

Reallocation Process

Karl R. Ohrn, Minnesota State

Michelle Kamenov, MDE

January 11, 2024

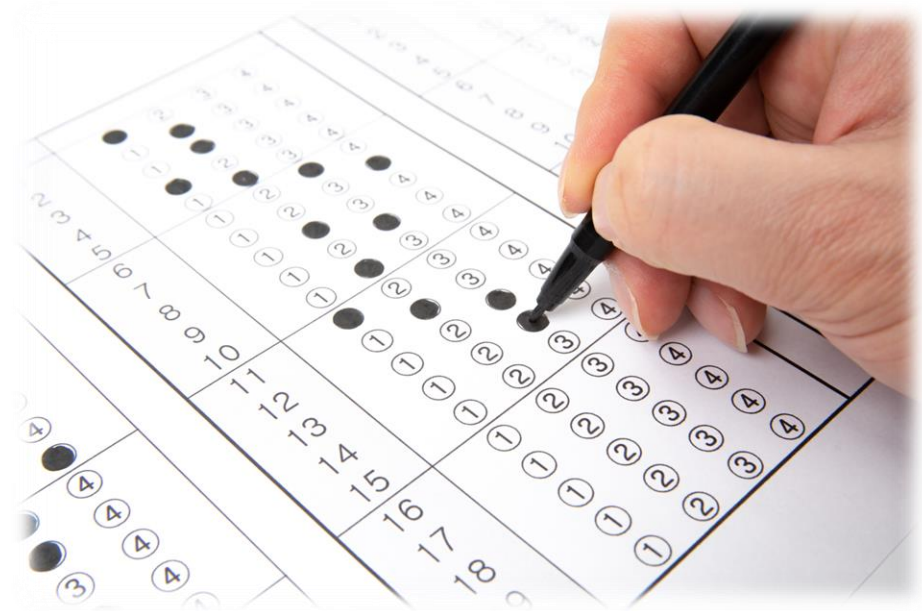
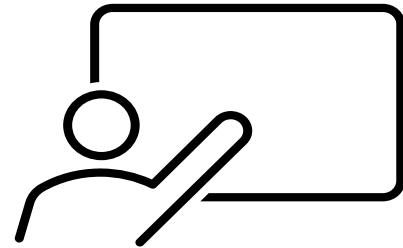


MINNESOTA STATE
Career and Technical Education

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OF EDUCATION

Objectives:

- Know the process for reallocation
- Understand why reallocation of funds is necessary

