

## **Finance Committee Meeting**

Tuesday, June 9, 2026 3:15 PM

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

1. **Call to Order**
2. **Meeting Minutes Review: October 27, 2025 (April meeting canceled)**
3. **Review Contract/Vendor Invoices**
4. **Donations**
5. **YTD Financial Reports**
6. **FY26 Capital Bonding Requests**
7. **FY27 Budget Information**
8. **Adjourn**

## **Minutes of a Regular Meeting Minnesota State Academies Board**

A Finance Committee Meeting of the Minnesota State Academies Board was held on Monday October 27, 2025.

Present: Committee Chair - Amber Miller; Brittany Thomforde; Jamers Speier, Oluwagbenga Ogungebe, John Davis

Absent: Sara Pratt, Terry Wilding, Jody Olson

Call to Order: The meeting was called to order by Amber Miller at 3:00 pm.

### **1. Meeting Minutes Review:**

April Meeting Minutes – Brittany Thomforde was listed as Present twice, will delete duplicate entry. Sara Pratt was listed as both Present and Absent, will confirm which is accurate and delete incorrect entry.

June Meeting Minutes – No Quorum, no meeting minutes.

## **2. Review Contract/Vendor Invoices:**

There were more violations during the first quarter than we typically see due to the end/close of the fiscal year and start of the new fiscal year. Amber stated that she has met with the Fiscal Services Department and more communication and follow-up in the future between her department and other departments as well as vendors during this busy time of the year will help reduce the violations that occurred. Some violations were due to purchase orders being closed prior to final invoices being received and others due to a lack of communication. There was one emergency during the first quarter due to pests in one of the dorms that needed to be addressed prior to the start of school and students returning to school.

## **3. Donations:**

Donations were shared via the financial report. No questions or concerns at this time.

## **4. FY26 YTD Financial Report:**

The YTD financial report reflects up until August 31, 2025. The same report was presented at the October Board Meeting. No concerns. We are on the same pace as last year. AFSCME and MAPE contracts have been settled with their cost of living adjustments. MMA just recently settled. We are anticipating all of our staff contracts should be settled around December or January with their negotiated cost of living adjustments. With the change in legislation, we are able to roll funds forward until fiscal year 2029 and are being conservative with our savings to stretch them as far as we can. We are seeing an increase in emergency/last minute requests when it comes to facility needs and are looking into a Facilities Master Plan to help prioritize our needs and future Capital Bonding Requests. Amber mentioned that there have been talks of forming either a Committee or Work Group in the future to get feedback on overall facility needs and requests. Jamers asked who would be a part of the committee or work group and how this committee could help support our needs. Amer clarified that it has been brought up to get more input from different stakeholders and a committee was first mentioned but attendance at committee meetings has been difficult and so a work group may be a better fit and members would consist of stakeholders from both campuses as well as community members and board members.

## **5. FY 26 Capital Bonding Requests:**

Amber went over the current requests that were submitted on October 17<sup>th</sup>: Pre-Design for the MSAD Student Center, Pre-Design for the MSAB Therapy Pool & Related Improvements, Asset Preservation, and the MSAB Library Renovation. She stated they currently have a tour set up for November 5<sup>th</sup> from 12p-12:30p with the House of Representatives Capital Investment Committee. MSA has also been invited to present at the Capital but we are still coordinating that date and time as it conflicts with the currently scheduled tour. Benga stated that it appeared that we were prioritizing the tour over the Capital presentation and thought the presentation at the Capital was more important. Amber clarified that the staff scheduling the in-person meeting mentioned they could be flexible and work with us on options to be able to present. We plan to do both the tour and presentation at the Capital and are just trying to coordinate so all parties involved can be at both. If we are unable to move the presentation at the Capital,

we will divide our resources between the two and someone will go to the Capital to present and someone will lead the tour locally. We plan to make both work.

#### **6. Information Items:**

Amber provided an update on our current audit findings. The inventory finding has now been resolved. Both the physical inventory and IT inventory were completed at the end of June and into early July. Both the physical inventory and IT inventory will be updated annually at this time to ensure it is accurate and completed timely. The last audit finding that is still not fully resolved is payroll. We have updated procedures and completed additional training, as well as updated current practices and are monitoring progress on-going. With additional communication and support for staff and supervisors we anticipate seeing a positive reduction in our percentages and should be able to consider this finding resolved soon. We are also following up and monitoring our other findings to ensure continued resolution as well as identify other areas where additional improvement could be implemented if necessary.

