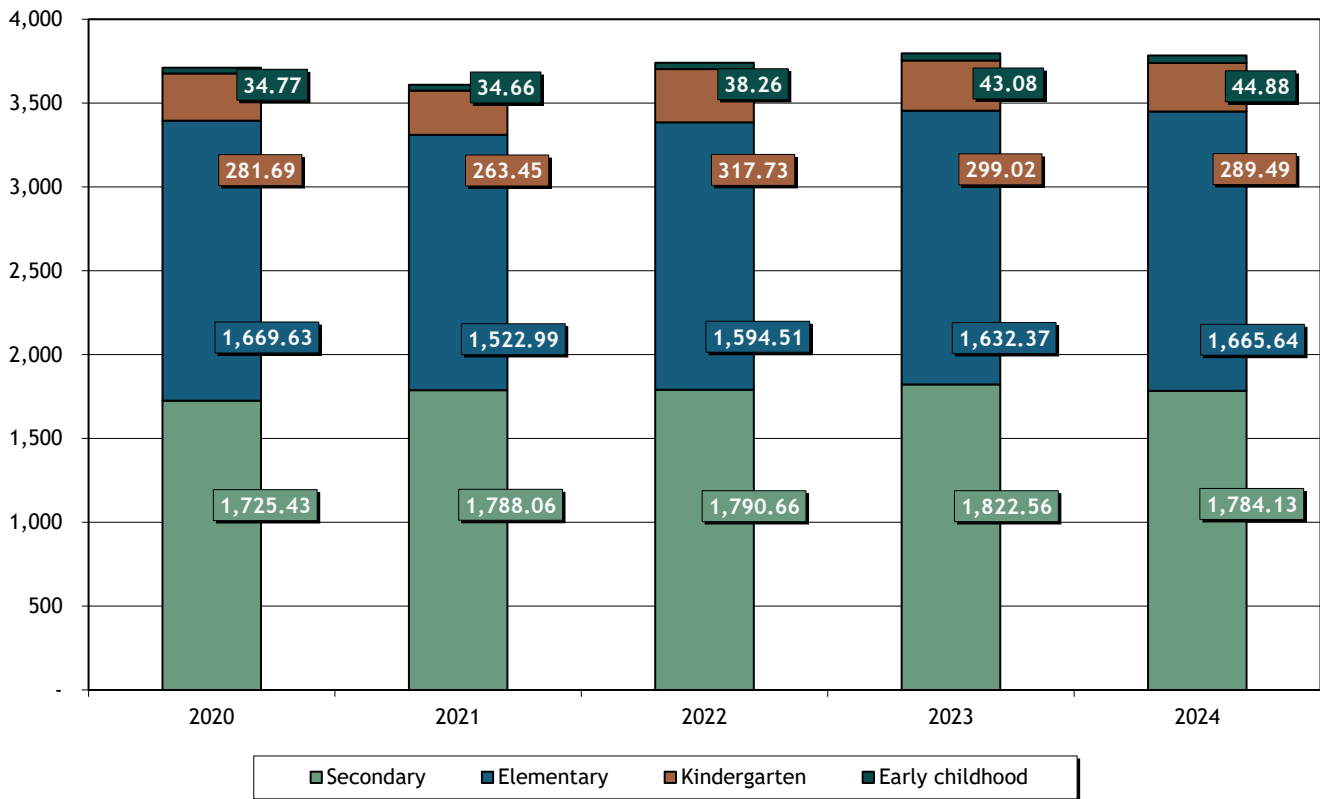
Independent School District No. 727 Financial Analysis

Average Daily Membership and Pupil Units (Continued)

The following table and graph summarizes resident ADM of the District for the past five years ended June 30:

ADM	2020	2021	2022	2023	2024
Early childhood	34.77	34.66	38.26	43.08	44.88
Kindergarten	281.69	263.45	317.73	299.02	289.49
Elementary	1,669.63	1,522.99	1,594.51	1,632.37	1,665.64
Secondary	1,725.43	1,788.06	1,790.66	1,822.56	1,784.13
Total Resident ADM	3,711.52	3,609.16	3,741.16	3,797.03	3,784.14

Students (ADM)



* Estimate

Total resident ADM decreased 0.3%, or 12.89 ADM, since 2023 and increased 1.96%, or 72.62 ADM, over the past five years.

Independent School District No. 727 Financial Analysis

Average Daily Membership and Pupil Units (Continued)

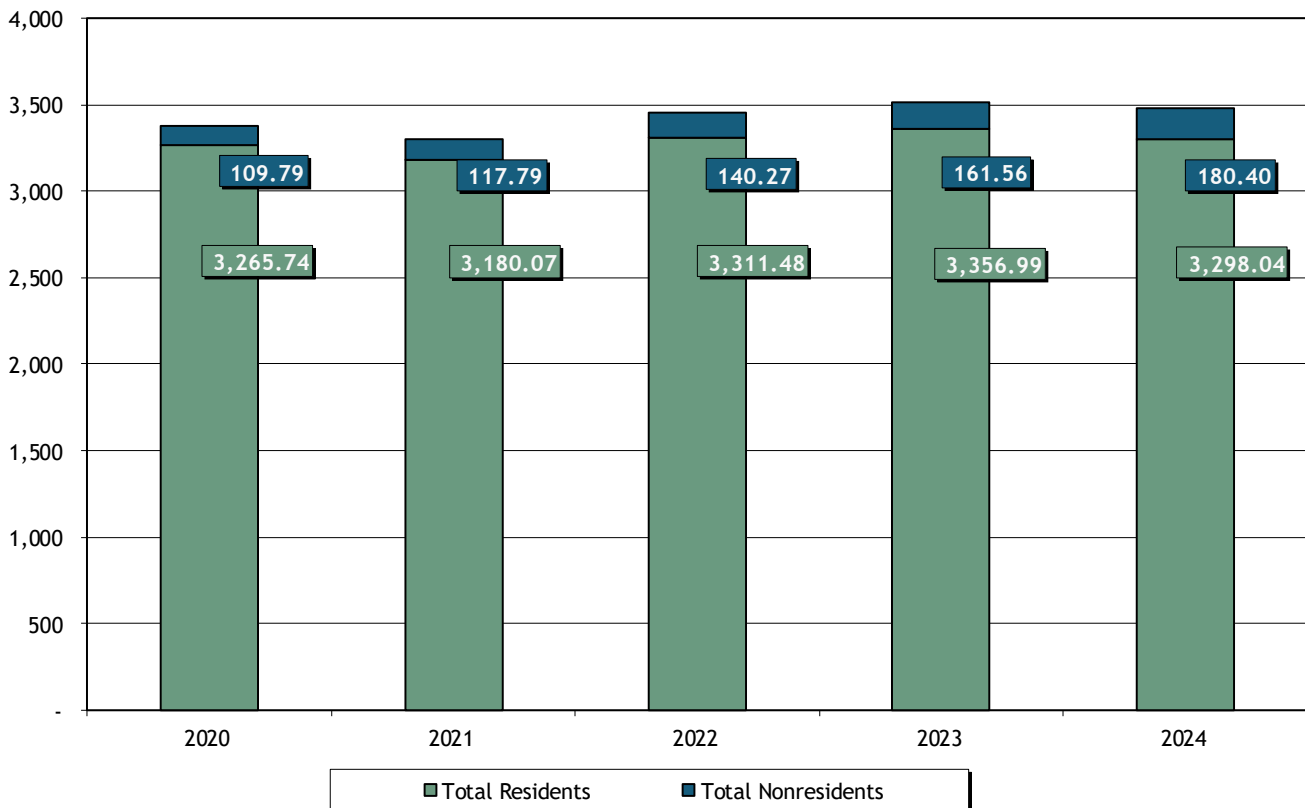
To calculate a majority of the District's education aids, the ADM amounts are converted into pupil units by weighting, based on the student's grade level. These weighting factors are presented in the table below:

	Pupil Units Weighting					
	Kindergarten		Kindergarten	Elementary	Elementary	
	Pre-Kindergarten	Disabled		Grades 1-3	Grade 4-6	Secondary
2020-2024	1.000	1.000	1.000	1.000	1.000	1.200

The PUN served table and graph below convert the resident ADM into weighted or adjusted pupil unit data for the past five years taking into consideration the above weighting factors and open enrollment.

PUN	2020	2021	2022	2023	2024
Residents	4,056.60	3,966.75	4,099.29	4,161.53	4,140.99
Resident WADM/PUN loss	(790.86)	(786.68)	(787.81)	(804.54)	(842.95)
Nonresident WADM/PUN gain	109.79	117.79	140.27	161.56	180.40
Total PUN Served	3,375.53	3,297.86	3,451.75	3,518.55	3,478.44

Residents and Nonresidents Served

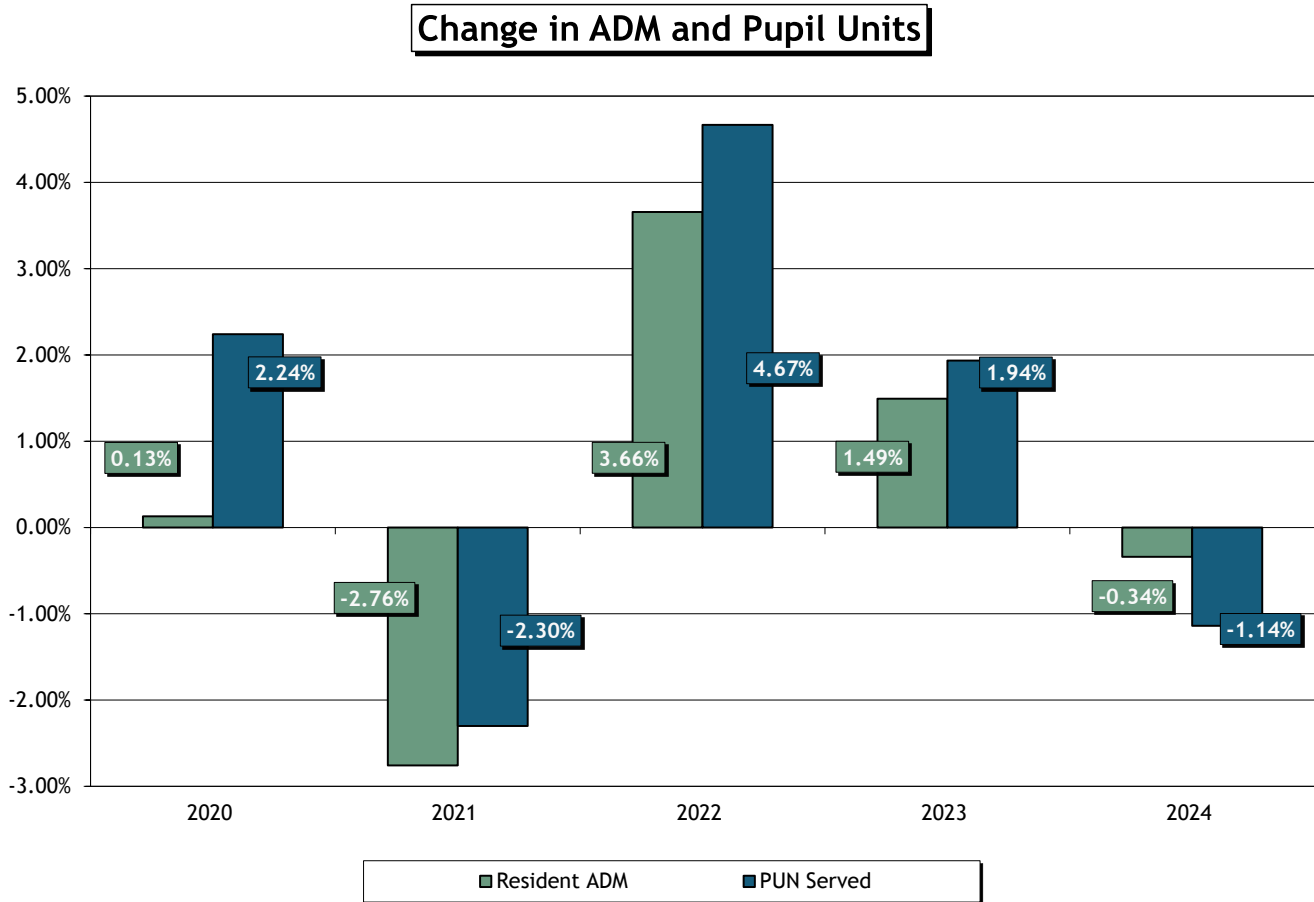


In 2024, the District's PUN decreased 1.1% from 2023. The District continues to lose more resident WADM to open enrollment than it is gaining.

Independent School District No. 727
Financial Analysis

Average Daily Membership and Pupil Units (Continued)

The following graph illustrates the percentage change from year-to-year in resident ADM and WADM served:



Independent School District No. 727 Financial Analysis

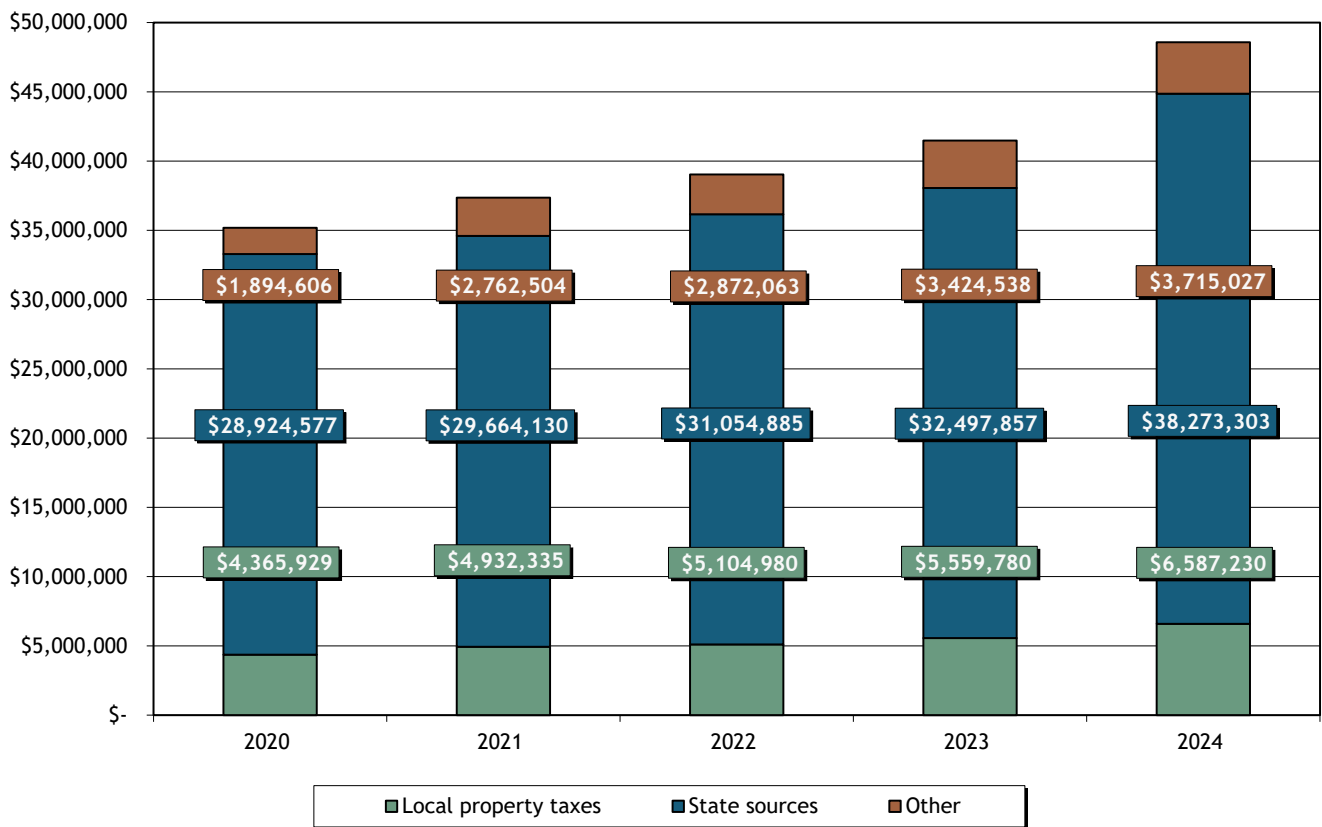
General Fund Sources of Revenue

General Fund sources of revenue are summarized as follows for the last five years:

	2020	2021	2022	2023	2024
Local property taxes	\$ 4,365,929	\$ 4,932,335	\$ 5,104,980	\$ 5,559,780	\$ 6,587,230
State sources	28,924,577	29,664,130	31,054,885	32,497,857	38,273,303
Other	1,894,606	2,762,504	2,872,063	3,424,538	3,715,027
Total	\$ 35,185,112	\$ 37,358,969	\$ 39,031,928	\$ 41,482,175	\$ 48,575,560

Total General Fund revenues increased \$7,093,385 or 17.1%, from 2023. The largest increase was in state sources due to a combination of an increase of 4.0% in the formula allowance, an increase in special education entitlement, and new aids received. Local property taxes increased due to an increase in the levy. Other revenue increased as a result of an increase in interest revenue due to better market conditions.

General Fund Sources of Revenue



**Independent School District No. 727
Financial Analysis**

Expenditures Per ADM Served

Expenditures per student (ADM served) are summarized in the following table:

District	2020*	2021*	2022*	2023*	2024**
General Fund	\$ 10,824	\$ 11,984	\$ 12,125	\$ 13,088	\$ 13,755
Food Service	452	425	585	631	801
Community Service	654	634	766	949	1,072

State-Wide Average	2020*	2021*	2022*	2023*	2024**
General Fund	\$ 13,313	\$ 14,167	\$ 15,010	\$ 15,730	N/A
Food Service	554	529	666	702	N/A
Community Service	622	571	646	715	N/A

* Source: *School District Profiles*, state-wide averages are for all districts regardless of size

** Estimate

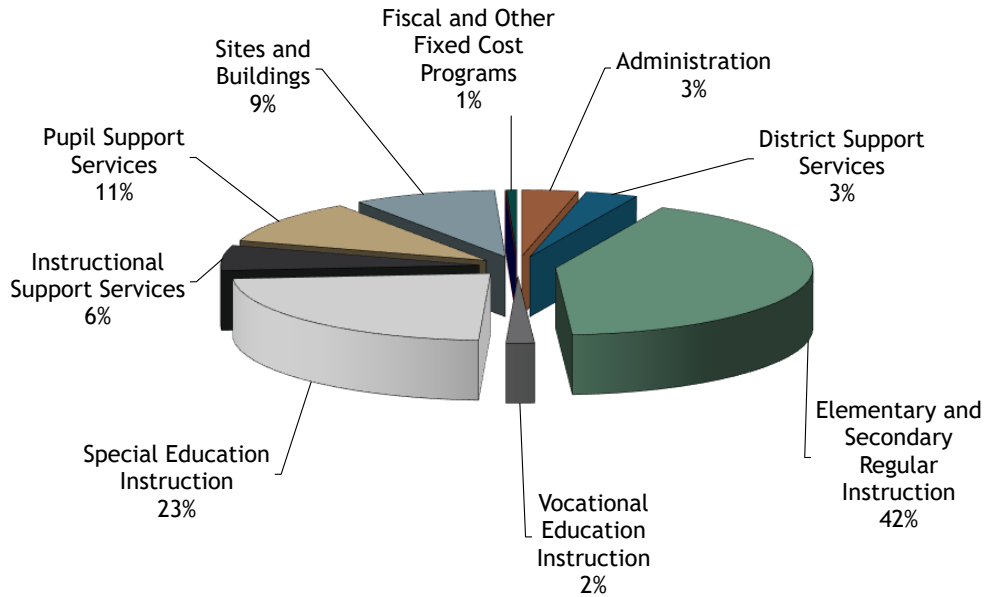
Expenditures per ADM served increased 5.1% in the General Fund from 2023 to 2024. Total General Fund expenditures increased 4.1% from the prior year, while ADM served decreased 1.0%. Food service expenditures increased 25.7% from 2023 to 2024, resulting in the increase of 26.9% in expenditures per ADM served as shown above. Community service expenditures increased 11.9% from 2023 to 2024 resulting in an increase of 12.9% in expenditures per ADM served.

Independent School District No. 727 Financial Analysis

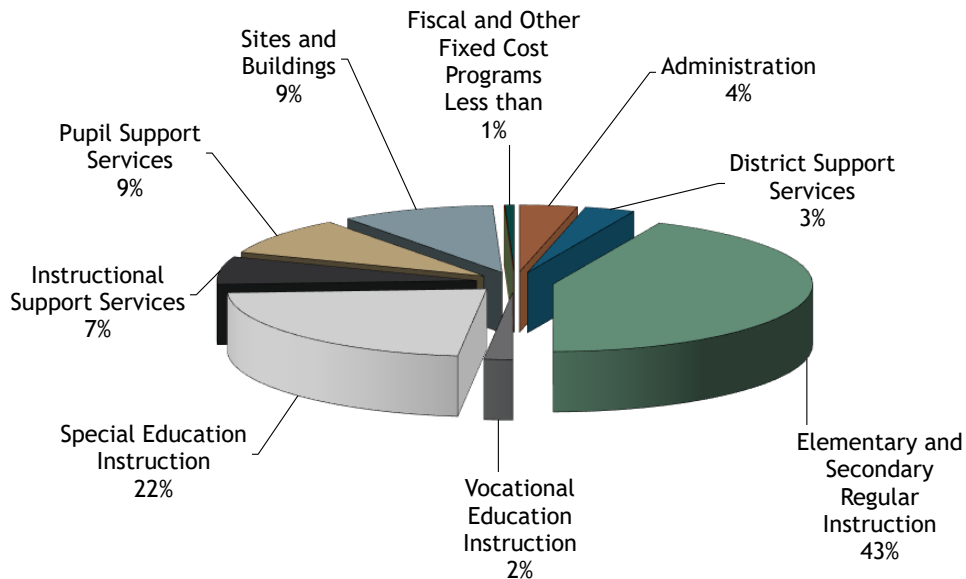
General Fund Expenditures

The following graphs depict the percentage of expenditures by function in the General Fund. The allocation of expenditures between 2023 and 2024 has been consistent from one year to the next. Pupil support services increased due to increased transportation routes and school resource officer costs. Special education instruction increased due to additional staffing related to student needs.

2024 General Fund Expenditures



2023 General Fund Expenditures



The three instruction categories of regular, vocational, and special education comprised 67% of the total expenditures for 2024 and 67% of the total expenditures for 2023, respectively.

**Independent School District No. 727
Financial Analysis**

General Fund Budget and Actual

The chart below outlines the District's final budget and actual results for the General Fund. In 2024, the District approved a budget anticipating revenues would exceed expenditures by \$378,562. This was modified in June of 2024, increasing revenue by \$966,476, decreasing expenditures by \$320,976, adding an other financing source of \$2,261,686, and anticipated an increase in fund balance of \$3,927,700. In the end, revenues and other financing sources exceeded expenditures by \$6,696,612.

Total General Fund revenue sources ended the year with a 2.4% positive variance. State sources were over budget \$747,427 due to conservative budgeting for special education aid and less than expected tuition costs from Sherburne Northern Wright Special Education Cooperative. Other revenues were over budget \$366,794 due to conservative budgeting for interest revenue, gifts and donations, and miscellaneous revenue.

Overall, expenditures were 3.5% under budget. District support services expenditures were under budget \$291,494 due to conservative budgeting for wages and benefits. Regular instruction expenditures were under budget \$421,866 due to timing of curriculum purchases and supply purchases being under budget. Special education instruction expenditures were under budget \$394,783 in wages and benefits due to unfilled paraeducator positions and budgeting for more employees to take benefit elections than actually did.

	2024			Variance with Final Budget - Over (Under)
	Original Budget	Final Budget	Actual Amounts	
Revenues				
Local property taxes	\$ 6,555,021	\$ 6,542,058	\$ 6,587,230	\$ 45,172
State sources	37,056,518	37,525,876	38,273,303	747,427
Other	2,838,152	3,348,233	3,715,027	366,794
Total revenues	46,449,691	47,416,167	48,575,560	1,159,393
Expenditures				
Administration	1,596,754	1,578,868	1,555,819	(23,049)
District support services	1,673,821	1,741,560	1,450,066	(291,494)
Regular instruction	19,323,403	19,029,884	18,608,018	(421,866)
Vocational education instruction	797,332	780,655	783,742	3,087
Special education instruction	10,820,903	10,541,591	10,146,808	(394,783)
Instructional support services	3,064,439	2,941,996	2,688,448	(253,548)
Pupil support services	4,442,707	4,652,395	4,673,281	20,886
Sites and buildings	4,097,270	4,203,980	3,941,347	(262,633)
Fiscal and other fixed costs	254,500	270,224	285,159	14,935
Total expenditures	46,071,129	45,750,153	44,141,982	(1,608,171)
Excess of revenues over expenditures	378,562	1,666,014	4,433,578	2,767,564
Other Financing Sources				
Proceeds from sale of capital assets	-	-	1,348	1,348
Insurance recoveries	-	2,261,686	2,261,686	-
Total other financing sources	-	2,261,686	2,263,034	1,348
Net change in fund balances	\$ 378,562	\$ 3,927,700	\$ 6,696,612	\$ 2,768,912

**Independent School District No. 727
Financial Analysis**

General Fund

The following table presents five years of comparative operating results for the District's General Fund:

	2020	2021	2022	2023	2024
Revenues	\$ 35,185,112	\$ 37,358,969	\$ 39,031,928	\$ 41,482,175	\$ 48,575,560
Expenditures	33,722,729	36,102,360	38,516,125	42,412,034	44,141,982
Excess of revenues over (under) expenditures	1,462,383	1,256,609	515,803	(929,859)	4,433,578
Transfers/other financing Sources	520	3,965	27,778	138,302	2,263,034
Fund balance, July 1	8,659,185	10,137,738	11,398,312	11,941,893	11,150,336
Change in accounting principle	15,650	-	-	-	-
Fund Balance, June 30	\$ 10,137,738	\$ 11,398,312	\$ 11,941,893	\$ 11,150,336	\$ 17,846,948
Components	2020	2021	2022	2023	2024
Unassigned	\$ 7,548,558	\$ 7,833,335	\$ 7,883,262	\$ 7,061,769	\$ 8,591,435
Assigned for					
Athletics and Activities	179,525	219,067	246,912	139,118	93,671
Activities Bus	-	-	-	125,000	2,574
Insurance Claims and Deductible	-	-	-	-	3,317,353
Building Level Activities	122,937	126,474	143,735	142,910	166,848
Q Comp	138,190	124,927	92,169	48,885	119,756
STEM Program	6,588	3,280	5,116	5,116	-
Copier replacement	30,000	65,721	65,721	44,719	50,000
Curriculum materials	79,806	81,888	68,357	75,000	273,761
Technology repairs and replacement	-	42,467	57,328	49,114	143,476
Facilities Repairs and Replacement	-	308,786	172,835	287,060	621,369
DAPE Equipment	-	-	30,000	-	-
Gymnastics floor replacement	28,500	-	-	-	-
Special education vehicles	11,454	22,907	34,361	55,619	65,424
Facilities Equipment Replacement	-	-	206,399	-	-
Committed for					
Separation/retirement	620,191	895,674	937,026	1,141,143	1,227,315
Liberty shelter	29,120	29,120	29,120	29,120	29,120
Restricted for					
Student Activities	10,386	16,002	22,993	27,067	26,464
Scholarships	16,650	15,150	24,750	24,150	18,761
Basic skills	76,094	-	30,157	3,236	677,875
Long-term facilities maintenance	81,783	118,029	133,946	135,484	162,556
Capital projects levy	226,670	369,164	521,817	509,069	575,153
Medical Assistance	230,996	262,782	260,211	329,506	318,995
Staff development	92,814	115,432	125,534	162,615	242,280
Literacy incentive aid	-	-	-	-	20,652
American Indian Education Aid	-	-	-	-	4,083
ALC	33,648	19,077	30,462	82,017	147,768
School library aid	-	-	-	-	21,272
Operating capital	455,306	570,269	758,930	577,380	861,269
Safe Schools - Crime Levy	-	2,165	-	-	-
Nonspendable for					
Prepaid items	118,522	156,596	60,752	95,239	67,718
Total	\$ 10,137,738	\$ 11,398,312	\$ 11,941,893	\$ 11,150,336	\$ 17,846,948

**Independent School District No. 727
Financial Analysis**

General Fund (Continued)

Total revenues for the General Fund increased \$7,093,385 from 2023 as previously discussed. Total expenditures increased \$1,729,828 from 2023. The largest variance was in pupil support services, which increased \$819,571 due to additional wages and benefits, costs related to the school resource officer, and increased transportation costs due to increased contract rates and increased SPED/care and treatment routes. Special education instruction increased due to hiring additional staff based on needs of students.

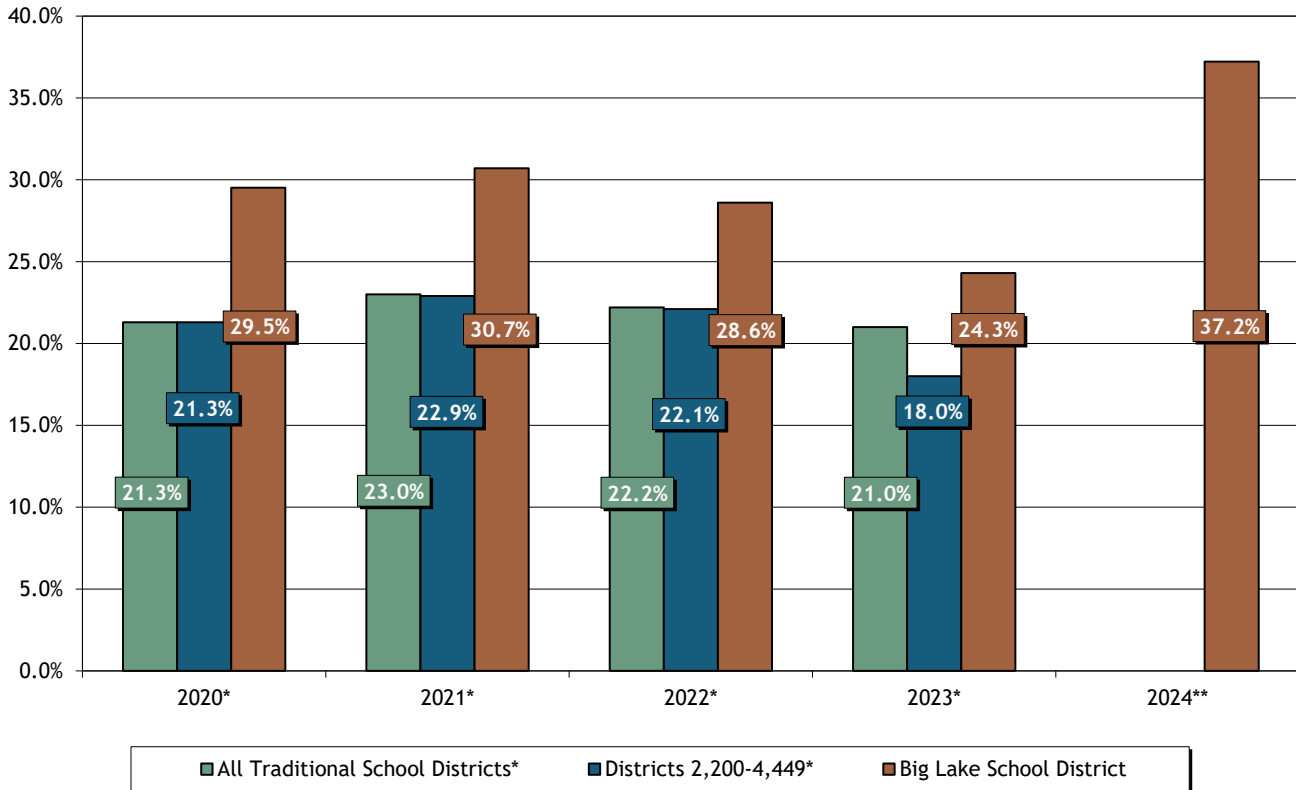
Overall, fund balance increased by \$6,696,612 from 2024, including an increase of \$1,529,666 in the unassigned fund balance.

Independent School District No. 727 Financial Analysis

General Fund Financial Health

One of the most common comparable statistics used to evaluate school district financial health is the operating fund balance as a percentage of operating expenditures.

General Fund Balance Percentage of Expenditures



* Information was obtained from the Minnesota Department of Education (MDE) web site report *Fiscal Year 2020-2023 General Fund Unreserved Balance*. Fiscal year 2024 information is not available.

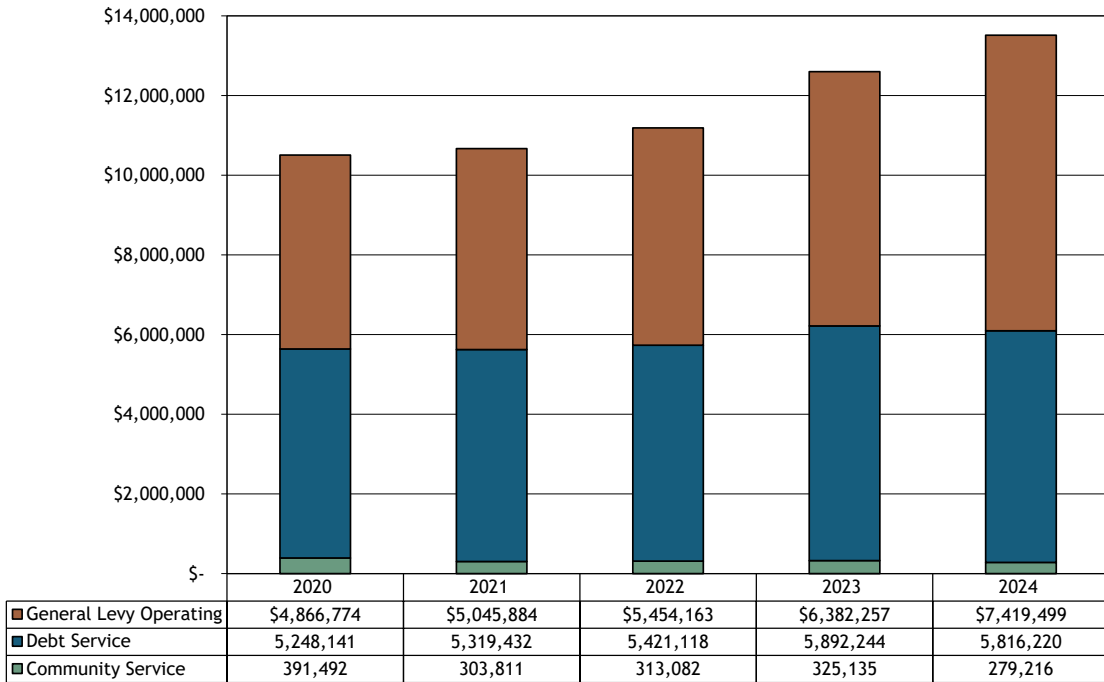
** Obtained from MDE Uniform Financial Accounting and Reporting Standards (UFARS) Compliance Report

The calculations above reflect only the unrestricted fund balance of the General Fund and the corresponding expenditures, which is the same method which the state uses for the statutory operating debt (SOD) calculation. SOD is when a district's unrestricted fund balance ends the year below (2.5%). The District's unrestricted fund balance in comparison to its expenditures for 2020 and beyond exceeded the state-wide average.