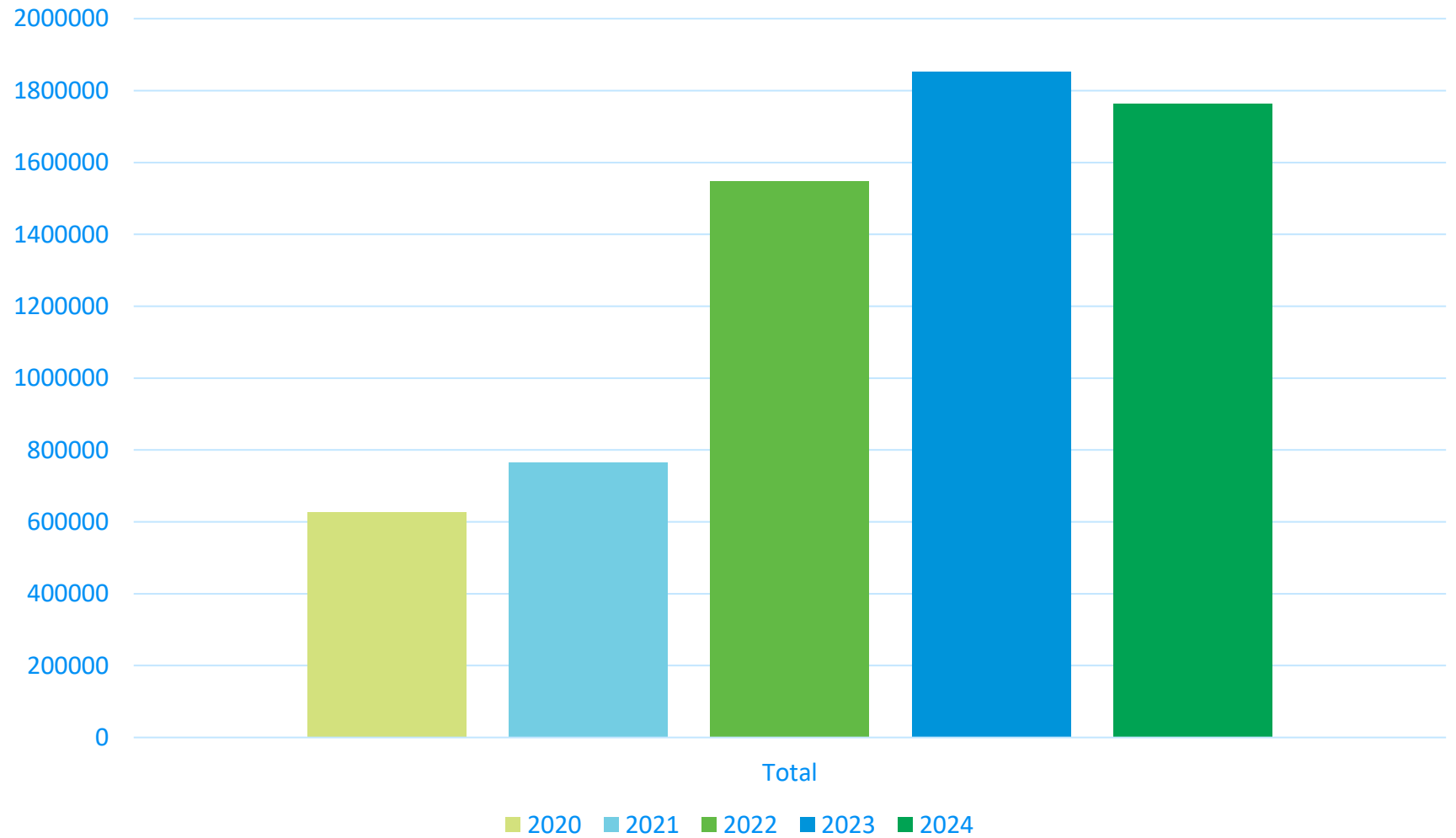


Reallocation

- Perkins V, Section 133(b)
- Federal Perkins funds not expended at the local level within the academic year are returned to the state for redistribution
- Perkins grant funds awarded July 1, 2022
- FIFO – All reallocated funds must be drawn down before funds awarded in July 2023
- Review your local approved application and determine where to apply reallocated funds

