

Finance Committee Meeting

Tuesday, September 7, 2021 3:15 PM

Tate Hall Conference Room, 615 Olof Hanson Drive, Faribault, MN 55021

1. **Call to Order**
2. **Review April 26 2021 Finance Committee Meeting Minutes**
3. **Review Contract/Vendor Invoices for FY 21 and FY 22**
4. **Donations for FY21 and FY22**
5. **FY 22 YTD Financial Reports**
6. **FY 2022 Budget**
7. **Other**
8. **Adjourn**

Minutes of a Regular Meeting Minnesota State Academies Board

A Finance Committee Special Meeting of the Minnesota State Academies Board was held on April 26th, beginning at 3:02 pm by Zoom

Present: Chair; Oluwagbenga Ogungbe; Terry Wilding; Amber Miller; Brittany Thomforde

Absent: Jamers Speier, Dr. Marty Duncan

1. Call to Order:

The meeting was called to order by Oluwagbenga at 3:02 pm.

2. February 12th Meeting Minutes Review:

The meeting minutes were reviewed. There were no additions or corrections.

3. Review Contract/Vendor Invoices:

There was one contract for the month of March from Soliant Speech/ Language for \$40,000. We sent a request to MMB asking for the ability to hire someone rather than contract this service out. It would be a cost saving if approved.

4. Donations:

A question was asked how the donations process works and who can donate. Terry explained that anyone can donate and can specify how or what the money is used for. It can range from a scholarship being established to money reserved/donated to support the dorm, school or after school activities which goes into a general account. Additional information was shared that any donation for \$100.00 will have a form submitted for tax purpose. We do have a Foundation set up for both school.

Give to the Max was mentioned and question asked if we are signed up for this. The response was we are not a nonprofit organization so we can't. However, the International Studies Group Fundraiser can and did this past November.

5. MSA Financial Report:

This is the end of the 2-year cycle. We are looking at how to spend down any reserve funding. One of the proposed items is expanding our WIFI access. At the start of the new fiscal year we will start a new 2-year cycle. We have not been informed yet as to what that allotted budget will be.

6. Status of Governor's Budget Requests:

We have two education bills. The Omnibus education finance bill HF 1065. The Governor matched our recommendation which would be an increase to our budget. We also have SF 96 which recommends the same amount of money as last year. Terry has reached out to our local Senate Jasinski and Senate Chamberlain who is

the chair of the committee for Education Finance and Policy. No action/communication has been received. A question was asked about the hiring freeze for all state agencies when we have a budget surplus. All state agencies are still under a hiring freeze until the state budget has been passed. We have had some special requests to fill position which were granted. The purpose of not filling positions is to avoid layoffs. Other larger agencies have had budget cut, as a school we have fared well and have maintained our given budget. There was discussion about the proposed budget and what we actually receive. We do have preliminary planning with all of the departments funding requests. Once we secure the funding we will prioritize the requests based on the given budget. We do have flexibility to move money around during the 2-year cycle.

7. Adjourn:

The meeting was adjourned at 3:22 pm.

TW

FY21 Contract/Vendor Invoices

April 2021:

No Contract Violations for April 2021.

No Purchasing Violations for April 2021.

No Contracts over \$ 5,000 for April 2021.

No Emergencies over \$ 5,000 – EXCEPT Dan Haugen emailed on 4/22/21 a leak on the hot water line in the tunnel. Faribault Plumbing & Heating – not sure cost.

May 2021:

No Contracts over \$ 5,000.

No Violation forms filled out.

No Emergencies over \$ 5,000

June 2021:

No Contracts over \$5,000.