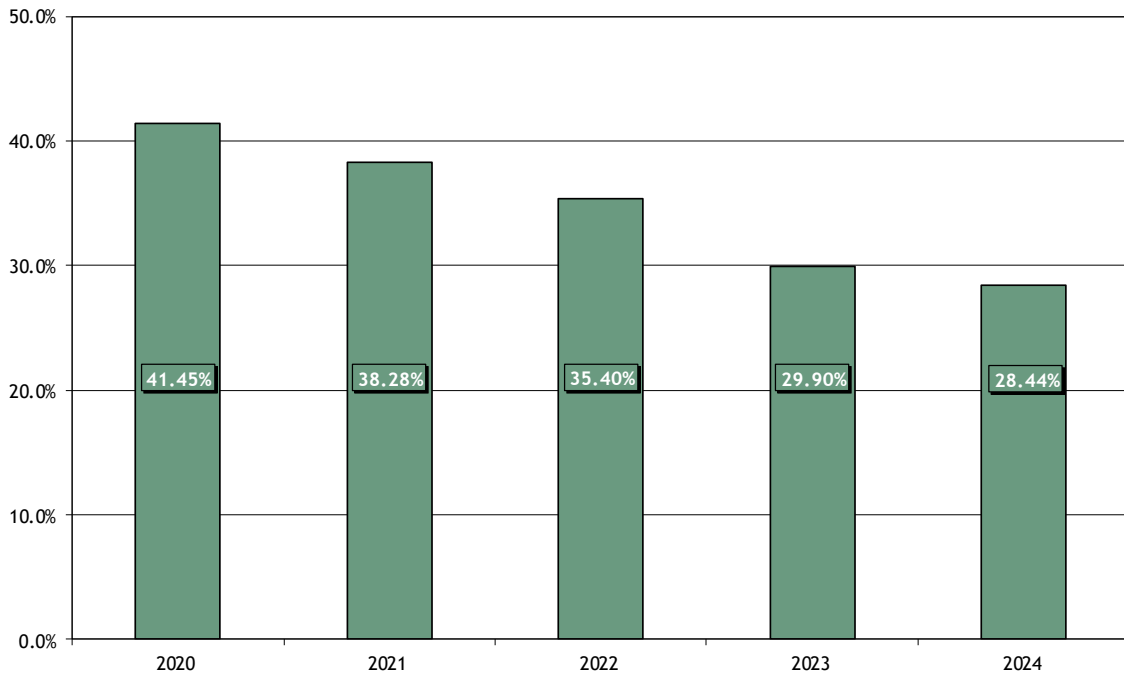
Independent School District No. 727 Financial Analysis

General Fund Operations

Computed Tax Levy



Tax Capacity Rates



**Independent School District No. 727
Financial Analysis**

Food Service Fund

The following table presents five years of comparative operating results for the District's Food Service Fund:

For the Year Ended June 30,	2020	2021	2022	2023	2024
Revenues	\$ 1,463,232	\$ 1,216,240	\$ 2,363,099	\$ 2,145,035	\$ 2,669,658
Expenditures	1,407,244	1,281,051	1,858,999	2,044,434	2,569,467
Excess of revenues over (under) expenditures	55,988	(64,811)	504,100	100,601	100,191
Fund balance, July 1	210,457	266,445	201,634	705,734	806,335
Fund Balance, June 30	\$ 266,445	\$ 201,634	\$ 705,734	\$ 806,335	\$ 906,526

In 2024, the Food Service Fund's revenues exceeded expenditures, resulting in an increase in fund balance of \$100,191. Food service revenues increased \$524,623 from 2023, while expenditures increased \$525,033. The increase in revenue was due to increased interest revenue and all meals being free in 2024 paid by the federal government or the state government. In 2023 only free and reduced students were paid by the federal government and the remaining meals were paid by families, which is a lower rate. The increase in expenditures is due to higher meal counts, increased food costs, and a few capital purchases.

**Independent School District No. 727
Financial Analysis**

Community Service Fund

The following table presents five years of comparative operating results for the District's Community Service Fund:

For the Year Ended June 30,	2020	2021	2022	2023	2024
Revenues	\$ 2,024,723	\$ 2,150,604	\$ 2,709,081	\$ 3,353,129	\$ 3,590,536
Expenditures	2,036,977	1,910,575	2,432,352	3,074,681	3,439,376
Excess of revenues over (under) expenditures	(12,254)	240,029	276,729	278,448	151,160
Fund balance, July 1	408,101	395,847	635,876	912,605	1,191,053
Fund Balance, June 30	\$ 395,847	\$ 635,876	\$ 912,605	\$ 1,191,053	\$ 1,342,213

Components	2020	2021	2022	2023	2024
Restricted/reserved for					
Community Education	\$ 359,366	\$ 575,841	\$ 814,484	\$ 1,096,721	\$ 1,177,338
ECFE	52,390	82,302	125,032	127,743	138,876
School Readiness	(23,826)	(29,881)	(31,078)	(33,411)	(20,036)
Fund Purpose	7,917	7,614	4,167	-	46,035
Total	\$ 395,847	\$ 635,876	\$ 912,605	\$ 1,191,053	\$ 1,342,213

In 2024, revenues exceeded expenditures by \$151,160, resulting in an increase in fund balance. Revenues increased \$237,407 or 7.1%, from the prior year, while expenditures increased \$364,695 or 11.9%. The increase in revenues was due to an increase in Kid's Club participation and slight fee increase, increased participation fees, increased state aids, and more interest revenue. The increase in expenditures was due an increase in staffing costs as a result of increased participation in Kid's Club and youth programming and increased costs with a few capital purchases.

Independent School District No. 727 Legislative Summary

The following is a brief summary of current legislative changes and issues affecting the funding of Minnesota school districts. More detailed and extensive summaries are available from the Minnesota Department of Education (MDE).

American Indian Education Aid

The period in which this aid can be carried over has been revised from six months to one year to be consistent with district financial reporting. Permanent School Fund Supplemental Aid is set at \$40,000 in 2025 for tribal contract schools.

American Rescue Plan (ARP) Act

The ARP Act was signed into law on March 11, 2021, and focuses on returning to, and maintaining, safe in-person learning for all students.

The ARP includes \$1.3 billion for E-12 education in ESSER funds for Minnesota to help schools returning to, and maintaining, safe in-person learning for all students. Per the federal law, 90% of these funds have been allocated to eligible districts and charter schools. 9.5% of these funds are for flexible use by each state education agency to create a plan to meet the needs of students. Funds are eligible for spending through September 30, 2024.

Area Learning Center (ALC) Transportation Aid

ALC transportation aid reimburses school districts for costs associated with transportation of students to and from an ALC program. School districts can apply for this new funding stream for 2024 and beyond. Allowable recipients for this aid have been modified to include cooperative units that provide their own transportation for ALCs.

Basic Alternative Teacher Compensation Aid (Q-Comp)

The total cap for basic alternative teacher compensation aid increased from \$88,118,000 to \$88,461,000 for 2024 and 2025, and \$89,486,000 for 2026 and beyond. Unspent "Q Comp" funds must be reserved in a restricted fund balance and used only for their intended purpose.

Basic General Education Aid

The formula allowance for 2024 was set at \$7,138 and for 2025, the formula allowance increases to \$7,281, which is a 2% increase over 2024. For fiscal years 2026 and beyond, the actual increase will be equal to the Consumer Price Index - Urban with a floor of 2% and a cap of 3%.

Basic Skills Revenue

School districts are permitted to execute a one-time transfer of restricted balance sheet funds into another restricted balance sheet that is in alignment with uses.

Charter School Lease Aid Review

The Commissioner may develop a system of analyzing charter school lease aid applications. The system will support consistency in applications and allow for the evaluation of the financial viability of multiple charter school leases.

Compensatory Education Revenue

The compensatory allowance for 2024 was updated and corresponds to increases in the basic formula allowance. A hold-harmless provision has been added for 2025 so that compensatory revenue for each site is the greater of its calculated revenue for 2025 or the 2024 actual revenue.

Independent School District No. 727 Legislative Summary

English Learner Aid and Cross Subsidy

For 2024-2026, aid is \$1,228 times the greater of 20 or total English learner ADM and \$436 times English learner pupil units (concentration). For 2027, this increases to \$1,775 times the greater of 20 or total English learner ADM and \$4630 times English learner pupil units (concentration), and 25% Cross Subsidy Aid Reduction based on second prior year qualifying services.

Facilities

Districts subject to non-voter approved building projects that require a review and comment do not need to publish or hold a public hearing on the results of the review and comment except districts eligible for non-voter construction projects under *Minnesota Statutes* § 126C.40, subd. 6 must hold a public meeting within 45 days of a review and comment decision. The dates of publication of review and comment have been changed to at least 48 days and not more than 70 days before a referendum. Prior legislation was not more than 60 days before a referendum.

Food Service Fund

Lunchroom furniture, including tables and chairs used by pupils to eat, were added as an eligible expense in the food service fund if a surplus exists for three consecutive years.

Local Optional Revenue

The second-tier equalization threshold for 2024 remained at \$510,000 before increasing to \$587,244 for 2025, \$642,038 for 2026, and \$671,345 for 2027 and later.

Paraprofessionals

For the 2024-2025 school year, districts are required to provide 6 hours of training and may be reimbursed for up to 6 hours. A separate payment equal to 2 hours of the district average wage rate will be made. Consultation with the union representative must be made before planning required trainings.

Special education paraprofessionals employed and paid with special education funding during 2024 may continue to be paid with State special education fund (not federal) for 2025 if they meet competences 4 and 9 in the competency grid or are enrolled in a qualifying training and testing program.

MDE and the Professional Educator Licensing and Standards Board (PELSB) are required to review paraprofessional qualifications.

Pension Bill and Pension Adjustment Revenue

The pension adjustment rate for districts (besides ISD No. 625, St. Paul) is 1.25% for fiscal years 2024 and 2025 and 2.0% for fiscal year 2026 and 2027. For fiscal year 2028 and later, pension adjustment revenue must not exceed the fiscal year 2027 amount, and the revenue will be prorated, as necessary.

Special Education Aid

The Special Education Cross Subsidy Reduction Aid paid to districts increased from 6.43% to 44% beginning in 2024. A further increase to 50% begins in 2027.

Student Support Personnel Aid

Districts and charters may retain unspent aid in a restricted fund balance, limited to the amount of the prior year's aid allocation.

**Independent School District No. 727
Legislative Summary**

Student Teacher Stipend Pilot Program

Funding of \$6,543,000 has been approved for 8 teacher preparation programs to provide student teachers placed in Minnesota schools during the 2024-2025 school year. Stipends should be awarded at approximately \$6,880 per student teacher.

Unemployment Insurance Aid

Effective May 28, 2023, certain non-certified hourly school workers may qualify for "between term" summer unemployment benefits. A new aid has been created to reimburse districts for between term unemployment insurance costs, which are not eligible for levy reimbursement. The total aid available is \$135 million in fiscal year 2024 and is available until fiscal year 2027 or depletion. This aid now required to be paid on a 90/10 basis.

Voluntary Prekindergarten (VPK)

VPK seats were increased to 12,360 in 2025 using a \$50 million set aside from 2023. Minneapolis and St. Paul districts are individual regions for purposes of seat allocations, so the allocations of other regions are not impacted by this change. Districts were notified of the new allocation by July 1, 2024.

Independent School District No. 727 Emerging Issues

Executive Summary

The following is an executive summary of financial and business-related updates to assist you in staying current on emerging issues in accounting and finance. This summary will give you a preview of the new standards that have been recently issued and what is on the horizon for the near future. The most recent and significant updates include:

- ◆ **Accounting Standard Update - GASB Statement No. 101 - *Compensated Absences***
GASB has issued GASB Statement No. 101 relating to accounting and financial reporting for compensated absences. The unified recognition and measurement model in this Statement will result in a liability for compensated absences that more appropriately reflects when a government incurs an obligation. In addition, the model can be applied consistently to any type of compensated absence and will eliminate potential comparability issues between governments that offer different types of leave.
- ◆ **Accounting Standard Update - GASB Statement No. 102 - *Certain Risk Disclosures***
GASB has issued GASB Statement No. 102 relating to risk disclosures. The disclosures will provide users with timely information regarding certain concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact.
- ◆ **Accounting Standard Update - GASB Statement No. 103 - *Financial Reporting Model Improvements***
GASB has issued GASB Statement No. 103 relating to changes in financial reporting requirements. The changes provide clarity, enhance the relevance of information, provide more useful information for decision-making, and provide for greater comparability amongst government entities.

The following are extensive summaries of the current updates. As your continued business partner, we are committed to keeping you informed of new and emerging issues. We are happy to discuss these issues with you further and their applicability to your District.

Independent School District No. 727
Emerging Issues

Accounting Standard Update - GASB Statement No. 101 - *Compensated Absences*

The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave is attributable to services already rendered when an employee has performed the services required to earn the leave. Leave that accumulates is carried forward from the reporting period in which it is earned to a future reporting period during which it may be used for time off or otherwise paid or settled. In estimating the leave that is more likely than not to be used or otherwise paid or settled, a government should consider relevant factors such as employment policies related to compensated absences and historical information about the use or payment of compensated absences. However, leave that is more likely than not to be settled through conversion to defined benefit postemployment benefits should not be included in a liability for compensated absences.

This Statement requires that a liability for certain types of compensated absences - including parental leave, military leave, and jury duty leave - not be recognized until the leave commences. This Statement also requires that a liability for specific types of compensated absences not be recognized until the leave is used.

This Statement also establishes guidance for measuring a liability for leave that has not been used, generally using an employee's pay rate as of the date of the financial statements. A liability for leave that has been used but not yet paid or settled should be measured at the amount of the cash payment or noncash settlement to be made. Certain salary-related payments that are directly and incrementally associated with payments for leave also should be included in the measurement of the liabilities.

With respect to financial statements prepared using the current financial resources measurement focus, this Statement requires that expenditures be recognized for the amount that normally would be liquidated with expendable available financial resources.

This Statement amends the existing requirement to disclose the gross increases and decreases in a liability for compensated absences to allow governments to disclose only the net change in the liability (as long as they identify it as a net change). In addition, governments are no longer required to disclose which governmental funds typically have been used to liquidate the liability for compensated absences.

GASB Statement No. 101 is effective for reporting periods beginning after December 15, 2023. Earlier application is encouraged.

Information provided above was obtained from www.gasb.org.

Independent School District No. 727
Emerging Issues

Accounting Standard Update - GASB Statement No. 102 - *Certain Risk Disclosures*

The objective of this Statement is to provide users of government financial statements with information about risks related to a government's vulnerabilities due to certain concentrations or constraints that is essential to their analyses for making decisions or assessing accountability.

This Statement provides definitions for concentration and constraint. A concentration is a lack of diversity related to an aspect of a significant inflow of resources or outflow of resources. A constraint is a limitation imposed on a government by an external party or by formal action of the government's highest level of decision-making authority.

This Statement requires a government to assess whether a concentration or constraint could present a risk of financial difficulty. The District will need to make a disclosure in the notes to the financial statements if all three of the following criteria are true:

- ◆ The District knows about the concentration or constraint prior to financial statement issuance.
- ◆ The concentration or constraint makes the District is vulnerable to risk of a substantial impact.
- ◆ An event or events associated with the concentration or constraint that could cause a substantial impact have either (1) happened; (2) started to happen; or (3) are more likely than not to start happening within 12 months of the financial statements being issued.

If a government determines the above criteria for disclosure have been met, it should disclose information in notes to financial statements in sufficient detail to enable users of financial statements to understand the nature of the circumstances disclosed and the government's vulnerability to the risk of a substantial impact. Disclosures are required for the government as a whole as well as any opinion unit in the financial statements that includes outstanding revenue debt. Disclosures can be combined to avoid unnecessary duplication (e.g., a subsequent event footnote).

GASB Statement No. 102 is effective for fiscal years beginning after June 15, 2024. Earlier application is encouraged.

Information provided above was obtained from www.gasb.org.

Independent School District No. 727
Emerging Issues

Accounting Standard Update - GASB Statement No. 103 - *Financial Reporting Model Improvements*

The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues.

This Statement addresses 5 areas of the financial statements (1) Management's Discussion and Analysis (MD&A), (2) Unusual or Infrequent Items, (3) Presentation of the Proprietary Fund Statement of Revenues, Expenses, and Changes in Fund Net Position, (4) Major Component Unit Information, and (5) Budgetary Comparison Information.

This Statement continues the requirement that the MD&A precede the basic financial statements as part of the Required Supplementary Information (RSI). This Statement requires that the information presented in MD&A be limited to the related topics discussed in five sections: (1) Overview of the Financial Statements, (2) Financial Summary, (3) Detailed Analyses, (4) Significant Capital Asset and Long-Term Financing Activity, and (5) Currently Known Facts, Decisions, or Conditions. The Statement stresses that detailed analyses should explain why balances and results of operations changed, rather than stating amounts and "boilerplate" discussions.

This Statement describes unusual or infrequent items as transactions and other events that are either unusual in nature or infrequent in occurrence. Furthermore, governments are required to display the inflows and outflows related to each unusual or infrequent item separately as the last presented flow(s) of resources prior to the net change in resource flows in the government-wide, governmental fund, and proprietary fund statements of resource flows.

This Statement requires that the proprietary fund statement of revenues, expenses, and changes in fund net position continue to distinguish between operating and nonoperating revenues and expenses. The Statement provides clarification regarding operating and nonoperating revenues and expenses. Also, this Statement requires that a subtotal for operating income (loss) and noncapital subsidies be presented before reporting other nonoperating revenues and expenses.

This Statement requires governments to present each major component unit separately in the reporting entity's statement of net position and statement of activities if it does not reduce the readability of the statements. If the readability of those statements would be reduced, combining statements of major component units should be presented after the fund financial statements.

This Statement requires governments to present budgetary comparison information using a single method of communication - RSI. Governments also are required to present (1) variances between original and final budget amounts and (2) variances between final budget and actual amounts. An explanation of significant variances is required to be presented in notes to RSI.

GASB Statement No. 103 is effective for fiscal years beginning after June 15, 2025. Earlier application is encouraged.

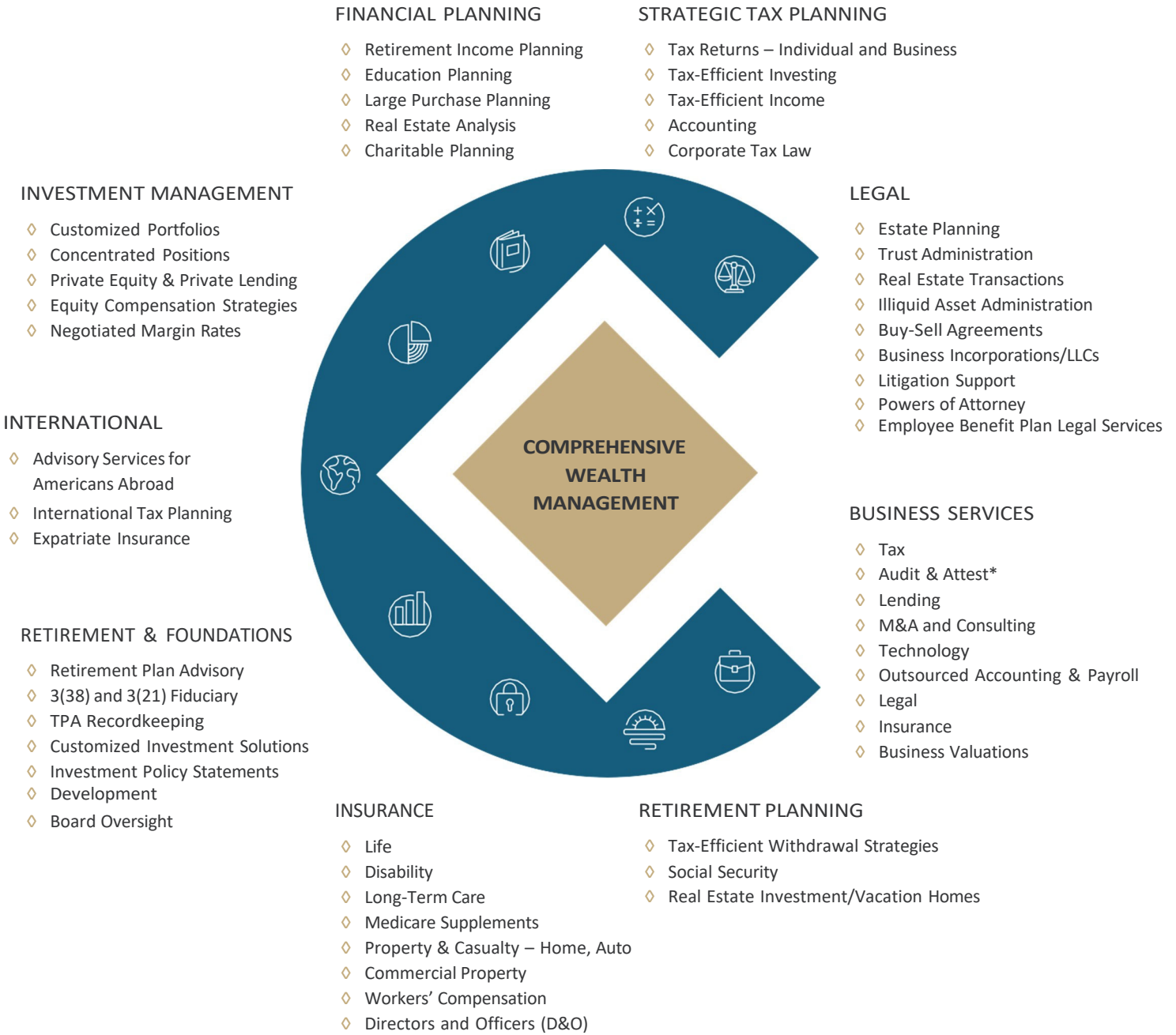
Information provided above was obtained from www.gasb.org.

Creative Planning Services

A Wealth of Services

ALL IN-HOUSE

With expertise across a variety of financial disciplines, you can be confident every element of your plan is working harder, together.

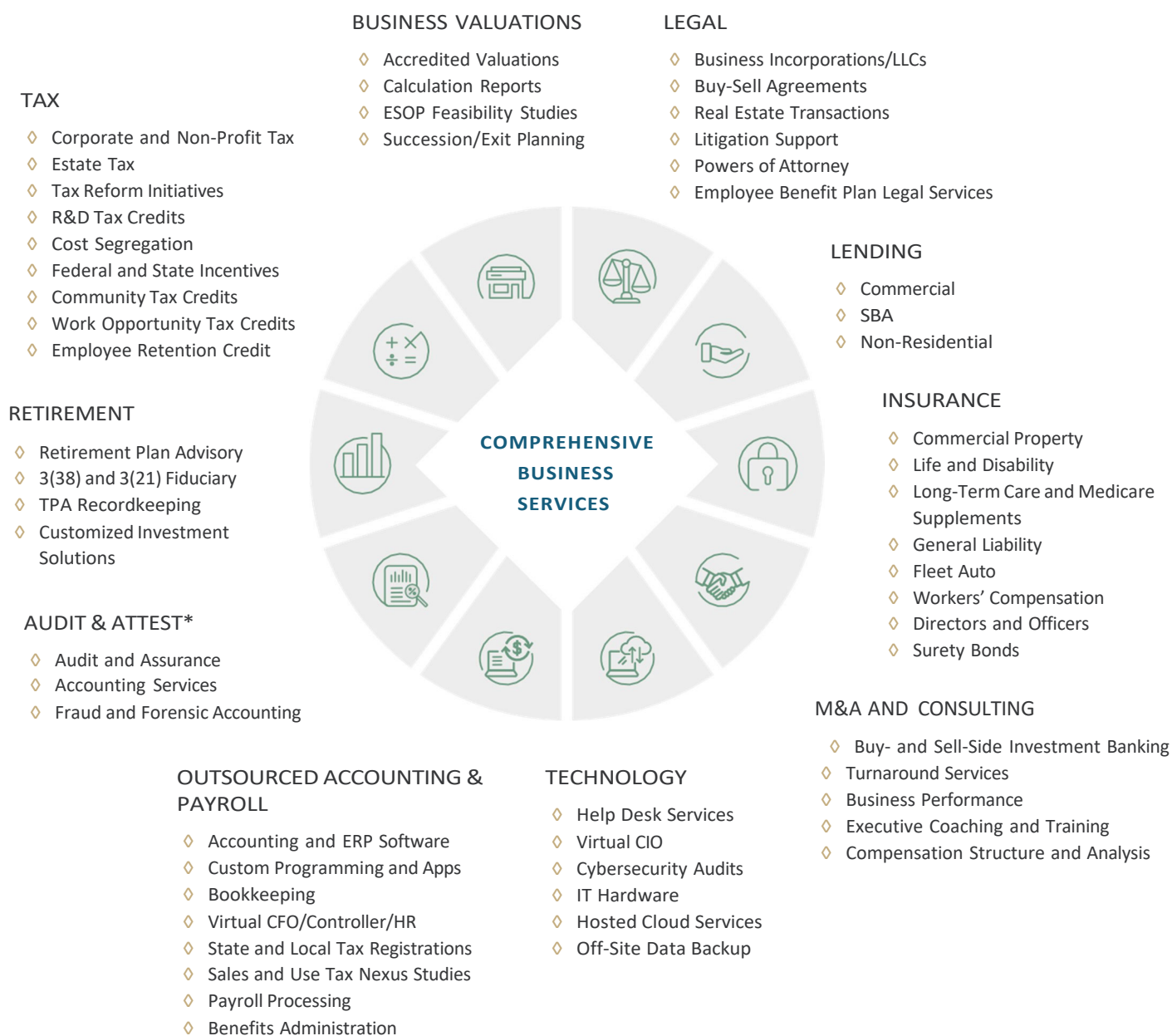


*Creative Planning is an independent wealth management firm also providing business consulting, tax and financial services to clients. Creative Planning works closely with BerganKDV, an independent and separately governed licensed CPA firm that provides audit and assurance services to its clients.

Business Services

DELIVERING BUSINESS SERVICES THAT INNOVATE AND INSPIRE

At Creative Planning, our business services offering provides customized, high-quality expertise to support every phase of your business journey.



**Independent School District No. 727
Big Lake, Minnesota**

Basic Financial Statements

June 30, 2024

**Independent School District No. 727
Table of Contents**

Board of Education and Administration	1
Independent Auditor's Report	3
Management's Discussion and Analysis	7
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	24
Statement of Activities	26
Fund Financial Statements	
Balance Sheet - Governmental Funds	27
Reconciliation of the Balance Sheet to the Statement of Net Position - Governmental Funds	28
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	29
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities - Governmental Funds	30
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund	31
Statement of Fiduciary Net Position	32
Statement of Changes in Fiduciary Net Position	32
Notes to Basic Financial Statements	33
Required Supplementary Information	
Schedule of Changes in Net OPEB Liability and Related Ratios	72
Schedule of Employer Contributions - OPEB	74
Schedule of Investment Returns	76
Schedule of District's and Non-Employer Proportionate Share of Net Pension Liability - General Employees Plan Retirement Fund	78
Schedule of District's and Non-Employer Proportionate Share of Net Pension Liability - TRA Retirement Fund	78
Schedule of District Contributions - General Employees Plan Retirement Fund	79
Schedule of District Contributions - TRA Retirement Fund	79
Notes to Required Supplementary Information	80
Supplementary Information	
Combining Balance Sheet - Nonmajor Governmental Funds	88
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds	89
Detailed Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund	90
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Food Service Fund	93
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Community Service Fund	94
Uniform Financial Accounting and Reporting Standards Compliance Table	95
Schedule of Expenditures of Federal Awards	96
Notes to the Schedule of Expenditures of Federal Awards	97

**Independent School District No. 727
Table of Contents**

Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Basic Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	99
Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance in Accordance with the Uniform Guidance	101
Schedule of Findings and Questioned Costs in Accordance with the Uniform Guidance	104
Minnesota Legal Compliance	109

Independent School District No. 727
Board of Education and Administration
 Error! Unknown switch argument.

Board of Education	Position	Term Expires
Tonya Reasoner	Chairperson	December 31, 2026
Amber Sixberry	Treasurer	December 31, 2024
Tony Scales	Clerk	December 31, 2024
Lenette Brown	Director	December 31, 2026
Derek Nelson	Director	December 31, 2024
Ashley Schabilion	Director	December 31, 2026
<hr/> Administration <hr/>		
Tim Truebenbach	Superintendent	
Angie Manuel	Director of Business Services	
Robert Dockendorf	High School Principal	
Mark Ernst	Middle School Principal	
Teresa Smock-Potter	Liberty Elementary Principal	
Jona Deveal	Independence Elementary Principal	

(THIS PAGE LEFT BLANK INTENTIONALLY)



Independent Auditor's Report

To the School Board
Independent School District No. 727
Big Lake, Minnesota

Report on the Audit of the Financial Statements

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Independent School District No. 727, Big Lake, Minnesota, as of and for the year ended June 30, 2024, and the related notes to the basic financial statements, which collectively comprise the District's basic financial statements as listed in the Table of Contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Independent School District No. 727, as of June 30, 2024, and the respective changes in financial position, and the budgetary comparison for the General 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 *Government 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 Independent School District No. 727 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

The management of Independent School District No. 727 is responsible for the preparation and fair presentation of the 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 District'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 GAAS 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 GAAS 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 District'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, which raise substantial doubt about the District'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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, which follows this report letter, and Required Supplementary Information 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 (GASB), 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 District's basic financial statements. The accompanying supplementary information identified in the Table of Contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and is also 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 accompanying supplementary information 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 7, 2024, on our consideration of the District'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 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 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 District's internal control over financial reporting and compliance.

BerganKDV, Ltd.

St. Cloud, Minnesota
November 7, 2024

(THIS PAGE LEFT BLANK INTENTIONALLY)

Independent School District No. 727 Management's Discussion and Analysis

This section of the District's annual financial report presents our 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 District's financial statements, which immediately follow this section.

The Management's Discussion and Analysis (MD&A) is an element of Required Supplementary Information specified in the Governmental Accounting Standard 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 (2023-2024) and the prior year (2022-2023) is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS

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

- ◆ Net Position increased from \$10,700,316 to \$23,292,490, an increase of \$12,592,174 due to a \$6.7 million increase in general operational results and decrease in long-term liabilities of \$4.6 million.
- ◆ General Fund revenues were \$48,575,560 as compared to expenditures of \$44,141,982 for revenues over expenditures of \$4,433,578. After other financing sources of \$2,263,034, the net change in general fund balances was \$6,696,612.
- ◆ Total General Fund balance increased \$6,696,612. Unassigned General Fund Balance increased \$1,529,666, which was a result of an increase in state special education cross subsidy aid. Restricted and Committed/Assigned Fund Balances increased \$5,194,467, mainly due to timing of capital projects and receipt of insurance proceeds. Nonspendable Fund balance decreased by \$27,521.
- ◆ The District decreased its long-term liabilities by \$4,944,233 as a result of payments on its general obligation bonds with no issuance of new debt.

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 MD&A (this section), the basic financial statements, and supplementary information. The basic financial statements include two kinds of statements that present different views of the District:

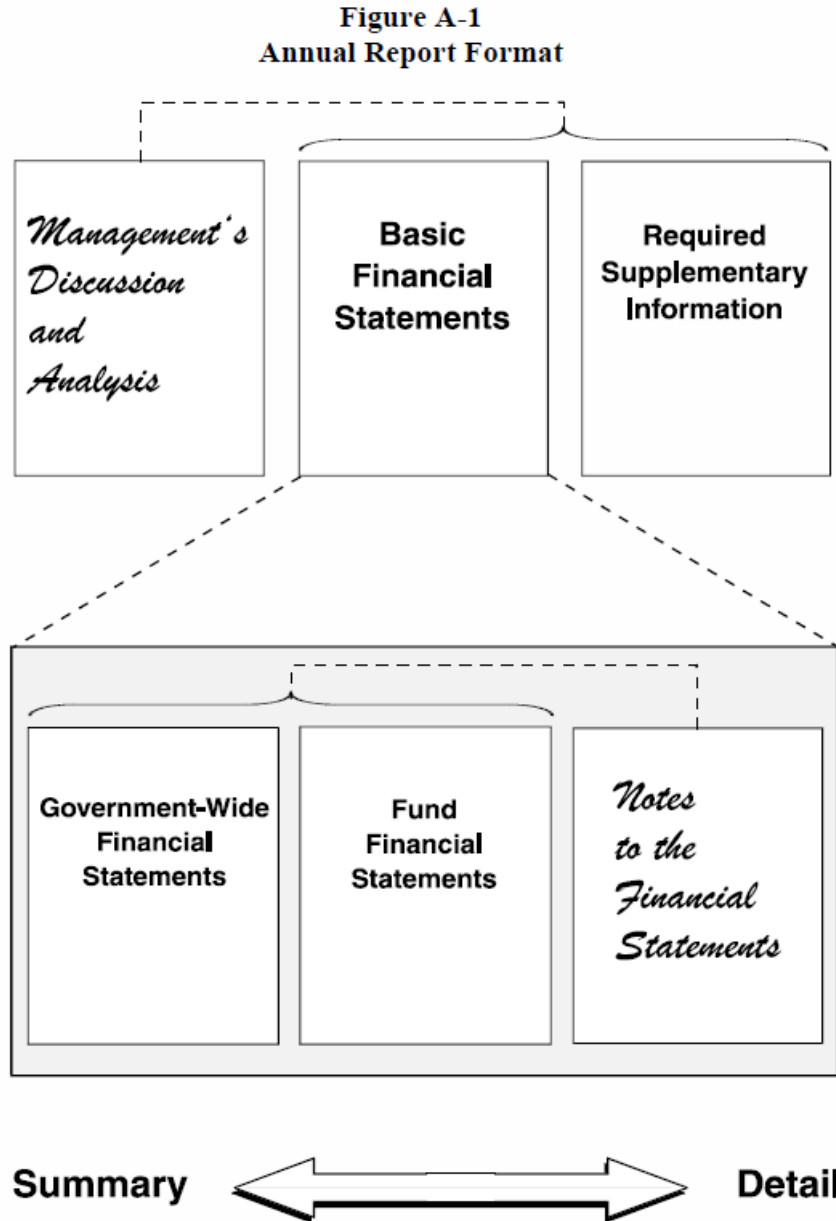
- ◆ The first two statements are government-wide financial statements that provide both short-term and long-term information about the District's overall financial status.
- ◆ The remaining statements are fund financial statements that focus on individual parts of the District, reporting the District's operations in more detail than the government-wide statements.
- ◆ The governmental funds statements tell how basic services such as regular and special education were financed in the short term as well as what remains for future spending.

Independent School District No. 727
Management's Discussion and Analysis

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

The financial statements also include notes that explain some of the information in the statements and provide more detailed data.

Figure A-1 shows how the various parts of this annual report are arranged and related to one another.



**Independent School District No. 727
Management's Discussion and Analysis**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Figure A-2 summarizes the major features of the District's financial statements, including the portion of the District's activities they cover and the types of information they contain. The remainder of this overview section of the MD&A highlights the structure and contents of each of the statements.