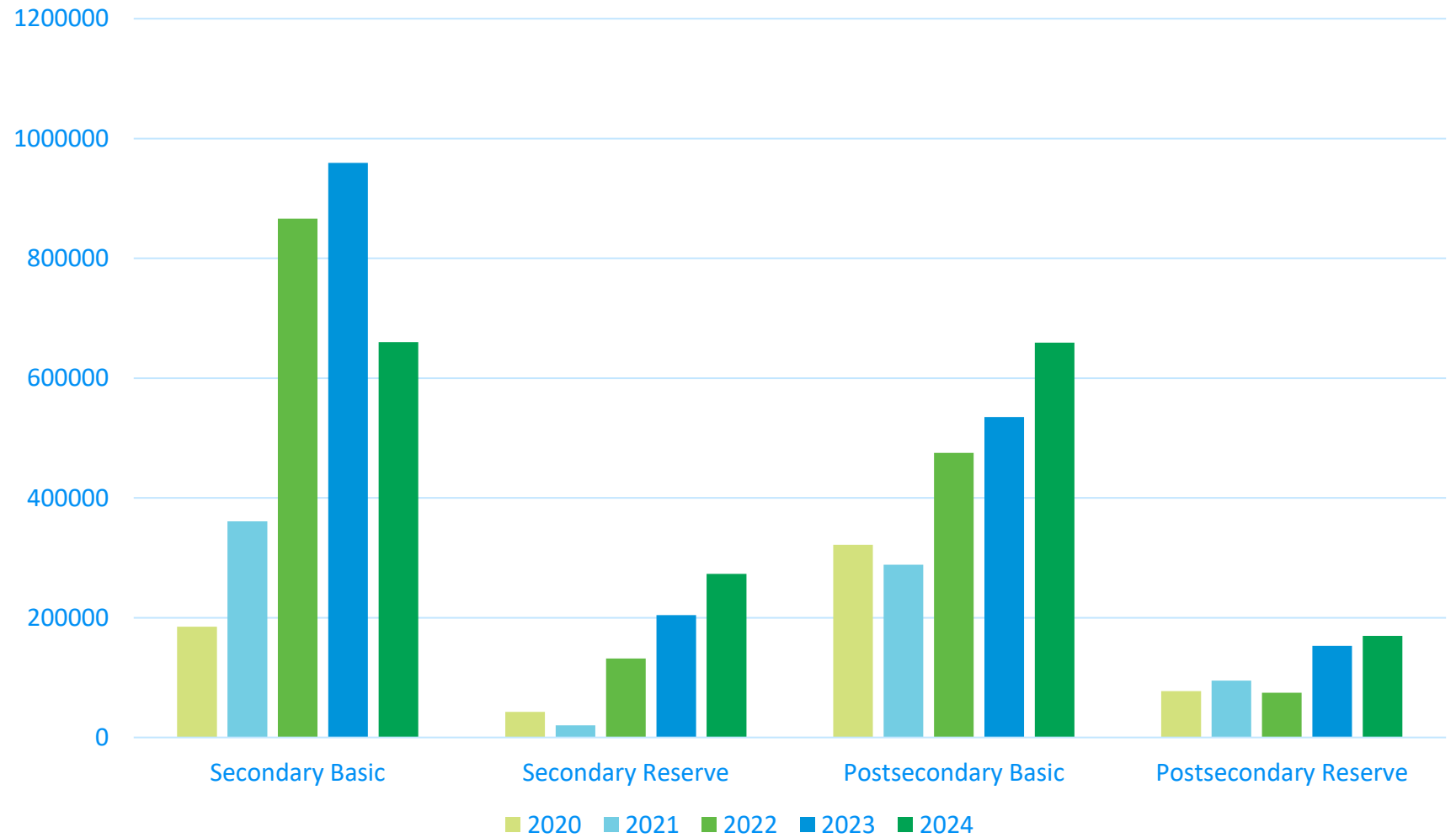
Reallocation Amounts

Perkins Reallocation Comparison 2020-2024



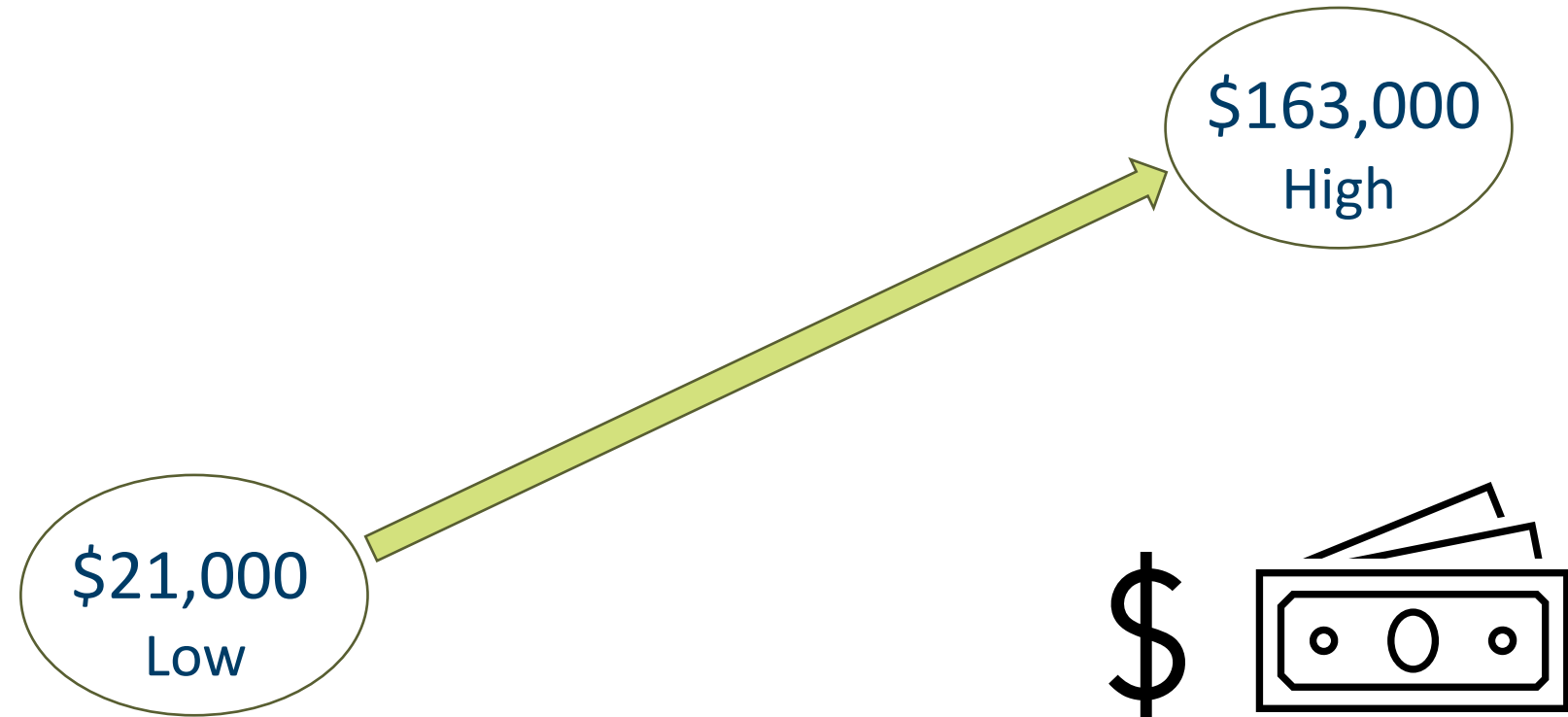
