

Finance Committee Meeting

Monday, April 11, 2022 3:15 PM

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

1. **Call to Order**
2. **Meeting Minutes Review**
3. **Review Contract/Vendor Invoices (January 2022 - March 2022)**
4. **Donations**
5. **FY22 YTD Financial Reports**
6. **FY23 Budget Planning**
7. **Informational Items**
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 January 10th, beginning at 2:15 pm by Zoom

Present: Chair; Oluwagbenga Ogungbe; Terry Wilding; Amber Miller; Brittany Thomforde; Dr. Marty Duncan; John Davis

Absent: Jamers Speier

1. Call to Order:

The meeting was called to order by Amber at 2:17 pm.

2. September 7th, 2021 Meeting Minutes Review:

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

3. Review Contract/Vendor Invoices for (September 2021 - December 2021):

A question was asked about the grants listed and what funding stream they are under. The grant money is listed under ESSER- Elementary & Secondary School Emergency Relief and GEER- Governor's Emergency Education Relief all of which is tied to Covid Aid.

A question about was asked about the Interagency Agreement from St Cloud University. An amendment agreement of the contract between St Cloud University and MSA was done. Due to COVID adjustments that are needed, the agencies have extended this contract to be utilized at a later date.

There was discussion on funding and if there were any excess funds. A projection of the cost for adding additional days was asked for and will be included in the calendar discussion.

4. Donations:

The donations were shared in the financial report. There were no questions or discussion.

5. FY22 YTD Financial Report:

There was a question about contracts over \$5000 and how they are tracked and approved. Amber explained that a spreadsheet is used to track all of the contracts. Terry added that during a previous board committee meeting, board members had agreed to listing only those contracts that are above \$5000.

A two-part question about the Financial Report FY2021 – Expended: Under the 2000 Fund the entire column listed zeros; and what is the 2000 Fund for? Amber was not sure why it was listed in this manner and will investigate this further. The 2000 Fund is separate from the general fund used for other educational needs. It is for services we bill out to other districts for services we receive.

The purpose of the 2001 fund was discussed. This fund is for compensatory services also known as Comp Ed.

The committee had a brief discussion about the Gift Fund-2403 Fund - having a nice balance and what is it used for. Donors specify what the money will be used for.

There was discussion about the overall budget and general funds. A question was raised about the state making mandates on how or what funds are used for and at what percentage should we use up our annual budget on a monthly basis. Expenses vary each month due to what was needed to operate, and we have the flexibility to do so depending on which funds are used. If you do not use all of the allocated funds, we can use them during the next year within the 2-year budget cycle. If we do not use up all of our allocation by the end of the 2-year budget, we will have to return any excess funds to the state (this does not usually happen as we are careful to utilize our budget fully).

6. FY23 Budget Planning:

Specific information about budget amounts was not included in the packet presented to the Finance Committee for this month. Our Fiscal Services department and Superintendent are working on this with all department heads.

7. Other:

A comment was shared about ESY being 3 weeks which extends the school year and this is good. A question regarding working with overseas partners and if we have a budget for this. We have made donations of books and materials. We currently have a teacher at MSAB working with a school in Russia. We have a foreign exchange student from Russia here now. We have worked with China which is ongoing. No state funds are used for this purpose – those are funded by our external partners/donations. Exchange students are covered by federal/state laws and regulations.

8. Adjourn:

The meeting was adjourned at 2:46 pm

TW

FY22 Contract/Vendor Invoices

January 2022:

No Violation forms filled out.
No Emergencies over \$ 5,000
Contracts over \$5,000.00

ANNUAL PLANS (under \$ 5,000)

City Therapy	1/18/2022	6/30/2022	\$ 5,000.00	Sp Ed Evaluations
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Interagency Agreements that MSA needs to invoice for

MDE	9/3/2022	6/30/2022	\$ 6,800.00	Provide Teachers of Deaf/Hard of Hearing ASL skills
Pathway to Life Camp Amendment # 3	7/1/2021	6/30/2022	\$ 35,000.00	Pathway to Life Camp
Resource Center Library	7/1/2021	6/30/2022	\$ 22,000.00	Resource Libraries

February 2022:

No Contracts over \$ 5,000.
No Violation forms filled out.
No Emergencies over \$ 5,000

March 2022:

No Contracts over \$ 5,000.
No Violation forms filled out.
No Emergencies over \$ 5,000

February 2022 Donations

No Donations received during the month of February 2022.

March 2022 Donations

Date:	3/9/22
From:	MN Professional Services Inc.
Type:	Monetary Donation
Amount:	\$100.00
For:	MSAD International Studies Club
Deposited to:	1357
Thank You:	Laura Skyquest/ Megan Morgan-Frowick and Students

Date:	3/16/22
From:	Anonymous
Type:	Monetary Donation
Amount:	\$85.00
For:	MSAB International Studies Club
Deposited to:	1457
Thank You:	Crystal Underdahl and Students

Date:	3/17/22
From:	Trinity Lutheran Church (Barbara Mrosko)
Type:	30 Handmade quilts
Amount:	
For:	MSAD Residential Program
Deposited to:	
Thank You:	Ronda Donatucci and Dorm Students