Figure A-2. Major Features of the District's Government-wide and Fund Financial Statements				
Type of Statements	Fund Statements			
	Government-wide	Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire District's government (except fiduciary funds) and the Districts Component units	The activities of the district that are not proprietary or fiduciary	Activities the district operates similar to private businesses	Instances in which the district is the trustee or agent for someone else's resources
Required financial statements	◆ Statement of net position	◆ Balance sheet	◆ Statement of net position	◆ Statement of fiduciary net position
	◆ Statement of activities	◆ Statement of revenues, expenditures, & changes in fund balances	◆ Statement of changes in net position	◆ Statement of changes in fiduciary net assets
			◆ Statement of cash flows	
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term and long-term; the District's funds do not currently contain capital assets, although they can
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during year, regardless of when cash is received or paid	All revenues and expenses during year, regardless of when cash is received or paid

Government-Wide Statements

The government-wide statements 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, deferred outflows of resources, liabilities, and deferred inflows of resources. 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 they have changed. Net Position: the difference between the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources are one way to measure the District's financial health or position.

- ◆ Over time, increases or decreases in the District's Net Position are an indicator of whether its financial position is improving or deteriorating, respectively.

Independent School District No. 727 Management's Discussion and Analysis

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Government-Wide Statements (Continued)

To assess the overall health of the District you need to consider additional nonfinancial factors such as changes in the District's property tax base and the condition of school buildings and other facilities.

In the government-wide financial statements the District's activities are shown in one category:

- ◆ **Governmental Activities:** Most of the District's basic services are included here, such as regular and special education, student support services, transportation, administration, food services and community education. Property taxes and state aids finance most of these activities.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's funds, focusing on its most significant or "major" funds, not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs:

- ◆ Some funds are required by State law and by bond covenants.
- ◆ The District may establish other funds to control and manage money for particular purposes (e.g., repaying its long-term debts) or to show that it is properly using certain revenues (e.g., federal grants).

The District has two types of funds:

- ◆ **Governmental Funds:** Most of the District's basic services are included in governmental funds, which generally focus 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 statements provide a detailed short-term view that helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds statements that explain the relationship (or differences) between them.
- ◆ **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 by those to whom the assets belong. The District's fiduciary activities are reported in a separate Statement of Fiduciary Net Position. We exclude these activities from the district-wide financial statements because the District cannot use these assets to finance its operations.

**Independent School District No. 727
Management's Discussion and Analysis**

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Net Position

The District's combined Net Position was \$23,292,490 on June 30, 2024, an increase of \$12,592,174 due to a \$6.7 million increase in general operational results and decrease in long-term liabilities of \$4.6 million. (See Table A-1). The decrease in current and other assets resulted in an increase in capital and noncurrent assets due to the third year of planned construction projects related to the November 2021 bond referendum.

Table A-1

	Governmental Activities		Percentage Change
	2024	2023	
Current and other assets	\$ 50,640,375	\$ 53,755,739	-5.80%
Capital and noncurrent assets	84,672,112	75,189,731	12.61%
Total assets	<u>135,312,487</u>	<u>128,945,470</u>	4.94%
Deferred outflows of resources	<u>8,267,799</u>	<u>9,771,927</u>	-15.39%
Current liabilities	12,842,020	13,505,192	-4.91%
Long-term liabilities	<u>91,524,470</u>	<u>96,151,577</u>	-4.81%
Total liabilities	<u>104,366,490</u>	<u>109,656,769</u>	-4.82%
Deferred inflows of resources	<u>15,921,306</u>	<u>18,360,312</u>	-13.28%
Net position			
Invested in capital assets, net of related debt	25,663,203	22,093,474	16.16%
Restricted	7,599,343	5,284,247	43.81%
Unrestricted	<u>(9,970,056)</u>	<u>(16,677,405)</u>	40.22%
Net position	<u><u>\$ 23,292,490</u></u>	<u><u>\$ 10,700,316</u></u>	<u>117.68%</u>

Changes in Net Position

The District's total revenues were \$64,445,934 for the year ended June 30, 2024. Property taxes, unrestricted state formula aid, and other revenue accounted for 62% of total revenue for the year (See Figure A-3). The remaining 38% came from other program revenues (charges for services, operating and capital grants, and contributions). Investment earnings increase is a result of rising interest rates during 2023-2024. Charges for services increased due to insurance proceeds from a wind/hail claim in July 2023. Operating grants and contributions increased because of a legislative change in special education cross subsidy aid and receipt of state funds for the free meals program. 2023-2024 was the first year of free meals for all students in the state of Minnesota.

**Independent School District No. 727
Management's Discussion and Analysis**

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE (CONTINUED)

**Table A-2
Change in Net Position**

	Governmental Activities for the Fiscal Year Ended June 30,		Total Percentage Change
	2024	2023	
Revenues			
Program revenues			
Charges for services	\$ 5,921,877	\$ 4,310,079	37.40%
Operating grants and contributions	17,297,030	10,579,920	63.49%
Capital grants and contributions	1,182,926	1,173,308	0.82%
General revenues			
Property taxes	12,741,521	11,242,508	13.33%
Unrestricted state aid	25,523,843	25,264,450	1.03%
Investment earnings	1,711,485	998,147	71.47%
Other	67,252	72,455	-7.18%
Total revenues	<u>64,445,934</u>	<u>53,640,867</u>	<u>20.14%</u>
Expenses			
Administration	1,545,798	1,310,180	17.98%
District support services	1,488,364	1,360,257	9.42%
Regular instruction	18,829,089	15,810,226	19.09%
Vocational education instruction	703,061	587,406	19.69%
Special education instruction	9,942,373	8,255,936	20.43%
Instructional support services	2,199,652	2,724,042	-19.25%
Pupil support services	4,389,767	3,764,806	16.60%
Sites and buildings	5,435,989	5,338,511	1.83%
Fiscal and other fixed cost programs	285,159	246,496	15.69%
Food service	2,378,096	2,153,486	10.43%
Community service	3,472,092	3,081,072	12.69%
Interest and fiscal charges on Long-term liabilities	1,184,320	1,385,998	-14.55%
Total expenses	<u>51,853,760</u>	<u>46,018,416</u>	<u>12.68%</u>
Increase (decrease) in net position	12,592,174	7,622,451	65.20%
Beginning net position	<u>10,700,316</u>	<u>3,077,865</u>	
Change in accounting principle	<u>-</u>	<u>-</u>	
Ending net position	<u>\$ 23,292,490</u>	<u>\$ 10,700,316</u>	

Independent School District No. 727
 Management's Discussion and Analysis

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE (CONTINUED)

Figure A-3 Sources of District Revenue for Fiscal 2024

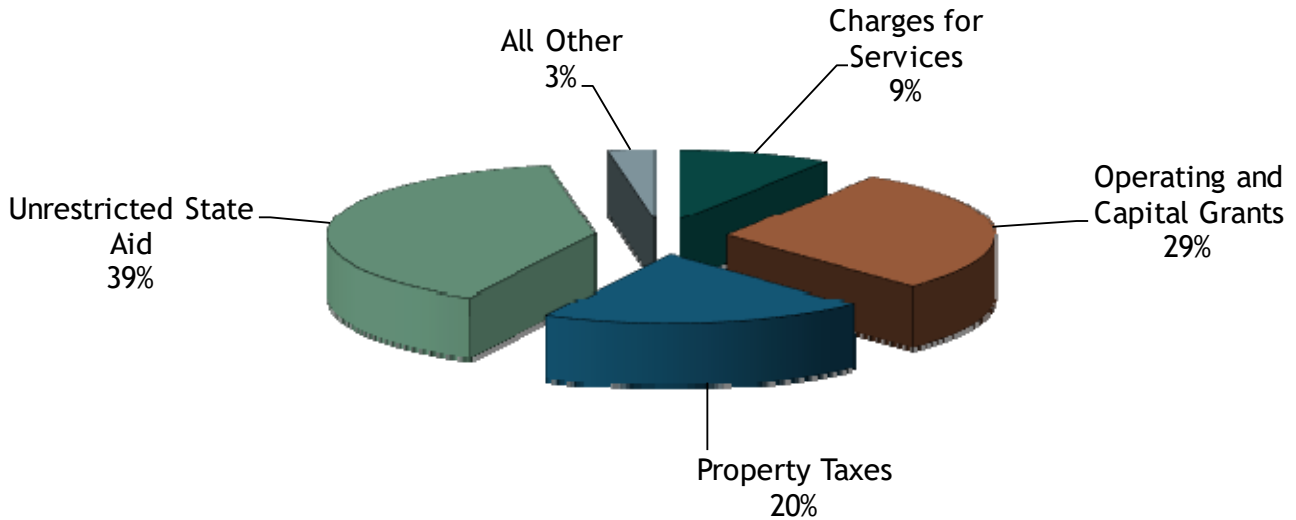
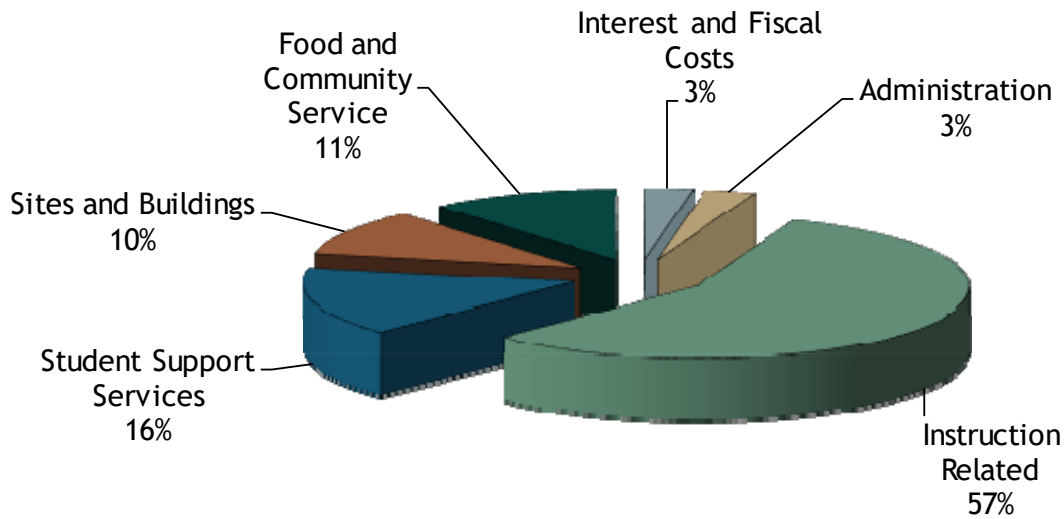


Figure A-4 District Expenses for Fiscal 2024



The total cost of all programs and services was \$51,853,760 for fiscal year 2024. The District's expenses are predominately related to educating and caring for students (73%). (See Figure A-4). Another 3% of expenses are related to interest and fiscal costs for the District's bonds. Another 10% support the facilities maintenance needs of the entire District. Only 3% of the costs are for administration. Finally, 11% of total expenses are for food and community service programs.

**Independent School District No. 727
Management's Discussion and Analysis**

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE (CONTINUED)

The cost of all governmental activities this year was \$51,853,760.

- ◆ Some of the cost was paid by the users of the District's programs (\$5,921,877).
- ◆ The federal and state governments subsidized certain programs with grants and contributions (\$18,479,956).
- ◆ Most of the District's costs (\$38,265,364); however, were paid for by District taxpayers and taxpayers of the State of Minnesota.

Typically, the District does not incorporate funds distributed to direct instruction as part of an analysis of expenditures in all governmental funds. Funding for general operation of the District is controlled by the state and the District does not have latitude to allocate money received from entrepreneurial-type funds like Food Service and Community Education. Therefore, a more accurate analysis would be limited to the allocation of resources received for the general operation of the District and would show that 73% of those resources are spent on instruction and support services associated with education.

**Table A-3
Program Expenses and Net Cost of Services**

	Total Cost of Services		Percent Change	Net Cost of Services		Percent Change
	2024	2023		2024	2023	
Administration	\$ 1,545,798	\$ 1,310,180	17.98%	\$ 1,545,798	\$ 1,310,180	17.98%
District support services	1,488,364	1,360,257	9.42%	1,488,364	1,360,257	9.42%
Regular instruction	18,829,089	15,810,226	19.09%	13,743,759	12,153,381	13.09%
Vocational education instruction	703,061	587,406	19.69%	675,680	546,888	23.55%
Special education instruction	9,942,373	8,255,936	20.43%	1,321,556	3,133,390	-57.82%
Instructional support services	2,199,652	2,724,042	-19.25%	1,284,225	2,101,075	-38.88%
Pupil support services	4,389,767	3,764,806	16.60%	3,420,562	3,013,265	13.52%
Sites and buildings	5,435,989	5,338,511	1.83%	2,480,787	4,601,042	-46.08%
Fiscal and other fixed cost programs	285,159	246,496	15.69%	285,159	246,496	15.69%
Food service	2,378,096	2,153,486	10.43%	(255,434)	29,391	-969.09%
Community service	3,472,092	3,081,072	12.69%	277,151	73,746	275.82%
Interest and fiscal charges on long-term liabilities	1,184,320	1,385,998	-14.55%	1,184,320	1,385,998	-14.55%
Total	\$ 51,853,760	\$ 46,018,416	12.68%	\$ 27,451,927	\$ 29,955,109	-8.36%

**Independent School District No. 727
Management's Discussion and Analysis**

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The financial performance of the District is reflected in its governmental funds as well. As the District completed the year, its governmental funds reported a combined fund balance of \$29,703,028. Revenues for the District's governmental funds were \$62,064,307 while total expenditures were \$67,717,069, for a decrease of \$5,652,762. After other financing sources of \$2,263,034 the combined fund balance decreased \$3,389,728. This decrease was the result of the continuing construction projects from the November 2021 bond referendum, which financed various deferred capital projects and renovations to educational spaces.

GENERAL FUND

The General Fund includes the primary operations of the District in providing educational services to students from kindergarten through grade 12, including pupil transportation activities and capital outlay projects.

A sizable portion of General Fund revenue is generated by state general education aid. The basic formula allowance in 2024 was \$7,138 per adjusted marginal cost per pupil unit (AMCPU). Other factors that influence the general education aid formula include operating referendum allowance, age of school buildings, transportation sparsity index, percent of eligible free and reduced students, number of English Learner (EL) students, number of Gifted and Talented students, and number of open enrolled students in and out of the District. Total general education aid was \$ 29,328,142 which represents 60% of total General Fund revenue. The other major General Fund revenue is state special education aid. Total special education aid in 2024 was \$7,928,674 16% of total General Fund revenue. Other state formulas then determine what part of the general fund revenue will be provided by property taxes. Property taxes totaled \$6,587,230, 13.5% of total General Fund revenue. In fiscal year 2024, pandemic related federal grants totaled \$ 998,855, 2% of total General Fund revenue. After factoring in general education aid, special education aid and property taxes, which are all formula driven, and pandemic related federal grants, only 8.5% of General Fund revenues are generated by other miscellaneous state aids, aid from the federal government and local revenues such as fees or sales.

GENERAL FUND - ENROLLMENT

Enrollment is a critical factor in determining revenue with most of the General Fund revenue being driven by student counts. The chart on the next page shows that enrollment decreased 2.75% in 2020-2021 because of the COVID-19 pandemic. With the return to 100% in person learning as well as the addition of K-5 and 6-12 Big Lake Online programming, enrollment increased 4.89% in 2021-2022. Growth continued in 2022-2023 with another 1.93% increase in enrollment but the District experienced a slight decline of 1.09% in 2023-2024.

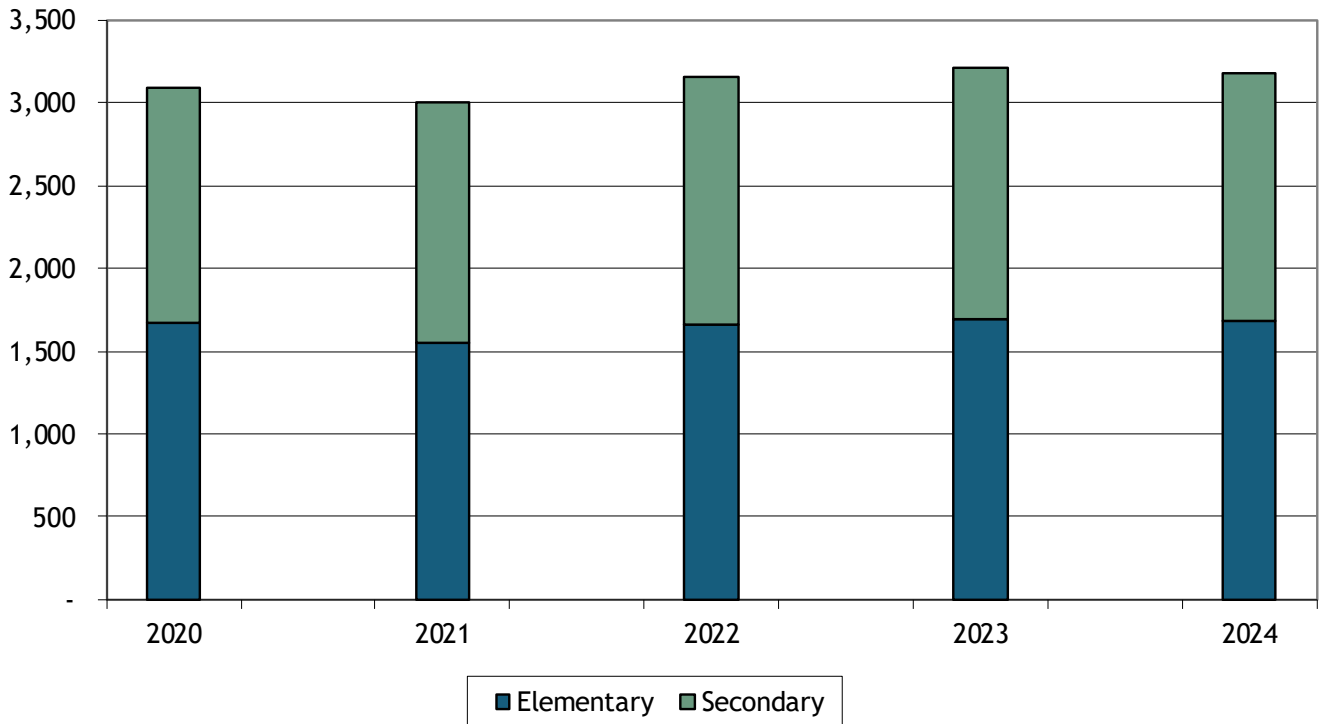
**Independent School District No. 727
Management's Discussion and Analysis**

GENERAL FUND - ENROLLMENT (CONTINUED)

**Table A-4
Five Year Enrollment Trend
Average Daily Membership (ADM)**

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Elementary	1,668	1,545	1,656	1,692	1,683
Secondary	<u>1,423</u>	<u>1,461</u>	<u>1,497</u>	<u>1,522</u>	<u>1,496</u>
Total	<u><u>3,091</u></u>	<u><u>3,006</u></u>	<u><u>3,153</u></u>	<u><u>3,214</u></u>	<u><u>3,179</u></u>
		-2.75%	4.89%	1.93%	-1.09%

**Big Lake Public Schools
Student Enrollment (in ADM's)**



**Independent School District No. 727
Management's Discussion and Analysis**

GENERAL FUND - REVENUES/EXPENDITURES

The table below presents a summary of General Fund Revenues:

**Table A-5
General Fund Revenues**

Fund	Year Ended		Change	
	June 30,		Increase	Percent
	2024	2023	(Decrease)	
Local sources				
Property taxes	\$ 6,587,230	\$ 5,559,780	\$ 1,027,450	18.48%
Investment earnings	745,366	364,051	381,315	104.74%
Other	1,278,490	1,228,970	49,520	4.03%
State sources	38,273,303	32,497,857	5,775,446	17.77%
Federal sources	1,691,171	1,831,517	(140,346)	-7.66%
 Total	 <u>\$ 48,575,560</u>	 <u>\$ 41,482,175</u>	 <u>\$ 7,093,385</u>	 <u>17.10%</u>

Revenues from the General Fund totaled \$48,575,560, an increase of 17.10% from the prior year. The favorable results in investment earnings reflected the rise in interest rates during 2023-2024. State sources increased due to increases in general education, most notably compensatory funding, and special education cross subsidy aid.

The following schedule presents a summary of General Fund Expenditures:

**Table A-6
General Fund Expenditures**

	Year Ended		Change	
	June 30,		Increase	Percent
	2024	2023	(Decrease)	
Salaries	\$ 25,635,979	\$ 24,177,297	\$ 1,458,682	6.03%
Employee benefits	9,782,558	9,175,955	606,603	6.61%
Purchased services	6,129,128	6,129,715	(587)	-0.01%
Supplies and materials	1,548,931	1,973,460	(424,529)	-21.51%
Capital expenditures	977,160	885,846	91,314	10.31%
Other expenditures	68,226	69,761	(1,535)	-2.20%
 Total	 <u>\$ 44,141,982</u>	 <u>\$ 42,412,034</u>	 <u>\$ 1,729,948</u>	 <u>4.08%</u>

**Independent School District No. 727
Management's Discussion and Analysis**

GENERAL FUND - REVENUES/EXPENDITURES (CONTINUED)

Total General Fund expenditures increased 4.08% from the prior year. Salaries and benefits increased because of contract increases and the addition of student support services staff as well as special education staff, due to an increase in special education students. The decrease in supplies and materials is due to the District purchasing several technology devices for staff and students as well as buying new curriculum subscriptions in 2022-2023.

Total General Fund balance increased \$6,696,612. Unassigned General Fund Balance increased \$1,529,666, which was a result of an increase in state special education cross subsidy aid. Restricted and Committed/Assigned Fund Balances increased \$5,194,467, mainly due to timing of capital projects and receipt of insurance proceeds. Nonspendable Fund balance decreased by \$27,521. The Unassigned Fund Balance, or fund balance available for operations, is 19.4% of total General Fund expenditures.

Fund balance is the single best measure of overall financial health. It is the goal of the Big Lake School Board to maintain an unassigned fund balance of 9-12% of general fund operating expenditures. At

June 30, 2024, the Big Lake School District is in compliance with that fund balance goal.

GENERAL FUND - BUDGETARY HIGHLIGHTS

Actual revenues were \$1,159,393 over the final budget, a 2.4% variance. The variance is due to larger than expected special education aid and better than expected investment earnings. The special education aid increase was due to less tuition expenditures to the District's special education cooperative. Actual expenditures were \$1,608,171 under budget, a 3.5% variance. The expenditure variance is mainly the result of the timing of certain capital and curriculum expenditures and less than expected salaries and benefits, mainly in extra duty pay and budgeted positions that were not able to be filled. Some part-time and casual positions as well as paraeducators were not able to be filled due to the competitive labor market. In addition, a building project related to an insurance claim was budgeted to be partially completed in 2023-2024, but the start date was delayed to 2024-2025.

The General Fund budget is adjusted several times throughout the year for changes in enrollment, changes in special education funding assumptions, changes in other state aids, and expenditure changes such as staffing costs, transportation, utilities, and capital expenditures. In fiscal year 2024, revenue was adjusted for increased enrollment, changes in special education funding, changes in grants, increased investment earnings, and insurance recovery revenue. As for expenditures, the budget was changed throughout the year for changes in staffing and benefit assumptions, changes in grants, increase in transportation costs, and timing of capital projects.

DEBT SERVICE FUND

The Debt Service Fund net change in fund balance was \$ \$70,301. Favorable investment earnings contributed to the surplus in 2023-2024.

School districts in Minnesota are only allowed to keep 5% of the following year's bond principal and interest payments due in their ending fund balance. Any excess fund balance is returned to the local taxpayers in a subsequent year property tax levy.

**Independent School District No. 727
Management's Discussion and Analysis**

CAPITAL PROJECTS FUND

In 2021-2023, after successful passage of the November 2021 bond referendum, the District issued \$30,000,000 in General Obligation Bonds to finance various deferred capital projects and renovations to educational spaces. Projects are expected to be completed over four years and 2023-2024 represented the third year of various capital projects pertaining to the referendum. Projects in 23-24 included HVAC upgrades, renovation of media center spaces, and a new high school fitness center.

OTHER NON-MAJOR FUNDS

The Food Service Fund balance increased \$100,191 for an ending fund balance of \$906,526. Fiscal year 2023-2024 was the first year of Minnesota's Free Meals program. All students receive one free meal for breakfast and one free meal at lunch, and districts were reimbursed by the state of Minnesota for those students that did not qualify for federal free meals. Meal counts increased greatly in 23-24 due to Minnesota's free meals program. The positive results in 2023-2024, as well as prior years, are being reinvested back into the food program with \$346,000 in equipment being replaced in 2023-2024.

The Community Service Fund had another successful operational year with growth in youth and recreational programs as well as school age care and preschool programs. As a result, the Community Service fund revenues exceeded expenditures by \$151,160. The ending fund balance of \$1,342,213 is being retained to keep program fees low and will also be used to reinvest in community education programming and offset the inadequate funding for school readiness programs.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

By the end of 2024, the District had invested \$134 million in a broad range of capital assets, including school buildings, athletic facilities and fields, instructional and non-instructional equipment, computers, and other technology devices. (More detailed information about capital assets can be found in Note 3 to the financial statements.) Total depreciation expense for the year was \$3.7 million.

**Table A-7
Capital Assets (Net of Accumulated Depreciation)**

	2024	2023	Percentage Change
Land	\$ 784,389	\$ 784,389	0.00%
Construction on progress	18,114,020	22,094,096	-18.01%
Land improvements	5,571,898	5,960,458	-6.52%
Buildings and improvements	56,052,766	43,987,913	27.43%
Equipment	4,149,039	2,362,875	75.59%
 Total	 <u>\$ 84,672,112</u>	 <u>\$ 75,189,731</u>	 <u>12.61%</u>

**Independent School District No. 727
Management's Discussion and Analysis**

CAPITAL ASSETS AND DEBT ADMINISTRATION (CONTINUED)

Each year, departments review their machinery and equipment capital inventories. Disposals are then accounted for accordingly as items are sold or deemed obsolete. The overall increase in capital assets is a result of the addition of Construction in Progress Phases I-III of the capital projects funded by the 2022A School Building Bonds from the November 2021 bond referendum.

Construction - Next Five Years

On November 2nd, 2021, the Big Lake School District successfully passed a \$30 million bond referendum to restore and renew school facilities for future generations. Phase I of the referendum projects began in the spring and summer of 2022, Phases II and III occurred in 2022-2023 and 2023-2024. Over the next two years the District will be updating career and technical education spaces at the redesigning, and improving media centers and upgrading special education spaces, all at the middle school. In addition, the redesign of Liberty elementary parking lot for safety and security occurred in the summer of 2024.

In 2024-2025, the District will begin repairing roofs at all buildings from a hailstorm in July, 2023.

LONG-TERM LIABILITIES

At year-end, the District had \$66,297,379 in total long-term debt, a decrease of 6.94% from last year, as shown in Table A-8. Included in this total, the District has \$241,491 in severance liabilities. More detailed information about long-term liabilities can be found in Note 4 of the financial statements.

**Table A-8
Long-Term Liabilities**

	Total Cost of Services		Percentage
	2024	2023	Change
General obligation bonds	\$ 64,185,000	\$ 68,880,000	-6.82%
Premium	1,486,872	1,868,772	-20.44%
Severance payable	241,491	256,109	-5.71%
Compensated absences payable	384,016	236,731	62.22%
Total	\$ 66,297,379	\$ 71,241,612	-6.94%

General obligation bonds and premium on bonds decreased due to the yearly payments on bonds and amortization of premium with no new debt issued. Severance payable decreased 5.71% due to retirement of qualified employees from a closed retirement plan. Compensated absences increased due to salary increases and various changes in policies allowing more time to be accumulated.

Independent School District No. 727 Management's Discussion and Analysis

FACTORS BEARING ON THE DISTRICT'S FUTURE

The number one factor bearing on the District's future is enrollment. Enrollment determines most state funding, especially general education aid. Over the last five years, the District experienced a significant decline in the COVID pandemic year of 2020-2021 and a small decline in 2023-2024 due to less residents and more open enrolled students out to other districts. In the fall of 2024-2025, the District is again experiencing growth with an increase in kindergarten and robust growth in the Big Lake Online program, most notably in the secondary grade levels. The Big Lake Online program has been instrumental in attracting resident students as well as students from other districts. Without the online program, the District would have been experiencing a more significant decline in enrollment in the past.

Another significant determining factor in the District's future is the state of the Minnesota economy. School districts received historic increases in funding from the 2024 Legislature; however, historic unfunded mandates were also passed, including summer term unemployment eligibility for hourly employees. While the state provided some funding for the summer term unemployment, it is expected to be depleted sometime in the 2025-2026 school year. Compensatory funding, which was held harmless for districts in 2024-2025, is expected to decrease in 2025-2026 as the Legislature changed the formula which may negatively affect many districts, including Big Lake. Fortunately, the state of Minnesota did increase funding for special education cross-subsidy aid, which positively impacted the District's budget and is expected to increase in the years to come.

Last, the future for school funding across the state remains unknown after the recent historical general election of 2024, both at the state and federal level. At the local level, the Big Lake School District was able to successfully pass the renewal of a technology levy, but the questions for an increase in the operating referendum and the building of a multi-purpose facility for curriculum and special education spaces failed. The District has begun the process of evaluating and seeking feedback on why the operating and building referendums failed and considering the possibility of going out to the voters again in November 2025.

As always, the District remains committed to providing academic excellence and educational opportunities for its students within a framework of financial fiduciary responsibility.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers and investors and creditors with 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 Director of Business Services, Independent School District 727, 701 Minnesota Avenue, Big Lake, Minnesota, 55309-9246.

(THIS PAGE LEFT BLANK INTENTIONALLY)

BASIC FINANCIAL STATEMENTS

Independent School District No. 727
Statement of Net Position
June 30, 2024

	<u>Governmental Activities</u>
Assets	
Cash and investments (including cash equivalents)	\$ 38,441,030
Current property taxes receivable	6,574,600
Delinquent property taxes receivable	113,331
Accounts receivable	236,431
Interest receivable	259,902
Due from Department of Education	3,358,107
Due from Federal Government through Department of Education	769,456
Due from other Minnesota school districts	507,030
Due from other governmental units	158,895
Inventory	45,846
Prepaid items	67,718
Equity interest in joint venture	108,029
Capital assets, not being depreciated	
Land	784,389
Construction in progress	18,114,020
Capital assets, net of accumulated depreciation	
Land improvements	5,571,898
Buildings	56,052,766
Machinery and equipment	4,149,039
Total assets	<u>135,312,487</u>
Deferred Outflows of Resources	
Deferred outflows of resources related to pensions	8,106,763
Deferred outflows of resources related to OPEB	161,036
Total deferred outflows of resources	<u>8,267,799</u>
 Total assets and deferred outflows of resources	 <u><u>\$ 143,580,286</u></u>

Independent School District No. 727
Statement of Net Position
June 30, 2024

	<u>Governmental Activities</u>
Liabilities	
Accounts and contracts payable	\$ 2,990,152
Salaries and benefits payable	4,029,299
Interest payable	643,302
Due to other Minnesota school districts	245,041
Due to other governmental units	56,176
Unearned revenue	135,312
Bond principal payable	
Payable within one year	4,605,000
Payable after one year	61,066,872
Compensated absences payable	
Payable after one year	384,016
Severance payable	
Payable after one year	241,491
Net other post employment benefits (OPEB) liability	
Payable within one year	137,738
Payable after one year	848,086
Net pension liability	28,984,005
Total liabilities	<u>104,366,490</u>
Deferred Inflows of Resources	
Deferred inflows of resources related to pensions	2,055,758
Deferred inflows of resources related to OPEB	539,834
Deferred charge on refunding	65,707
Property taxes levied for subsequent year's expenditures	13,260,007
Total deferred inflows of resources	<u>15,921,306</u>
Net Position	
Net investment in capital assets	25,663,203
Restricted for	
Debt service	944,191
Capital projects	1,346,811
Other purposes	5,308,341
Unrestricted	(9,970,056)
Total net position	<u>23,292,490</u>
 Total liabilities, deferred inflows of resources, and net position	 <u>\$ 143,580,286</u>

Independent School District No. 727
Statement of Activities
Year Ended June 30, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenues and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities					
Administration	\$ 1,545,798	\$ -	\$ -	\$ -	\$ (1,545,798)
District support services	1,488,364	-	-	-	(1,488,364)
Elementary and secondary regular instruction	18,829,089	358,769	4,168,642	557,919	(13,743,759)
Vocational education instruction	703,061	-	27,381	-	(675,680)
Special education instruction	9,942,373	533,347	8,087,470	-	(1,321,556)
Instructional support services	2,199,652	6,401	909,026	-	(1,284,225)
Pupil support services	4,389,767	32,421	936,784	-	(3,420,562)
Sites and buildings	5,435,989	2,299,923	30,272	625,007	(2,480,787)
Fiscal and other fixed cost programs	285,159	-	-	-	(285,159)
Food service	2,378,096	196,944	2,436,586	-	255,434
Community education and services	3,472,092	2,494,072	700,869	-	(277,151)
Interest and fiscal charges on long-term debt	1,184,320	-	-	-	(1,184,320)
 Total governmental activities	 <u>\$ 51,853,760</u>	 <u>\$ 5,921,877</u>	 <u>\$ 17,297,030</u>	 <u>\$ 1,182,926</u>	 <u>(27,451,927)</u>
General revenues					
Taxes					
Property taxes, levied for general purposes					6,593,110
Property taxes, levied for community service					324,122
Property taxes, levied for debt service					5,824,289
State aid-formula grants					25,523,843
Other general revenues					67,252
Investment income					1,711,485
Total general revenues					<u>40,044,101</u>
Change in net position					12,592,174
Net position - beginning					<u>10,700,316</u>
Net position - ending					<u>\$ 23,292,490</u>

Independent School District No. 727
Balance Sheet - Governmental Funds
June 30, 2024

	General	Capital Projects	Debt Service	Other Nonmajor Funds	Total Governmental Funds
Assets					
Cash and investments	\$ 21,039,031	\$ 10,453,342	\$ 4,425,951	\$ 2,522,706	\$ 38,441,030
Current property taxes receivable	3,593,273	-	2,846,265	135,062	6,574,600
Delinquent property taxes receivable	54,233	-	55,633	3,465	113,331
Accounts receivable	172,156	2,199	-	62,076	236,431
Interest receivable	137,636	122,266	-	-	259,902
Due from Department of Education	3,254,545	-	54,731	48,831	3,358,107
Due from Federal Government through Department of Education	717,146	-	-	52,310	769,456
Due from other Minnesota school districts	496,556	-	-	10,474	507,030
Due from other governmental units	106,967	14,000	21,238	16,690	158,895
Inventory	-	-	-	45,846	45,846
Prepaid items	67,718	-	-	-	67,718
Total assets	\$ 29,639,261	\$ 10,591,807	\$ 7,403,818	\$ 2,897,460	\$ 50,532,346
Liabilities					
Accounts and contracts payable	\$ 385,574	\$ 2,516,326	\$ -	\$ 88,252	\$ 2,990,152
Salaries and benefits payable	3,822,415	-	-	206,884	4,029,299
Due to other Minnesota school districts	245,041	-	-	-	245,041
Due to other governmental units	56,176	-	-	-	56,176
Unearned revenue	64,269	-	-	71,043	135,312
Total liabilities	4,573,475	2,516,326	-	366,179	7,455,980
Deferred Inflows of Resources					
Unavailable revenue - delinquent property taxes	54,233	-	55,633	3,465	113,331
Property taxes levied for subsequent year's expenditures	7,164,605	-	5,816,325	279,077	13,260,007
Total deferred inflows of resources	7,218,838	-	5,871,958	282,542	13,373,338
Fund Balances					
Nonspendable	67,718	-	-	45,846	113,564
Restricted	3,077,128	8,075,481	1,531,860	2,222,929	14,907,398
Committed	1,256,435	-	-	-	1,256,435
Assigned	4,854,232	-	-	-	4,854,232
Unassigned	8,591,435	-	-	(20,036)	8,571,399
Total fund balances	17,846,948	8,075,481	1,531,860	2,248,739	29,703,028
Total liabilities, deferred inflows of resources, and fund balances	\$ 29,639,261	\$ 10,591,807	\$ 7,403,818	\$ 2,897,460	\$ 50,532,346

Independent School District No. 727
Reconciliation of the Balance Sheet to
the Statement of Net Position - Governmental Funds
June 30, 2024

Total fund balances - governmental funds	\$ 29,703,028
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported as assets in governmental funds.	
Cost of capital assets	134,028,907
Less accumulated depreciation	(49,356,795)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported as liabilities in the funds. Long-term liabilities at year-end consist of:	
Bond principal payable (net of premiums)	(65,671,872)
Deferred charge on refunding	(65,707)
Compensated absences payable	(384,016)
Severance payable	(241,491)
Net pension liability	(28,984,005)
OPEB obligation	(985,824)
Deferred outflows of resources and deferred inflows of resources are created as a result of various differences related to pensions that are not recognized in the governmental funds.	
Deferred outflows of resources related to pensions	8,106,763
Deferred inflows of resources related to pensions	(2,055,758)
Deferred outflows of resources related to OPEB	161,036
Deferred inflows of resources related to OPEB	(539,834)
Delinquent property taxes receivables will be collected in subsequent years, but are not available soon enough to pay for the current period's expenditures and, therefore, are deferred in the funds.	113,331
Equity interest in underlying capital assets of joint ventures are not reported in the funds because they do not represent current financial assets (liabilities).	
Equity interest in joint venture - Wright Technical Center	108,029
Governmental funds do not report a liability for accrued interest on bonds until due and payable.	<u>(643,302)</u>
Total net position - governmental activities	<u><u>\$ 23,292,490</u></u>

Independent School District No. 727
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Governmental Funds
Year Ended June 30, 2024

	General	Capital Projects	Debt Service	Other Nonmajor Funds	Total Governmental Funds
Revenues					
Local property taxes	\$ 6,587,230	\$ -	\$ 5,821,771	\$ 324,176	\$ 12,733,177
Other local and county revenues	1,966,882	694,202	165,271	2,728,649	5,555,004
Revenue from state sources	38,273,303	-	547,309	1,682,840	40,503,452
Revenue from federal sources	1,691,171	-	-	1,308,047	2,999,218
Sales and other conversion of assets	56,974	-	-	216,482	273,456
Total revenues	<u>48,575,560</u>	<u>694,202</u>	<u>6,534,351</u>	<u>6,260,194</u>	<u>62,064,307</u>
Expenditures					
Current					
Administration	1,555,819	-	-	-	1,555,819
District support services	1,450,066	-	-	-	1,450,066
Elementary and secondary regular instruction	18,416,590	-	-	-	18,416,590
Vocational education instruction	783,742	-	-	-	783,742
Special education instruction	10,146,808	-	-	-	10,146,808
Instructional support services	2,514,075	-	-	-	2,514,075
Pupil support services	4,430,096	-	-	-	4,430,096
Sites and buildings	3,573,173	425,719	-	-	3,998,892
Fiscal and other fixed cost programs	285,159	-	-	-	285,159
Food service	-	-	-	2,223,569	2,223,569
Community education and services	9,294	-	-	3,333,764	3,343,058
Capital outlay					
Elementary and secondary regular instruction	191,428	-	-	-	191,428
Instructional support services	174,373	-	-	-	174,373
Pupil support services	243,185	-	-	-	243,185
Sites and buildings	368,174	10,676,475	-	-	11,044,649
Food service	-	-	-	345,898	345,898
Community education and services	-	-	-	105,612	105,612
Debt service					
Principal	-	-	4,695,000	-	4,695,000
Interest and fiscal charges	-	-	1,769,050	-	1,769,050
Total expenditures	<u>44,141,982</u>	<u>11,102,194</u>	<u>6,464,050</u>	<u>6,008,843</u>	<u>67,717,069</u>
Excess of revenues over (under) expenditures	4,433,578	(10,407,992)	70,301	251,351	(5,652,762)
Other Financing Sources					
Proceeds from sale of capital assets	1,348	-	-	-	1,348
Insurance recovery	2,261,686	-	-	-	2,261,686
Total other financing sources	<u>2,263,034</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,263,034</u>
Net change in fund balances	6,696,612	(10,407,992)	70,301	251,351	(3,389,728)
Fund Balances					
Beginning of year	<u>11,150,336</u>	<u>18,483,473</u>	<u>1,461,559</u>	<u>1,997,388</u>	<u>33,092,756</u>
End of year	<u>\$ 17,846,948</u>	<u>\$ 8,075,481</u>	<u>\$ 1,531,860</u>	<u>\$ 2,248,739</u>	<u>\$ 29,703,028</u>

See notes to basic financial statements.