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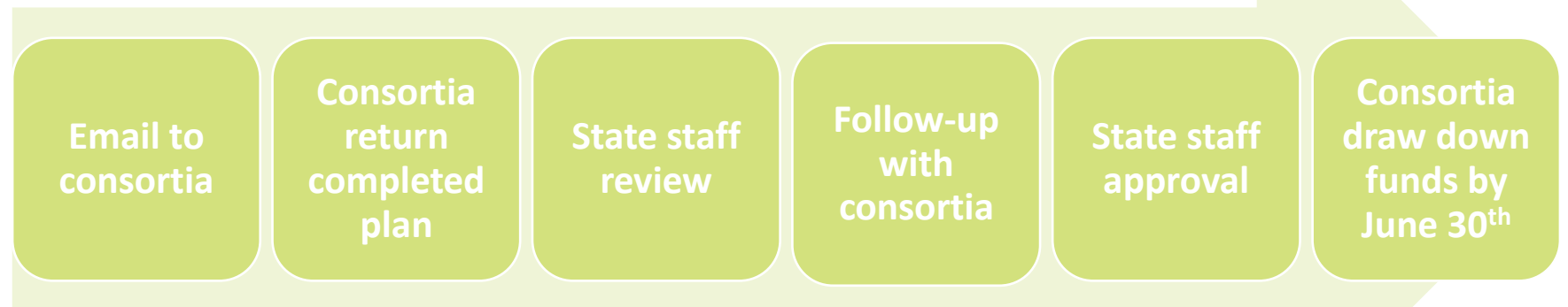
Reallocation Amounts