1 Violation form filled out - Included

No Emergencies over \$5,000

8/3/2021

FY 22 BOARD CONTRACT REPORT for July 2021

INCOME CONTRACTS:

Aberdeen School	7/13/21-6/30/22	\$	24,059.64
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ANNUAL PLANS (under \$ 5,000):

IEA Health & Safety consultants	7/1/21-6/30/22	\$	5,000.00
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Catherine Tryggestad - Physical Disabilities consultant	8/30/21-6/30/22	\$	5,000.00
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Professional/Technical (over \$ 5,000):

MG Psych Consulting	8/6/21-7/10/22	\$	44,000.00
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Riley Consulting	8/6/21-7/10/22	\$	24,000.00
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Interagency:

Dept of Corrections for Steam/Water	7/1/21-6/30/22	\$	115,000.00
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8/31/2021

FY 22 BOARD CONTRACT REPORT for August 2021

ANNUAL PLANS (under \$ 5,000):

Sentient Healthcare - Audiology Svs	8/30/21-6/30/22	\$ 5,000.00
Lisa Larson - Assitive Technology Svs	8/30/21-6/30/22	\$ 5,000.00
Marsh O & M - O & M Svs	8/30/21-6/30/22	\$ 5,000.00

Professional/Technical (over \$ 5,000):

Community Rehab - OT Svs	8/6/21-7/10/22	\$ 86,165.00
VOA - Mental Health Svs	8/6/21-7/10/22	\$ 30,000.00
Worldwide Travel Staffing - PT Supervisor Svs	8/6/21-7/10/22	\$ 15,000.00

8/3/2021

FY 22 BOARD CONTRACT REPORT for July 2021

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Interagency:

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July 2021 Donations

Date:	07/06/2021
From:	Edward & Betty Louis Jr.
Type:	Monetary Donation
Amount:	\$25.00
For:	MSAD John & Paula Mathews Scholarship
Deposited to:	2403/1358
Thank You:	Family

Date:	07/06/2021
From:	Frank Turk
Type:	Monetary Donation
Amount:	\$500.00
For:	MSAD John & Paula Mathews Scholarship
Deposited to:	2403/1358
Thank You:	Family

Date:	07/08/2021
From:	DCD
Type:	Monetary Donation
Amount:	\$75.00
For:	MSAD for Interpreter Expenses
Deposited to:	2403/1391
Thank You:	N/A

May 2021 Donations

Date:	5/4/2021
From:	Casey's
Type:	Monetary Donation
Amount:	\$5.40
For:	MSAD School Supplies as Needed
Deposited to:	2403/1391
Thank You:	N/A

Date:	5/10/2021
From:	Deb Kasper
Type:	Monetary Donation
Amount:	\$200.00
For:	MSAD John & Paula Mathews Memorial Scholarship
Deposited to:	2403/1358
Thank You:	Family of

Date:	5/10/2021
From:	Karlyn Strack
Type:	Monetary Donation
Amount:	\$100.00
For:	MSAD John & Paula Mathews Memorial Scholarship
Deposited to:	2403/1358
Thank You:	Family of

Date:	5/27/2021
From:	John & Debra Timmers
Type:	Monetary Donation
Amount:	\$100.00
For:	MSAD John & Paula Mathews Memorial Scholarship
Deposited to:	2403/1358
Thank You:	Family of

June 2021 Donations

Date:	06/03/2021
From:	Carla Larson
Type:	Monetary Donation
Amount:	\$200.00
For:	MSAD Memorial Fund Tiffany Langden-Larson
Deposited to:	2403/1377
Thank You:	N/A

April 2021 Donations

No donations.

August 21 Donations

Date:	8/2/2021
From:	Jordyn Brennan
Type:	Monetary Donation
Amount:	\$500.00
For:	MSAB & MSAD Classroom Instructional needs (\$250.00 ea)
Deposited to:	1491/1391
Thank You:	NA

Date:	8/2/2021
From:	Frank Turk
Type:	Monetary Donation
Amount:	\$50.00
For:	MSAD John and Paula Mathews Scholarship
Deposited to:	1358
Thank You:	Family