Benga stated that as we have seen other districts are being affected by budgets and needing to make cuts and wanted to know if we anticipated any and how we are looking from a budget standpoint. Amber stated that at this time we have budgeted well and with the change in legislation we are not anticipating any staff cuts for at least the next 2-4 years; however, there are many factors and changes happening that could impact that; biennial budget requests, benefit costs, paid parental leave starting January 1, 2026, etc. We are budgeting conservatively and utilizing any staff salary savings or unused funds to ensure salaries are covered and are stretching those dollars as much as possible. With the change legislation we no longer have a spend down at the end of the biennial period, we are saving those dollars to ensure staff salaries and our supplies and fixed costs can be met.

#### **7. Adjourn:**

The meeting adjourned at 3:23 pm.

AM

## **FY26 Contract/Vendor Invoices**

### **September 2025**

No Violation forms filled out.

3 Contracts over \$5,000

- Professional Technical: Volunteers of America MN \$62,000 (Mental Health Services)
- Professional Technical: VONA \$133,253.00 (Day Treatment Mental Health Services)
- Professional Technical: Deaf Adventures \$29,700.00 (MSAD International Studies Trip)

2 Emergencies over \$5,000

- MAVO/PBBS \$7,800.00 (Asbestos removal) – Processed through RECS & AP Funding
- Faribault Plumbing & Heating \$40,000.00 (2 water heaters broke down) – Processed through RECS & AP Funding

### **October 2025**

No contracts over \$ 5,000

1 Violation

- Minnesota Management & Budget \$122.50 (Investigation Services)

1 Emergency

- State Supply \$6,500.00 (Replace PRV-heat for east side of MSAB)

### **November 2025**

No contracts over \$ 5,000

No Emergencies over \$ 5,000.00

1 Violation

- Paladin Technologies \$1,217.42 (Service for AI Phone at MSAB Front entrance)

### **December 2025**

No contracts over \$ 5,000

No Violation forms filled out.

No Emergencies over \$ 5,000.00

### **January 2026**

No contracts over \$ 5,000

No Violation forms filled out.

No Emergencies over \$ 5,000.00

### **February 2026**

1 Contract over \$5,000

- Income Contract: Harrisburg School District \$25,000 (out of State Tuition)

1 Violation

- Income Contract: Harrisburg School District \$25,000 (out of State Tuition)

No Emergencies over \$ 5,000.00

**March 2026**

1 Contract over \$5,000

- Annual Plan: Chelsea Paulson \$5,000 (Misc Services, ASL classes, SLPI Coordination, DHH IEP Services)

No Violation forms filled out.

No Emergencies over \$ 5,000.00

**April 2026**

No contracts over \$ 5,000

No Violation forms filled out.

No Emergencies over \$ 5,000.00

**May 2026**

1 Contract over \$5,000

- Professional Technical: City Therapy Services \$65,000 (Speech-Language Pathologist services, Occupational Therapist Services and Behavioral consulting services)

1 Violation

- Professional Technical: City Therapy Services \$65,000 (Speech-Language Pathologist services, Occupational Therapist Services and Behavioral consulting services)

No Emergencies over \$ 5,000.00

## September 2025 Donations

<b>Date:</b>	9/10/2025
<b>From:</b>	<b>Walter John Boris</b>
<b>Type:</b>	Crates and Craft Supplies
<b>Amount:</b>	<b>\$62.00</b>
<b>For:</b>	<b>MSAD MS Living Skills</b>
<b>Deposited to:</b>	
<b>Thank You:</b>	<b>Kris Wagner/Nicole Argentina</b>

<b>Date:</b>	9/12/2025
<b>From:</b>	<b>Joan Traxler</b>
<b>Type:</b>	Monetary Donation
<b>Amount:</b>	<b>\$3000.00</b>
<b>For:</b>	<b>MSAB Traxler Extracurricular</b>
<b>Deposited to:</b>	<b>#1404</b>
<b>Thank You:</b>	<b>Heidi Cole/John Davis</b>

<b>Date:</b>	9/19/2025
<b>From:</b>	<b>Jordan Rundquist</b>
<b>Type:</b>	Board/Card Games
<b>Amount:</b>	<b>\$50.00</b>
<b>For:</b>	<b>MSA Dorm</b>
<b>Deposited to:</b>	
<b>Thank You:</b>	<b>Nichelle Steffan/Hope Miller</b>