**Independent School District No. 727
Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances to the
Statement of Activities - Governmental Funds
Year Ended June 30, 2024**

Net change in fund balances - total governmental funds \$ (3,389,728)

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over the estimated useful lives as depreciation expense.

Capital outlays	13,300,020
Depreciation expense	(3,738,490)
Loss on disposal	(79,149)

Compensated absences are recognized as paid in the governmental funds but recognized as the expense is incurred in the Statement of Activities. (147,285)

Severance payments are recognized as paid in the governmental funds but recognized as the expense is incurred in the Statement of Activities. (2,221)

Governmental funds recognized pension contributions as expenditures at the time of payment whereas the Statement of Activities factors in items related to pensions on the full accrual perspective.

Pension expense	1,280,426
-----------------	-----------

Principal payments on long-term debt are recognized as expenditures in the governmental funds but have no effect on net position in the Statement of Activities. 4,695,000

OPEB obligations are recognized when paid in the governmental funds but recognized when incurred in the Statement of Activities. 29,493

Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due and thus requires use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. 90,188

Governmental funds report debt issuance premiums and the deferred charge bond refunding at the time of issuance. Premiums, discounts and losses on refundings are reported as an unamortized asset or liability in the government-wide financial statements.

Debt issuance premium and deferred charge refunding	494,542
---	---------

Net loss from the equity interest in joint venture does not provide current financial resources and is not reported as revenue in the funds. 51,034

Delinquent property taxes receivable will be collected in subsequent years, but are not available soon enough to pay for the current period's expenditures and, therefore, are deferred in the funds. 8,344

Change in net position - governmental activities \$ 12,592,174

Independent School District No. 727
Statement of Revenues, Expenditures, and
Changes in Fund Balance -
Budget and Actual - General Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under)
	Original	Final		
Revenues				
Local property taxes	\$ 6,555,021	\$ 6,542,058	\$ 6,587,230	\$ 45,172
Other local and county revenues	1,314,275	1,668,128	1,966,882	298,754
Revenue from state sources	37,056,518	37,525,876	38,273,303	747,427
Revenue from federal sources	1,453,527	1,608,875	1,691,171	82,296
Sales and other conversion of assets	70,350	71,230	56,974	(14,256)
Total revenues	<u>46,449,691</u>	<u>47,416,167</u>	<u>48,575,560</u>	<u>1,159,393</u>
Expenditures				
Current				
Administration	1,596,754	1,578,868	1,555,819	(23,049)
District support services	1,649,309	1,741,560	1,450,066	(291,494)
Elementary and secondary regular instruction	19,148,969	18,845,249	18,416,590	(428,659)
Vocational education instruction	797,332	780,655	783,742	3,087
Special education instruction	10,820,903	10,541,591	10,146,808	(394,783)
Instructional support services	2,944,164	2,767,622	2,514,075	(253,547)
Pupil support services	4,442,707	4,515,809	4,430,096	(85,713)
Sites and buildings	3,847,863	3,834,482	3,573,173	(261,309)
Fiscal and other fixed cost programs	254,500	270,224	285,159	14,935
Community education and services	-	9,000	9,294	294
Capital outlay				
District support services	24,512	-	-	-
Elementary and secondary regular instruction	174,434	184,635	191,428	6,793
Instructional support services	120,275	174,374	174,373	(1)
Pupil support services	-	136,586	243,185	106,599
Sites and buildings	249,407	369,498	368,174	(1,324)
Total expenditures	<u>46,071,129</u>	<u>45,750,153</u>	<u>44,141,982</u>	<u>(1,608,171)</u>
Excess of revenues over expenditures	378,562	1,666,014	4,433,578	2,767,564
Other Financing Sources				
Proceeds from sale of capital assets	-	-	1,348	1,348
Insurance recoveries	-	2,261,686	2,261,686	-
Total other financing sources	<u>-</u>	<u>2,261,686</u>	<u>2,263,034</u>	<u>1,348</u>
Net change in fund balances	<u>\$ 378,562</u>	<u>\$ 3,927,700</u>	6,696,612	<u>\$ 2,768,912</u>
Fund Balance				
Beginning of year			<u>11,150,336</u>	
End of year			<u>\$ 17,846,948</u>	

Independent School District No. 727
Statement of Fiduciary Net Position
Year Ended June 30, 2024

	Custodial Fund	Other Post Employment Benefits Irrevocable Trust Fund
Assets		
Current		
Deposits	\$ 803	\$ 139,000
Investments		
Goldman Sachs Government Money Market	-	3,659
Vanguard Total Stock Market ETF	-	274,368
Vanguard Total Bond Market ETF	-	615,739
Vanguard Short Term Bond ETF	-	243,676
Vanguard Mortgage-Backed Security	-	112,910
Total investments	-	1,250,352
Interest receivable	-	9,274
Total assets	\$ 803	\$ 1,398,626
Liabilities		
Accounts payable	\$ -	50,282
Benefits payable	-	29,227
Total liabilities	\$ -	\$ 79,509
Net Position		
Restricted for extracurricular activities	\$ 803	\$ -
Held in trust for OPEB	\$ -	\$ 1,319,117

Statement of Changes in Fiduciary Net Position
Year Ended June 30, 2024

	Custodial Fund	Other Post Employment Benefits Irrevocable Trust Fund
Additions		
Investment income	\$ -	\$ 114,438
Other local and county revenue	1,451	-
Total additions	1,451	114,438
Deductions		
Program expense	648	-
Benefit payments	-	71,906
Miscellaneous expense	-	4,050
Total deductions	648	75,956
Change in net position	803	38,482
Net Position		
Beginning of year	-	1,280,635
End of year	\$ 803	\$ 1,319,117

Independent School District No. 727
Notes to Basic Financial Statements

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The District operates under a school board form of government for the purpose of providing educational services to individuals within the District areas. The governing body consists of a six-member board elected by the voters of the District to serve four-year terms.

The accounting policies of the District conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The following is a summary of the more significant policies.

A. Reporting Entity

The financial statements present the District and its component units. The District includes all funds, organizations, institutions, agencies, departments, and offices that are not legally separate from such. Component units are legally separate organizations for which the elected officials of the District are financially accountable and are included within the basic financial statements of the District because of the significance of their operational or financial relationships with the District.

The District is considered financially accountable for a component unit if it appoints a voting majority of the organization's governing body and it is able to impose its will on the organization by significantly influencing the programs, projects, activities, or level of services performed or provided by the organization or there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on, the District.

As a result of applying the component unit definition criteria above, it has been determined the District has no component units.

The student activity accounts of the District are under the School Board's control and are reported in the General Fund.

B. Basic Financial Statement Information

The government-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. The fiduciary funds are only reported in the Statement of Fiduciary Net Position and the Statement of Changes in 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 are 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 contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items are not included among program revenues; instead, they are properly reported 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 that function. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities. The effect of interfund activity has been removed from these statements.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basic Financial Statement Information (Continued)

Separate fund financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

The OPEB Trust Fund and Custodial Fund are presented in the fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, etc.) and cannot be used to address activities or obligations of the District, these Funds are not incorporated into the government-wide statements.

C. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied is determined by its measurement focus and basis of accounting. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary 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. Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this basis of accounting, transactions are recorded in the following manner.

1. Revenue Recognition

Revenue is recognized when it becomes 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. Property tax revenue is generally considered as available if collected within 60 days after year-end. State revenue is recognized in the year to which it applies according to *Minnesota Statutes* and accounting principles generally accepted in the United States of America. *Minnesota Statutes* include state aid funding formulas for specific fiscal years. Federal revenue is recorded in the year in which the related expenditure is made. Other revenue is considered available if collected within 60 days.

2. Recording of Expenditures

Expenditures are generally recorded when a liability is incurred. The exceptions to this general rule are that interest and principal expenditures in the Debt Service Fund, compensated absences and claims and judgments are recognized when payment is due.

Description of Funds:

Major Funds:

General Fund - This fund is the basic operating fund of the District and is used to account for all financial resources except those required to be accounted for in another fund. It includes the general operations and pupil transportation activities of the District, as well as the capital related activities such as maintenance of facilities, equipment purchases, health and safety projects, and disabled accessibility projects.

Debt Service Fund - This fund is used to account for the accumulation of resources for, and payment of, G.O. bond principal, interest, and related costs.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus and Basis of Accounting (Continued)

Description of Funds: (Continued)

Major Funds: (Continued)

Capital Projects Fund - This fund is used to account for financial resources used for the acquisition or construction of major capital facilities authorized by bond issue.

Nonmajor Funds:

Food Service Special Revenue Fund - This fund is used to account for food service revenues and expenditures.

Community Service Special Revenue Fund - This fund is used to account for services provided to residents in the areas of recreation, civic activities, nonpublic pupils, veterans, adult or early childhood programs, K-6 extended day programs, or other similar services.

Fiduciary Funds:

OPEB Irrevocable Trust Fund - This fund is used to account for the financial resources relating to post employment benefits.

Custodial Fund - This fund is used to account for assets held by a governmental unit as an agent for individuals, private organization, other governmental units, and other funds.

D. Deposits and Investments

The District's total deposits and investments are comprised of two major components, each with its own set of legal and contractual provisions as described on the following page.

1. District Funds Other than OPEB Trust Fund

In accordance with applicable *Minnesota Statutes*, the District maintains deposits at depository banks authorized by the School Board.

Minnesota Statutes requires all deposits be protected by federal depository insurance, corporate surety bonds, or collateral. The market value of collateral pledged must equal 110% of the deposits not covered by Federal Deposit Insurance Corporation (FDIC) insurance or corporate surety bonds.

Cash and investments include nonpooled investment balances related to bond proceeds and balances from all funds that are combined and invested to the extent available in various securities as authorized by state law. State statutes authorize the government and the District to invest in obligations of the U.S. Treasury, corporate bonds, commercial paper, and the State Treasurer's Investment Pool. Earnings from the pooled investments are allocated to the individual funds based on the average of month-end cash and investment balances.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Deposits and Investments (Continued)

1. District Funds Other than OPEB Trust Fund (Continued)

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The Hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investment held by investment pools are measured at amortized cost.

The District's cash and cash equivalents are considered to be cash on hand, deposits, and highly liquid debt instruments purchased with original maturities of three months or less from the date of acquisition. Investments are stated at fair value.

Short-term, highly liquid debt instruments (including certificates of deposit, banker's 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.

Cash and investments at June 30, 2024, were comprised of deposits and investments as detailed in Note 2. In accordance with GASB Statement No. 79, the various MNTrust securities are valued at amortized cost, which approximates fair value. There are no restrictions or limitations on withdrawals from MNTrust. Seven days' notice of redemption is required for withdrawals of investments in the MNTrust Term Series withdrawn prior to the maturity date of that series. A penalty could be assessed as necessary to recoup the Series for any charges, losses, and other costs attributable to the early redemption.

2. OPEB Trust Fund

These funds represent investments administered by the District's OPEB Trust Fund investment managers. As of June 30, 2024, they were comprised of investments as detailed in Note 2. The District's investment policy, discussed previously, extends to the OPEB Trust Fund investments.

Minnesota Statutes authorize the OPEB Trust Fund to invest in obligations of the U.S. Treasury, agencies and instrumentalities, shares of investment companies whose only investments are in the aforementioned securities, obligations of the State of Minnesota or its municipalities, bankers' acceptances, future contracts, corporate bonds, common stock and foreign stock of the highest quality, mutual funds, repurchase and reverse agreements, commercial paper of the highest quality with a maturity no longer than 270 days and in the State Board of Investments. Investments are stated at fair value.

The OPEB Trust Agreement indicates permitted investments include one or more series of MN Trust shares relating to a separate portfolio of investments, or from multi-class shares of MN Trust within the same portfolio.

E. Property Tax Receivable

Current property taxes receivable are recorded for taxes certified the previous December and collectible in the current calendar year, which have not been received by the District. Delinquent property taxes receivable represents uncollected taxes for the past six years and are deferred and included in the deferred inflows of resources section of the fund financial statements as unavailable revenue because they are not available to finance the operations of the District in the current year.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Property Taxes Levied for Subsequent Year's Expenditures

Property taxes levied for subsequent year's expenditures consist principally of property taxes levied in the current year which will be collected and recognized as revenue in the District's following year to properly match those revenues with the budgeted expenditures for which they were levied. This amount is equal to the amount levied by the School Board in December 2023, less various components and their related adjustments as mandated by the state. These portions of that levy were recognized as revenue in the fiscal year 2024. The remaining portion of the levy will be recognized when measurable and available.

G. Inventories

Inventories of commodities donated directly by the U.S. Department of Agriculture are recorded at market value. Other inventories are stated at cost as determined on a first-in, first-out (FIFO) basis. Inventories are recorded as expenditures when consumed rather than when purchased.

H. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. Prepaid items are recorded as an expenditure at the time of consumption.

I. Property Taxes

The District levies its property tax during the month of December. December 28 is the last day the District can certify a tax levy to the County Auditor. Such taxes become a lien on January 1. The property tax is recorded as revenue when it becomes measurable and available. Sherburne County is the collecting agency for the levy and remits the collections to the District three times a year. The Tax levy notice is mailed in March with the first half of the payment due on May 15 and the second half due on October 15. Delinquent collections for November and December are received the following January.

A portion of property taxes levied is paid by the State of Minnesota through various tax credits, which are included in revenue from state sources in the financial statements.

J. Capital Assets

Capital assets are recorded in the government-wide financial statements but are not reported in the fund financial statements.

Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 per single item, but more than \$50,000 in the aggregate and an estimated useful life in excess of one year. Such assets are capitalized at historical cost or estimated historical cost for assets where actual historical cost is not available. Donated assets are recorded as capital assets at their acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend the assets lives are not capitalized.

Capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purpose by the District, no salvage value is taken into consideration for depreciation purpose. Useful lives vary from 20 to 50 years for land improvements and buildings and 5 to 20 years for equipment.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Capital Assets (Continued)

Capital assets not being depreciated include land and construction in progress. 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.

K. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. The District has two items that qualify for reporting in this category. Deferred outflows of resources related to pensions and deferred outflows of resources related to OPEB are reported in the government-wide Statement of Net Position. Deferred outflows of resources related to pensions is recorded for various estimate differences that will be amortized and recognized over future years. Deferred outflows of resources related to OPEB is recorded for various estimate differences that will be amortized and recognized over future years.

In addition to liabilities, the Statement of Net Position and fund balance sheets will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets 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 five types of items which qualify for reporting in this category. The first item, unavailable revenue from property taxes, arises under a modified accrual basis of accounting and is reported only in the Governmental Funds Balance Sheet. Delinquent property taxes not collected within 60 days of year-end are deferred and recognized as an inflow of resources in the governmental funds in the period the amounts become available. The second item is property taxes levied for subsequent years, which represent property taxes received or reported as a receivable before the period for which the taxes are levied and is reported as a deferred inflow of resources in both the government-wide Statement of Net Position and the Governmental Funds Balance Sheet. Property taxes levied for subsequent years are deferred and recognized as an inflow of resources in the government-wide financial statements in the year for which they are levied and in the governmental fund financial statements during the year for which they are levied, if available. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. Deferred inflows of resources related to pensions is recorded on the government-wide statements for various estimate differences that will be amortized and recognized over future years. Deferred inflows of resources related to OPEB is recorded on the government-wide statements for various estimate differences that will be amortized and recognized over future years.

L. Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities Statement of Net Position. Bond premiums are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium.

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 received on debt issuances are reported as other financing sources. Issuance costs, whether or not withheld or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Compensated Absences

District employees earn vacation days based upon the number of completed years of service. The District compensates employees for unused vacation upon termination of employment.

The District maintains various sick leave plans for its employee groups. All District employees are entitled to sick leave at various rates. Sick leave may be accumulated to a maximum of 125 days for all employee groups. Unused sick leave is a factor in the calculation of an employee's severance pay upon retirement under some collective bargaining agreements. The amount of compensated absences is recorded in the Statement of Net Position.

N. Severance Benefits

The District maintains various severance plans for its employee groups. Severance benefits consist of lump sum early retirement incentive payments, severance based upon experience and sick leave balances.

O. Post Employment Health Benefits

Under the terms of certain collectively bargained employment contracts, the District is required to pay the hospital/medical insurance premiums and dental insurance premiums for retired employees until they reach specified age requirements such as Medicare eligibility. The amount to be paid is equal to the full monthly premium cost for insurance coverage available under the appropriate current employment contract.

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.

TRA has a special funding situation created by direct aid contributions made by the State of Minnesota, City of Minneapolis, and Minneapolis School District. The direct aid is a result of the merger of the Minneapolis Teachers Retirement Fund Association merger into TRA in 2006. A second direct aid source is from the State of Minnesota for the merger of the Duluth Teacher's Retirement Fund Association (DTRFA) in 2015.

Q. Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the District and additions to/deductions from the District's fiduciary net position have been determined on the same basis as they are reported by the District. For this purpose, the District recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

R. Risk Management

The District is exposed to various risks of loss related to torts: theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and injuries to employees for which the District carries commercial insurance. Settled claims have not exceeded this commercial coverage in any of the past three years. There were no significant reductions in the District's insurance coverage during the year ending June 30, 2024.

S. Fund Equity

1. Classification

In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the District is bound to honor constraints on the specific purpose for which amounts in those funds can be spent.

- ◆ **Nonspendable Fund Balances** - These are amounts that cannot be spent because they are either not in spendable form or they are legally or contractually required to be maintained intact and include inventory and prepaid items.
- ◆ **Restricted Fund Balances** - These are amounts that are restricted to specific purposes either by constraints placed on the use of resources by creditors, grantors, contributors, or laws or regulations of other governments, or imposed by law through enabling legislation.
- ◆ **Committed Fund Balances** - These are amounts that can only be used for specific purposes pursuant to constraints imposed by the School Board (highest level of decision-making authority) through resolution.
- ◆ **Assigned Fund Balances** - The School Board delegates to the Director of Business Services, after consultation with the Finance Committee, the authority to assign fund balances for specific purposes.
- ◆ **Unassigned Fund Balances** - This fund represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to a specific purpose in the General Fund.

The District's policy is to spend resources from fund balance classifications in the following order (first to last) if resources from more than one fund balance classification could be spent: restricted, committed, assigned, and unassigned.

2. Minimum Fund Balance Policy

The District will strive to maintain a minimum General Fund unassigned fund balance of 9-12% of General Fund operating expenditures. When the District is projected to drop below its minimum fund balance, District administration shall initiate measures to either generate additional revenue or to reduce expenditures through a budget reduction plan, or a combination of both.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

T. Net Position

Net position represents the difference between assets and deferred outflows of resources; and liabilities and deferred inflows of resources in the government-wide 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 government-wide financial statement when there are limitations on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

U. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenue and expenditures/expense during the reporting period. Actual results could differ from those estimates.

V. Budgetary Information

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to July 1, the Director of Business Services submits to the School Board, a proposed operating budget for the year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
2. The Director of Business Services is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the School Board.
3. Formal budgetary integration is employed as a management control device during the year for the General, Food Service, Community Service, Capital Projects, and Debt Service Funds.
4. Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.
5. Budgets are as originally adopted or as amended by the School Board. Budgeted expenditure appropriations lapse at year-end.

NOTE 2 - DEPOSITS AND INVESTMENTS

A. Deposits

1. District Funds Other than OPEB Trust Fund

Custodial Credit Risk - Deposits: This is the risk in the event of a bank failure, the District's deposits may not be returned to it. The District has a policy that requires the District's deposits be collateralized by obtaining collateral or bond for all uninsured amounts on deposit and by obtaining necessary documentation to show compliance with state law and a perfected security interest under federal law.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 2 - DEPOSITS AND INVESTMENTS (CONTINUED)

A. Deposits (Continued)

1. District Funds Other than OPEB Trust Fund (Continued)

The District's pooled deposits had a book balance as follows:

Checking	\$ 226,247
Certificates of deposit	<u>2,809,550</u>
Total deposits	<u><u>\$ 3,035,797</u></u>

2. Bond Proceeds

The District's nonpooled deposits related to Bonds had a book balance as follows:

Certificates of deposit	<u>\$ 1,855,150</u>
Total deposits	<u><u>\$ 1,855,150</u></u>

3. OPEB Trust Fund

As of June 30, 2024, the District's OPEB Trust Fund has the following non pooled deposits:

Certificates of deposit	<u><u>\$ 139,000</u></u>
-------------------------	--------------------------

B. Investments

Credit Risk: This is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper and corporate bonds to be in the top two ratings issued by nationally recognized statistical rating organizations. The District's investment policy refers to *Minnesota Statutes* governing investments. Statutes limits investments in the top two ratings issued by nationally recognized statistical rating organizations. The policy also states the District will prequalify the financial institutions, broker/dealers, intermediaries, and advisors with which the District will do business. As of June 30, 2024, the District's investments were rated in the table on following page.

Concentration of Credit Risk: This is the risk of loss attributed to the magnitude of an investment in a single issuer. The District's policy states the District will diversify the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized. Diversification strategies shall be determined and revised periodically by the investment officer for all funds as allowed by law.

Interest Rate Risk: This is the risk that the market value of securities will fall due to the changes in market interest rates. The District's policy states interest rate risk will be managed by structuring the investment portfolio, so securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and investing operating funds primarily in shorter term securities, money market mutual funds or similar investment pools and limiting the average maturity of the portfolio.

Independent School District No. 727
Notes to Basic Financial Statements

NOTE 2 - DEPOSITS AND INVESTMENTS (CONTINUED)

B. Investments (Continued)

Custodial Credit Risk - Investments: This is the risk in the event of the failure of the counterparty; the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy states an annual review of the financial condition and registration of all qualified financial institutions and broker/dealers will be conducted by the investment officer. In addition, the School Board shall annually designate one or more official depositories for District funds. The Finance Manager of the District may also exercise the power of the School Board to designate a depository.

As of June 30, 2024, the District had the following investments:

Investment Type	Fair Value	Investment Maturities		S & P Credit Ratings
		Less Than 1 Year	1 to 3 Years	
Pooled				
MN Trust Term Series	\$ 5,000,000	\$ 5,000,000	\$ -	AAA
SDA Flex	3,023,304	3,023,304	-	NR
Negotiable CDs	1,713,920	248,350	1,465,570	NR
MN Trust Limited Term Duration	4,338,850	4,338,850	-	AAA
Treasury Notes	2,321,396	2,321,396	-	AA+
MN Trust Investment Shares Portfolio	8,483,423	8,483,423	-	AAA
Total pooled investments	<u>24,880,893</u>	<u>23,415,323</u>	<u>1,465,570</u>	
Non Pooled				
Bond Proceeds Investments				
Money Market Account	277,354	277,354	-	NR
Treasury Notes	3,235,211	3,235,211	-	AA+
MN Trust Investment Shares Portfolio	5,151,304	5,151,304	-	AAA
Total 2015A, 2015B and 2017B Bonds	<u>8,663,869</u>	<u>8,663,869</u>	-	
OPEB Investments				
Equities - Vanguard	274,368	274,368	-	NR
Goldman Sachs Government Money Market	3,659	3,659	-	NR
Fixed income - Vanguard	972,325	972,325	-	NR
Total OPEB Investments	<u>1,250,352</u>	<u>1,250,352</u>	-	
Total non-pooled investments	<u>9,914,221</u>	<u>9,914,221</u>	-	
Total investments	<u>\$ 34,795,114</u>	<u>\$ 33,329,544</u>	<u>\$ 1,465,570</u>	

The District has the following recurring fair value measurements as of June 30, 2024:

- ◆ \$1,246,693 of investments are valued using quoted market prices (Level 1 inputs)
- ◆ \$7,274,186 of investments are valued using a significant other observable (Level 2 inputs)

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 2 - DEPOSITS AND INVESTMENTS (CONTINUED)

C. Deposits and Investments

The following is a summary of total deposits and investments:

District Governmental Funds and Private Purpose Trust Fund

Deposits - pooled (Note 2.A.)	\$ 3,035,797
Deposits - non pooled (Note 2.A.)	1,855,150
Deposits - non pooled (Note 2.A.)	139,000
Petty cash	6,124
Investments - pooled	24,880,893
Investments - non pooled - bond proceeds	8,663,869
Investments - non pooled - OPEB	<u>1,250,352</u>

Total deposits and investments	<u><u>\$ 39,831,185</u></u>
--------------------------------	-----------------------------

Statement of Net Position

Cash and investments	\$ 38,441,030
----------------------	---------------

Statement of Fiduciary Net Position

Custodial Fund	803
OPEB Trust Fund	<u>1,389,352</u>

Total	<u><u>\$ 39,831,185</u></u>
-------	-----------------------------

Independent School District No. 727
Notes to Basic Financial Statements

NOTE 3 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2024, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities				
Capital assets not being depreciated				
Land	\$ 784,389	\$ -	\$ -	\$ 784,389
Construction in progress	22,094,096	10,060,738	14,040,814	18,114,020
Total capital assets not being depreciated	<u>22,878,485</u>	<u>10,060,738</u>	<u>14,040,814</u>	<u>18,898,409</u>
Capital assets being depreciated				
Land improvements	8,679,482	-	-	8,679,482
Buildings	84,625,459	14,466,607	-	99,092,066
Machinery and equipment	4,825,610	2,813,489	280,149	7,358,950
Total capital assets being depreciated	<u>98,130,551</u>	<u>17,280,096</u>	<u>280,149</u>	<u>115,130,498</u>
Less accumulated depreciation for				
Land improvements	2,719,024	388,560	-	3,107,584
Buildings	40,637,546	2,401,754	-	43,039,300
Machinery and equipment	2,462,735	948,176	201,000	3,209,911
Total accumulated depreciation	<u>45,819,305</u>	<u>3,738,490</u>	<u>201,000</u>	<u>49,356,795</u>
Total capital assets being depreciated, net	<u>52,311,246</u>	<u>13,541,606</u>	<u>79,149</u>	<u>65,773,703</u>
Governmental activities, capital assets, net	<u>\$ 75,189,731</u>	<u>\$ 23,602,344</u>	<u>\$ 14,119,963</u>	<u>\$ 84,672,112</u>

Independent School District No. 727
Notes to Basic Financial Statements

NOTE 3 - CAPITAL ASSETS (CONTINUED)

Depreciation expense of for the year ended June 30, 2024, was charged to the following governmental functions:

Administration	\$ 22,565
District Support Services	3,272
Elementary and Secondary Regular Instruction	1,098,409
Vocational Instruction	233
Special Education Instruction	35,774
Instructional Support Services	650,922
Pupil Support Services	28,461
Sites and Buildings	1,751,061
Food Service	129,211
Community Service	18,582
	<hr/>
Total depreciation expense	\$ <u><u>3,738,490</u></u>

Independent School District No. 727
Notes to Basic Financial Statements

NOTE 4 - LONG TERM LIABILITIES

A. Components of Long-Term Liabilities

	<u>Issue Date</u>	<u>Interest Rates</u>	<u>Original Issue</u>	<u>Final Maturity</u>	<u>Principal Outstanding</u>	<u>Due Within One Year</u>
Long-term liabilities						
G.O. Bonds including						
Refunding Bonds						
G.O. Facilities Maintenance Bonds, Series 2016A	02/18/16	3.00%-5.00%	\$ 5,120,000	02/01/31	\$ 2,795,000	\$ 370,000
G.O. School Building Bonds, Series 2016B	07/27/16	2.00%-2.75%	4,000,000	02/01/33	4,000,000	-
G.O. School Building Bonds, Series 2017A	02/16/17	2.50%-3.00%	5,080,000	02/01/33	5,080,000	-
G.O. Facilities Maintenance Bonds, Series 2017B	12/28/17	3.00%	3,900,000	02/01/33	3,125,000	200,000
G.O. Tax Abatement and Facilities Maintenance Bonds Series 2019A	02/14/19	3.00%-4.00%	3,750,000	02/01/35	3,185,000	190,000
G.O. Facilities Maintenance Bonds, Series 2020A	02/13/20	2.00%-4.00%	7,350,000	02/01/36	7,350,000	415,000
G.O. Facilities Maintenance Bonds, Series 2021A	02/18/21	1.00%-2.00%	7,975,000	02/01/39	7,975,000	125,000
G.O. Facilities Refunding Bonds, Series 2021B	11/10/21	5.00%	8,020,000	02/01/25	2,045,000	2,045,000
G.O. School Building Bonds, Series 2022A	01/27/22	2.00%-4.00%	30,000,000	02/01/42	28,630,000	1,260,000
Total G.O. Bonds					<u>64,185,000</u>	<u>4,605,000</u>
Plus net bond premium					1,486,872	-
Net bonds payable					<u>65,671,872</u>	<u>4,605,000</u>
Severance payable					241,491	-
Compensated absences payable					<u>384,016</u>	<u>-</u>
Total all long-term liabilities					<u>\$ 66,297,379</u>	<u>\$ 4,605,000</u>

Long-term bond and loan liabilities listed above were issued to finance acquisition and construction of capital facilities or to refinance (refund) previous bond issues. Other long-term liabilities, such as severance and compensated absences, are typically liquidated through the General Fund.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 4 - LONG TERM LIABILITIES (CONTINUED)

B. Minimum Debt Payments for Bonds and Loans

Minimum annual principal and interest payments required to retire bond liabilities:

Year Ending June 30,	G.O. Bonds		
	Principal	Interest	Total
2025	\$ 4,605,000	\$ 1,543,924	\$ 6,148,924
2026	3,130,000	1,343,775	4,473,775
2027	3,170,000	1,251,325	4,421,325
2028	3,280,000	1,161,101	4,441,101
2029	3,300,000	1,068,650	4,368,650
2030-2034	17,790,000	4,050,424	21,840,424
2035-2039	19,025,000	2,085,950	21,110,950
2040-2042	9,885,000	398,000	10,283,000
Total	<u>\$ 64,185,000</u>	<u>\$ 12,903,149</u>	<u>\$ 77,088,149</u>

C. Changes in Long-Term Liabilities

	Beginning Balance	Additions	Reductions	Ending Balance
Long-term liabilities				
G.O. Bonds	\$ 68,880,000	\$ -	\$ 4,695,000	\$ 64,185,000
Premium	1,868,772	-	381,900	1,486,872
Severance payable	256,109	2,221	16,839	241,491
Compensated absences payable	236,731	225,942	78,657	384,016
Total long-term liabilities	<u>\$ 71,241,612</u>	<u>\$ 228,163</u>	<u>\$ 5,172,396</u>	<u>\$ 66,297,379</u>

The only changes occurred during the year were normal payments.

NOTE 5 - FUND BALANCES/NET POSITION

Certain portions of fund balance are restricted based on state requirements to track special program funding, to provide for funding on certain long-term liabilities, or as required by other outside parties.

A. Fund Balances

Fund balances are classified on the following page to reflect the limitations and restrictions of the respective funds.