**Minnesota State Academies
Financial Report-FY22
August 1, 2021-August 31, 2021**

17% of Fiscal Year Expended

Payroll Allocation **84%**
Non Payroll Allocation **16%**

General Fund-1000 Fund	FY 2021 Expended	Current FY22 Budget	FY22 YTD Expended	Available Budget FY22	Percent Expended-FY22
Payroll-MSAD	\$4,779,299.06	\$4,723,654.00	\$128,556.34	\$4,595,097.66	2.72%
Non Payroll-MSAD	\$151,823.56	\$268,987.00	\$3,028.84	\$265,958.16	1.13%
Payroll-MSAB	\$3,112,780.04	\$3,260,483.00	\$100,026.45	\$3,160,456.55	3.07%
Non Payroll-MSAB	\$158,324.11	\$189,985.00	\$4,271.32	\$185,713.68	2.25%
Payroll-Shared Svs	\$3,917,313.11	\$3,880,471.00	\$339,747.79	\$3,540,723.21	8.76%
Non Payroll-Shared Svs	\$1,831,631.36	\$1,482,420.00	\$103,386.26	\$1,379,033.74	6.97%
R&R-Non Payroll	\$250,132.20	\$250,000.00	\$18,846.98	\$231,153.02	7.54%
Total 1000 Fund	\$14,201,303.44	\$14,056,000.00	\$697,863.98	\$13,358,136.02	4.96%

**1000 Fund Expended FY21 as of August 31, 2020
\$811,373.64**

Payroll Allocation **7%**
Non Payroll Allocation **93%**

Restricted Misc Special Revenue Fund-2000 Fund	FY 2021 Expended	Current FY22 Budget	FY22 YTD Expended	Available Budget FY22	Percent Expended-FY22
Payroll-MSAD	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Non Payroll-MSAD	\$0.00	\$33,849.50	\$9,486.00	\$24,363.50	28.02%
Payroll-MSAB	\$0.00	\$30,000.00	\$0.00	\$30,000.00	0.00%
Non Payroll-MSAB	\$0.00	\$627,239.44	\$1,806.47	\$625,432.97	0.29%
Payroll-Shared Svs	\$0.00	\$155,000.00	\$16,682.95	\$138,317.05	10.76%
Non Payroll-Shared Svs	\$0.00	\$1,683,104.38	\$6,437.55	\$1,676,666.83	0.38%
Total 2000 Fund	\$0.00	\$2,529,193.32	\$34,412.97	\$2,494,780.35	1.36%

**2000 Fund Expended FY21 as of August 31, 2020
\$26,035.55**

**Minnesota State Academies
Financial Report-FY22
August 1, 2021-August 31, 2021**

17% of Fiscal Year Expended

Payroll Allocation **63%**
Non Payroll Allocation **37%**

Other Misc Special Revenue Fund-2001 Fund	FY 2021 Expended	Current FY22 Budget	FY22 YTD Expended	Available Budget FY22	Percent Expended-FY22
Payroll-MSAD	\$1,471,549.04	\$2,098,917.50	\$164,036.19	\$1,934,881.31	7.82%
Non Payroll-MSAD	\$1,021.68	\$822,746.53	\$348.17	\$822,398.36	0.04%
Payroll-MSAB	\$1,544,594.79	\$1,751,917.50	\$170,250.59	\$1,581,666.91	9.72%
Non Payroll-MSAB	\$225.06	\$523,061.93	\$4,102.08	\$518,959.85	0.78%
Payroll-Shared Svs	\$0.00	\$2,000.00	\$2,000.00	\$0.00	100.00%
Non Payroll-Shared Svs	\$0.00	\$944,480.07	\$0.00	\$944,480.07	0.00%
Total 2001 Fund	\$3,017,390.57	\$6,143,123.53	\$340,737.03	\$5,802,386.50	5.55%

**2001 Fund Expended FY21 as of August 31, 2020
\$186,728.58**

Non Payroll Allocation **100%**

Endowment Fund-2400 Fund	FY 2021 Expended	Current FY22 Budget	FY22 YTD Expended	Available Budget FY22	Percent Expended-FY22
Non Payroll-MSAD	\$0.00	\$6,236.82	\$0.00	\$6,236.82	0.00%
Total 2400 Fund	\$0.00	\$6,236.82	\$0.00	\$6,236.82	0.00%