<b>Date:</b>	9/22/2025
<b>From:</b>	<b>Bezo's Family Foundation</b>
<b>Type:</b>	Gift Card for Classroom Supplies
<b>Amount:</b>	<b>\$529.79</b>
<b>For:</b>	<b>MSAD Science Room</b>
<b>Deposited to:</b>	
<b>Thank You:</b>	<b>Jenene Johnson</b>

<b>Date:</b>	9/29/2025
<b>From:</b>	<b>Frandsen Bank &amp; Trust</b>
<b>Type:</b>	Monetary Donation
<b>Amount:</b>	<b>\$66,569.79</b>
<b>For:</b>	<b>Landis Forester Donation</b>
<b>Deposited to:</b>	<b>#1395</b>
<b>Thank You:</b>	

## October 2025 Donations

<b>Date:</b>	10/9/2025
<b>From:</b>	<b>Faribault Lions Club</b>
<b>Type:</b>	White Cane Day T-Shirts
<b>Amount:</b>	<b>\$1000.00</b>
<b>For:</b>	<b>MSAB White Cane Day</b>
<b>Deposited to:</b>	
<b>Thank You:</b>	<b>Amy Boyle/Heidi Cole</b>

<b>Date:</b>	10/24/2025
<b>From:</b>	<b>Waterville Lions Club</b>
<b>Type:</b>	Monetary Donation
<b>Amount:</b>	<b>\$500.00</b>
<b>For:</b>	<b>MSAB White Cane Day</b>
<b>Deposited to:</b>	<b>#1492</b>
<b>Thank You:</b>	<b>Scott Berglund/Heidi Cole</b>

## November 2025 Donations

<b>Date:</b>	11/13/25
<b>From:</b>	<b>Anonymous</b>
<b>Type:</b>	iPad/Weather Station/Tripod Stand
<b>Amount:</b>	<b>\$974.00</b>
<b>For:</b>	<b>MSAD Science Junior Meteorologist Class</b>
<b>Deposited to:</b>	
<b>Thank You:</b>	<b>Jenene Johnson</b>

<b>Date:</b>	11/18/2025
<b>From:</b>	<b>Frandsen Bank &amp; Trust</b>
<b>Type:</b>	Monetary Donation
<b>Amount:</b>	<b>\$668.42</b>
<b>For:</b>	<b>Landis Forster Donation</b>
<b>Deposited to:</b>	<b>#1395</b>
<b>Thank You:</b>	

## December 2025 Donations

<b>Date:</b>	12/5/2025
<b>From:</b>	<b>MEI/Maxwell Foundation</b>
<b>Type:</b>	Cricut, Laminating machine, potting soil, classroom supplies
<b>Amount:</b>	<b>\$989.32</b>
<b>For:</b>	<b>MSAD Science Junior Meteorologist Class</b>
<b>Deposited to:</b>	
<b>Thank You:</b>	<b>Jenene Johnson</b>

<b>Date:</b>	12/11/2025
<b>From:</b>	<b>Love Together We Rise</b>
<b>Type:</b>	90 packages of socks, and 18 packages of underwear
<b>Amount:</b>	<b>\$1170.00</b>
<b>For:</b>	<b>Students at MSA</b>
<b>Deposited to:</b>	
<b>Thank You:</b>	<b>Kaitlyn Schroer</b>

<b>Date:</b>	12/12/2025
<b>From:</b>	<b>Deana Witt</b>
<b>Type:</b>	Topaz XL HD Desktop Video Magnifier
<b>Amount:</b>	<b>\$4247.25</b>
<b>For:</b>	<b>Students at MSA</b>
<b>Deposited to:</b>	
<b>Thank You:</b>	<b>Matt Kevan</b>

<b>Date:</b>	12/18/2025
<b>From:</b>	<b>Kristi/Amy/Holly</b>
<b>Type:</b>	Kwik Trip Gift Card
<b>Amount:</b>	<b>\$30.00</b>
<b>For:</b>	<b>O&amp;M Students at MSA</b>
<b>Deposited to:</b>	
<b>Thank You:</b>	<b>Holly Nordmeyer</b>