Independent School District No. 727
Notes to Basic Financial Statements

NOTE 5 - FUND BALANCES/NET POSITION (CONTINUED)

A. Fund Balances (Continued)

	General Fund	Capital Projects Fund	Debt Service Fund	Other Nonmajor Funds	Total
Nonspendable for					
Inventory	\$ -	\$ -	\$ -	\$ 45,846	\$ 45,846
Prepaid items	67,718	-	-	-	67,718
Total nonspendable	<u>67,718</u>	<u>-</u>	<u>-</u>	<u>45,846</u>	<u>113,564</u>
Restricted/reserved for					
Student Activities	26,464	-	-	-	26,464
Scholarships	18,761	-	-	-	18,761
Staff Development	242,280	-	-	-	242,280
Literacy Aid	20,652	-	-	-	20,652
American Indian Education Aid	4,083	-	-	-	4,083
Long-Term Facilities Maintenance	162,556	226,774	-	-	389,330
Area Learning Center	147,768	-	-	-	147,768
Operating Capital	861,269	-	-	-	861,269
Basic Skills Programs	677,875	-	-	-	677,875
School Library Aid	21,272	-	-	-	21,272
Capital Projects Levy	575,153	-	-	-	575,153
Medical Assistance	318,995	-	-	-	318,995
Community Education	-	-	-	1,177,338	1,177,338
Early Childhood and Family Education	-	-	-	138,876	138,876
HIVE Time	-	-	-	46,035	46,035
Debt Service	-	-	1,531,860	-	1,531,860
Capital Projects	-	7,848,707	-	-	7,848,707
Food Service	-	-	-	860,680	860,680
Total restricted/reserved	<u>3,077,128</u>	<u>8,075,481</u>	<u>1,531,860</u>	<u>2,222,929</u>	<u>14,907,398</u>
Committed for					
Separation/retirement	1,227,315	-	-	-	1,227,315
Liberty shelter	29,120	-	-	-	29,120
Total committed	<u>1,256,435</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,256,435</u>
Assigned for					
Q-Comp	119,756	-	-	-	119,756
Insurance claims	2,317,353	-	-	-	2,317,353
Copier replacement	50,000	-	-	-	50,000
Curriculum materials	273,761	-	-	-	273,761
Special education vehicles	65,424	-	-	-	65,424
Athletics and activities	93,671	-	-	-	93,671
Technology repairs and replacement	143,476	-	-	-	143,476
Facilities repairs and replacement	621,369	-	-	-	621,369
Activities bus	2,574	-	-	-	2,574
Building level activities	166,848	-	-	-	166,848
Insurance deductible	1,000,000	-	-	-	1,000,000
Total assigned	<u>4,854,232</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,854,232</u>
Unassigned for					
General purposes	8,591,435	-	-	-	8,591,435
School Readiness	-	-	-	(20,036)	(20,036)
Total unassigned	<u>8,591,435</u>	<u>-</u>	<u>-</u>	<u>(20,036)</u>	<u>8,571,399</u>
Total fund balances	<u>\$ 17,846,948</u>	<u>\$ 8,075,481</u>	<u>\$ 1,531,860</u>	<u>\$ 2,248,739</u>	<u>\$ 29,703,028</u>

Independent School District No. 727
Notes to Basic Financial Statements

NOTE 5 - FUND BALANCES/NET POSITION (CONTINUED)

A. Fund Balances (Continued)

Nonspendable for Inventory - This balance represents fund balance that has already been spent as inventory.

Nonspendable for Prepaid Items - This balance represents fund balance that has already been spent as prepaid items.

Restricted/Reserved for Student Activities - This balance represents available resources to be used for the extracurricular activity funds raised by the students.

Restricted/Reserved for Scholarships - This balance represents available resources for the scholarship funds.

Restricted/Reserved for Staff Development - This balance represents unspent staff development revenues set aside from general education revenue that were restricted/reserved for staff development related to Finance Codes 316. Expenditures for staff development must equal at least 2% of the basic general education revenue, unless legal stipulations are met (*Minnesota Statutes* § 22A.61, subd. 1).

Restricted/Reserved for Long-Term Facilities Maintenance (LTFM) - This balance represents available resources to be used for LTFM projects in accordance with the 10-year plan (*Minnesota Statutes* § 123B.595, subd. 12).

Restricted/Reserved for Area Learning Center - This balance represents amounts restricted for students attending area learning centers. Each district that sends students to an area learning center must restrict an amount equal to the sum of 1) at least 90 and no more than 100 percent of the district average General Education Revenue per adjusted pupil unit minus an amount equal to the product of the formula allowance according to *Minnesota Statutes* § 126C.10, subd. 2, times .0466, calculated without basic skills revenue, local optional revenue, and transportation sparsity revenue, times the number of pupil units attending a state-approved area learning center, plus (2) the amount of basic skills revenue generated by pupils attending the area learning center. The amount restricted may only be spent on program costs associated with the area learning center.

Restricted/Reserved for Operating Capital - This balance represents available resources in the General Fund to be used to purchase equipment and facilities.

Restricted/Reserved for Basic Skills Programs - This balance represents resources available for the basic skills uses listed in *Minnesota Statutes* § 126C.15, subd. 1.

Restricted/Reserved for School Library Aid - This balance represents resources available for the school library aid uses listed in *Minnesota Statute* § 134.356, subd. 1.

Restricted/Reserved for American Indian Education Aid - This balance represents resources remaining in the American Indian Education Funds.

Restricted/Reserved for Literacy Incentive Aid - This balance represents the resources available to support implementation of evidence-based reading instruction.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 5 - FUND BALANCES/NET POSITION (CONTINUED)

A. Fund Balances (Continued)

Restricted/Reserved for Capital Projects Levy - This balance represents available resources from the capital projects levy to be used for building construction and other projects under *Minnesota Statutes* § 126C.10, subd. 14. All interest income attributable to the capital projects levy must be credited to this account.

Restricted/Reserved for Medical Assistance - This balance represents available resources to be used for medical assistance expenditures (*Minnesota Statutes* § 125A.21, subd. 3).

Restricted/Reserved for Community Education - This balance represents the resources available to provide programming such as: nonvocational, recreational and leisure time activities, programs for adults with disabilities, noncredit summer programs, adult basic education programs, youth development and youth service programming, early childhood and family education, and extended day programs.

Restricted/Reserved for Early Childhood and Family Education - This balance represents the resources available to provide for services for early childhood and family education programming.

Restricted/Reserved for HIVE Time - This balance represents the resources available to be used for HIVE time

Restricted/Reserved for Debt Service - This balance represents the positive fund balance of the Debt Service Fund.

Restricted/Reserved for Capital Projects - This balance represents available resources in the Capital Projects Fund for projects.

Restricted/Reserved for Food Service - This balance represents the positive fund balance of the Food Service Fund.

Committed for Separation/Retirement Benefits - This balance represents resources segregated from the unassigned fund balance for retirement benefits, including compensated absences, pensions, other post-employment benefits (OPEB), and termination benefits (as defined in GASB Statements Nos. 16, 27, 45, 47 and 50 and *Minnesota Statutes* § 123B.79, subd. 7).

Committed for Liberty Shelter - This balance represents the remaining donation proceeds earmarked for a shelter on Liberty Elementary fields.

Assigned for Q-Comp - This balance represents resources segregated from unassigned fund balance for unspent Q-Comp, or quality compensation, tax levy, and state aids.

Assigned for Insurance Claims - This balance represents resources segregated from the unassigned fund balance for projects related to insurance recoveries.

Assigned for Copier Replacement - This balance represents resources segregated from the unassigned fund balance for future replacement of copiers.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 5 - FUND BALANCES/NET POSITION (CONTINUED)

A. Fund Balances (Continued)

Assigned for Curriculum Materials - This balance represents resources segregated from the unassigned fund balance for the curriculum materials.

Assigned for Special Education Vehicles - This balance represents resources segregated from the unassigned fund balance for the replacement of special education vans.

Assigned for Athletics and Activities - This balance represents resources segregated from unassigned fund balance for athletics and activity programming.

Assigned for Technology Repairs and Replacement - This balance represents resources segregated from unassigned fund balance for technology protection repairs and replacement of chromebooks.

Assigned for Middle School Sound System - This balance represents resources segregated from unassigned fund balance for upgrading the middle school sound system in the student center.

Assigned for Activities Bus - This balance represents resources segregated from unassigned fund balance for Activities Bus.

Assigned for Building Level Activities - This balance represents resources segregated from unassigned fund balance for different student activities that have done fundraising or received donations for specific purposes.

Assigned for Insurance Deductible - This balance represents resources segregated from unassigned fund balance for insurance deductibles.

Unassigned for School Readiness - This balance represents the resources available to provide for services for school readiness programs (*Minnesota Statutes* § 124D.16).

B. Restricted Net Position

Net position restricted for other purposes is comprised of the total positive restricted fund balances within the General Fund plus the total fund balances in the Community Service and Food Service Funds.

NOTE 6 - DEFINED BENEFIT PENSION PLANS - STATE-WIDE

The District participates in various pension plans. Total pension expense for the year ended June 30, 2024, was \$1,231,263. The components of pension expense are noted in the following plan summaries. The General Fund typically liquidates the Liability related to the pensions.

Teachers' Retirement Association

A. 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.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 6 - DEFINED BENEFIT PENSION PLANS - STATE-WIDE (CONTINUED)

Teachers' Retirement Association (Continued)

A. Plan Description (Continued)

Educators employed in Minnesota's public elementary and secondary schools, charter schools and certain other TRA-covered educational institutions maintained by the state are required to be TRA members (except those teachers 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 Defined Contribution Plan (DCP) administered by Minnesota State.

B. 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.

Tier 1 Benefits

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

With these provisions:

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

Or

For years of service prior to July 1, 2006, a level formula of 1.7% per year for coordinated members and 2.7% per year for basic members is applied. For years of service July 1, 2006, and after, a level formula of 1.9% 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, more favorable to the member, will be applied to individuals who reach age 62 and have 30 years or more of service credit¹⁵⁶

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 6 - DEFINED BENEFIT PENSION PLANS - STATE-WIDE (CONTINUED)

Teachers' Retirement Association (Continued)

B. Benefits Provided (Continued)

Tier II Benefits

Members first employed after June 30, 1989, receive only the Tier II 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 that 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.

C. Contribution Rate

Per *Minnesota Statutes* Chapter 354 sets the contribution rates for employees and employers. 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	11.0 %	12.34 %	11.0 %	12.55 %	11.3 %	12.75 %
Coordinated	7.5	8.34	7.5	8.55	7.8	8.75

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 6 - DEFINED BENEFIT PENSION PLANS - STATE-WIDE (CONTINUED)

Teachers' Retirement Association (Continued)

C. Contribution Rate (Continued)

Tier II Benefits (Continued)

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*. Amounts are reported in thousands.

Employer contributions reported in TRA's ACFR 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	<u>(643)</u>
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><u>\$ 543,621</u></u>

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.

D. 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.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 6 - DEFINED BENEFIT PENSION PLANS - STATE-WIDE (CONTINUED)

Teachers' Retirement Association (Continued)

D. Actuarial Assumptions (Continued)

Key Methods and Assumptions Used in Valuation of Total Pension Liability

Actuarial Information

Valuation date	July 1, 2023
Measurement date	June 30, 2023
Experience study	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 30, 2028.
Cost of living adjustment	1.0% 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 projections uses the MP 2015 scale.
Post-disability	RP 2014 disabled retiree mortality table, without adjustment.

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 expense, 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 table on the following page.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 6 - DEFINED BENEFIT PENSION PLANS - STATE-WIDE (CONTINUED)

Teachers' Retirement Association (Continued)

D. Actuarial Assumptions (Continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	33.5 %	5.10 %
International stocks	16.5	5.30
Private markets	25.0	5.90
Fixed income	25.0	0.75
 Total	 <u>100.0 %</u>	

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 six 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 and methods for the June 30, 2023, 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 8.0% 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 Academies 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.

E. Discount Rate

The discount rate used to measure the total pension liability was 7.0%. 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).

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 6 - DEFINED BENEFIT PENSION PLANS - STATE-WIDE (CONTINUED)

Teachers' Retirement Association (Continued)

F. Net Pension Liability

On June 30, 2024, the District reported a liability of \$23,951,306 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 0.2901% at the end of the measurement period and 0.2739% 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	\$ 23,951,306
State's proportionate share of the net pension liability associated with the District	1,677,641

For the year ended June 30, 2024, the District recognized pension expense of \$357,799. Included in this amount, the District recognized \$236,225 as pension expense for the support provided by direct aid.

On June 30, 2024, 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 experience	\$ 212,982	\$ 334,630
Net collective difference between projected and actual earnings on plan investment	172,071	-
Changes of assumptions	2,469,875	-
Changes in proportion	1,701,881	169,974
Contributions to TRA subsequent to the measurement date	1,722,459	-
Total	\$ 6,279,268	\$ 504,604

The \$1,722,459 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.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 6 - DEFINED BENEFIT PENSION PLANS - STATE-WIDE (CONTINUED)

Teachers' Retirement Association (Continued)

F. Net Pension Liability (Continued)

Other amounts reported as deferred outflows of resources and (deferred inflows of resources) will be recognized in pension expense as follows:

Year Ended June 30,	Pension Expense Amount
2025	\$ 683,259
2026	283,221
2027	2,866,815
2028	46,540
2029	172,370
Total	\$ 4,052,205

G. Pension Liability Sensitivity

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.0% as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percent lower (6.0%) and 1 percent higher (8.0%).

District Proportionate Share of NPL		
1% Decrease in Discount Rate (6.00%)	Current Discount Rate (7.00%)	1% Increase in Discount Rate (8.00%)
\$ 38,200,571	\$ 23,951,306	\$ 12,286,547

The District'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.

H. Pension Plan Fiduciary Net Position

Detailed information about the plan's fiduciary net position is available in a separately-issued TRA financial report. That can be obtained at www.minnesotatra.org, or 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.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 6 - DEFINED BENEFIT PENSION PLANS - STATE-WIDE (CONTINUED)

Public Employees' Retirement Association

A. Plan Description

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

General Employees Retirement Plan

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.

B. 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

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 hired after June 30, 1989. Under Method 1 the annuity accrual rate for a Coordinated Plan member is 1.2% for each of the first 10 years of service and 1.7% for each additional year. Under Method 2, the accrual rate for Coordinated members is 1.7% 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% of the cost-of-living adjustment (COLA) announced by the SSA, with a minimum increase of at least 1.0% and a maximum of 1.5%. 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.

C. Contributions

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

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 6 - DEFINED BENEFIT PENSION PLANS - STATE-WIDE (CONTINUED)

Public Employees' Retirement Association (Continued)

C. Contributions (Continued)

General Employees Plan 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 in fiscal year 2024. The District's contributions to the General Employees Plan for the year ended June 30, 2024, were \$552,381. The District's contributions were equal to the required contributions as set by state statute.

D. Pension Costs

General Employees Plan Pension Costs

At June 30, 2024, the District reported a liability of \$5,032,699 for its proportionate share of the General Employees Fund'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 \$138,763.

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 0.0900% at the end of the measurement period and 0.0857% for the beginning of the period.

School's proportionate share of net pension liability	\$ 5,032,699
State of Minnesota's proportionate share of the net pension liability associated with the School	138,763
Total	\$ 5,171,462

For the year ended June 30, 2024, the District recognized pension expense of \$873,464 for its proportionate share of the General Employees Plan's pension expense. Included in this amount, the District recognized an additional \$624 as pension expense (and grant revenue) for its proportionate share of the State of Minnesota's contribution of \$16 million to the General Employees Fund.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 6 - DEFINED BENEFIT PENSION PLANS - STATE-WIDE (CONTINUED)

Public Employees' Retirement Association (Continued)

D. Pension Costs (Continued)

General Employees Plan Pension Costs (Continued)

At June 30, 2024, the District reported its proportionate share of deferred outflows of resources and deferred inflows of resources, and its contributions subsequent to the measurement date, from the sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 163,378	\$ 31,702
Changes in actuarial assumptions	746,246	1,379,420
Net collective difference between projected and actual investments	-	140,032
Changes in proportion	365,490	-
District's contributions to PERA subsequent to the measurement date	552,381	-
Total	\$ 1,827,495	\$ 1,551,154

The \$552,381 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 inflows of resources related pensions will be recognized in pension expense as follows:

Year Ended June 30,	Pension Expense Amount
2025	\$ 248,983
2026	(587,690)
2027	171,844
2028	(109,177)
Total	\$ (276,040)

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 6 - DEFINED BENEFIT PENSION PLANS - STATE-WIDE (CONTINUED)

Public Employees' Retirement Association (Continued)

E. Long-Term Expected Return on 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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	33.5 %	5.10 %
International stocks	16.5	5.30
Private markets	25.0	5.90
Fixed income	25.0	0.75
Total	<u>100.0 %</u>	

F. 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 7.5%. 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 7.5% 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.

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 table is 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.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 6 - DEFINED BENEFIT PENSION PLANS - STATE-WIDE (CONTINUED)

Public Employees' Retirement Association (Continued)

F. Actuarial Methods and Assumptions (Continued)

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% 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.

G. Discount Rate

The discount rate used to measure the total pension liability in 2023 was 7.0%. 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 was 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.

H. Pension Liability Sensitivity

The following table 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:

	1% Decrease in Discount Rate (6.0%)	Current Discount Rate (7.0%)	1% Increase in Discount Rate (8.0%)
District's proportionate share of the PERA net pension liability	\$ 8,903,249	\$ 5,032,699	\$ 1,849,025

I. Pension Plan Fiduciary Net Position

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

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 7 - POST EMPLOYMENT HEALTH CARE PLAN

A. Plan Description

The District provides a single-employer defined benefit health care plan to eligible retirees. The plan offers medical coverage. Medical coverage is administered by Blue Cross Blue Shield. It is the District's policy to periodically review its medical coverage, and to obtain requests for proposals in order to provide the most favorable benefits and premiums for District employees and retirees.

B. Benefit Provided

Teachers who apply for early retirement shall remain eligible to receive certain health insurance benefits until the end of the school year in which the teacher becomes Medicare eligible. Full vesting of such amounts occurs upon attaining 56 years of age. The General Fund, Food Service Fund and Community Service Fund typically liquidate the Liability related to OPEB.

C. Members

As of June 30, 2024, the following were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	21
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>407</u>
Total	<u><u>428</u></u>

D. Contributions

Retirees contribute to the health care plan at the same rate as District employees. This results in the retirees receiving an implicit rate subsidy. Contribution requirements are established by the District, based on the contract terms with Blue Cross Blue Shield. The required contributions are based on projected pay-as-you-go financing requirements. For the year 2024, the District contributed \$0 to the plan.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 7 - POST EMPLOYMENT HEALTH CARE PLAN (CONTINUED)

E. Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation as of July 1, 2022, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Key Methods and Assumptions Used in Valuation of Total OPEB Liability

Investment rate of return	5.00%
Inflation	2.50%
Healthcare cost trend increases	6.5%, gradually decreasing over several decades to an ultimate rate of 4.0% in 54 years.
Mortality Assumption	Pub-2010 Public Retirement Plan Headcount - Weighted mortality tables with MP-2021 Generational Improvement Scale.

The actuarial assumptions used in the July 1, 2022, valuation were based on the results of an actuarial experience study for the period July 1, 2023 through June 30, 2024.

The following changes in actuarial assumptions occurred in 2024:

Changes in Actuarial Assumptions

- ◆ The discount rate was changed from 4.2% to 4.4%.

The long-term expected rate of return on OPEB plan investments was determined based on the plan's target investment allocation along with the long-term return expectations by asset class. When there is sufficient historical evidence of market outperformance, historical average returns may be considered.

Asset Class	Target	Long-Term Expected Real Rate of Return
Domestic equity	20.00 %	5.00 %
Fixed income	75.00	5.00
Cash	5.00	4.00
Total	100.00 %	5.00 %

The details of the investments and the investment policy are described in Note 2. of the District's financial statements. For the year ended June 30, 2024, the annual money-weighted rate of return on investments, net of investments expenses, was 5.00%.

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 7 - POST EMPLOYMENT HEALTH CARE PLAN (CONTINUED)

F. Discount Rate

The discount rate used to measure the total OPEB liability was 4.4%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

G. Changes in Net Other Post Employment Benefit Liability

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at June 30, 2023	\$ 2,182,509	\$ 1,280,636	\$ 901,873
Changes for the year			
Service cost	172,379	-	172,379
Interest	96,358	-	96,358
Assumption changes	(23,761)	-	(23,761)
Employer contributions	-	50,639	(50,639)
Projected investment income	-	64,032	(64,032)
Differences between expected and actual economic experience	-	46,354	(46,354)
Benefit payments	(122,544)	(122,544)	-
Net changes	122,432	38,481	83,951
Balances at June 30, 2024	<u>\$ 2,304,941</u>	<u>\$ 1,319,117</u>	<u>\$ 985,824</u>

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 7 - POST EMPLOYMENT HEALTH CARE PLAN (CONTINUED)

H. Other Post Employment Benefit Liability Sensitivity

The following presents the District's net OPEB liability calculated using the discount rate of 4.4% as well as the liability measured using 1 percent lower and 1 percent higher than the current discount rate.

	1% Decrease in Discount Rate (3.4%)	Current Discount Rate (4.4%)	1% Increase in Discount Rate (5.4%)
Net OPEB Liability	\$ 1,132,935	\$ 985,824	\$ 843,995

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 percent lower and 1 percent higher than the current healthcare cost trend rates. The decrease in healthcare cost trend rates is over seven years.

	1% Decrease in Trend Rate (5.50% Decreasing to 4.0%)	Current Trend Rate (6.50% Decreasing to 5.0%)	1% Increase in Trend Rate (7.50% Decreasing to 6.00%)
Net OPEB Liability	\$ 743,376	\$ 985,824	\$ 1,273,111

I. Other Post Employment Benefit Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Other Post Employment Benefit

For the year ended June 30, 2024, the District recognized OPEB expense of \$21,146. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Liability gains/losses	\$ 119,028	\$ 396,638
Assumption changes	37,947	143,196
Investment losses	4,061	-
Total	\$ 161,036	\$ 539,834

**Independent School District No. 727
Notes to Basic Financial Statements**

NOTE 7 - POST EMPLOYMENT HEALTH CARE PLAN (CONTINUED)

I. Other Post Employment Benefit Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Other Post Employment Benefit (Continued)

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

Year Ending June 30,	Total
2025	\$ (167,959)
2026	(86,246)
2027	(129,087)
2028	(9,435)
2029	17,320
Thereafter	(3,391)
Total	\$ (378,798)

J. Payable from the OPEB Plan

At June 30, 2024, the OPEB plan reported a payable of \$50,282 to the District. The amount is reported as a payable on the OPEB Trust Fund Statement of Fiduciary Net Position.

NOTE 8 - JOINT POWERS AGREEMENT

The District entered into a joint powers agreement in February 1998 between and among eight other area independent school districts and Wright Technical Center No. 996 (WTC), a cooperative center for vocational education, to finance the acquisition and betterment of an addition to the existing WTC facilities.

The addition is being financed through capital lease agreements. Each participating district annually authorizes a leasing levy to cover their allocated portion of the lease payment based on the formula set out in the joint powers agreement. Participating districts will also be apportioned operating costs and continuing capital costs for the addition based on the current cost allocation formula.

Separately issued financial statements can be obtained from Wright Technical Center, 1400 Highway 25 North, Buffalo, Minnesota 55313-1936.

Independent School District No. 727
Notes to Basic Financial Statements

NOTE 9 - COMMITMENTS

<u>Description</u>	<u>Contract Amount</u>	<u>Expended Through June 30, 2024</u>	<u>Remaining Commitment</u>
Independence Skylight Replace	\$ 227,367	\$ -	\$ 227,367
Liberty and Independence Playground	146,989	-	146,989
HS/Liberty Mechanical Controls	1,897,866	1,866,200	31,666
HS Renovation	3,516,683	3,449,743	66,940
HS HVAC Dehumidification	1,615,487	1,611,632	3,855
Independence HVAC Project	12,626,063	10,232,690	2,393,373
Liberty Media Renovation	1,252,801	538,599	714,202
Liberty/HS Parking Lot	1,145,550	322,407	823,143
MS Media Renovation	160,000	-	160,000
 Total	 <u>\$ 22,588,806</u>	 <u>\$ 18,021,271</u>	 <u>\$ 4,567,535</u>

REQUIRED SUPPLEMENTARY INFORMATION

Independent School District No. 727
Schedule of Changes in Net OPEB Liability
and Related Ratios

	<u>June 30, 2024</u>	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>June 30, 2021</u>
Total OPEB Liability				
Service cost	\$ 172,379	\$ 172,276	\$ 144,902	\$ 168,800
Interest	96,358	77,523	53,839	77,064
Changes of assumptions	(23,761)	(21,623)	(122,409)	(87,357)
Differenced between expected and actual experience	-	166,640	-	(751,726)
Benefit payments	(122,544)	(268,068)	(236,532)	(207,881)
Net change in total OPEB liability	<u>122,432</u>	<u>126,748</u>	<u>(160,200)</u>	<u>(801,100)</u>
Beginning of year	<u>2,182,509</u>	<u>2,055,761</u>	<u>2,215,961</u>	<u>3,017,061</u>
End of year	<u>\$ 2,304,941</u>	<u>\$ 2,182,509</u>	<u>\$ 2,055,761</u>	<u>\$ 2,215,961</u>
Plan Fiduciary Net Pension (FNP)				
Employer contributions	\$ 50,639	\$ 86,289	\$ 100,938	\$ 82,172
Projected investment income	64,032	69,701	56,642	49,811
Differences between expected and actual experience	46,354	(1,064)	(145,111)	87,696
Benefit payments	(122,544)	(268,068)	(236,532)	(207,881)
Administrative expense	-	(250)	(250)	(250)
Net change in plan fiduciary net position	<u>38,481</u>	<u>(113,392)</u>	<u>(224,313)</u>	<u>11,548</u>
Beginning of year	<u>1,280,636</u>	<u>1,394,028</u>	<u>1,618,341</u>	<u>1,606,793</u>
End of year	<u>\$ 1,319,117</u>	<u>\$ 1,280,636</u>	<u>\$ 1,394,028</u>	<u>\$ 1,618,341</u>
Net OPEB liability	<u>\$ 985,824</u>	<u>\$ 901,873</u>	<u>\$ 661,733</u>	<u>\$ 597,620</u>
Plan FNP as a percentage of the total OPEB liability	57.23%	58.68%	67.81%	73.03%
Covered-employee payroll	\$ 24,898,719	\$ 24,173,514	\$ 21,624,099	\$ 20,994,271
Net OPEB liability as a percentage of covered-employee payroll	3.96%	3.73%	3.06%	2.85%

Note: Schedule is intended to show ten year trend. Additional years will be reported as they become available.

June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
\$ 197,753	\$ 172,521	\$ 180,473	\$ 192,545
93,513	113,540	94,654	93,888
96,832	72,013	(93,263)	-
-	(521,316)	-	-
(189,650)	(177,734)	(209,937)	(285,466)
<u>198,448</u>	<u>(340,976)</u>	<u>(28,073)</u>	<u>967</u>
<u>2,818,613</u>	<u>3,159,589</u>	<u>3,187,662</u>	<u>3,186,695</u>
<u>\$ 3,017,061</u>	<u>\$ 2,818,613</u>	<u>\$ 3,159,589</u>	<u>\$ 3,187,662</u>
\$ -	\$ 89,079	\$ 112,897	\$ 152,807
52,109	59,286	64,821	43,551
11,402	-	(1,668)	36,699
(189,650)	(177,734)	(209,937)	(285,466)
(4,033)	(250)	(250)	(250)
<u>(130,172)</u>	<u>(29,619)</u>	<u>(34,137)</u>	<u>(52,659)</u>
<u>1,736,965</u>	<u>1,766,584</u>	<u>1,800,721</u>	<u>1,853,380</u>
<u>\$ 1,606,793</u>	<u>\$ 1,736,965</u>	<u>\$ 1,766,584</u>	<u>\$ 1,800,721</u>
<u>\$ 1,410,268</u>	<u>\$ 1,081,648</u>	<u>\$ 1,393,005</u>	<u>\$ 1,386,941</u>
53.26%	61.62%	55.91%	56.49%
\$ 20,561,896	\$ 19,963,006	\$ 19,228,177	\$ 18,668,133
6.86%	5.42%	7.24%	7.43%

Independent School District No. 727
Schedule of Employer Contributions - OPEB

	<u>June 30, 2024</u>	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>June 30, 2021</u>
Actuarially determined contribution	\$ -	\$ -	\$ -	\$ -
Contributions in relation to the actuarially Determined contribution	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll	<u>\$ 24,898,719</u>	<u>\$ 24,173,514</u>	<u>\$ 21,624,099</u>	<u>\$ 20,994,271</u>
Contributions as a percentage of covered-employee payroll	0.00%	0.00%	0.00%	0.00%

Note: Schedule is intended to show ten year trend. Additional years will be reported as they become available.

<u>June 30, 2020</u>	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>June 30, 2017</u>
\$ -	\$ 89,079	\$ 112,897	\$ 152,807
<u>-</u>	<u>89,079</u>	<u>112,897</u>	<u>152,807</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ 20,561,896</u>	<u>\$ 19,963,006</u>	<u>\$ 19,228,177</u>	<u>\$ 18,668,133</u>
0.00%	0.45%	0.59%	0.82%

Independent School District No. 727
Schedule of Investment Returns

	<u>June 30, 2024</u>	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>June 30, 2021</u>	<u>June 30, 2020</u>
Annual money-weighted rate of return, net of investment expense	5.00%	5.00%	3.50%	3.10%	3.00%

Note: Schedule is intended to show ten year trend. Additional years will be reported as they become available.

<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>June 30, 2017</u>
----------------------	----------------------	----------------------

3.40%

3.50%

4.30%

Independent School District No. 727
Schedule of District's and Non-Employer Proportionate Share
(if Applicable) of Net Pension Liability
Last Ten Years General Employees Retirement Fund

For Fiscal Year Ended June 30,	District's Proportion of the Net Pension Liability (Asset)	District's Proportionate Share of the Net Pension Liability (Asset)	District's Proportionate Share of State of Minnesota's Proportionated Share of the Net Pension Liability	District's Proportionate Share of the Net Pension Liability and District's Share of the State of Minnesota's Share of the Net Pension of Liability	District's Covered - Employee Payroll	District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered - Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Employee Pension Liability
2014	0.0950%	\$ 4,462,624	\$ -	\$ 4,462,624	\$ 4,986,276	89.5%	78.75%
2015	0.0919%	4,762,735	-	4,762,735	5,459,160	87.2%	78.19%
2016	0.0889%	7,218,239	94,209	7,312,448	5,513,720	130.9%	68.91%
2017	0.0843%	5,381,656	67,686	5,449,342	5,432,067	99.1%	75.90%
2018	0.0843%	4,676,618	153,463	4,830,081	5,667,080	82.5%	79.53%
2019	0.0806%	4,456,193	138,494	4,594,687	5,705,227	78.1%	80.23%
2020	0.0798%	4,784,375	147,603	4,931,978	5,691,653	84.1%	79.06%
2021	0.0823%	3,514,579	107,311	3,621,890	5,923,987	59.3%	87.00%
2022	0.0857%	6,787,468	198,960	6,986,428	6,415,573	105.8%	76.67%
2023	0.0900%	5,032,699	138,763	5,171,462	7,159,840	70.3%	83.10%

Schedule of District's and Non-Employer Proportionate Share
(if Applicable) of Net Pension Liability
Last Ten Years TRA Retirement Fund

For Fiscal Year Ended June 30,	District's Proportion of the Net Pension Liability (Asset)	District's Proportionate Share of the Net Pension Liability (Asset)	District's Proportionate Share of State of Minnesota's Proportionate Share of the Net Pension Liability	District's Proportionate Share of the Net Pension Liability and District's Share of the State of Minnesota's Share of the Net Pension of Liability	District's Covered - Employee Payroll	District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered - Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Employee Pension Liability
2014	0.2996%	\$ 13,805,352	\$ 971,259	\$ 14,776,611	\$ 13,697,649	100.9%	81.50%
2015	0.2673%	16,535,149	2,028,282	18,563,431	13,729,307	120.4%	78.77%
2016	0.2592%	61,825,385	6,205,287	68,030,672	13,481,080	458.6%	44.88%
2017	0.2607%	52,040,449	5,030,565	57,071,014	14,031,107	370.9%	51.57%
2018	0.2577%	16,185,972	1,520,654	17,706,626	14,239,253	113.7%	78.07%
2019	0.2630%	16,763,675	1,483,666	18,247,341	14,931,686	112.3%	78.21%
2020	0.2550%	18,839,742	1,578,998	20,418,740	14,817,563	127.1%	75.48%
2021	0.2568%	11,238,336	947,970	12,186,306	15,369,213	73.1%	86.63%
2022	0.2739%	21,932,463	1,626,705	23,559,168	16,932,842	129.5%	76.17%
2023	0.2901%	23,951,306	1,677,641	25,628,947	18,442,105	129.9%	76.42%

**Independent School District No. 727
Schedule of District Contributions
General Employees Retirement Fund
Last Ten Years**

For Fiscal Year Ended June 30,	Statutorily Required Contribution	Contributions in Relation to the Statutorily Required Contributions	Contribution Deficiency (Excess)	District's Covered - Employee Payroll	Contributions as a Percentage of Covered - Employee Payroll
2015	\$ 409,437	\$ 409,437	\$ -	\$ 5,459,160	7.50%
2016	413,529	413,529	-	5,513,720	7.50%
2017	407,405	407,405	-	5,432,067	7.50%
2018	425,031	425,031	-	5,667,080	7.50%
2019	427,892	427,892	-	5,705,227	7.50%
2020	426,874	426,874	-	5,691,653	7.50%
2021	444,299	444,299	-	5,923,987	7.50%
2022	481,168	481,168	-	6,415,573	7.50%
2023	536,988	536,988	-	7,159,840	7.50%
2024	552,381	552,381	-	7,365,080	7.50%

**Schedule of District Contributions
TRA Retirement Fund
Last Ten Years**

For Fiscal Year Ended June 30,	Statutorily Required Contribution	Contributions in Relation to the Statutorily Required Contributions	Contribution Deficiency (Excess)	District's Covered - Employee Payroll	Contributions as a Percentage of Covered - Employee Payroll
2015	\$ 1,029,698	\$ 1,029,698	\$ -	\$ 13,729,307	7.50%
2016	1,011,081	1,011,081	-	13,481,080	7.50%
2017	1,052,333	1,052,333	-	14,031,107	7.50%
2018	1,067,944	1,067,944	-	14,239,253	7.50%
2019	1,151,233	1,151,233	-	14,931,686	7.71%
2020	1,173,551	1,173,551	-	14,817,563	7.92%
2021	1,249,517	1,249,517	-	15,369,213	8.13%
2022	1,412,199	1,412,199	-	16,932,842	8.34%
2023	1,576,800	1,576,800	-	18,442,105	8.55%
2024	1,722,459	1,722,459	-	19,685,246	8.75%

Independent School District No. 727
Notes to the Required Supplementary Information

TRA Retirement Fund

2023 Changes

Changes in Actuarial Assumptions

- ◆ Changes of Benefit Terms
- ◆ 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 8.0% 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 Academies 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

- ◆ The investment return assumption was changed from 7.5% to 7.0%.

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 increased to 7.50% from 5.12%.
- ◆ The cost-of-living adjustment (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% on 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.