**Minnesota State Academies
Financial Report-FY22
July 1, 2021-March 31, 2022**

75% of Fiscal Year Expended

Payroll Allocation **83%**
Non Payroll Allocation **17%**

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	\$4,725,897.56	\$2,866,587.18	\$1,859,310.38	60.66%
Non Payroll-MSAD	\$151,823.56	\$266,743.44	\$143,522.04	\$123,221.40	53.81%
Payroll-MSAB	\$3,112,780.04	\$3,260,583.00	\$1,905,318.68	\$1,355,264.32	58.43%
Non Payroll-MSAB	\$158,324.11	\$189,885.00	\$124,792.51	\$65,092.49	65.72%
Payroll-Shared Svs	\$3,917,313.11	\$3,881,568.61	\$2,557,037.10	\$1,324,531.51	65.88%
Non Payroll-Shared Svs	\$1,831,631.36	\$1,481,322.39	\$1,008,450.81	\$472,871.58	68.08%
R&R-Non Payroll	\$250,132.20	\$250,000.00	\$190,117.13	\$123,476.16	76.05%
Total 1000 Fund	\$14,201,303.44	\$14,056,000.00	\$8,795,825.45	\$5,323,767.84	62.58%

**1000 Fund Expended FY21 as of March 31, 2021
\$8,881,171.52**

Payroll Allocation **73%**
Non Payroll Allocation **27%**

Restricted Misc Special Revenue Fund-2000 Fund	FY 2021 Expended	Current FY22 Budget	FY22 YTD Expended	Available Budget FY22	Percent Expended-FY22
Payroll-MSAD	\$2,788.34	\$1,861.09	\$1,861.09	\$0.00	0.00%
Non Payroll-MSAD	\$11,883.00	\$32,882.50	\$14,867.24	\$18,015.26	45.21%
Payroll-MSAB	\$25,042.61	\$30,000.00	\$21,428.97	\$8,571.03	71.43%
Non Payroll-MSAB	\$8,557.91	\$651,241.30	\$8,521.01	\$642,720.29	1.31%
Payroll-Shared Svs	\$128,472.84	\$155,000.00	\$103,395.23	\$51,604.77	66.71%
Non Payroll-Shared Svs	\$15,862.08	\$1,835,337.81	\$22,841.24	\$1,812,496.57	1.24%
Total 2000 Fund	\$192,606.78	\$2,706,322.70	\$172,914.78	\$2,533,407.92	6.39%

**2000 Fund Expended FY21 as of March 31, 2021
\$159,945.79**

Minnesota State Academies
 Financial Report-FY22
 July 1, 2021-March 31, 2022

75% of Fiscal Year Expended

Payroll Allocation 61%
 Non Payroll Allocation 39%

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	\$2,126,376.67	\$1,355,822.20	\$770,554.47	63.76%
Non Payroll-MSAD	\$1,021.68	\$891,561.13	\$417.42	\$891,143.71	0.05%
Payroll-MSAB	\$1,544,594.79	\$1,771,768.84	\$1,126,458.29	\$645,310.55	63.58%
Non Payroll-MSAB	\$225.06	\$554,974.90	\$4,129.23	\$550,845.67	0.74%
Payroll-Shared Svs	\$0.00	\$3,140.27	\$3,140.27	\$0.00	100.00%
Non Payroll-Shared Svs	\$0.00	\$1,010,888.18	\$5,384.10	\$1,005,504.08	0.53%
Total 2001 Fund	\$3,017,390.57	\$6,358,709.99	\$2,495,351.51	\$3,863,358.48	39.24%

2001 Fund Expended FY21 as of March 31, 2021
 \$2,460,340.40

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	\$5.72	\$6,246.94	\$6.48	\$6,240.46	0.10%
Total 2400 Fund	\$5.72	\$6,246.94	\$6.48	\$6,240.46	0.10%

2400 Fund Expended FY21 as of March 31, 2021
 \$4.29

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	\$443.54	\$101,298.03	\$10,078.09	\$91,219.94	9.95%
Non Payroll-MSAB	\$53,546.61	\$508,131.68	\$40,246.20	\$467,885.48	7.92%
Total 2403 Fund	\$53,990.15	\$609,429.71	\$50,324.29	\$559,105.42	8.26%

2403 Fund Expended FY21 as of March 31, 2021
 \$42,694.09

Minnesota State Academies
 Financial Report-FY22
 July 1, 2021-March 31, 2022

75% of Fiscal Year Expended

Payroll Allocation 91%
 Non Payroll Allocation 9%

Federal Fund-3000 Fund	FY 2021	Current	FY22 YTD	Available	Percent
	Expended	FY22 Budget	Expended	Budget FY22	Expended-FY22
Payroll-MSAD	\$10,701.14	\$249,457.99	\$201,368.05	\$48,089.94	80.72%
Non Payroll-MSAD	\$15,479.83	\$30,455.61	\$7,056.30	\$23,399.31	23.17%
Payroll-MSAB	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Non Payroll-MSAB	\$11,500.00	\$9,500.00	\$7,224.58	\$2,275.42	76.05%
Payroll-Shared Svs	\$0.00	\$231,368.63	\$82,279.37	\$149,089.26	35.56%
Non Payroll-Shared Svs	\$50,827.55	\$116,761.41	\$14,374.76	\$102,386.65	12.31%
Total 3000 Fund	\$88,508.52	\$637,543.64	\$312,303.06	\$325,240.58	48.99%

3000 Fund Expended FY21 as of March 31, 2021
 \$215,274.70

Non Payroll Allocation 100%

Misc Agency Fund-6000 Fund	FY 2021	Current	FY22 YTD	Available	Percent
	Expended	FY22 Budget	Expended	Budget FY22	Expended-FY22
Non Payroll-MSAD	\$22,759.45	\$155,469.79	\$33,086.15	\$122,383.64	21.28%
Non Payroll-MSAB	\$1,079.52	\$18,481.07	\$3,648.67	\$14,832.40	19.74%
Total 6000 Fund	\$23,838.97	\$173,950.86	\$36,734.82	\$137,216.04	21.12%

6000 Fund Expended FY21 as of March 31, 2021
 \$20,240.97

Total All Funds	\$17,577,644.15	\$24,548,203.84	\$11,863,460.39	\$12,748,336.74	48.33%
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