<b>Date:</b>	12/22/2025
<b>From:</b>	<b>Wrap-It Storage</b>
<b>Type:</b>	4 sets of Metal Peg board assemblies
<b>Amount:</b>	<b>\$1600.00</b>
<b>For:</b>	<b>MSAD Abilities and Art Program</b>
<b>Deposited to:</b>	
<b>Thank You:</b>	<b>Kris Wagner/Nicole Argentina</b>

<b>Date:</b>	12/22/2025
<b>From:</b>	<b>Anonymous Donor</b>
<b>Type:</b>	Monetary Donation
<b>Amount:</b>	<b>\$87.00</b>
<b>For:</b>	<b>MSAD Abilities and Art Program</b>
<b>Deposited to:</b>	<b>#1389</b>
<b>Thank You:</b>	<b>Kris Wagner/Nicole Argentina</b>

<b>Date:</b>	12/30/2025
<b>From:</b>	<b>Clem Traxler</b>
<b>Type:</b>	Monetary Donation
<b>Amount:</b>	<b>\$2000.00</b>
<b>For:</b>	<b>MSAB Traxler Extracurricular</b>
<b>Deposited to:</b>	<b>#1404</b>
<b>Thank You:</b>	<b>Heidi Cole/John Davis</b>

### January 2026 Donations

<b>Date:</b>	1/6/2026
<b>From:</b>	<b>MSAD Foundation</b>
<b>Type:</b>	Monetary Donation
<b>Amount:</b>	<b>\$15,000.00</b>
<b>For:</b>	<b>MSAD Robotics</b>
<b>Deposited to:</b>	<b>1392</b>
<b>Thank You:</b>	<b>Ryan Smith-Hastings</b>

<b>Date:</b>	1/8/2026
<b>From:</b>	<b>Denise Clark</b>
<b>Type:</b>	Monetary Donation
<b>Amount:</b>	<b>\$200.00</b>
<b>For:</b>	<b>MSAD General Donation</b>
<b>Deposited to:</b>	<b>1391</b>
<b>Thank You:</b>	<b>Jason Cox/Lee Jones/Jessica Rademacher</b>

<b>Date:</b>	1/8/2026
<b>From:</b>	<b>Angie Becker</b>
<b>Type:</b>	Monetary Donation
<b>Amount:</b>	<b>\$20.00</b>
<b>For:</b>	<b>MSAD HS SBG - Prom</b>
<b>Deposited to:</b>	<b>1379</b>
<b>Thank You:</b>	<b>Julia Forti</b>

<b>Date:</b>	1/22/2026
<b>From:</b>	<b>Mighty Cause</b>
<b>Type:</b>	Monetary Donation
<b>Amount:</b>	<b>\$140.00</b>
<b>For:</b>	<b>MSAB Gift</b>
<b>Deposited to:</b>	<b>1492</b>
<b>Thank You:</b>	<b>John Davis/Heidi Cole</b>

### **February 2026 Donations**

<b>Date:</b>	2/3/2026
<b>From:</b>	<b>Harry Weber</b>
<b>Type:</b>	Pink One Serving K-Cup Coffee pot
<b>Amount:</b>	<b>\$80.00</b>
<b>For:</b>	<b>MSAB Dorm</b>
<b>Deposited to:</b>	
<b>Thank You:</b>	<b>Nichelle Steffen</b>

<b>Date:</b>	2/26/2026
<b>From:</b>	<b>Robert Busch</b>
<b>Type:</b>	Upright Greeting Card Display
<b>Amount:</b>	<b>\$50.00</b>
<b>For:</b>	<b>MSAD Middle School Living Skills</b>
<b>Deposited to:</b>	
<b>Thank You:</b>	<b>Kris Wagner/Nicole Argentina</b>

## March 2026 Donations

<b>Date:</b>	3/18/2026
<b>From:</b>	<b>St. Paul &amp; MN Foundation</b>
<b>Type:</b>	Monetary Donation
<b>Amount:</b>	<b>\$2085.49</b>
<b>For:</b>	<b>MSAB Designated Fund</b>
<b>Deposited to:</b>	<b>#1428</b>
<b>Thank You:</b>	<b>Heidi Cole/John Davis</b>