Independent School District No. 727
Notes to the Required Supplementary Information

TRA Retirement Fund (Continued)

2018 Changes (Continued)

Changes in Actuarial Assumptions (Continued)

- ◆ 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 July 1, 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 0.0% 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 was reduced from 8.5% to 7.5%, effective July 1, 2018.
- ◆ The employer contribution rate is increased each July 1 over the next six 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). In addition, the employee contribution rate will increase from 7.50% to 7.75% on July 1, 2023. The state provides funding for the higher employer contribution rate through an adjustment in the school aid formula.

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% annually to 2.5% annually on July 1, 2045.
- ◆ The COLA was not assumed to increase to 2.5% but remain at 2.0% for all future years.
- ◆ Adjustments were made to the combined service annuity loads. The active load was reduced from 1.4% to 0.0%, the vested inactive load increased from 4.0% to 7.0% and the non-vested inactive load increased from 4.0% to 9.0%.
- ◆ The investment return assumption was changed from 8.0% to 7.5%.
- ◆ The price inflation assumption was lowered from 2.75% to 2.5%.
- ◆ The payroll growth assumption was lowered from 2.5% to 3.0%.
- ◆ The general wage growth assumption was lowered from 3.5% to 2.85% for ten years followed by 3.25% 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% from 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 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 6 years and female rates set back 5 years. Generational projection uses the MP 2015 scale.

Independent School District No. 727
Notes to the Required Supplementary Information

TRA Retirement Fund (Continued)

2016 Changes (Continued)

Changes in Actuarial Assumptions (Continued)

- ◆ The post-retirement mortality assumption was changed to the RP 2014 white collar annuitant table, male rates set back 3 years and female rates set back 3 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.
- ◆ 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%.

Independent School District No. 727
Notes to the Required Supplementary Information

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 percent minus the actual 2024 adjustment will be payable in a lump sum for calendar year 2024 by March 31, 2024.

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 7.5% to 6.5% for financial reporting purposes.
- ◆ The mortality improvement scale was changed from scale MP-2019 to scale MP-2020.

Changes in Plan Provisions

- ◆ There have been no changes since the prior valuation.

2020 Changes

Changes in Actuarial Assumptions

- ◆ The price inflation assumption was decreased from 2.5% to 2.25%.
- ◆ The payroll growth assumption was decreased from 3.25% to 3.0%.
- ◆ 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.
- ◆ 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.

Independent School District No. 727
Notes to the Required Supplementary Information

General Employees Fund (Continued)

2020 Changes (Continued)

Changes in Actuarial Assumptions (Continued)

- ◆ 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 and Survivor option changed from 35% to 45%. The assumed number of married female new retirees electing the 100% Joint and 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% thereafter. Augmentation was eliminated for privatizations occurring after June 30, 2020.

2019 Changes

Changes in Actuarial Assumptions

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

Changes in Plan Provisions

- ◆ The employer supplemental contribution was changed prospectively, decreasing from \$31 million to \$21 million per year. The State's special funding contribution was changed prospectively, requiring \$16 million due per year through 2031.

2018 Changes

Changes in Actuarial Assumptions

- ◆ The mortality projection scale was changed from MP-2015 to MP-2017.
- ◆ The assumed benefit increase was changed from 1.0% per year through 2044 and 2.5% per year thereafter to 1.25% 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 4.0% to 3.0%, beginning July 1, 2018.
- ◆ Deferred augmentation was changed to 0.0%, effective January 1, 2019. Augmentation that has already accrued for deferred members will still apply.
- ◆ Contribution stabilizer provisions were repealed.
- ◆ Post-retirement benefit increases were changed from 1.0% per year with a provision to increase to 2.5% upon attainment of 90% funding ratio to 50% of the Social Security Cost of Living Adjustment, not less than 1.0% and not more than 1.5%, 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. This 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.

Independent School District No. 727
Notes to the Required Supplementary Information

General Employees Fund (Continued)

2017 Changes

Changes in Actuarial Assumptions

- ◆ The CSA loads were changed from 0.8% for active members and 60% for vested and non-vested deferred members. The revised CSA loads are now 0.0% for active member liability, 15% for vested deferred member liability and 3% for non-vested deferred member liability.
- ◆ The assumed post-retirement benefit increase rate was changed from 1.0% per year for all years to 1.0% per year through 2044 and 2.5% 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 post-retirement benefit increase rate was changed from 1.0% per year through 2035 and 2.5% per year thereafter to 1.0% per year for all future years.
- ◆ The assumed investment return was changed from 7.9% to 7.5%. The single discount rate was changed from 7.9% to 7.5%.
- ◆ Other assumptions were changed pursuant to the experience study dated June 30, 2015. The assumed future salary increases, payroll growth, the inflation were decreased by 0.25% to 3.25% for payroll growth and 2.50% for inflation.

Changes in Plan Provisions

- ◆ There have been no changes since the prior valuation.

2015 Changes

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 increased 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.

Changes in Actuarial Assumptions

- ◆ The assumed post-retirement benefit increase rate was changed from 1.0% per year through 2030 and 2.5% per year thereafter to 1.0% per year through 2035 and 2.5% per year thereafter.

Independent School District No. 727
Notes to the Required Supplementary Information

Post Employment Health Care Plan

2024 Changes

- ◆ The discount rate was changed from 4.2% to 4.4%.

2023 Changes

Changes in Actuarial Assumptions:

- ◆ The expected long-term investment return was changed from 3.5% to 5.0%.
- ◆ The discount rate was changed from 3.7% to 4.2%.

2022 Changes

Changes in Actuarial Assumptions:

- ◆ The expected long-term investment return was changed from 3.1% to 3.5%.
- ◆ The discount rate was changed from 2.4% to 3.7%.

2021 Changes

Changes in Actuarial Assumptions

- ◆ The expected long-term investment return was changed from 3.0% to 3.1%.
- ◆ The discount rate was changed from 2.5% to 2.4%.

2020 Changes

Changes in Actuarial Assumptions

- ◆ The expected long-term investment return was changed from 3.4% to 3.0%.
- ◆ The discount rate was changed from 3.2% to 2.5%.

2019 Changes

Changes in 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 RP-2014 White Collar Mortality Tables with MP-2015 Generational Improvement Scale to the RP-2014 White Collar Mortality Tables with MP-2017 Generational Improvement Scale.
- ◆ The expected long-term investment return was changed from 3.6% to 3.4%.
- ◆ The discount rate was changed from 3.5% to 3.2%.

2018 Changes

- ◆ For the fiscal year ended June 30, 2018, the expected long-term investment return was changed from 2.35% to 3.60% and the discount rate was changed from 2.90% to 3.50%.

SUPPLEMENTARY INFORMATION

Independent School District No. 727
Combining Balance Sheet -
Nonmajor Governmental Funds
June 30, 2024

	Special Revenue Funds		Total Nonmajor Funds
	Food Service	Community Service	
Assets			
Cash and investments (including cash equivalents)	\$ 880,804	\$ 1,641,902	\$ 2,522,706
Current property taxes receivable	-	135,062	135,062
Delinquent property taxes receivable	-	3,465	3,465
Accounts receivable	22,360	39,716	62,076
Due from Department of Education	-	48,831	48,831
Due from Federal Government through Department of Education	31,370	20,940	52,310
Due from other Minnesota school districts	-	10,474	10,474
Due from other governmental units	-	16,690	16,690
Inventory	45,846	-	45,846
	<u>\$ 980,380</u>	<u>\$ 1,917,080</u>	<u>\$ 2,897,460</u>
Liabilities			
Accounts payable	\$ 36,832	\$ 51,420	\$ 88,252
Salaries and benefits payable	399	206,485	206,884
Unearned revenue	36,623	34,420	71,043
Total liabilities	<u>73,854</u>	<u>292,325</u>	<u>366,179</u>
Deferred Inflows of Resources			
Unavailable revenue - delinquent property taxes	-	3,465	3,465
Property taxes levied for subsequent year's expenditures	-	279,077	279,077
Total deferred inflows of resources	<u>-</u>	<u>282,542</u>	<u>282,542</u>
Fund Balances			
Nonspendable	45,846	-	45,846
Restricted	860,680	1,362,249	2,222,929
Unassigned	-	(20,036)	(20,036)
Total fund balances	<u>906,526</u>	<u>1,342,213</u>	<u>2,248,739</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 980,380</u>	<u>\$ 1,917,080</u>	<u>\$ 2,897,460</u>

Independent School District No. 727
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances -
Nonmajor Governmental Funds
Year Ended June 30, 2024

	Special Revenue Funds		Total Nonmajor Funds
	Food Service	Community Service	
Revenues			
Local property taxes	\$ -	\$ 324,176	\$ 324,176
Other local and county revenues	97,827	2,630,822	2,728,649
Revenue from state sources	1,131,047	551,793	1,682,840
Revenue from federal sources	1,243,840	64,207	1,308,047
Sales and other conversion of assets	196,944	19,538	216,482
Total revenues	2,669,658	3,590,536	6,260,194
Expenditures			
Current			
Food service	2,223,569	-	2,223,569
Community education and services	-	3,333,764	3,333,764
Capital outlay	345,898	105,612	451,510
Total expenditures	2,569,467	3,439,376	6,008,843
Excess of revenues over expenditures	100,191	151,160	251,351
Fund Balances			
Beginning of year	806,335	1,191,053	1,997,388
End of year	\$ 906,526	\$ 1,342,213	\$ 2,248,739

Independent School District No. 727
Detailed Schedule of Revenues, Expenditures, and
Changes in Fund Balance -
Budget and Actual - General Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under)
	Original	Final		
Revenues				
Local property taxes	\$ 6,555,021	\$ 6,542,058	\$ 6,587,230	\$ 45,172
Other local and county revenues	1,314,275	1,668,128	1,966,882	298,754
Revenue from state sources	37,056,518	37,525,876	38,273,303	747,427
Revenue from federal sources	1,453,527	1,608,875	1,691,171	82,296
Sales and other conversion of assets	70,350	71,230	56,974	(14,256)
Total revenues	<u>46,449,691</u>	<u>47,416,167</u>	<u>48,575,560</u>	<u>1,159,393</u>
Expenditures				
Current				
Administration				
Salaries	1,099,779	1,110,125	1,119,261	9,136
Employee benefits	434,287	414,246	386,902	(27,344)
Purchased services	30,758	21,687	17,930	(3,757)
Supplies and materials	5,435	5,621	5,582	(39)
Other expenditures	26,495	27,189	26,144	(1,045)
Total administration	<u>1,596,754</u>	<u>1,578,868</u>	<u>1,555,819</u>	<u>(23,049)</u>
District support services				
Salaries	1,036,770	1,043,767	892,013	(151,754)
Employee benefits	321,792	429,548	310,067	(119,481)
Purchased services	243,472	264,103	258,586	(5,517)
Supplies and materials	14,470	21,312	14,726	(6,586)
Capital expenditures	24,512	-	-	-
Other expenditures	32,805	(17,170)	(25,326)	(8,156)
Total district support services	<u>1,673,821</u>	<u>1,741,560</u>	<u>1,450,066</u>	<u>(291,494)</u>
Elementary and secondary				
Regular instruction				
Salaries	12,525,713	12,408,469	12,469,289	60,820
Employee benefits	4,739,977	4,560,736	4,462,411	(98,325)
Purchased services	846,171	836,566	811,100	(25,466)
Supplies and materials	1,016,313	1,014,587	654,148	(360,439)
Capital expenditures	174,434	184,635	191,428	6,793
Other expenditures	20,795	24,891	19,642	(5,249)
Total elementary and secondary regular instruction	<u>19,323,403</u>	<u>19,029,884</u>	<u>18,608,018</u>	<u>(421,866)</u>

Independent School District No. 727
Detailed Schedule of Revenues, Expenditures, and
Changes in Fund Balance -
Budget and Actual - General Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under)
	Original	Final		
Expenditures (Continued)				
Current (Continued)				
Vocational education instruction				
Salaries	\$ 400,876	\$ 391,818	\$ 393,224	\$ 1,406
Employee benefits	172,262	159,692	159,742	50
Purchased services	179,094	181,218	181,216	(2)
Supplies and materials	45,100	47,927	49,560	1,633
Total vocational education instruction	<u>797,332</u>	<u>780,655</u>	<u>783,742</u>	<u>3,087</u>
Special education instruction				
Salaries	6,902,836	6,900,318	6,789,874	(110,444)
Employee benefits	3,488,768	3,128,442	2,943,702	(184,740)
Purchased services	358,286	430,764	366,495	(64,269)
Supplies and materials	71,013	82,067	46,737	(35,330)
Total special education instruction	<u>10,820,903</u>	<u>10,541,591</u>	<u>10,146,808</u>	<u>(394,783)</u>
Instructional support services				
Salaries	1,606,617	1,636,644	1,519,346	(117,298)
Employee benefits	595,069	593,569	566,440	(27,129)
Purchased services	97,443	92,946	79,576	(13,370)
Supplies and materials	640,925	441,512	345,582	(95,930)
Capital expenditures	120,275	174,374	174,373	(1)
Other expenditures	4,110	2,951	3,131	180
Total instructional support services	<u>3,064,439</u>	<u>2,941,996</u>	<u>2,688,448</u>	<u>(253,548)</u>
Pupil support services				
Salaries	1,112,998	1,149,218	1,114,149	(35,069)
Employee benefits	403,869	413,896	383,325	(30,571)
Purchased services	2,849,062	2,825,059	2,790,536	(34,523)
Supplies and materials	61,458	112,294	131,216	18,922
Capital expenditures	-	136,586	243,185	106,599
Other expenditures	15,320	15,342	10,870	(4,472)
Total pupil support services	<u>4,442,707</u>	<u>4,652,395</u>	<u>4,673,281</u>	<u>20,886</u>

Independent School District No. 727
Detailed Schedule of Revenues, Expenditures, and
Changes in Fund Balance -
Budget and Actual - General Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under)
	Original	Final		
Expenditures (Continued)				
Current (Continued)				
Sites and buildings				
Salaries	\$ 1,347,812	\$ 1,310,995	\$ 1,338,824	\$ 27,829
Employee benefits	561,852	600,355	560,676	(39,679)
Purchased services	1,715,882	1,617,304	1,371,465	(245,839)
Supplies and materials	220,772	305,001	301,381	(3,620)
Capital expenditures	249,407	369,498	368,174	(1,324)
Other expenditures	1,545	827	827	-
Total sites and buildings	<u>4,097,270</u>	<u>4,203,980</u>	<u>3,941,347</u>	<u>(262,633)</u>
Fiscal and other fixed cost programs				
Purchased services	236,500	252,224	252,224	-
Other expenditures	18,000	18,000	32,935	14,935
Total fiscal and other fixed Cost programs	<u>254,500</u>	<u>270,224</u>	<u>285,159</u>	<u>14,935</u>
Community service				
Employee benefits	-	9,000	9,294	294
Total expenditures	<u>46,071,129</u>	<u>45,750,153</u>	<u>44,141,982</u>	<u>(1,608,171)</u>
Excess of revenues over expenditures	378,562	1,666,014	4,433,578	2,767,564
Other Financing Sources				
Proceeds from sale of capital assets	-	-	1,348	1,348
Insurance recovery	-	2,261,686	2,261,686	-
Total other financing sources	<u>-</u>	<u>2,261,686</u>	<u>2,263,034</u>	<u>1,348</u>
Net change in fund balances	<u>\$ 378,562</u>	<u>\$ 3,927,700</u>	6,696,612	<u>\$ 2,768,912</u>
Fund Balance				
Beginning of year			<u>11,150,336</u>	
End of year			<u>\$ 17,846,948</u>	

Independent School District No. 727
Statement of Revenues, Expenditures, and
Changes in Fund Balance -
Budget and Actual - Food Service Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under)
	Original	Final		
Revenues				
Other local and county revenues	\$ 20,750	\$ 72,328	\$ 97,827	\$ 25,499
Revenue from state sources	927,429	1,153,477	1,131,047	(22,430)
Revenue from federal sources	1,228,484	1,235,752	1,243,840	8,088
Sales and other conversion of assets	222,700	186,300	196,944	10,644
Total revenues	<u>2,399,363</u>	<u>2,647,857</u>	<u>2,669,658</u>	<u>21,801</u>
Expenditures				
Current				
Food service	2,353,694	2,219,257	2,223,569	4,312
Capital outlay				
Food service	175,000	345,899	345,898	(1)
Total expenditures	<u>2,528,694</u>	<u>2,565,156</u>	<u>2,569,467</u>	<u>4,311</u>
Excess of revenues over (under) expenditures	<u>\$ (129,331)</u>	<u>\$ 82,701</u>	100,191	<u>\$ 17,490</u>
Fund Balance				
Beginning of year			<u>806,335</u>	
End of year			<u>\$ 906,526</u>	

Independent School District No. 727
Statement of Revenues, Expenditures, and
Changes in Fund Balance -
Budget and Actual - Community Service Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under)
	Original	Final		
Revenues				
Local property taxes	\$ 325,529	\$ 325,308	\$ 324,176	\$ (1,132)
Other local and county revenues	2,111,837	2,270,481	2,630,822	360,341
Revenue from state sources	333,217	483,959	551,793	67,834
Revenue from federal sources	73,980	74,386	64,207	(10,179)
Sales and other conversion of assets	21,700	11,999	19,538	7,539
Total revenues	<u>2,866,263</u>	<u>3,166,133</u>	<u>3,590,536</u>	<u>424,403</u>
Expenditures				
Current				
Community education and services	2,888,475	3,198,965	3,333,764	134,799
Capital outlay				
Community education and services	17,500	108,128	105,612	(2,516)
Total expenditures	<u>2,905,975</u>	<u>3,307,093</u>	<u>3,439,376</u>	<u>132,283</u>
Excess of revenues over (under) expenditures	<u>\$ (39,712)</u>	<u>\$ (140,960)</u>	151,160	<u>\$ 292,120</u>
Fund Balance				
Beginning of year			<u>1,191,053</u>	
End of year			<u>\$ 1,342,213</u>	

Independent School District No. 727
Uniform Financial Accounting and Reporting Standards
Compliance Table
Year Ended June 30, 2024

	Audit	UFARS	Audit- UFARS		Audit	UFARS	Audit- UFARS
01 GENERAL FUND				06 BUILDING CONSTRUCTION FUND			
Total revenue	\$ 48,575,560	\$ 48,575,560	\$ -	Total revenue	\$ 694,202	\$ 694,205	\$ (3)
Total expenditures	44,141,982	44,141,984	(2)	Total expenditures	11,102,194	11,102,195	(1)
<i>Nonspendable:</i>				<i>Nonspendable:</i>			
4.60 Nonspendable fund balance	67,718	67,718	-	4.60 Nonspendable fund balance	-	-	-
<i>Restricted/reserved:</i>				<i>Restricted/reserved:</i>			
4.01 Student Activities	26,464	26,463	1	4.07 Capital Projects Levy	-	-	-
4.02 Scholarships	18,761	18,761	-	4.09 Alternative Facility Program	-	-	-
4.03 Staff Development	242,280	242,280	-	4.67 LTFM	226,774	226,774	-
4.07 Capital Projects Levy	575,153	575,153	-	<i>Restricted:</i>			
4.08 Cooperative Programs	-	-	-	464 Restricted fund balance	7,848,707	7,848,708	(1)
4.09 Alternative Facility Program	-	-	-	<i>Unassigned:</i>			
4.12 Literacy Incentive Aid	20,652	20,652	-	4.63 Unassigned fund balance	-	-	-
4.13 Building Projects Funded by COP/LP	-	-	-	07 DEBT SERVICE FUND			
4.14 Operating Debt	-	-	-	Total revenue	\$ 6,534,351	\$ 6,534,349	\$ 2
4.16 Levy Reduction	-	-	-	Total expenditures	6,464,050	6,464,050	-
4.17 Taconite Building Maintenance	-	-	-	<i>Nonspendable:</i>			
4.20 American Indian Ed Aid	4,083	4,083	-	4.60 Nonspendable fund balance	-	-	-
4.24 Operating Capital	861,269	861,269	-	<i>Restricted/reserved:</i>			
4.26 \$25 Taconite	-	-	-	4.25 Bond refunding	-	-	-
4.27 Disabled Accessibility	-	-	-	4.33 Maximum effort loan aid	-	-	-
4.28 Learning and Development	-	-	-	4.51 QZAB payments	-	-	-
4.34 Area Learning Center	147,768	147,768	-	4.67 LTFM	-	-	-
4.35 Contracted Alternative Programs	-	-	-	<i>Restricted:</i>			
4.36 State Approved Alternative Program	-	-	-	464 Restricted fund balance	1,531,860	1,531,860	-
4.38 Gifted and Talented	-	-	-	<i>Unassigned:</i>			
4.39 English Learner	-	-	-	4.63 Unassigned fund balance	-	-	-
4.40 Teacher Development and Evaluation	-	-	-	08 TRUST FUND			
4.41 Basic Skills Programs	677,875	677,875	-	Total revenue	\$ -	\$ -	\$ -
4.43 School Library Aid	21,272	21,272	-	Total expenditures	-	-	-
4.46 First Grade Preparedness	-	-	-	<i>Unassigned:</i>			
4.48 Achievement and Integration	-	-	-	4.01 Student Activities	\$ -	\$ -	\$ -
4.49 Safe Schools Revenue	-	-	-	4.02 Scholarships	-	-	-
4.51 QZAB Payments	-	-	-	4.22 Net position	-	-	-
4.52 OPEB Liabilities not Held in Trust	-	-	-	18 CUSTODIAL FUND			
4.53 Unfunded Severance and Retirement Levy	-	-	-	Total revenue	\$ 1,451	\$ 1,451	\$ -
4.59 Basic Skills Extended Time	-	-	-	Total expenditures	648	648	-
4.67 Long-term Facilities Maintenance	162,556	162,556	-	<i>Unassigned:</i>			
4.71 Student Support Personnel Aid	-	-	-	4.01 Student Activities	-	-	-
4.72 Medical Assistance	318,995	318,995	-	4.02 Scholarships	-	-	-
4.75 Title VII - Impact Aid	-	-	-	4.48 Achievement and Integration	-	-	-
4.76 Payments in Lieu of Taxes	-	-	-	4.64 Restricted	803	803	-
<i>Restricted:</i>				20 INTERNAL SERVICE FUND			
4.64 Restricted fund balance	-	-	-	Total revenue	\$ -	\$ -	\$ -
<i>Committed:</i>				Total expenditures	-	-	-
4.18 Committed for separation	1,227,315	1,227,315	-	<i>Unassigned:</i>			
4.61 Committed fund balance	29,120	29,120	-	4.22 Net position	-	-	-
<i>Assigned:</i>				25 OPEB REVOCABLE TRUST			
4.62 Assigned fund balance	4,854,232	4,854,232	-	Total revenue	\$ -	\$ -	\$ -
<i>Unassigned:</i>				Total expenditures	-	-	-
4.22 Unassigned fund balance (net position)	8,591,435	8,591,432	3	<i>Unassigned:</i>			
02 FOOD SERVICE FUND				4.22 Net position	-	-	-
Total revenue	\$ 2,669,658	\$ 2,669,657	\$ 1	45 OPEB IRREVOCABLE TRUST			
Total expenditures	2,569,467	2,569,470	(3)	Total revenue	\$ 114,438	\$ 114,438	\$ -
<i>Nonspendable:</i>				Total expenditures	75,956	75,956	-
4.62 Nonspendable fund balance	45,846	45,845	1	<i>Unassigned:</i>			
<i>Restricted/Reserved:</i>				4.22 Net position	1,319,117	1,319,118	(1)
4.52 OPEB liabilities not held in trust	-	-	-	47 OPEB DEBT SERVICE			
<i>Restricted:</i>				Total revenue	\$ -	\$ -	\$ -
4.64 Restricted fund balance	860,680	860,678	2	Total expenditures	-	-	-
<i>Unassigned:</i>				<i>Nonspendable:</i>			
4.63 Unassigned fund balance	-	-	-	4.60 Nonspendable fund balance	-	-	-
04 COMMUNITY SERVICE FUND				<i>Restricted:</i>			
Total revenue	\$ 3,590,536	\$ 3,590,537	\$ (1)	4.64 Restricted fund balance	-	-	-
Total expenditures	3,439,376	3,439,379	(3)	<i>Unassigned:</i>			
<i>Capital lease payable</i>				4.63 Unassigned fund balance	-	-	-
4.60 Nonspendable fund balance	-	-	-				
<i>Restricted/reserved:</i>							
4.26 \$25 Taconite	-	-	-				
4.31 Community Education	1,177,338	1,177,338	-				
4.32 ECFE	138,876	138,876	-				
4.40 Teacher Development and Evaluation	-	-	-				
4.44 School Readiness	(20,036)	(20,036)	-				
4.47 Adult Basic Education	-	-	-				
4.52 OPEB Liabilities not Held in Trust	-	-	-				
<i>Restricted:</i>							
4.64 Restricted fund balance	46,035	46,034	1				
<i>Unassigned:</i>							
4.63 Unassigned fund balance	-	-	-				

Independent School District No. 727
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2024

Federal Funding Source	Federal Assistance Listing Number	Pass Through Entity	Grant Name	Expenditures
U.S. Department of Agriculture	10.553	Minnesota Department of Education	School Breakfast	\$ 179,999
U.S. Department of Agriculture	10.555	Minnesota Department of Education	Type A Lunch	709,786
U.S. Department of Agriculture	10.555	Minnesota Department of Education	Commodities (Noncash)	197,722
U.S. Department of Agriculture	10.555C	Minnesota Department of Education	Supply Chain Assistance	83,019
U.S. Department of Agriculture	10.559	Minnesota Department of Education	COVID-19 Summer Food Service	73,314
			Total Child Nutrition Cluster	<u>1,243,840</u>
U.S. Department of Education	84.010	Minnesota Department of Education	Title I, Part A	129,264
U.S. Department of Education	84.367	Minnesota Department of Education	Title II, Part A - Teacher and Principal Training and Recruiting	47,885
U.S. Department of Education	84.365	Minnesota Department of Education	Title III, Part A - English Language Acquisition, Language Enhancement and Academic Achievement	5,667
U.S. Department of Health and Human Services	93.959	Minnesota Department of Health and Human Services	Block Grants for Substance Use Prevention, Treatment, and Recovery Services	222,626
U.S. Department of Education	84.027	Independent School District No. 882	Special Education	65,589
U.S. Department of Treasury	21.027	Minnesota Department of Education	COVID-19 American Rescue Plan Summer Academic Enrichment and Mental Health	28,626
U.S. Department of Education	84.425W	Minnesota Department of Education	COVID-19 ARP Homeless II	1,077
U.S. Department of Education	84.425U	Minnesota Department of Education	COVID-19 ESSER III Fund	756,175
U.S. Department of Education	84.425U	Minnesota Department of Education	COVID-19 ESSER III Fund - Learning Loss	181,756
U.S. Department of Education	84.425U	Minnesota Department of Education	COVID-19 Learning Recovery - Lost Instructional Time	91,905
			Total Education Stabilization Fund	<u>1,030,913</u>
U.S. Department of Justice	16.710	Independent School District No. 882	Public Safety Partnership and Community Policing Grants	120,759
Federal Communications Commission	32.009	Direct from Federal Government	COVID-19 Emergency Connectivity Fund Program	<u>100,800</u>
			Total Federal Expenditures	<u>\$ 2,995,969</u>

See notes to schedule of expenditures of federal awards.

Independent School District No. 727
Notes to the Schedule of Expenditures of Federal Awards
June 30, 2024

NOTE 1 - BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of the District under programs of the federal government for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes of net assets, or cash flows of the District.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 - PASS-THROUGH GRANT NUMBERS

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

NOTE 4 - INVENTORY

Inventories of commodities donated by the U.S. Department of Agriculture are recorded at market value in the Food Service Fund as inventory. Revenue and expenditures are recorded when commodities are used.

NOTE 5 - 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 6 - PRIOR YEAR GRANT EXPENDITURES

The Federal Communications Commission awarded \$100,800 of funding to the District under Federal Assistance Listing Number 32.009 for the year ended June 30, 2024 and allowed the District to apply prior year expenditures towards the grant. The amount of prior year expenditures included in the Schedule of Expenditures of Federal Awards on the previous page was \$100,800.

(THIS PAGE LEFT BLANK INTENTIONALLY)



**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***

Independent Auditor's Report

To the School Board
Independent School District No. 727
Big Lake, Minnesota

We have audited, in accordance with the 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 (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Independent School District No. 727, Big Lake, Minnesota, as of and for the year ended June 30, 2024, and the related notes to basic financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated November 7, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the basic financial statements, we considered the District'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 District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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 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.

Our consideration of the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control described in the accompanying Schedule of Findings and Questioned Costs that we consider to be a significant deficiency in internal control, Audit Finding 2024-001.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's basic financial statements are free from 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 or other matters that are required to be reported under *Government Auditing Standards*.

District's Response to the Finding

Government Auditing Standards requires the auditor to perform limited procedures on the District's response to the finding identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs in Accordance with the Uniform Guidance. 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 and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BerganKDV, Ltd.

St. Cloud, Minnesota
November 7, 2024



**Report on Compliance for Each Major Federal Program
and Report on Internal Control over Compliance in Accordance with
the Uniform Guidance**

Independent Auditor's Report

To the School Board
Independent School District No. 727
Big Lake, Minnesota

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the District's compliance with the types of compliance requirements identified as subject to audit in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2024. The District's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the District complied in all material respects, with the compliance requirements referred to above that could have a direct and material effect on 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 (*Government Auditing Standards*); 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 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 and 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 judgment 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 judgment 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, the 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.

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.

Report on Internal Control over Compliance (Continued)

Our consideration of internal control over compliance was for the limited purpose described in Auditor's Responsibilities for the Audit of Compliance section 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, as defined above. 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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

BerganKDV, Ltd.

St. Cloud, Minnesota
November 7, 2024

**Independent School District No. 727
Schedule of Findings and Questioned Costs
in Accordance the Uniform Guidance**

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? No
 ◆ Significant deficiency(ies) identified Yes, Audit Finding 2024-001

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) None reported

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516? No

Identification of Major Programs

Assistance Listing No: 84.425
 Name of Federal Program or Cluster: Education Stabilization Fund

Assistance Listing No.: 93.959
 Name of Federal Program or Cluster: Block Grants for Substance Use Prevention, Treatment, and Recovery Services

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low risk auditee? Yes

**Independent School District No. 727
Schedule of Findings and Questioned Costs
in Accordance with the Uniform Guidance**

SECTION II - FINANCIAL STATEMENT FINDINGS

Audit Finding 2024-001

Criteria:

Internal control that supports the District's ability to initiate, record, process, and report financial data consistent with the assertions of management in the financial statements requires adequate segregation of accounting duties.

Condition:

During the year ended June 30, 2024, the District had a lack of segregation of accounting duties in the cash disbursements, receipts, and payroll processes due to a limited number of office employees. Although this meets the definition of a "significant deficiency," it may not be practical to correct since the costs of obtaining desirable segregation of accounting duties may exceed benefits that could be derived.

Cash Disbursements Process

- ◆ The Accounts Payable Specialist and/or the Accountant matches purchase orders to invoices, enters invoices into SMART, runs, prints, and mails checks. The Director of Business Services reviews check stubs and invoices if the Accountant has input invoices in the Accounts Payable Specialist's absence.

Cash Receipts

- ◆ The Administrative Assistant at each building can receipt cash, prepare deposit slips, and reconcile the deposit.
- ◆ The Community Education Director and Administrative Assistant can collect money, prepare the deposit, and also can perform the reconciliation to the deposit.

Payroll

- ◆ The Payroll Specialist reviews and inputs timesheets, calculates payroll, and generates payroll and also has access to change pay rates in the system. The District Accountant proofs each pay period.

Context:

This finding impacts the internal control for all significant accounting functions.

Effect:

The lack of adequate segregation of accounting duties could adversely affect the District's ability to initiate, record, process, and report financial data consistent with the assertions of management in the financial statements.

**Independent School District No. 727
Schedule of Findings and Questioned Costs
in Accordance with the Uniform Guidance**

SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)

Audit Finding 2024-001 (Continued)

Cause:

There are a limited number of office employees.

Recommendation:

Continue to review the accounting system, including changes that may occur. Implement segregation whenever practical.

Views of the Responsible Officials and Planned Corrective Actions:

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 implemented mitigating controls to overcome the lack of segregation of accounting duties. Examples are provided on the following page for specific areas in which the District was cited.

A. Cash Disbursement Process

The Director of Business Services or Accountant reviews invoices with check stubs and purchase orders for unusual transactions or alterations. The Director of Business Services or Accountant also reviews for supervisor approval and proper documentation. The check stubs are initialed by the Director of Business Services or Accountant indicating such review has taken place.

On a monthly basis, detailed budget reports are sent to building and program administrators for review. In addition, the Director of Business Services currently reviews detailed budgeted line items on at least a quarterly basis for significant variances.

B. Cash Receipt Process

The District operates on a decentralized cash receipts process in which each building reconciles and prepares the deposits for the bank. Copies of the deposit slips are forwarded to the District Accountant, who ensures all deposits are properly credited to the District bank account during the bank reconciliation process. The Director of Business Services and building and administrator budget managers monitor receipts and revenue for significant fluctuations or unusual variations.

**Independent School District No. 727
Schedule of Findings and Questioned Costs
in Accordance with the Uniform Guidance**

SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)

Audit Finding 2024-001 (Continued)

Views of the Responsible Officials and Planned Corrective Actions:

CORRECTIVE ACTION PLAN (CAP): (CONTINUED)

3. Actions Planned in Response to Finding

C. Payroll Process

The District Accountant posts the payroll to the general ledger and on a quarterly basis, reviews salary and benefit line item budgets with expected results based on the staffing budget. The District Accountant also reconciles all payroll liability accounts on a monthly basis and variations or fluctuations are communicated to the Payroll Specialist or Human Resources Coordinator.

4. Official Responsible for Ensuring CAP

Angie Manuel, Director of Business Services, is the official responsible for ensuring corrective action of the deficiency.

5. Planned Completion Date for CAP

The planned completion date is ongoing.

6. Plan to Monitor Completion of CAP

The School Board will be monitoring the corrective action plan.

SECTION III - FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

There were no federal award findings or questioned costs.

SECTION IV - PRIOR YEAR FINDINGS AND QUESTIONED COSTS

There were no prior year findings or questioned costs.

(THIS PAGE LEFT BLANK INTENTIONALLY)



Minnesota Legal Compliance

Independent Auditor's Report

To the School Board
Independent School District No. 727
Big Lake, 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 basic financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Independent School District No. 727, Big Lake, Minnesota, as of and for the year ended June 30, 2024, and the related notes to basic financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 7, 2024.

In connection with our audit, nothing came to our attention that caused us to believe that the District failed to comply with the provisions of the contracting - bid laws, depositories of public funds and public investments, conflicts of interest, public indebtedness, claims and disbursements, miscellaneous provisions, and uniform financial accounting and reporting standards for school districts sections of the *Minnesota Legal Compliance Audit Guide for School Districts*, promulgated by the State Auditor pursuant to *Minnesota Statutes* § 6.65, insofar as they relate to accounting matters. 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 District's noncompliance with the above referenced provisions, insofar as they relate to accounting matters.

The purpose of this report is to describe the scope of our testing of compliance and the results of that testing, and not to provide an opinion on compliance. Accordingly, this communication is not suitable for any other purpose.

BergankDV, Ltd.