**2400 Fund Expended FY21 as of August 31, 2020
\$0.00**

Non Payroll Allocation **100%**

Gift Fund-2403 Fund	FY 2021 Expended	Current FY22 Budget	FY22 YTD Expended	Available Budget FY22	Percent Expended-FY22
Non Payroll-MSAD	\$0.00	\$97,029.01	\$0.00	\$97,029.01	0.00%
Non Payroll-MSAB	\$280.79	\$504,128.15	\$5,664.35	\$498,463.80	1.12%
Total 2403 Fund	\$280.79	\$601,157.16	\$5,664.35	\$595,492.81	0.94%

**2403 Fund Expended FY21 as of August 31, 2020
\$49.44**

**Minnesota State Academies
Financial Report-FY22
August 1, 2021-August 31, 2021**

17% of Fiscal Year Expended

Payroll Allocation **63%**
Non Payroll Allocation **37%**

Federal Fund-3000 Fund	FY 2021 Expended	Current	FY22 YTD	Available	Percent
		FY22 Budget	Expended	Budget FY22	Expended-FY22
Payroll-MSAD	\$10,701.14	\$245,971.16	\$2,514.90	\$243,456.26	1.02%
Non Payroll-MSAD	\$15,479.83	\$16,502.58	\$10.94	\$16,491.64	0.07%
Payroll-MSAB	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Non Payroll-MSAB	\$11,500.00	\$9,500.00	\$0.00	\$9,500.00	0.00%
Payroll-Shared Svs	\$0.00	\$72,001.17	\$0.00	\$72,001.17	0.00%
Non Payroll-Shared Svs	\$50,827.55	\$157,729.02	\$180.24	\$157,548.78	0.11%
Total 3000 Fund	\$88,508.52	\$501,703.93	\$2,706.08	\$498,997.85	0.54%

**3000 Fund Expended FY21 as of August 31, 2020
\$14,601.41**

Non Payroll Allocation **100%**

Misc Agency Fund-6000 Fund	FY 2021 Expended	Current	FY22 YTD	Available	Percent
		FY22 Budget	Expended	Budget FY22	Expended-FY22
Non Payroll-MSAD	\$999.44	\$129,372.52	\$2,652.73	\$126,719.79	2.05%
Non Payroll-MSAB	\$206.50	\$16,734.07	\$331.69	\$16,402.38	1.98%
Total 6000 Fund	\$1,205.94	\$146,106.59	\$2,984.42	\$143,122.17	2.04%

**6000 Fund Expended FY21 as of August 31, 2020
\$2,257.25**

Total All Funds	\$17,308,689.26	\$23,983,521.35	\$1,084,368.83	\$22,899,152.52	4.52%
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Minnesota State Academies
 Financial Report-FY22
 August 1, 2021-August 31, 2021

17% of Fiscal Year Expended

Payroll Allocation 68%
 Non Payroll Allocation 34%

Revenue and Expenditure Summary	Fiscal Year 21	Fiscal Year 22			
	School Year 2020-21	School Year 2021-2022			
	Expended	Allocation	Expended	Available	Cash on Hand
General Fund (1000)	\$14,201,303.44	\$14,056,000.00	\$697,863.98	\$13,358,136.02	\$13,358,136.02
Special Restricted (2000)	\$0.00	\$2,529,193.32	\$34,412.97	\$2,494,780.35	\$2,495,098.00
Other Mscl (2001)	\$3,017,390.57	\$6,143,123.53	\$340,737.03	\$5,802,386.50	\$3,623,007.00
Endowment (2400)	\$0.00	\$6,236.82	\$0.00	\$6,236.82	\$6,236.82
Gift (2403)	\$280.79	\$601,157.16	\$5,664.35	\$595,492.81	\$595,492.81
Federal (3000)	\$88,508.52	\$501,703.93	\$2,706.08	\$498,997.85	\$156,494.00
Agency Fund (6000)	\$1,205.94	\$146,106.59	\$2,984.42	\$143,122.17	\$143,122.17
Totals	\$17,308,689.26	\$23,983,521.35	\$1,084,368.83	\$22,899,152.52	\$20,377,586.82

2001 Fund Available Cash does not match Cash on Hand due to the fact that payments are made periodically throughout the year from Minnesota Department of Education.