## April 2026 Donations

<b>Date:</b>	4/1/2026
<b>From:</b>	<b>St. Paul &amp; MN Foundation</b>
<b>Type:</b>	Monetary Donation
<b>Amount:</b>	<b>\$11,163.63</b>
<b>For:</b>	<b>MSAB Designated Fund</b>
<b>Deposited to:</b>	<b>#1428</b>
<b>Thank You:</b>	<b>Heidi Cole/John Davis</b>

<b>Date:</b>	4/16/2026
<b>From:</b>	<b>Anonymous</b>
<b>Type:</b>	Magnetic Building toys, puzzles, and games
<b>Amount:</b>	<b>\$493.21</b>
<b>For:</b>	<b>Students at MSAB</b>
<b>Deposited to:</b>	
<b>Thank You:</b>	<b>Amy Boyle</b>

<b>Date:</b>	4/23/2026
<b>From:</b>	<b>Deaf Equity</b>
<b>Type:</b>	Monetary Donation
<b>Amount:</b>	<b>\$983.87</b>
<b>For:</b>	<b>MSAD Academic Bowl</b>
<b>Deposited to:</b>	<b>#1366</b>
<b>Thank You:</b>	<b>Ryan Smith-Hastings</b>

## May 2026 Donations

5/12/2026

**From:** Frandsen Bank & Trust  
**Type:** Monetary Donation  
**Amount:** \$112,541.24  
**For:** Landis Forester Donation  
**Deposited to:** #1395  
**Thank You:**

**Date:** 5/27/2026  
**From:** Casey's General Store  
**Type:** Monetary Donation  
**Amount:** \$1.40  
**For:** MSAD General Donation  
**Deposited to:** #1391  
**Thank You:** Jason/Lee/Jessica

**Date:** 5/27/2026  
**From:** Casey's General Store  
**Type:** Monetary Donation  
**Amount:** \$12.00  
**For:** MSAB Gift  
**Deposited to:** #1492  
**Thank You:** John Davis/Heidi Cole

**Date:** 5/28/2026  
**From:** Julia Forti  
**Type:** Gift Certificate – River Bend Nature Center  
**Amount:** \$40.00  
**For:** MSAD School  
**Deposited to:**  
**Thank You:** Jason/Lee/Jessica

**Minnesota State Academies  
Financial Report-FY26  
July 1, 2025-May 31, 2026**

**92% of Fiscal Year Expended**

**Payroll Allocation 81%  
Non Payroll Allocation 19%**

<b>General Fund-1000 Fund</b>	<b>FY 2025 Expended</b>	<b>Current FY26 Budget</b>	<b>FY26 YTD Expended</b>	<b>Available Budget FY26</b>	<b>Percent Expended-FY26</b>
Payroll-MSAD	\$5,270,109.96	\$5,598,218.75	\$4,800,448.28	\$797,770.47	85.75%
Non Payroll-MSAD	\$355,500.48	\$393,561.25	\$269,794.06	\$123,767.19	68.55%
Payroll-MSAB	\$3,307,320.57	\$3,658,724.00	\$3,125,677.91	\$533,046.09	85.43%
Non Payroll-MSAB	\$227,170.75	\$246,684.00	\$133,540.34	\$113,143.66	54.13%
Payroll-Shared Svs	\$4,773,221.17	\$5,352,383.79	\$4,547,144.91	\$805,238.88	84.96%
Non Payroll-Shared Svs	\$2,931,910.40	\$2,662,730.44	\$2,005,303.93	\$657,426.51	75.31%
R&R-Non Payroll	\$250,000.00	\$258,699.16	\$247,549.08	\$11,150.08	95.69%
Payroll-Mental Health Day Treatment Prog (NEW)	\$4,786.88	\$144,167.48	\$85,224.20	\$58,943.28	59.11%
Non Payroll-Mental Health Day Treatment Prog (NEW)	\$83,450.73	\$342,619.27	\$38,845.00	\$303,774.27	11.34%
Unemployment Insurance (New in FY24)	\$163,006.68	\$321,000.00	\$259,007.09	\$61,992.91	80.69%
<b>Total 1000 Fund</b>	<b>\$17,366,477.62</b>	<b>\$18,978,788.14</b>	<b>\$15,512,534.80</b>	<b>\$3,466,253.34</b>	<b>81.74%</b>