St. Cloud, Minnesota
November 7, 2024

ISD No. 727 Big Lake, MN

Caroline Stutsman, CPA



The Audit

Independent Auditor's Report

- ◆ Financial statements present fairly, in all material respects, the financial position and change in financial position of the governmental activities, each major fund and the aggregate remaining funds
- ◆ Unmodified opinion - best opinion auditor can issue

Other Communications

- ◆ Report in Accordance with *Government Auditing Standards*
 - ◇ 1 internal control finding
 - ◇ No instances of noncompliance
- ◆ Report in accordance with Uniform Guidance
 - ◇ Unmodified opinion
 - ◇ No internal control findings
- ◆ Report on Minnesota Legal Compliance
 - ◇ No findings
- ◆ Communications Letter -
 - ◇ Required communication, Legislative Summary, Emerging Issues and financial analysis.

Financial Communications

General Education Aid – Formula Allowance

Year	General Education Aid Formula Allowance	
	Amount	Percent Increase
2014	\$ 5,302	1.5%
2015*	5,831	1.9%
2016	5,948	2.0%
2017	6,067	2.0%
2018	6,188	2.0%
2019	6,312	2.0%
2020	6,438	2.0%
2021	6,567	2.0%
2022	6,728	2.5%
2023	6,863	2.0%
2024	7,138	4.0%
2025	7,281	2.0%

* General Education Aid - Of the \$529 increase over 2014, \$105 is for inflation at 1.9%; the remaining \$424 is a shifting of revenue to adjust for pupil weight changes, pension adjustment changes, and other restructuring.

Average Daily Membership and Pupil Units - Resident ADM

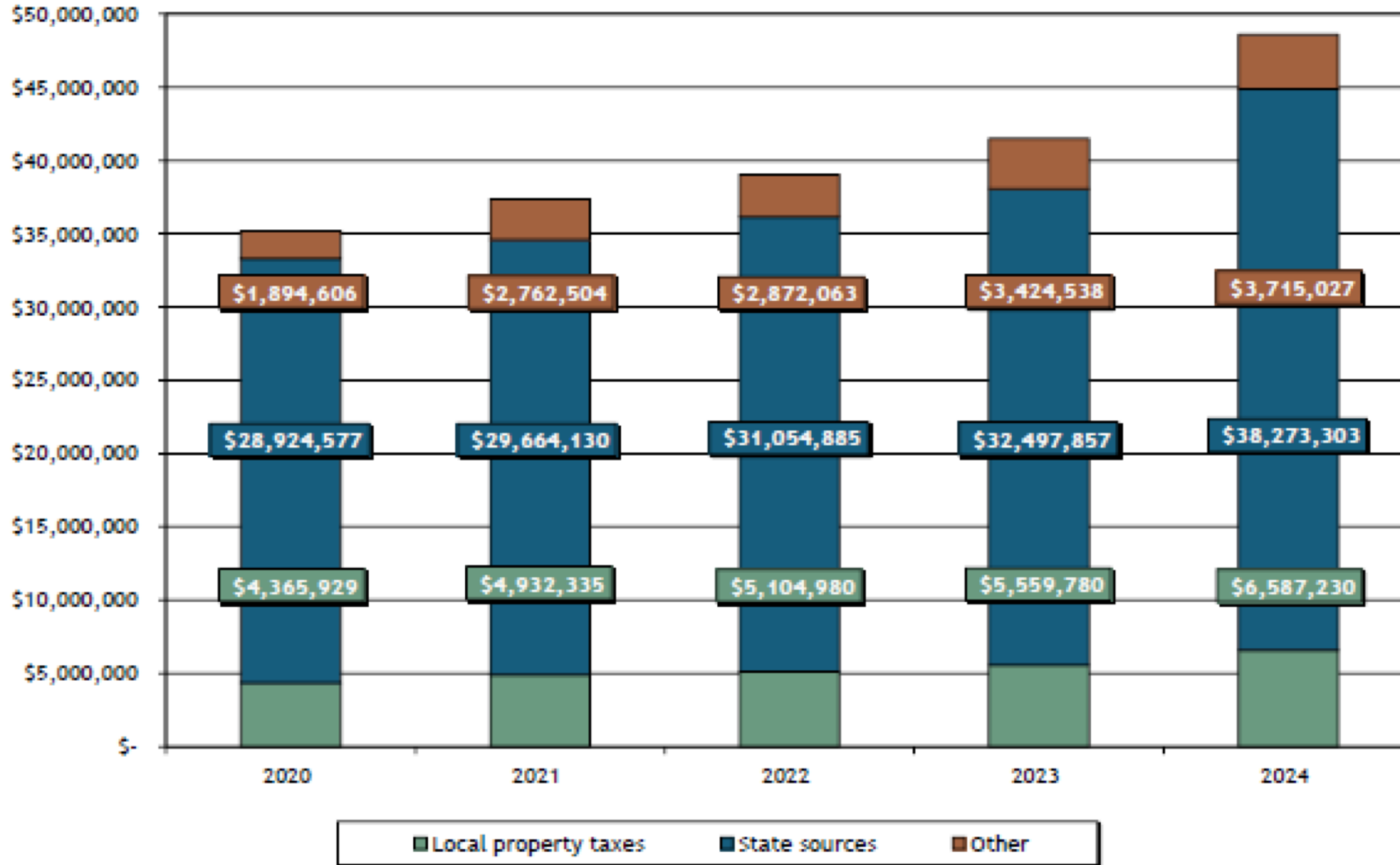
ADM	2020	2021	2022	2023	2024
Early childhood	34.77	34.66	38.26	43.08	44.88
Kindergarten	281.69	263.45	317.73	299.02	289.49
Elementary	1,669.63	1,522.99	1,594.51	1,632.37	1,665.64
Secondary	1,725.43	1,788.06	1,790.66	1,822.56	1,784.13
Total Resident ADM	3,711.52	3,609.16	3,741.16	3,797.03	3,784.14

Average Daily Membership and Pupil Units - Weighting & Adjusted PUN

Pupil Units Weighting						
	Pre-Kindergarten	Kindergarten Disabled	Kindergarten	Elementary Grades 1-3	Elementary Grade 4-6	Secondary
2020-2024	1.000	1.000	1.000	1.000	1.000	1.200

PUN	2020	2021	2022	2023	2024
Residents	4,056.60	3,966.75	4,099.29	4,161.53	4,140.99
Resident WADM/PUN loss	(790.86)	(786.68)	(787.81)	(804.54)	(842.95)
Nonresident WADM/PUN gain	109.79	117.79	140.27	161.56	180.40
Total PUN Served	3,375.53	3,297.86	3,451.75	3,518.55	3,478.44

General Fund - Sources of Revenue



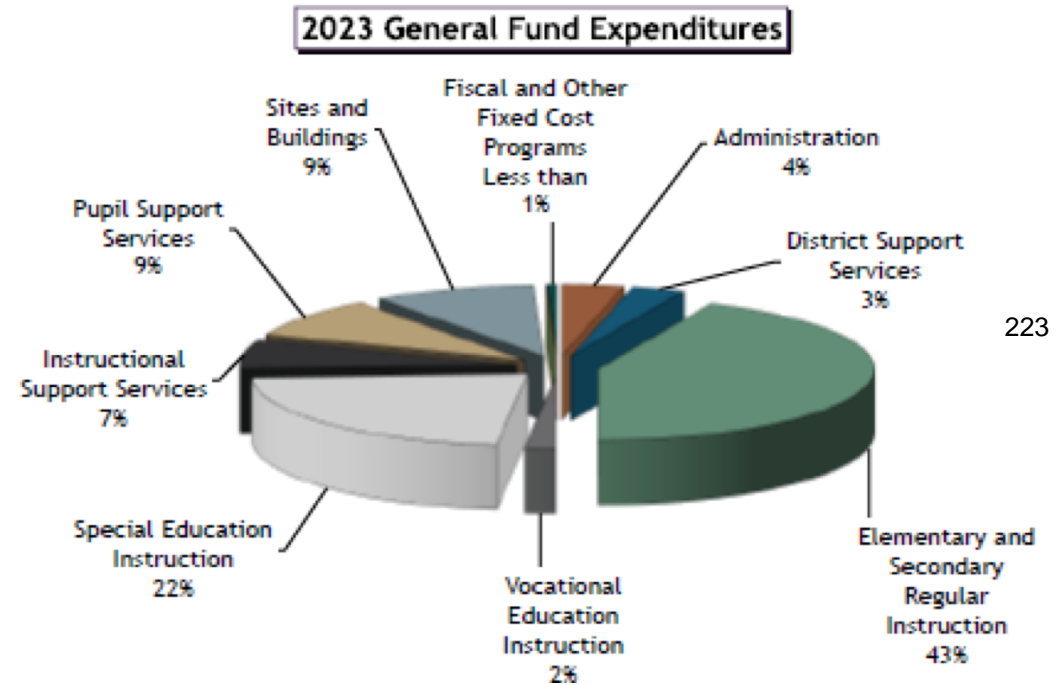
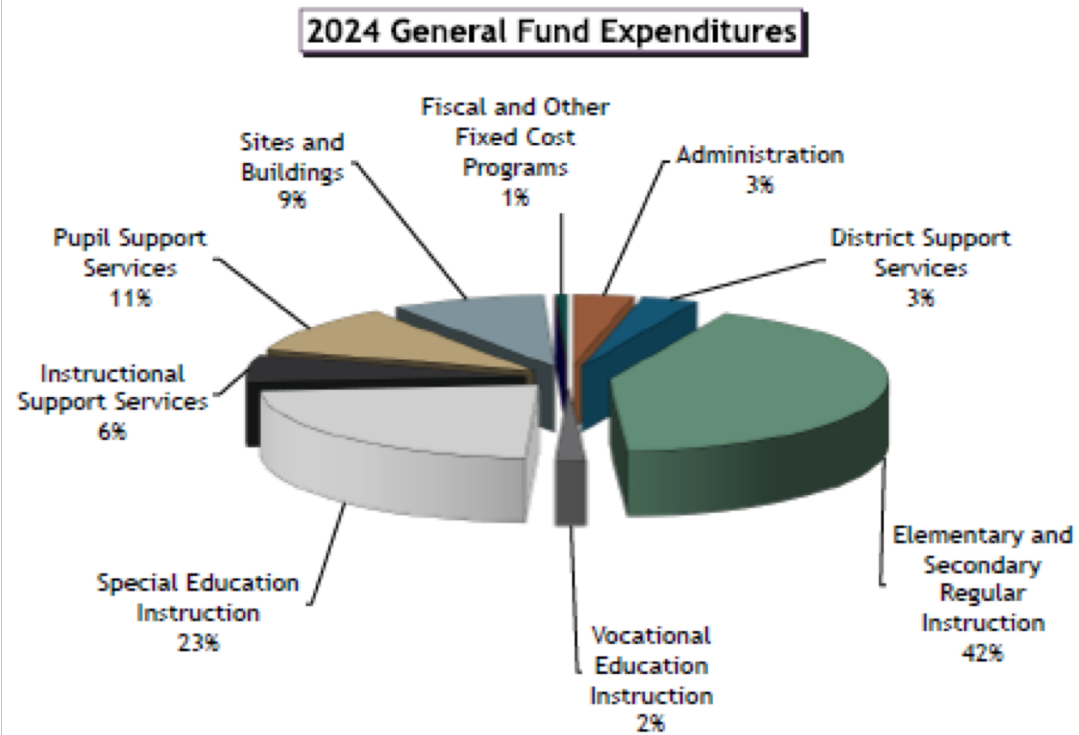
Expenditures Per ADM Served

District	2020*	2021*	2022*	2023*	2024**
General Fund	\$ 10,824	\$ 11,984	\$ 12,125	\$ 13,088	\$ 13,755
Food Service	452	425	585	631	801
Community Service	654	634	766	949	1,072

222

State-Wide Average	2020*	2021*	2022*	2023*	2024**
General Fund	\$ 13,313	\$ 14,167	\$ 15,010	\$ 15,730	N/A
Food Service	554	529	666	702	N/A
Community Service	622	571	646	715	N/A

General Fund – Expenditures



General Fund - Budget and Actual

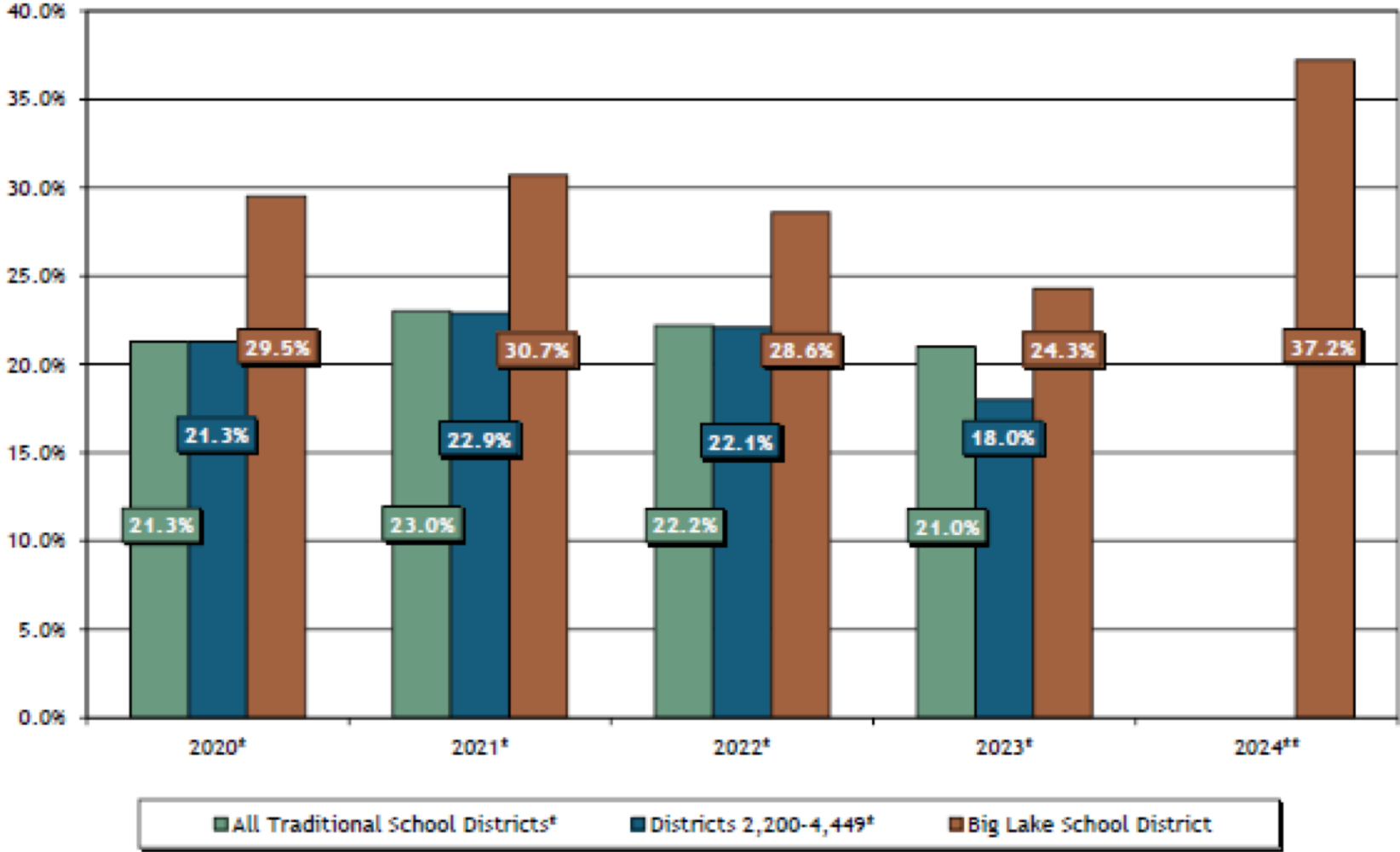
	2024			Variance with Final Budget - Over (Under)
	Original Budget	Final Budget	Actual Amounts	
Revenues				
Local property taxes	\$ 6,555,021	\$ 6,542,058	\$ 6,587,230	\$ 45,172
State sources	37,056,518	37,525,876	38,273,303	747,427
Other	2,838,152	3,348,233	3,715,027	366,794
Total revenues	<u>46,449,691</u>	<u>47,416,167</u>	<u>48,575,560</u>	<u>1,159,393</u>
Expenditures				
Administration	1,596,754	1,578,868	1,555,819	(23,049)
District support services	1,673,821	1,741,560	1,450,066	(291,494)
Regular instruction	19,323,403	19,029,884	18,608,018	(421,866)
Vocational education instruction	797,332	780,655	783,742	3,087
Special education instruction	10,820,903	10,541,591	10,146,808	(394,783)
Instructional support services	3,064,439	2,941,996	2,688,448	(253,548)
Pupil support services	4,442,707	4,652,395	4,673,281	20,886
Sites and buildings	4,097,270	4,203,980	3,941,347	(262,633)
Fiscal and other fixed costs	254,500	270,224	285,159	14,935
Total expenditures	<u>46,071,129</u>	<u>45,750,153</u>	<u>44,141,982</u>	<u>(1,608,171)</u>
Excess of revenues over expenditures	378,562	1,666,014	4,433,578	2,767,564
Other Financing Sources				
Proceeds from sale of capital assets	-	-	1,348	1,348
Insurance recoveries	-	2,261,686	2,261,686	-
Total other financing sources	<u>-</u>	<u>2,261,686</u>	<u>2,263,034</u>	<u>1,348</u>
Net change in fund balances	\$ 378,562	\$ 3,927,700	\$ 6,696,612	\$ 2,768,912

General Fund – Operating Results

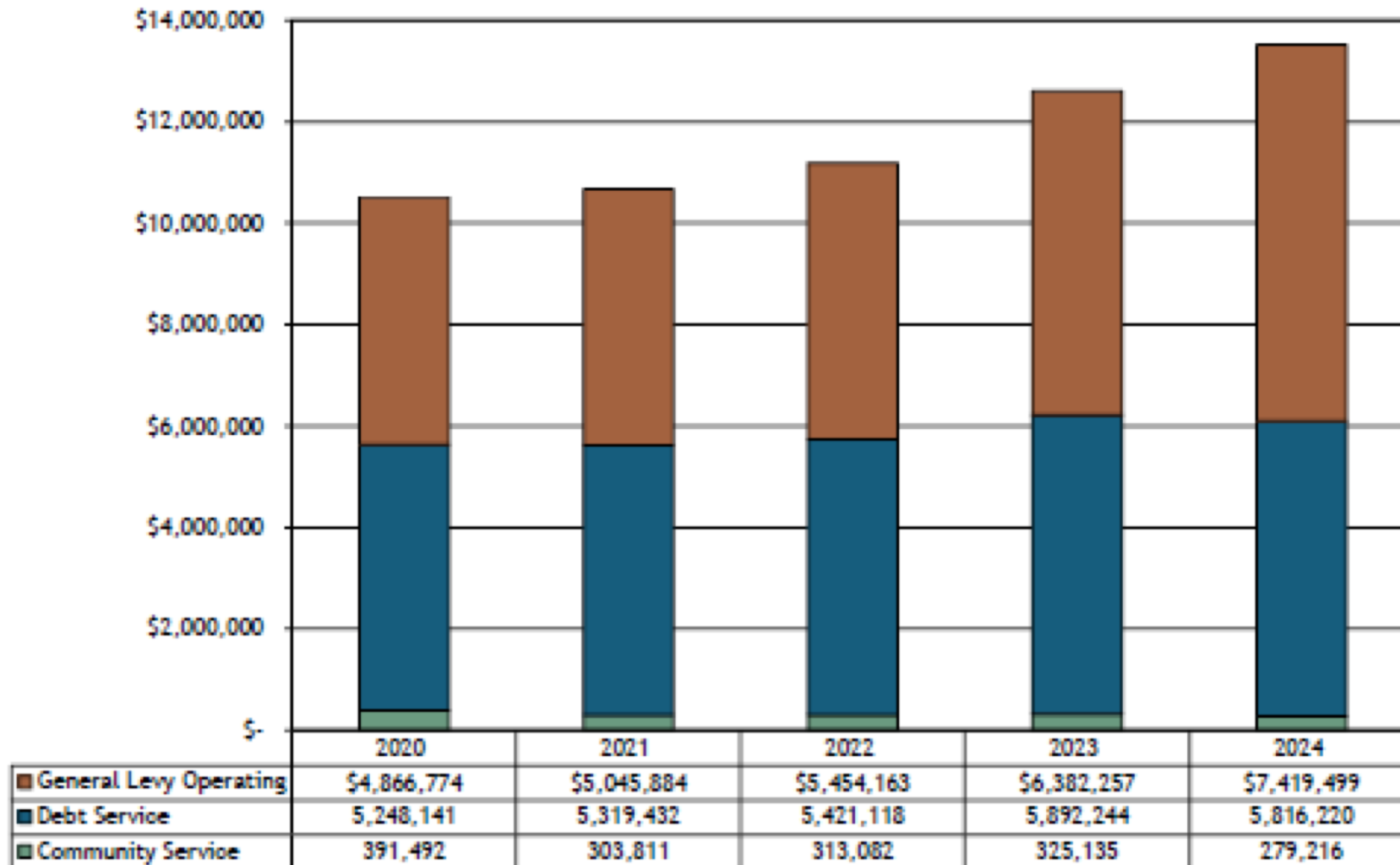
	2020	2021	2022	2023	2024
Revenues	\$ 35,185,112	\$ 37,358,969	\$ 39,031,928	\$ 41,482,175	\$ 48,575,560
Expenditures	33,722,729	36,102,360	38,516,125	42,412,034	44,141,982
Excess of revenues over (under) expenditures	1,462,383	1,256,609	515,803	(929,859)	4,433,578
Transfers/other financing Sources	520	3,965	27,778	138,302	2,263,034
Fund balance, July 1	8,659,185	10,137,738	11,398,312	11,941,893	11,150,336
Change in accounting principle	15,650	-	-	-	-
Fund Balance, June 30	\$ 10,137,738	\$ 11,398,312	\$ 11,941,893	\$ 11,150,336	\$ 17,846,948

Components	2020	2021	2022	2023	2024
Unassigned	\$ 7,548,558	\$ 7,833,335	\$ 7,883,262	\$ 7,061,769	\$ 8,591,435
Assigned for					
Athletics and Activities	179,525	219,067	246,912	139,118	93,671
Activities Bus	-	-	-	125,000	2,574
Insurance Claims and Deductible	-	-	-	-	3,317,353
Building Level Activities	122,937	126,474	143,735	142,910	166,848
Q Comp	138,190	124,927	92,169	48,885	119,756
STEM Program	6,588	3,280	5,116	5,116	-
Copier replacement	30,000	65,721	65,721	44,719	50,000
Curriculum materials	79,806	81,888	68,357	75,000	273,761
Technology repairs and replacement	-	42,467	57,328	49,114	143,476
Facilities Repairs and Replacement	-	308,786	172,835	287,060	621,369
DAPE Equipment	-	-	30,000	-	-
Gymnastics floor replacement	28,500	-	-	-	-
Special education vehicles	11,454	22,907	34,361	55,619	65,424
Facilities Equipment Replacement	-	-	206,399	-	-
Committed for					
Separation/retirement	620,191	895,674	937,026	1,141,143	1,227,315
Liberty shelter	29,120	29,120	29,120	29,120	29,120
Restricted for					
Student Activities	10,386	16,002	22,993	27,067	26,464
Scholarships	16,650	15,150	24,750	24,150	18,761
Basic skills	76,094	-	30,157	3,236	677,875
Long-term facilities maintenance	81,783	118,029	133,946	135,484	162,556
Capital projects levy	226,670	369,164	521,817	509,069	575,153
Medical Assistance	230,996	262,782	260,211	329,506	318,995
Staff development	92,814	115,432	125,534	162,615	242,280
Literacy incentive aid	-	-	-	-	20,652
American Indian Education Aid	-	-	-	-	4,083
ALC	33,648	19,077	30,462	82,017	147,768
School library aid	-	-	-	-	21,272
Operating capital	455,306	570,269	758,930	577,380	861,269
Safe Schools - Crime Levy	-	2,165	-	-	-
Nonspendable for					
Prepaid items	118,522	156,596	60,752	95,239	67,718
Total	\$ 10,137,738	\$ 11,398,312	\$ 11,941,893	\$ 11,150,336	\$ 17,846,948

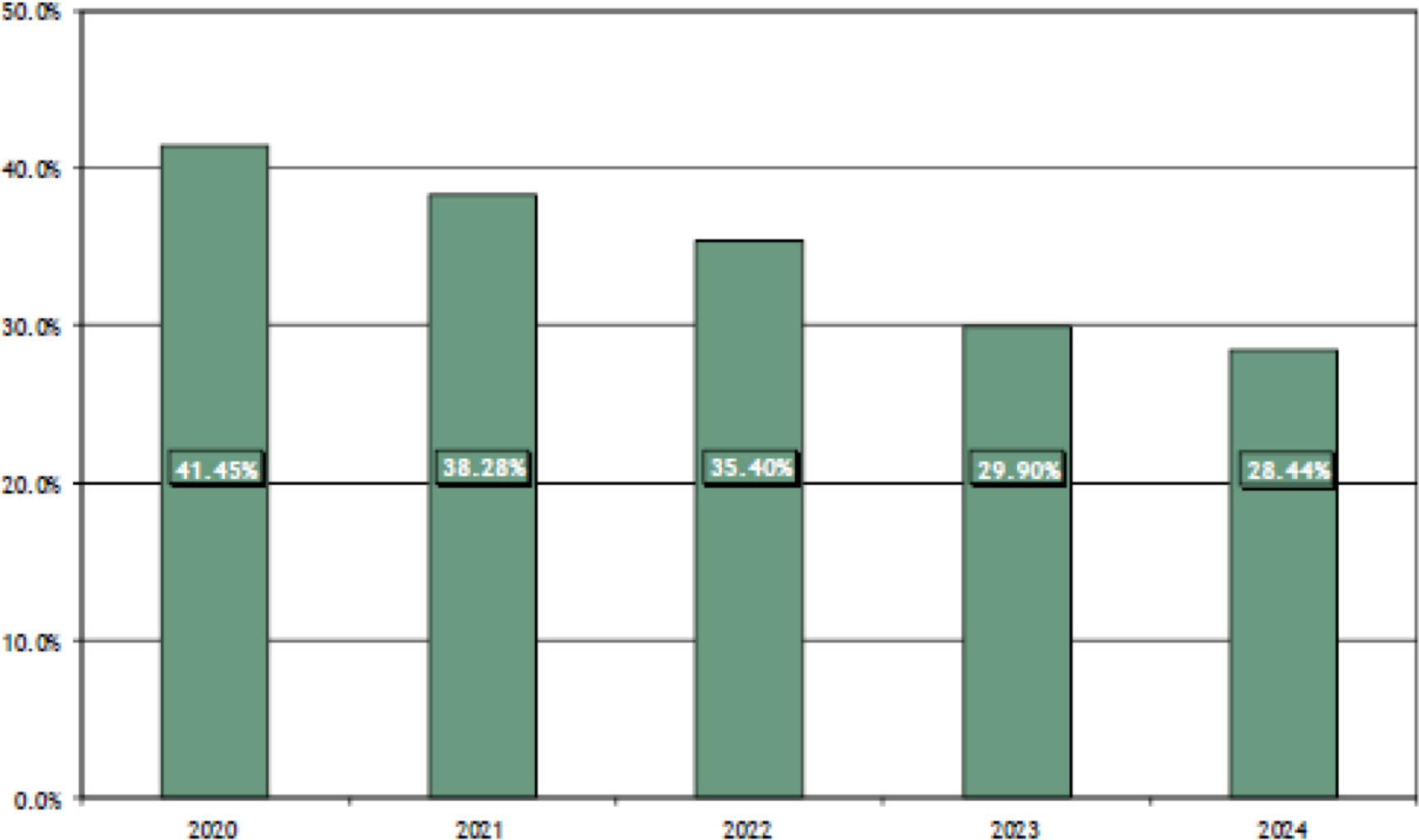
General Fund Balance Percentage of Expenditures



Computed Tax Levy



Tax Capacity Rates



Food Service Fund

For the Year Ended June 30,	2020	2021	2022	2023	2024
Revenues	\$ 1,463,232	\$ 1,216,240	\$ 2,363,099	\$ 2,145,035	\$ 2,669,658
Expenditures	1,407,244	1,281,051	1,858,999	2,044,434	2,569,467
Excess of revenues over (under) expenditures	55,988	(64,811)	504,100	100,601	100,191
Fund balance, July 1	210,457	266,445	201,634	705,734	806,335
Fund Balance, June 30	\$ 266,445	\$ 201,634	\$ 705,734	\$ 806,335	\$ 906,526

Community Service Fund

For the Year Ended June 30,	2020	2021	2022	2023	2024
Revenues	\$ 2,024,723	\$ 2,150,604	\$ 2,709,081	\$ 3,353,129	\$ 3,590,536
Expenditures	2,036,977	1,910,575	2,432,352	3,074,681	3,439,376
Excess of revenues over (under) expenditures	(12,254)	240,029	276,729	278,448	151,160
Fund balance, July 1	408,101	395,847	635,876	912,605	1,191,053
Fund Balance, June 30	\$ 395,847	\$ 635,876	\$ 912,605	\$ 1,191,053	\$ 1,342,213
Components	2020	2021	2022	2023	2024
Restricted/reserved for					
Community Education	\$ 359,366	\$ 575,841	\$ 814,484	\$ 1,096,721	\$ 1,177,338
ECFE	52,390	82,302	125,032	127,743	138,876
School Readiness	(23,826)	(29,881)	(31,078)	(33,411)	(20,036)
Fund Purpose	7,917	7,614	4,167	-	46,035
Total	\$ 395,847	\$ 635,876	\$ 912,605	\$ 1,191,053	\$ 1,342,213

Auditor



Caroline Stutsman

AUDIT SHAREHOLDER

320-650-0228

CAROLINE.STUTSMAN@CREATIVEPLANNING.COM

Thank You



School Board Financial Report

November 21st, 2024

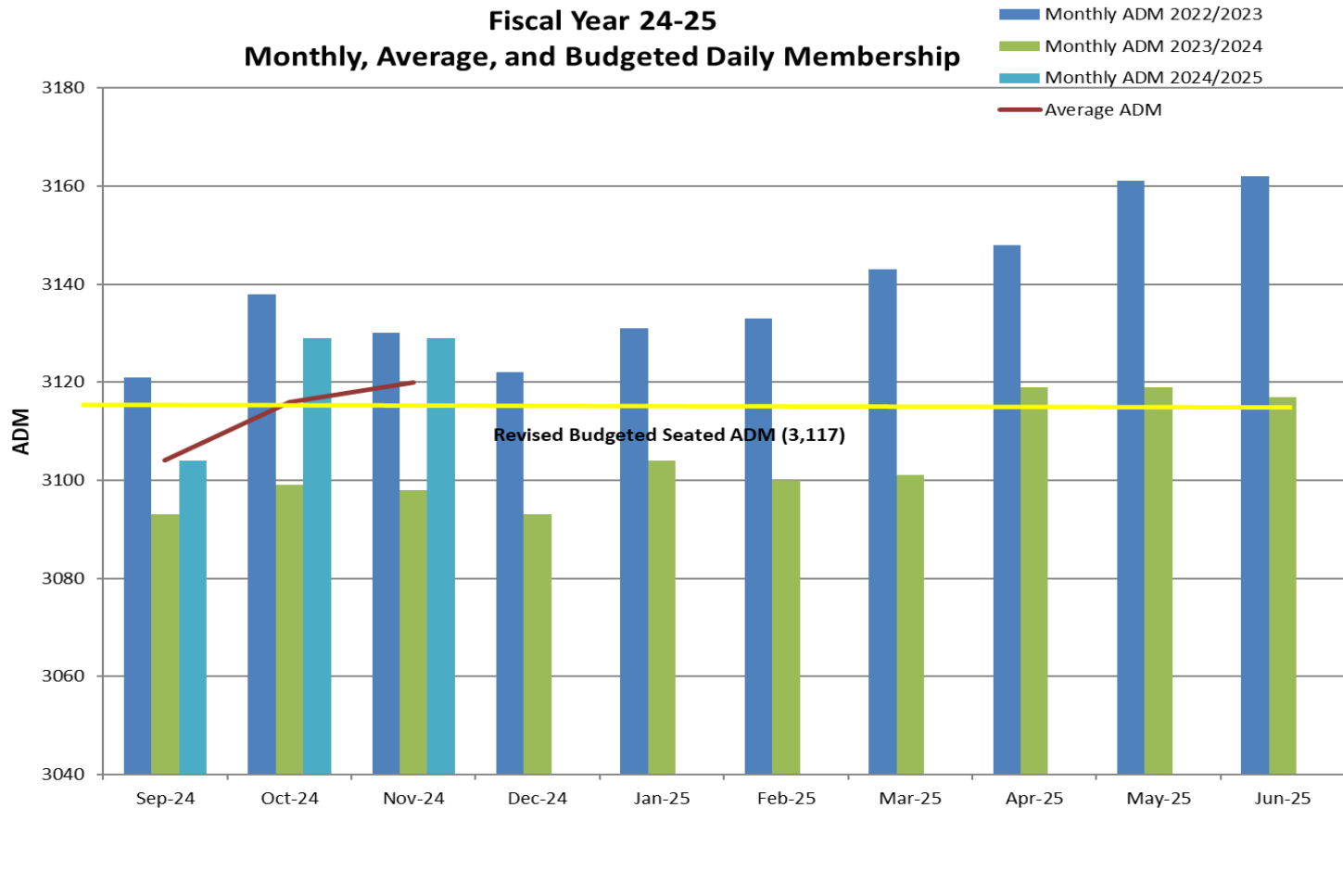
Presented by Angie Manuel, Director of Business Services

24-25 Enrollment Update

- ❖ September 4th Revised Seated ADM: 3,104
- ❖ October 1st Revised Seated ADM: 3,129
- ❖ November 4th Seated ADM: 3,129
 - ✓ Enrollment has remained stable since October 1st
 - ✓ Average ADM Sept-Nov: 3,120
 - ✓ Enrollment budgeted ADM increased to 3,117
 - Increase of 23 ADM's from original budgeted ADM

ADM=Average Daily Membership

Fiscal Year 24-25 Monthly, Average, and Budgeted Daily Membership



Fall Budget Revision

Revenues

- General Education Aid adjustments based on enrollment
- Special Education Aid using updated model from MDE
- Other state aids based on current estimates from MDE
- Updated grant estimates
- Investment earnings reflecting current interest rate environment
- Add budgets for field trips, donations, & fundraising
- Community Service revenue based on program enrollment

Fall Budget Revision

Expenditures

- Revised staffing estimates based on current hiring
- Adjust transportation cost estimates for current routes
- Update tuition budgets for estimated enrollment
- Update capital budgets for curriculum and project timing
- Updated grant estimates
- Add/Update budgets for field trips, donations, & fundraising
- Adjust Community Service programming budgets based on enrollment

General Fund

- Revenues decreased \$111,492
 - Increase in general education aid was offset by decrease in special education aid
- Expenditures decreased \$183,275
 - Staffing, transportation, and tuition decreases
 - Capital budget increases due to timing of projects
- Unassigned Fund Balance: \$8,890,831
 - 22% of Unassigned Expenditures
 - Fund Balance policy 9-12% of Unassigned expenditures

Community Service Fund

- Revenues increased \$268,319
 - Revenue estimates increased due to current enrollment in Hive Time, Kid's Club, Preschool, and other Community Education programming
- Expenditures increased \$ 46,658
 - Revised estimates based on current enrollment
- Total Fund Balance \$1,343,938
 - School Readiness fund balance is negative due to insufficient²⁴¹ funding from the State to support preschool programming