3000 Fund Available Cash does not match Cash on Hand due to the fact that Drawdown for the grants are not made until the end of the year.

FY 22 General Fund Spending Plan
6/28/2021

<u>41000 Salaries & Benefits</u>		
Finance projection for FY 22-MSAD	\$4,874,141.00	
Finance projection for FY 22-MSAB	\$3,389,968.00	
Finance projection for FY 22-Shared Services		
	\$3,615,507.00	
Plus: Set aside for anticipated separation costs	\$100,000.00	
Plus: Set aside for FY22 Workers Comp Costs- Anticipated	<u>\$164,964.00</u>	
Total		\$12,144,580.00
<u>41130-Professional/Technical Services</u>		
1515-MSA Contracts	\$267,694.00	
1337-MSAD Interpreter Services	<u>\$40,000.00</u>	
Total		\$307,694.00
<u>41150-Information Technology</u>		
1340-MSAD Technology	\$12,500.00	
1440-MSAB Technology	<u>\$12,500.00</u>	
Total		\$25,000.00
<u>41300-Supplies</u>		
1301-MSAD Excess Hours Account	\$5,000.00	
1302-MSAD Site Council	\$1,000.00	
1318-MSAD Instructional Supplies/Materials	\$30,000.00	FY21 \$32,500
1324-MSAD Residential Life	\$10,000.00	FY21 \$13,000
1378-MSAD Athletics	\$20,000.00	
1401-MSAB Excess Hours Account	\$5,000.00	
1402-MSAB Site Council	\$2,000.00	
1418-MSAB Instructional Supplies/Materials	\$30,000.00	
1421-MSAB Residential Life	\$6,500.00	
1478-MSAB SAA	\$4,500.00	
1501-MSA Administration	\$24,000.00	
1502-MSA Communication Department	\$10,000.00	
1503-MSA Tech Initiative	\$25,000.00	
1505-MSA Governance	\$17,500.00	
1506-MSA Special Ed Dept	\$6,000.00	
1509 MSA Curriculum	\$25,000.00	
1510-MSA Fiscal Operations	\$17,000.00	
1511-MSA Operations Support-Fixed Costs	\$969,726.00	
1514 MSA HR Department	\$1,000.00	
1520-MSA Plant Operations	\$25,000.00	
1530-MSA Health Service Operations	\$5,500.00	
1540-MSA Food Service Operations	\$12,500.00	
1542-MSA Food/Nutrition	<u>\$75,000.00</u>	
Total		\$1,327,226.00
<u>43000-Other Operating</u>		
Superintendents Discretionary Fund-Org 1501	<u>\$1,500.00</u>	
Total		\$1,500.00
<u>41300-R&R Budget</u>		
1521-Repairs and Replacements	<u>\$250,000.00</u>	
Total		\$250,000.00
Forecast Base-FY22		\$14,056,000.00

Total planned spending
Balance
Carryforward

Subtotal

	<u>-\$14,056,000.00</u>
	\$0.00
	\$0.00

**Minnesota State Academies
Proposed FY22 Budget**

General Fund-1000 Fund	FY21 Budget as of June 28, 2021	Proposed FY22 Budget
Payroll-MSAD	\$4,870,047.00	\$4,874,141.00
Non Payroll-MSAD	\$127,250.00	\$118,500.00
Payroll-MSAB	\$3,433,025.00	\$3,389,968.00
Non Payroll-MSAB	\$63,500.00	\$60,500.00
Payroll-Shared Svs	\$3,920,290.00	\$3,880,471.00
Non Payroll-Shared Svs	\$1,633,089.00	\$1,482,420.00
R&R-Non Payroll	\$250,000.00	\$250,000.00
Technology-Payroll	\$0.00	\$0.00
Technology-Non Payroll	\$0.00	\$0.00
Total 1000 Fund	\$14,297,201.00	\$14,056,000.00