**1000 Fund Expended FY25 as of May 31, 2025  
\$15,428,993.31**

**Payroll Allocation 61%  
Non Payroll Allocation 39%**

<b>Restricted Misc Special Revenue Fund-2000 Fund</b>	<b>FY 2025 Expended</b>	<b>Current FY26 Budget</b>	<b>FY26 YTD Expended</b>	<b>Available Budget FY26</b>	<b>Percent Expended-FY26</b>
Payroll-MSAD	\$4,348.27	\$575.52	\$575.52	\$0.00	0.00%
Non Payroll-MSAD	\$20,087.60	\$53,780.64	\$23,941.16	\$29,839.48	44.52%
Payroll-MSAB	\$11,444.36	\$164,326.23	\$13,070.13	\$151,256.10	7.95%
Non Payroll-MSAB	\$5,884.72	\$544,972.22	\$40,764.46	\$504,207.76	7.48%
Payroll-Shared Svs	\$190,426.47	\$200,409.27	\$174,160.53	\$26,248.74	86.90%
Non Payroll-Shared Svs	\$81,498.26	\$2,213,981.71	\$53,256.91	\$2,160,724.80	2.41%
<b>Total 2000 Fund</b>	<b>\$313,689.68</b>	<b>\$3,178,045.59</b>	<b>\$305,768.71</b>	<b>\$2,872,276.88</b>	<b>9.62%</b>

**2000 Fund Expended FY25 as of May 31, 2025  
\$348,390.02**

Minnesota State Academies  
Financial Report-FY26  
July 1, 2025-May 31, 2026

92% of Fiscal Year Expended

Payroll Allocation 97%  
Non Payroll Allocation 3%

Other Misc Special Revenue Fund-2001 Fund	FY 2025 Expended	Current FY26 Budget	FY26 YTD Expended	Available Budget FY26	Percent Expended-FY26
Payroll-MSAD	\$1,714,533.04	\$1,987,596.73	\$1,764,545.79	\$223,050.94	88.78%
Non Payroll-MSAD	\$1,056.17	\$737,028.66	\$523.31	\$736,505.35	0.07%
Payroll-MSAB	\$2,163,482.66	\$2,532,148.49	\$2,432,148.49	\$100,000.00	96.05%
Non Payroll-MSAB	\$1,948.72	\$908,185.00	\$1,713.44	\$906,471.56	0.19%
Payroll-Shared Svs	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Non Payroll-Shared Svs	\$91,982.49	\$1,172,529.66	\$141,998.28	\$1,030,531.38	12.11%
<b>Total 2001 Fund</b>	<b>\$3,973,003.08</b>	<b>\$7,337,488.54</b>	<b>\$4,340,929.31</b>	<b>\$2,996,559.23</b>	<b>59.16%</b>

2001 Fund Expended FY25 as of May 31, 2025  
**\$3,987,130.28**

Non Payroll Allocation 100%

Endowment Fund-2400 Fund	FY 2025 Expended	Current FY26 Budget	FY26 YTD Expended	Available Budget FY26	Percent Expended-FY26
Non Payroll-MSAD	\$9.64	\$7,303.46	\$6.48	\$7,296.98	0.09%
<b>Total 2400 Fund</b>	<b>\$9.64</b>	<b>\$7,303.46</b>	<b>\$6.48</b>	<b>\$7,296.98</b>	<b>0.09%</b>

2400 Fund Expended FY25 as of May 31 2025  
**\$7.23**

Non Payroll Allocation 100%

Gift Fund-2403 Fund	FY 2025 Expended	Current FY26 Budget	FY26 YTD Expended	Available Budget FY26	Percent Expended-FY26
Non Payroll-MSAD	\$26,699.39	\$203,737.42	\$25,042.99	\$178,694.43	12.29%
Non Payroll-MSAB	\$47,403.58	\$577,214.39	\$32,078.84	\$545,135.55	5.56%
<b>Total 2403 Fund</b>	<b>\$74,102.97</b>	<b>\$780,951.81</b>	<b>\$57,121.83</b>	<b>\$723,829.98</b>	<b>7.31%</b>

