

# Revised

## Fiscal Note

2021-2022 Legislative Session

### HF3290 - 0 - Minnesota State Academies; Rental Income

Chief Author: **Brian Daniels**  
 Committee: **Education Finance**  
 Date Completed: **2/22/2022 1:14:43 PM**  
 Agency: **Minnesota State Academies**

State Fiscal Impact	Yes	No
Expenditures		X
Fee/Departmental Earnings	X	
Tax Revenue		X
Information Technology		X
Local Fiscal Impact		X

This table shows direct impact to state government only. Local government impact, if any, is discussed in the narrative. Reductions shown in the parentheses.

State Cost (Savings)	Biennium			Biennium		
	Dollars in Thousands	FY2021	FY2022	FY2023	FY2024	FY2025
<b>General Fund</b>	-	3	3	3	3	3
<b>Restrict Misc. Special Revenue</b>	-	(3)	(3)	(3)	(3)	(3)
<b>Total</b>	-	-	-	-	-	-
<b>Biennial Total</b>						

Full Time Equivalent Positions (FTE)	Biennium			Biennium	
	FY2021	FY2022	FY2023	FY2024	FY2025
General Fund	-	-	-	-	-
Restrict Misc. Special Revenue	-	-	-	-	-
<b>Total</b>	-	-	-	-	-

#### LBO Analyst's Comment

I have reviewed this fiscal note for reasonableness of content and consistency with the LBO's Uniform Standards and Procedures.

This fiscal note was revised to include the corresponding general fund reduction to the increase to the special revenue fund that would result from this bill.

**LBO Signature:** Alyssa Holterman Rosas    **Date:** 2/22/2022 1:14:43 PM  
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## State Cost (Savings) Calculation Details

This table shows direct impact to state government only. Local government impact, if any, is discussed in the narrative. Reductions are shown in parentheses.

\*Transfers In/Out and Absorbed Costs are only displayed when reported.

<b>State Cost (Savings) = 1-2</b>		<b>Biennium</b>			<b>Biennium</b>	
<b>Dollars in Thousands</b>		<b>FY2021</b>	<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>
General Fund	-	3	3	3	3	3
Restrict Misc. Special Revenue	-	(3)	(3)	(3)	(3)	(3)
<b>Total</b>	-	-	-	-	-	-
<b>Biennial Total</b>				-		-
<b>1 - Expenditures, Absorbed Costs*, Transfers Out*</b>						
General Fund						
Expenditures	-	-	-	-	-	-
Transfers Out	-	3	3	3	3	3
Restrict Misc. Special Revenue	-	-	-	-	-	-
<b>Total</b>	-	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>
<b>Biennial Total</b>			<b>6</b>	<b>6</b>		<b>6</b>
<b>2 - Revenues, Transfers In*</b>						
General Fund						
Revenues	-	-	-	-	-	-
Transfers In	-	3	3	3	3	3
<b>Total</b>	-	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>
<b>Biennial Total</b>			<b>6</b>	<b>6</b>		<b>6</b>

## Bill Description

Rental income must be deposited in the state treasury and credited to a revolving fund of the Academies. Money in the revolving fund for rental income is annually appropriated to the Academies for Staff Development purposes. Payment from the revolving fund for rental income may be made only according to vouchers authorized by the Administrator of the Academies.

## Assumptions

It is assumed that the Academies will retain an additional \$3,000.00 annually to be used for Staff Development purposes.

\* Based on previous years receipts we anticipate the leasing of the farmland to generate \$3,000.00 annually.

## Expenditure and/or Revenue Formula

NA

## Long-Term Fiscal Considerations

It is estimated that the Academies dorm space could be rented when school is not in session. We anticipate receipts of approximately \$3,000.00 annually if the dorm space is rented out when school is not in session.

## Local Fiscal Impact

NA

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## References/Sources

NA

### **Agency Contact:**

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