Restricted Misc Special Revenue Fund-2000 Fund	FY21 Budget as of June 28, 2021	Proposed FY22 Budget
Payroll-MSAD	\$0.00	\$0.00
Non Payroll-MSAD	\$32,277.14	\$29,920.81
Payroll-MSAB	\$30,000.00	\$30,000.00
Non Payroll-MSAB	\$558,220.33	\$645,245.51
Payroll-Shared Svs	\$140,000.00	\$150,000.00
Non Payroll-Shared Svs	\$1,239,615.72	\$1,681,155.74
Total 2000 Fund	\$2,000,113.19	\$2,536,322.06

**Minnesota State Academies
Proposed FY22 Budget**

Other Misc Special Revenue Fund-2001 Fund	FY21 Budget as of June 28, 2021	Proposed FY22 Budget
Payroll-MSAD	\$2,500,000.00	\$2,500,000.00
Non Payroll-MSAD	\$100,500.00	\$100,500.00
Payroll-MSAB	\$2,500,000.00	\$2,500,000.00
Non Payroll-MSAB	\$500.00	\$500.00
Payroll-Shared Svs	\$0.00	\$0.00
Non Payroll-Shared Svs	\$750,002.26	\$834,034.00
Total 2001 Fund	\$5,851,002.26	\$5,935,034.00

Endowment Fund-2400 Fund	FY21 Budget as of June 28, 2021	Proposed FY22 Budget
Non Payroll-MSAD	\$6,201.13	\$6,229.00
Total 2400 Fund	\$6,201.13	\$6,229.00

Gift Fund-2403 Fund	FY21 Budget as of June 28, 2021	Proposed FY22 Budget
Non Payroll-MSAD	\$85,121.03	\$95,728.53
Non Payroll-MSAB	\$439,152.61	\$443,853.74
Total 2403 Fund	\$524,273.64	\$539,582.27

**Minnesota State Academies
Proposed FY22 Budget**

Federal Fund-3000 Fund	FY21 Budget as of June 28, 2021	Proposed FY22 Budget
Payroll-MSAD	\$125,000.00	\$122,000.00
Non Payroll-MSAD	\$0.00	\$0.00
Payroll-MSAB	\$0.00	\$0.00
Non Payroll-MSAB	\$0.00	\$0.00
Payroll-Shared Svs	\$120,000.00	\$60,000.00
Non Payroll-Shared Svs	\$0.00	\$118,847.64
Total 3000 Fund	\$245,000.00	\$300,847.64

Misc Agency Fund-6000 Fund	FY21 Budget as of June 28, 2021	Proposed FY22 Budget
Non Payroll-MSAD	\$110,538.28	\$103,895.76
Non Payroll-MSAB	\$15,032.23	\$14,105.28
Total 6000 Fund	\$125,570.51	\$118,001.04

Total All Funds	\$23,049,361.73	\$23,492,016.01
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**Minnesota State Academies
Proposed FY22 Budget**

Revenue and Expenditure Summary		
	FY21 Budget as of June 28, 2021	Proposed FY22 Budget
General Fund (1000)	\$14,297,201.00	\$14,056,000.00
Special Restricted (2000)	\$2,000,113.19	\$2,536,322.06
Other MscI (2001)	\$5,851,002.26	\$5,935,034.00
Endowment (2400)	\$6,201.13	\$6,229.00
Gift (2403)	\$524,273.64	\$539,582.27
Federal (3000)	\$245,000.00	\$300,847.64
Agency Fund (6000)	\$125,570.51	\$118,001.04
Totals	\$23,049,361.73	\$23,492,016.01