2403 Fund Expended FY25 as of May 31, 2025  
**\$68,158.56**

**Minnesota State Academies  
Financial Report-FY26  
July 1, 2025-May 31, 2026**

**92% of Fiscal Year Expended**

**Payroll Allocation 85%**  
**Non Payroll Allocation 15%**

<b>Federal Fund-3000 Fund</b>	<b>FY 2025 Expended</b>	<b>Current FY26 Budget</b>	<b>FY26 YTD Expended</b>	<b>Available Budget FY26</b>	<b>Percent Expended-FY26</b>
Payroll-MSAD	\$127,394.84	\$127,223.82	\$127,223.82	\$0.00	100.00%
Non Payroll-MSAD	\$25,130.39	\$35,145.30	\$19,088.12	\$16,057.18	54.31%
Payroll-MSAB	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Non Payroll-MSAB	\$17,956.17	\$23,000.00	\$16,728.15	\$6,271.85	72.73%
Payroll-Shared Svs	\$80,944.63	\$78,312.91	\$73,602.62	\$4,710.29	93.99%
Non Payroll-Shared Svs	\$70,646.49	\$115,935.37	\$0.00	\$115,935.37	0.00%
<b>Total 3000 Fund</b>	<b>\$322,072.52</b>	<b>\$379,617.40</b>	<b>\$236,642.71</b>	<b>\$142,974.69</b>	<b>62.34%</b>

**3000 Fund Expended FY25 as of May 31, 2025  
\$310,981.14**

**Non Payroll Allocation 100%**

<b>Misc Agency Fund-6000 Fund</b>	<b>FY 2025 Expended</b>	<b>Current FY26 Budget</b>	<b>FY26 YTD Expended</b>	<b>Available Budget FY26</b>	<b>Percent Expended-FY26</b>
Non Payroll-MSAD	\$109,704.89	\$196,987.01	\$98,804.48	\$98,182.53	50.16%
Non Payroll-MSAB	\$19,246.85	\$36,804.80	\$14,257.30	\$22,547.50	38.74%
<b>Total 6000 Fund</b>	<b>\$128,951.74</b>	<b>\$233,791.81</b>	<b>\$113,061.78</b>	<b>\$120,730.03</b>	<b>48.36%</b>

**6000 Fund Expended FY25 as of May 31, 2025  
\$122,751.41**

<b>Total All Funds</b>	<b>\$22,178,307.25</b>	<b>\$30,895,986.75</b>	<b>\$20,566,065.62</b>	<b>\$10,329,921.13</b>	<b>66.57%</b>
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**Minnesota State Academies  
Financial Report-FY26  
July 1, 2025-May 31, 2026**

**92% of Fiscal Year Expended**

**Payroll Allocation  
Non Payroll Allocation**

**64%  
36%**

Revenue and Expenditure Summary	Fiscal Year 25 School Year 2024-25	Fiscal Year 26 School Year 2025-2026			
	Expended	Allocation	Expended	Available	Cash on Hand
General Fund (1000)	\$17,366,477.62	\$18,978,788.14	\$15,512,534.80	\$3,466,253.34	\$3,466,253.34
Special Restricted (2000)	\$313,689.68	\$3,178,045.59	\$305,768.71	\$2,872,276.88	\$2,872,276.88
Other Mscl (2001)	\$3,973,003.08	\$7,337,488.54	\$4,340,929.31	\$2,996,559.23	\$1,550,735.00
Endowment (2400)	\$9.64	\$7,303.46	\$6.48	\$7,296.98	\$7,296.98
Gift (2403)	\$74,102.97	\$780,951.81	\$57,121.83	\$723,829.98	\$723,829.98
Federal (3000)	\$322,072.52	\$379,617.40	\$236,642.71	\$142,974.69	-\$10,180.00
Agency Fund (6000)	\$128,951.74	\$233,791.81	\$113,061.78	\$120,730.03	\$120,730.03
<b>Totals</b>	\$22,178,307.25	\$30,895,986.75	\$20,566,065.62	\$10,329,921.13	\$8,730,942.21

**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.**

FY26 MSA Capital Bonding Requests

Rank	Project Name	FY 2026 Request
1	Pre-Design: MSAD Student Center	500,000
2	Pre-Design: MSAB Therapy Pool & Related Improvements	450,000
3	Asset Preservation	3,000,000
4	MSAB Library Renovation	6,000,000

The current Governor's Capital Budget Recommendations will be published January 15, 2026. As of right now, his recommendations for MSA are as follows:

Rank	Project Name	FY 2026 Request
1	Pre-Design: MSAD Student Center	500,000
2	Pre-Design: MSAB Therapy Pool & Related Improvements	450,000
3	Asset Preservation	2,500,000

Awarded Capital Bonding Requests

Project Name	FY 2026 Request
Asset Preservation	1,700,000