Other Funds

Building Construction Fund

- Expenditures increased \$226,774
 - Added budget for timing of 2021 Facilitates Maintenance Bond projects

Food Service Fund

- Staffing revision increased expenditures \$1,640
- Remaining budget revisions to occur in January

Debt Service Fund

- Revenues increased \$7,820 for revised state aid and investment earnings estimates

ISD #727 2024-2025 Revised Budget

October 2024

	Audited Fund Balance June 30,2024	Revenue Budget 24-25	Expenditure Budget 24-25	Projected Net Change Incr(Decr) in Fund Balance	Transfers	Budgeted Fund Balance June 30,2025
General:						
Restricted -						
Long Term Facilities Maintenance	\$ 162,556	\$ 271,349	\$ 321,345	\$ (49,996)	\$ -	\$ 112,560
Operating Capital	\$ 861,269	\$ 1,131,262	\$ 1,664,021	\$ (532,759)	\$ -	\$ 328,510
Capital Projects Levy	\$ 575,153	\$ 851,190	\$ 1,297,318	\$ (446,128)	\$ -	\$ 129,025
Staff Development	\$ 242,280	\$ 506,787	\$ 502,950	\$ 3,837	\$ -	\$ 246,117
Basic Skills	\$ 677,875	\$ 1,903,542	\$ 2,090,412	\$ (186,870)	\$ -	\$ 491,005
School Library Aid	\$ 21,272	\$ 56,082	\$ 39,355	\$ 16,727	\$ -	\$ 37,999
Literacy Incentive Aid	\$ 20,652	\$ 145,000	\$ 154,191	\$ (9,191)	\$ -	\$ 11,461
American Indian Education Aid	\$ 4,083	\$ 67,500	\$ 67,500	\$ -	\$ -	\$ 4,083
Third Party/Medical Assistance	\$ 318,995	\$ 80,000	\$ 151,575	\$ (71,575)	\$ -	\$ 247,420
Area Learning Center (ALC)	\$ 147,768	\$ 364,110	\$ 449,775	\$ (85,665)	\$ -	\$ 62,103
Scholarships	\$ 18,761	\$ 20,000	\$ 20,000	\$ -	\$ -	\$ 18,761
Student Activities	\$ 26,464	\$ 5,500	\$ 2,500	\$ 3,000	\$ -	\$ 29,464
Committed for Severance	\$ 1,227,315	\$ -	\$ 19,023	\$ (19,023)	\$ -	\$ 1,208,292
Committed for Liberty Shelter	\$ 29,120	\$ -	\$ -	\$ -	\$ -	\$ 29,120
Assigned for Q Comp	\$ 119,756	\$ 816,592	\$ 836,669	\$ (20,077)	\$ -	\$ 99,679
Assigned for Athletics and Activities	\$ 93,671	\$ 1,341,503	\$ 1,388,705	\$ (47,202)	\$ -	\$ 46,469
Assigned for Building Level Activities	\$ 166,848	\$ 29,766	\$ 30,556	\$ (790)	\$ -	\$ 166,058
Other Assigned Fund Balances	\$ 4,473,957	\$ 5,000	\$ 2,410,351	\$ (2,405,351)	\$ -	\$ 2,068,606
Nonspendable for Prepaid Items	\$ 67,718	\$ -	\$ -	\$ -	\$ -	\$ 67,718
Unassigned Fund Balance	\$ 8,591,435	\$ 40,429,606	\$ 40,130,210	\$ 299,396	\$ -	\$ 8,890,831
Subtotal	\$ 17,846,948	\$ 48,024,789	\$ 51,576,456	\$ (3,551,667)	\$ -	\$ 14,295,281
Food Service:						
Restricted	\$ 860,680	\$ 2,539,321	\$ 2,705,888	\$ (166,567)	\$ -	\$ 694,113
Nonspendable for Inventory	\$ 45,846	\$ -	\$ -	\$ -	\$ -	\$ 45,846
Subtotal	\$ 906,526	\$ 2,539,321	\$ 2,705,888	\$ (166,567)	\$ -	\$ 739,959
Community Service:						
Restricted -						
Community Education	\$ 1,177,338	\$ 2,563,355	\$ 2,529,961	\$ 33,394	\$ -	\$ 1,210,732
ECFE	\$ 138,876	\$ 281,725	\$ 288,141	\$ (6,416)	\$ -	\$ 132,460
School Readiness	\$ (20,036)	\$ 503,489	\$ 531,719	\$ (28,230)	\$ -	\$ (48,266)
Preschool Screening/Hive Time	\$ 46,035	\$ 20,150	\$ 17,173	\$ 2,977	\$ -	\$ 49,012
Subtotal	\$ 1,342,213	\$ 3,368,719	\$ 3,366,994	\$ 1,725	\$ -	\$ 1,343,938
Building Construction Fund						
Restricted -						
Long-Term Facilities Maintenance	\$ 226,774	\$ -	\$ 226,774	\$ (226,774)	\$ -	\$ -
Referendum Projects	\$ 7,848,707	\$ 125,000	\$ 5,675,500	\$ (5,550,500)	\$ -	\$ 2,298,207
	\$ 8,075,481	\$ 125,000	\$ 5,902,274	\$ (5,777,274)	\$ -	\$ 2,298,207
Debt Service - Restricted	\$ 1,531,860	\$ 6,581,144	\$ 6,157,924	\$ 423,220	\$ -	\$ 1,955,080
OPEB Irrevocable Trust Fund	\$ 1,319,117	\$ 60,000	\$ 42,286	\$ 17,714	\$ -	\$ 1,336,831
Total	\$ 31,022,145	\$ 60,698,973	\$ 69,751,822	\$ (9,052,849)	\$ -	\$ 21,969,296

243

Looking Ahead to 2025-2026

Compensatory Revenue Formula Change

Special Education Cross Subsidy Aid

School Board Action

Approve financial report and budget revisions as presented

CASH REPORT FOR SCHOOL BOARD

BIG LAKE PUBLIC SCHOOLS
 Independent School District # 727
 for month: October 2024

101 - CASH ACCOUNTS					
	Beg Balance	Receipts	Checks	Adjustments	End Balance
General Fund	\$ 737,509	\$ 5,562,197	\$ (5,190,371)		\$ 1,109,335
Food Service	(\$391,508)	23,155	(236,599)		(\$604,952)
Community Service	(\$375,405)	247,907	(321,130)		(\$448,628)
Building Fund	(\$10,922)	731,107	(734,186)		(\$14,001)
Debt Service	\$722,880	-	-		\$722,880
Project fund- HVAC (Fund 15)	\$0	11,713	(11,713)		\$0
Custodial Fund (Fund 18)	\$803	-	-		\$803
OPEB Trust Fund	(\$30,819)	-	(547)		(\$31,366)
TOTAL PER BOOKS	652,538	6,576,079.00	(\$6,494,546)	\$0	734,071
					General Checking Account
					\$734,071
					TOTAL PER BANK
					\$734,071

102 - PETTY CASH ACCOUNT					
	Beg Balance	Receipts	Checks	Adjustments	End Balance
General Fund	\$1,882	-	(\$153)	-	\$1,729
					Petty Cash Checking Account
					\$1,729
					TOTAL PER BANK
					\$1,729

104 - INVESTMENT ACCOUNTS					
	Beg Balance	Deposits	Withdrawals	Adjustments	End Balance
General Fund	(\$910,786)	\$ 5,515,936	\$ (5,749,253)		(\$1,144,103)
General Fund - Operating invest. Insurance	\$2,351,139	\$ 8,203	\$ (215,746)		\$2,143,596
General Fd Operating Investments	\$18,544,085	1,681,592	(1,900,408)		\$18,325,269
Food Service	\$1,219,167	245,638	-		\$1,464,805
Community Service	\$1,909,106	66,639	-		\$1,975,745
Debt Service	\$3,305,947	1,434,855	-		\$4,740,802
Facility Maintenance Invest. 2021A (Fd 15)	\$54,943	213	(11,713)		\$43,443
Facilities Investments 2022A (Fd 06)	\$4,918,490	15,644	(710,315)		\$4,223,819
OPEB Trust Fund	\$139,644	-	(20)		\$139,624
OPEB Trust Equities	\$1,313,356	-	(22,968)		\$1,290,388
TOTAL PER BOOKS	\$32,845,091	\$8,968,720	(\$8,610,423)	\$0	\$33,203,388
					MN Trust
					\$7,037,249
					Operating Invest- Insurance proceeds
					\$2,143,596
					Operating Investments
					\$18,325,269
					Refunding Bond Investments
					\$0
					Building Fund Investments
					\$4,267,262
					OPEB Trust
					\$1,430,012
					TOTAL PER BANK
					\$33,203,388

CASH AND INVESTMENT BALANCE SUMMARY BY FUND					
	Beg Balance	Deposits	Withdrawals	Adjustments	End Balance
General Fund	\$ 20,723,829	\$ 12,767,928	\$ (13,055,931)	\$ -	\$ 20,435,826
Food Service	\$827,659	268,793	(236,599)	-	\$859,853
Community Service	\$1,533,701	314,546	(321,130)	-	\$1,527,117
Debt Service	4,028,827	1,434,855	-	-	5,463,682
Project Fund HVAC- Fund 15	\$54,943	\$11,926	(\$23,426)	\$0	\$43,443
Custodial Fund (Fund 18)	\$803	-	-	-	\$803
Bond Account Investments (fund 06)	\$4,907,568	\$746,751	(\$1,444,501)	\$0	\$4,209,818
OPEB Trust Fund	\$108,825	-	(567)	-	\$108,258
OPEB Trust Equities	\$1,313,356	-	(22,968)	-	\$1,290,388
TOTAL PER BOOKS	33,499,511	\$15,544,799	(\$15,105,122)	\$0	33,939,188
					Cash
					\$734,071
					Petty Cash
					\$1,729
					Investments
					\$33,203,388
					TOTAL PER BANK
					\$33,939,188

WIRE TRANSFER SUMMARY
Big Lake Public Schools
Independent School District #727
October 31, 2024

DATE	FROM	TO	AMOUNT	PURPOSE
10/1/2024	Old National-Checking	Heartland Pmt System	\$ 358.65	MOSAIC Credit Card Fees
10/1/2024	Old National-Checking	Further	\$ 1,293.95	Flex Claim Pymts
10/3/2024	Old National-Checking	Amazon	\$ 2,571.09	Invoice Payments
10/4/2024	Old National-Checking	SSI MN TRANCHE 2 LLC	\$ 4,918.25	Solar Contract
10/4/2024	Old National-Checking	USS MINNESOTA ONE MT	\$ 31,733.56	Solar Contract
10/4/2024	MN Trust-PMA	Old National-Checking	\$ 1,500,000.00	Payroll and Payroll AP
10/7/2024	Old National-Checking	State of MN	\$ 1,000.00	MN State retirement Plan
10/7/2024	Old National-Checking	EYEMED	\$ 1,580.51	Insurance Coverage
10/7/2024	Greater Twin City	Old National-Checking	\$ 2,318.00	Pathway I
10/7/2024	Old National-Checking	EBC	\$ 79,311.83	403b & 457 contributions
10/8/2024	Old National-Checking	Further	\$ 999.39	Flex Claim Pymts
10/8/2024	Old National-Checking	Bankcard Service	\$ 4,131.82	ELEYO Credit Card Fees
10/8/2024	Old National-Checking	Delta Dental	\$ 30,312.44	Dental Insurance
10/9/2024	Old National-Checking	ELEYOmonthlysoft	\$ 1,300.00	ELEYO User Fees
10/9/2024	Old National-Checking	Amazon	\$ 2,036.17	Invoice Payments
10/9/2024	Old National-Checking	Further	\$ 26,418.88	H.S.A Contributions
10/10/2024	Old National-Checking	Transfirst/TSYS	\$ 939.71	Affinity Credit Card fees
10/15/2024	Old National-Checking	Neopost	\$ 201.00	DO Postage
10/16/2024	Old National-Checking	Further	\$ 883.63	Flex Claim Pymts
10/17/2024	Old National-Checking	Old National Bank	\$ 162.57	Old National Service Charge
10/17/2024	Old National-Checking	Amazon	\$ 4,025.27	Invoice Payments
10/18/2024	Old National-Checking	Metropolitan Life	\$ 2,967.90	Insurance Coverage
10/18/2024	Old National-Checking	Compass Group	\$ 224,799.19	Chartwells
10/18/2024	Old National-Checking	Vision Transportation	\$ 308,747.29	Transportation billing
10/18/2024	MN Trust-PMA	Old National-Checking	\$ 2,800,000.00	Payroll and Payroll AP
10/21/2024	Old National-Checking	FleetCor	\$ 301.71	Kwik Trip Billing
10/21/2024	Old National-Checking	MN Dept of Rev	\$ 308.00	Sales Tax
10/21/2024	Old National-Checking	Further	\$ 26,196.90	H.S.A Contributions
10/22/2024	Old National-Checking	Further	\$ 486.50	Further Fee
10/22/2024	Old National-Checking	Further	\$ 863.51	Flex Claim Pymts
10/22/2024	Old National-Checking	EBC	\$ 77,323.54	403b & 457 contributions
10/23/2024	Old National-Checking	Amazon	\$ 3,825.93	Invoice Payments
10/23/2024	Old National-Checking	BLEM	\$ 9,311.68	Teacher Unions Dues
10/23/2024	Old National-Checking	NewYork Life	\$ 11,703.30	Life & LTD Insurance
10/24/2024	Old National-Checking	AbriterSportd	\$ 12,930.00	Official Prepayment
10/24/2024	USAC Treasury	Old National-Checking	\$ 348,884.55	E-Rate reimbursement grant
10/25/2024	Greater Twin City	Old National-Checking	\$ 9,041.00	Pathway I
10/25/2024	MN Trust-PMA BONDS	Old National-Checking	\$ 11,712.77	Bond Draw 2021A
10/25/2024	MN Trust-PMA BONDS	Old National-Checking	\$ 710,314.90	Bond Draw 2022A
10/28/2024	Old National-Checking	Verizon	\$ 1,190.49	Verizon billing
10/28/2024	Old National-Checking	Windstream	\$ 1,465.84	Windstream billing
10/29/2024	Old National-Checking	Amazon	\$ 1,140.27	Invoice Payments
10/29/2024	Old National-Checking	Further	\$ 4,881.47	Flex Claim Pymts
10/30/2024	Benefit Resource BRI	Old National-Checking	\$ 10,478.30	Cobra Payment
10/31/2024	Old National-Checking	Bremer Bank	\$ 170.00	ACH Charge
10/31/2024	Old National-Checking	Neopost	\$ 250.00	DO Postage

Treasurer's Report
 Month of October, 2024/25 School Year
 Amber Sixberry, Treasurer

Big Lake School District #727
 Respectfully Submitted at the 11/21/24 Board Meeting
(Italicized, underlined phrase in parenthesis denotes the source of the data and notes)

COMPLIANCE ISSUES

- 1) Preliminary UFARS data loaded to MDE by September 15th, 2024 In compliance
- 2) Revenue and Expenditure Budget published by earlier of one week after school board accepts final audit or November 30, 2024 In compliance
- 3) Final UFARS data to MDE by November 30, 2024 In compliance
- 4) The 2023/2024 audit (electronic copy) received at MDE by December 31st, 2024 Not in compliance
- 5) Board members having received training in financial matters per statute In compliance

FISCAL HEALTH - INCOME STATEMENT PARAMETERS

1) Revenue/Expenditure Monitor - Exp/Rev Summary - FD Report

	REVENUE			(Calculated)	EXPENDITURES			(Calculated)
	Budget	Actual \$ YTD	Actual % YTD		Budget	Actual \$ YTD	Actual % YTD	
General Fund (01,05,11 &12)	\$ 48,024,789	\$ 8,749,443	18%	\$ 51,576,456	\$ 10,622,584	21%	See Note 1	
Food Service (02)	\$ 2,539,321	\$ 370,197	15%	\$ 2,705,888	\$ 362,504	13%	See Note 1	
Community Service (04)	\$ 3,368,719	\$ 1,059,740	31%	\$ 3,366,994	\$ 1,042,369	31%	See Note 1	
Building Construction (06)	\$ 125,000	\$ 177,526	142%	\$ 5,902,274	\$ 3,863,478	65%	See Note 1	
Debt Service (07)	\$ 6,581,144	\$ 422,738	6%	\$ 6,157,924	\$ 775,525	13%	See Note 1	
OPEB Irrevocable Trust Fund (45)	\$ 60,000	\$ 40,744	68%	\$ 42,286	\$ 1,702	4%		

2) ADM Monitor - Principals' monthly reporting

	Original	Revised
Budgeted Seated ADM	3094	3117
Tuition ADM	77	72
Budgeted ADM	3171	3189

NOTES

1. See budget revisions

SUMMARY OF YTD 24-25 BUDGET ADJUSTMENTS

**Denotes Specific School Board Approval*

GENERAL FUND:

REVENUE:

	AMOUNT	DATE
Original Budget	\$48,136,281	Jun-24
-Establish budget for remainder of SVPP grant; rev=exp	\$33,645	
-Update various state aid budgets for current information	\$35,661	
-Update grant revenue budgets based on current information	\$16,877	
-Increase general education aid for increased enrollment	\$143,186	
-Adjust investment revenue for cash flow and current interest rate environment	\$23,151	
-Fieldtrips and donations budget revisions; rev=exp	\$35,988	
-Decrease special education aid - SPED now being prorated at 98% & cross subsidy aid decreased	(\$400,000)	

NET CURRENT REVENUE BUDGET

\$48,024,789

GENERAL FUND:

EXPENSE:

	AMOUNT	DATE
Original Budget	\$51,759,731	Jun-24
-Establish budget for remainder of SVPP grant; rev=exp	\$33,645	
-Establish budgets for athletics/activities fundraising accounts	\$74,066	
-Update grant expenditure budgets based on current information	\$36,609	
-Decrease various tuition budgets for current enrollment & revised estimates	(\$68,000)	
-Update capital expenditure budgets due to timing of projects/items received (curriculum)	\$449,883	
-Staffing Revision #1 - adjust data for all known hires/resignations & benefit elections	(\$732,547)	
-Adjust athletics and activities budgets for revised estimates of trainer, transportation, insurance, supplies	\$30,435	
-Fieldtrips and donations budget revisions; rev=exp	\$35,988	
-Update transportation expense for current reg ed routes	(\$43,354)	

NET CURRENT EXPENSE BUDGET

\$51,576,456

SUMMARY OF YTD 24-25 BUDGET ADJUSTMENTS

**Denotes Specific School Board Approval*

	AMOUNT	DATE
FOOD SERVICE FUND:		
REVENUE:		
Original Budget	\$2,539,321	
NET CURRENT REVENUE BUDGET	\$2,539,321	
EXPENSE:		
Original Budget	\$2,704,248	
-Staffing budget revision #1	\$1,640	
NET CURRENT EXPENSE BUDGET	\$2,705,888	
COMMUNITY SERVICE FUND:		
REVENUE:		
Original Budget	\$3,100,400	
-Revised est of revenue based on current enrollment in Hive Time/Kid's Club/Preschool/CE programming	\$268,319	
NET CURRENT REVENUE BUDGET	\$3,368,719	
EXPENSE:		
Original Budget	\$3,320,336	
-Revised est of expenses based on current enrollment in Hive Time/Kid's Club/Preschool/CE programming	\$46,658	
NET CURRENT EXPENSE BUDGET	\$3,366,994	
BUILDING CONSTRUCTION FUND		
REVENUE:		
Original Budget	\$125,000	
NET CURRENT REVENUE BUDGET	\$125,000	
EXPENSE:		
Original Budget	\$5,675,500	
Add budget for remaining projects from 2021 Facilities Maintenance Bonds	\$226,774	
NET CURRENT EXPENSE BUDGET	\$5,902,274	

SUMMARY OF YTD 24-25 BUDGET ADJUSTMENTS

**Denotes Specific School Board Approval*

	AMOUNT	DATE
DEBT SERVICE FUND		
REVENUE:		
Original Budget	\$6,573,324	
-Adjust DS LTFM and School Building Bond Aids for current information	\$6,007	
-Adjust investment revenue for cash flow and current interest rate environment	\$1,813	
NET CURRENT REVENUE BUDGET	\$6,581,144	
EXPENSE:		
Original Budget	\$6,157,924	
NET CURRENT EXPENSE BUDGET	\$6,157,924	
	AMOUNT	DATE
OPEB Irrevocable Trust Fund		
REVENUE:		
Original Budget	60,000	
NET CURRENT REVENUE BUDGET	60,000	
EXPENSE:		
Original Budget	\$42,286	
NET CURRENT EXPENSE BUDGET	\$42,286	

ISD #727 2024-2025 Revised Budget

October 2024

	Audited Fund Balance June 30,2024	Revenue Budget 24-25	Expenditure Budget 24-25	Projected Net Change Incr(Decr) in Fund Balance	Transfers	Budgeted Fund Balance June 30,2025
General:						
Restricted -						
Long Term Facilities Maintenance	\$ 162,556	\$ 271,349	\$ 321,345	\$ (49,996)	\$ -	\$ 112,560
Operating Capital	\$ 861,269	\$ 1,131,262	\$ 1,664,021	\$ (532,759)	\$ -	\$ 328,510
Capital Projects Levy	\$ 575,153	\$ 851,190	\$ 1,297,318	\$ (446,128)	\$ -	\$ 129,025
Staff Development	\$ 242,280	\$ 506,787	\$ 502,950	\$ 3,837	\$ -	\$ 246,117
Basic Skills	\$ 677,875	\$ 1,903,542	\$ 2,090,412	\$ (186,870)	\$ -	\$ 491,005
School Library Aid	\$ 21,272	\$ 56,082	\$ 39,355	\$ 16,727	\$ -	\$ 37,999
Literacy Incentive Aid	\$ 20,652	\$ 145,000	\$ 154,191	\$ (9,191)	\$ -	\$ 11,461
American Indian Education Aid	\$ 4,083	\$ 67,500	\$ 67,500	\$ -	\$ -	\$ 4,083
Third Party/Medical Assistance	\$ 318,995	\$ 80,000	\$ 151,575	\$ (71,575)	\$ -	\$ 247,420
Area Learning Center (ALC)	\$ 147,768	\$ 364,110	\$ 449,775	\$ (85,665)	\$ -	\$ 62,103
Scholarships	\$ 18,761	\$ 20,000	\$ 20,000	\$ -	\$ -	\$ 18,761
Student Activities	\$ 26,464	\$ 5,500	\$ 2,500	\$ 3,000	\$ -	\$ 29,464
Committed for Severance	\$ 1,227,315	\$ -	\$ 19,023	\$ (19,023)	\$ -	\$ 1,208,292
Committed for Liberty Shelter	\$ 29,120	\$ -	\$ -	\$ -	\$ -	\$ 29,120
Assigned for Q Comp	\$ 119,756	\$ 816,592	\$ 836,669	\$ (20,077)	\$ -	\$ 99,679
Assigned for Athletics and Activities	\$ 93,671	\$ 1,341,503	\$ 1,388,705	\$ (47,202)	\$ -	\$ 46,469
Assigned for Building Level Activities	\$ 166,848	\$ 29,766	\$ 30,556	\$ (790)	\$ -	\$ 166,058
Other Assigned Fund Balances	\$ 4,473,957	\$ 5,000	\$ 2,410,351	\$ (2,405,351)	\$ -	\$ 2,068,606
Nonspendable for Prepaid Items	\$ 67,718	\$ -	\$ -	\$ -	\$ -	\$ 67,718
Unassigned Fund Balance	\$ 8,591,435	\$ 40,429,606	\$ 40,130,210	\$ 299,396	\$ -	\$ 8,890,831
Subtotal	\$ 17,846,948	\$ 48,024,789	\$ 51,576,456	\$ (3,551,667)	\$ -	\$ 14,295,281
Food Service:						
Restricted	\$ 860,680	\$ 2,539,321	\$ 2,705,888	\$ (166,567)	\$ -	\$ 694,113
Nonspendable for Inventory	\$ 45,846	\$ -	\$ -	\$ -	\$ -	\$ 45,846
Subtotal	\$ 906,526	\$ 2,539,321	\$ 2,705,888	\$ (166,567)	\$ -	\$ 739,959
Community Service:						
Restricted -						
Community Education	\$ 1,177,338	\$ 2,563,355	\$ 2,529,961	\$ 33,394	\$ -	\$ 1,210,732
ECFE	\$ 138,876	\$ 281,725	\$ 288,141	\$ (6,416)	\$ -	\$ 132,460
School Readiness	\$ (20,036)	\$ 503,489	\$ 531,719	\$ (28,230)	\$ -	\$ (48,266)
Preschool Screening/Hive Time	\$ 46,035	\$ 20,150	\$ 17,173	\$ 2,977	\$ -	\$ 49,012
Subtotal	\$ 1,342,213	\$ 3,368,719	\$ 3,366,994	\$ 1,725	\$ -	\$ 1,343,938
Building Construction Fund						
Restricted -						
Long-Term Facilities Maintenance	\$ 226,774	\$ -	\$ 226,774	\$ (226,774)	\$ -	\$ -
Referendum Projects	\$ 7,848,707	\$ 125,000	\$ 5,675,500	\$ (5,550,500)	\$ -	\$ 2,298,207
	\$ 8,075,481	\$ 125,000	\$ 5,902,274	\$ (5,777,274)	\$ -	\$ 2,298,207
Debt Service - Restricted	\$ 1,531,860	\$ 6,581,144	\$ 6,157,924	\$ 423,220	\$ -	\$ 1,955,080
OPEB Irrevocable Trust Fund	\$ 1,319,117	\$ 60,000	\$ 42,286	\$ 17,714	\$ -	\$ 1,336,831

Total \$ 31,022,145 \$ 60,698,973 \$ 69,751,822 \$ (9,052,849) \$ - \$ 21,969,296



INVESTMENTS

I. PURPOSE

The purpose of this policy is to establish guidelines for the deposit and investment of all school district funds. These funds are accounted for in the District's annual financial report and include all current funds, and any other funds that may be created from time to time.

II. GENERAL STATEMENT OF POLICY

The policy of this school district is to comply with all state laws relating to investments and to guarantee that investments meet certain primary criteria.

Authority to manage the investment program is granted to the Director of Business Services. The Director of Business Services may delegate certain duties to the District Accountant, but the Director of Business Services shall remain responsible for the operation of the investment program.

III. GENERAL OBJECTIVES

- A. The funds of the school district shall be deposited or invested in accordance with this policy and Minnesota Statutes and any other applicable law or written procedures.
- B. The primary objectives of deposit and investment activities shall be safety, liquidity, yield, and maintaining the public's trust:
 - 1) Safety and Security. Safety of principal is the foremost objective of the investment program. The investments of the school district shall be undertaken in a manner that seeks to ensure the preservation of the capital in the overall investment portfolio. To attain this objective only appropriate investment instruments will be purchased and insurance or collateral may be required to ensure the return of principal. In addition, the objective will be to mitigate credit risk and interest rate risk
 - 2) Credit Risk-Big Lake Schools will minimize credit risk, which is the risk of loss due to the failure of the security insurer or backer, by:
 - Limiting investments to the types of securities listed in Section VI of this administrative policy.
 - Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisers with which the school district will do business in accordance with Section IV.
 - Diversifying the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized.
 - 3) Interest Rate Risk. Big Lake Schools will minimize interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates, by:

- Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity
 - Investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools and limiting the average maturity of the portfolio in accordance with this policy.
- 4) Liquidity. Big Lake Schools' investment portfolio shall be structured in such manner as to provide sufficient liquidity to pay obligations as they come due.
 - 5) Yield. The investment portfolio shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account the risk constraints, the cash flow characteristics of the portfolio and legal restrictions for return on investments.
 - 6) Maintaining the Public's Trust: The Director of Business Services shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the Big Lake School District, the School Board or its administrative personnel.

IV. STANDARDS OF CARE

A. Prudence

The standard of prudence to be used by district personnel shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. District personnel acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this policy.

The "prudent person" standard states that, "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."

B. Ethics and Conflicts of Interest

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the school district.

V. AUTHORIZED FINANCIAL INSTITUTIONS, DEPOSITORIES, AND BROKER/DEALERS

A list will be maintained of financial institutions and depositories authorized to provide investment services. Public depositories must be qualified in accordance with Minnesota Statutes.

Prior to completing an initial transaction with a broker, the school district shall provide to the broker a written statement of investment restrictions which shall include a provision that all future investments are to be made in accordance with Minnesota statutes governing the investment of public funds. The broker must annually acknowledge receipt of the statement of investment restrictions and agree to handle the school district's account in accordance with these restrictions. The school district may not enter into a transaction with a broker until the broker has provided this annual written agreement to the school district. The notification form to be used shall be the form prescribed by the Office of the State Auditor. A copy of this investment policy, including any amendments thereto, shall be provided to each such broker.

Designation of Depositories

The School Board shall annually designate one or more official depositories for school district funds. The school district and the depository shall each comply with the provisions of Minnesota Statutes and any other applicable law, including any provisions relating to designation of a depository, qualifying institutions, depository bonds, and approval, deposit, assignment, substitution, addition, and withdrawal of collateral.

VI. COLLATERALIZATION AND SAFEKEEPING OF SECURITIES

A. Collateralization

- 1) It is the policy of the District to require that time deposits in excess of FDIC insurable limits be secured by collateral at 110% or private insurance to protect public deposits in a single financial institution if it were to default.
- 2) Eligible collateral instruments are any investment instruments acceptable under Minnesota Statutes. The collateral must be placed in safekeeping at or before the time the District buys the investments so that it is evident that the purchase of the investment is predicated on the securing of collateral.
- 3) Safekeeping of Collateral
 - a. Third party safekeeping is required for all collateral. To accomplish this, the securities must be held at one or more of the following locations:
 - i. at a Federal Reserve Bank or its branch office;
 - ii. at another custodial facility in a trust or safekeeping department through book-entry at the Federal Reserve;
 - iii. by an escrow agent of the pledging institution; or
 - iv. by the trust department of the issuing bank
 - b. Safekeeping will be documented by an approved written agreement between Big Lake ISD #727 and the governing board of the bank that complies with FDIC regulations. This may be in the form of a safekeeping agreement.
 - c. Substitution or exchange of securities held in safekeeping for the District can be approved exclusively by the Director of Business Services, and only if the market value of the replacement securities is equal to or greater than the market value of the securities being replaced.

B. Safekeeping of Securities

- 1) Third party safekeeping is required for all securities and commercial paper. To accomplish this, the securities must be held only at the following locations:
 - a. at a Federal Reserve Bank or its branch office;
 - b. at another custodial facility, which shall be a trust or safekeeping department through book-entry at the Federal Reserve, unless physical securities are involved; or
 - c. in an insured account at a primary reporting dealer
- 2) Safekeeping will be documented by an approved written agreement between Big Lake Schools and the holder of the securities. This may be in the form of a safekeeping agreement, trust agreement, escrow agreement or custody agreement.
- 3) Original certificates of deposits will be held by the originating bank. A safekeeping receipt will be acceptable documentation

VII. SUITABLE AND AUTHORIZED INVESTMENTS

The District has chosen to limit its allowable investments to those instruments listed below:

- 1) Bonds, notes, certificates of indebtedness, treasury bills or other securities now or hereafter issued by the United States of America, its agencies and allowable instrumentalities;
- 2) Interest bearing savings accounts, interest bearing certificates of deposit or interest bearing time deposits, or any other investments constituting direct obligations of any bank;
- 3) Certificates of deposit with federally insured institutions that are collateralized or insured in excess of the \$250,000 provided by the Federal Deposit Insurance Corporation coverage limit;
- 4) Collateralized repurchase agreements that conform to the requirements stated in Minnesota Statutes.
- 5) Commercial paper meeting the following requirements:
 - a. The corporation must be organized in the United States or be a Canadian subsidiary.
 - b. The corporation's assets must exceed \$500,000,000.
 - c. Investments are limited to those in the highest ratings category by a nationally recognized statistical rating organization (NRSRO).
 - d. The obligations cannot have a maturity longer than 150 days.
 - e. Not more than 25% of the total investment fund can be invested in commercial paper at any time.
 - f. The total investment in any one corporation cannot exceed 5% of the corporation's outstanding obligations.
 - g. The total investment in any one corporation cannot be more than \$5 million.
- 6) Investments may be made only in those savings banks or savings and loan associations that are insured by the Federal Deposit Insurance Corporation.
- 7) Investment products that are considered as derivatives are specifically excluded from approved investments.
- 8) With respect to assets of an OPEB (Other Postemployment Benefits) trust, investments provided in (1) through (7) hereof and the following allowable investments under Minnesota Statute Section 356A.06, subdivision 7:

- a. Government obligations which includes funds in governmental bonds, notes, bills, mortgages, and other evidences of indebtedness if the issue is backed by the full faith and credit of the issuer or the issue is rated among the top four quality rating categories by a nationally recognized rating agency.;
- b. Investment-grade corporate obligations;
- c. Corporate stocks and mutual funds.
- d. The maximum percentage of investments in equities shall not exceed ~~20~~40% of the OPEB Trust portfolio.

VIII. DIVERSIFICATION

It is the policy of the District to diversify its investment portfolio. Investments shall be diversified to eliminate the risk of loss resulting in over concentration in a specific maturity, issuer, or class of securities. Diversification strategies shall be determined and revised periodically by the Director of Business Services.

IX. REPORTING REQUIREMENTS

- A. The Director of Business Services shall prepare and submit to the School Board a quarterly investment report that shall include data on investments being held as well as any narrative necessary for clarification.
- B. The Director of Business Services shall establish systems and procedures to comply with applicable federal laws and regulations governing the investment of bond proceeds and funds in a debt service account for a bond issue. The record keeping system shall be reviewed annually by the independent auditor or by another party contracted or designated to review investments for arbitrage rebate or penalty calculation purposes.

X. ELECTRONIC FUNDS TRANSFER OF FUNDS FOR INVESTMENT

The school district may make electronic funds transfers for investments of excess funds upon compliance with Minnesota Statutes 471.38.

*Legal References: Minnesota Statute Chapter 118A
Minnesota Statute Chapter 118A.03
Minnesota Statute Chapter 118A.05, subdivision 2
Minnesota Statute Chapter 356A.06, subdivision 7*

EXTRACT OF SCHOOL BOARD MEETING MINUTES
INDEPENDENT SCHOOL DISTRICT NO. 727
BIG LAKE PUBLIC SCHOOLS
STATE OF MINNESOTA

Pursuant to due call and notice thereof, a School Board meeting of Independent School District No. 727, Big Lake, Minnesota, was held on November 21st 2024, at 6:30 pm, for the purpose, in part, of approving worker's compensation coverage for Big Lake School Board members, pursuant to Minnesota Statute 176.011, Subdivision (9) (6).

School Board Member _____ introduced the following resolution and moved its adoption.

RESOLUTION ADOPTING WORKER'S COMPENSATION COVERAGE FOR BIG LAKE SCHOOL BOARD MEMBERS

BE IT RESOLVED that the School Board of Independent School District No. 727, State of Minnesota, approves worker's compensation insurance coverage for Big Lake School Board members, effective upon successful adoption of said resolution.

The motion for the adoption of the foregoing resolution was duly seconded by School Board Member _____ and upon vote being taken thereon, the following voted in favor of the motion:

And the following voted against:

WHEREUPON the resolution was declared duly passed and adopted on the 21st day of November 2024.

SCHOOL BOARD CLERK SIGNATURE