- Average Reallocation -- \$76,617
- Range:



Process

- Emails to consortia by Jan 17
- Return completed request by COB January 31st
- State staff review and approve
- Reallocation approval letters sent out
- Consortia draw down funds by June 30th



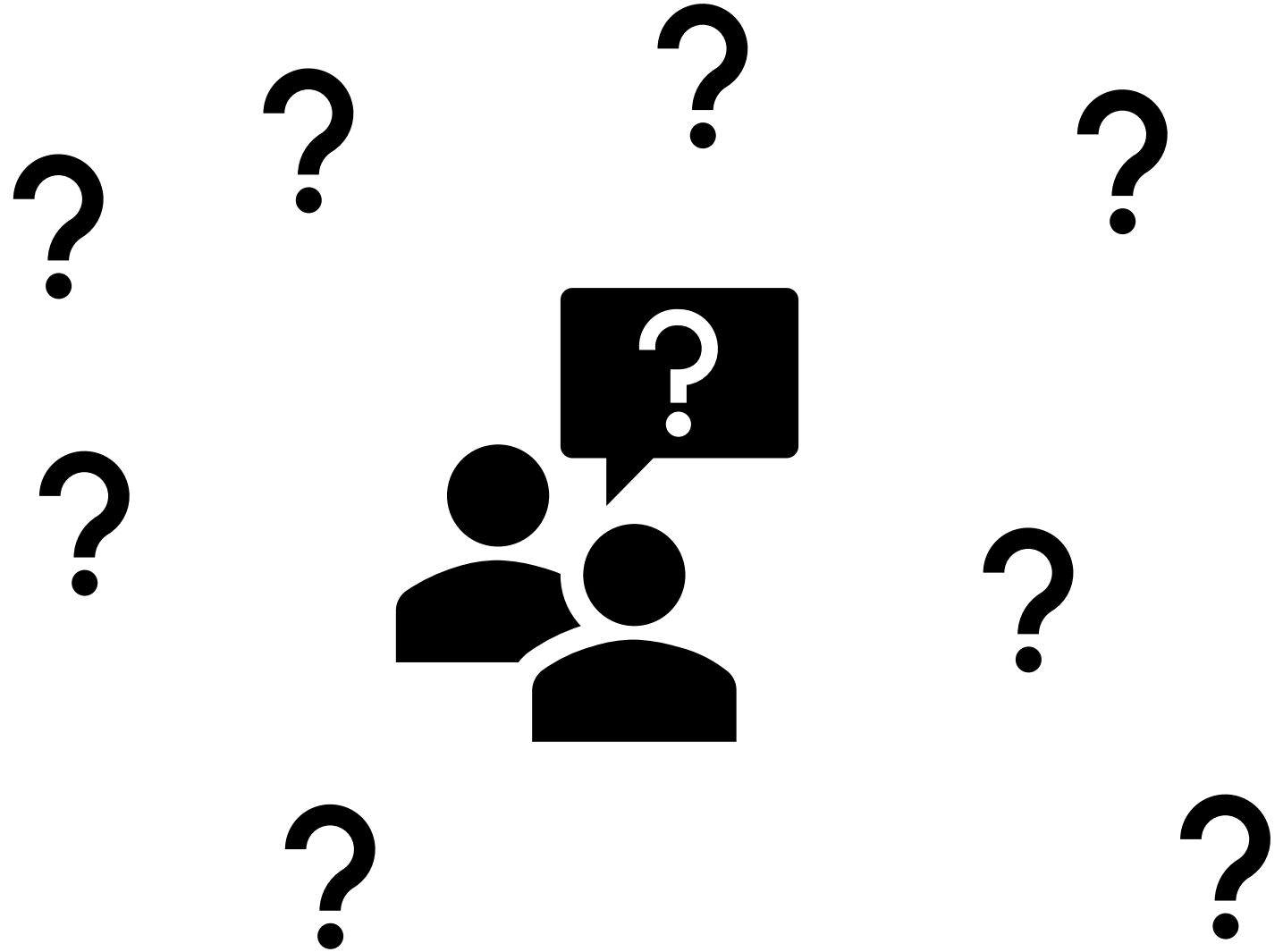
Reallocation Spreadsheet

Your Consortium Name			
Reallocation Amounts	Basic	Reserve	Sec/PS Subtotals
Secondary Allocation:	\$15,590.87	\$13,773.21	\$29,364.08
Postsecondary Allocation:	\$8,953.68	\$1,880.27	\$10,833.95
Total Consortium Allocation:	\$24,544.55	\$15,653.48	\$40,198.03

Reallocation Spreadsheet

Reallocation Narrative	Consortium: Your Consortium Name
<p>Describe how your consortium plans to use this reallocation award. Expenditures must align with your current approved consortium application implemented July 1, 2023.</p> <p>Enter your text below the line.</p> <p>*****</p>	

Questions?



Quiz

- When are requests for reallocation funding due?
 - A. Feb 1st
 - B. Jan 31st
 - C. April 15th



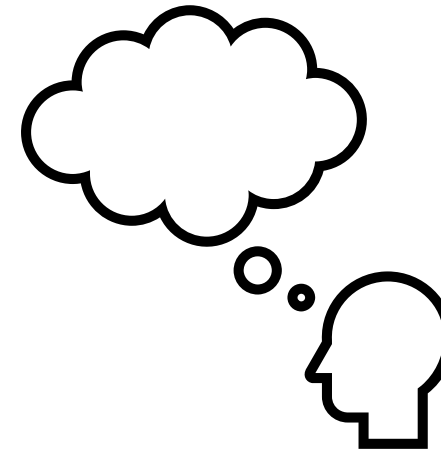
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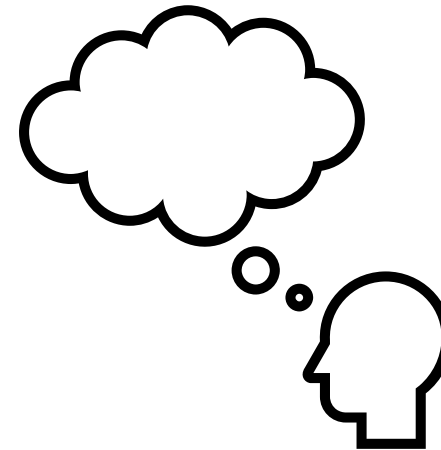
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- What does “FIFO” refer to?
 - A. It stands for “Free In Free Out”
 - B. That’s the name of Robb Lowe’s dog
 - C. Reallocated Perkins funds must be spent before current year award



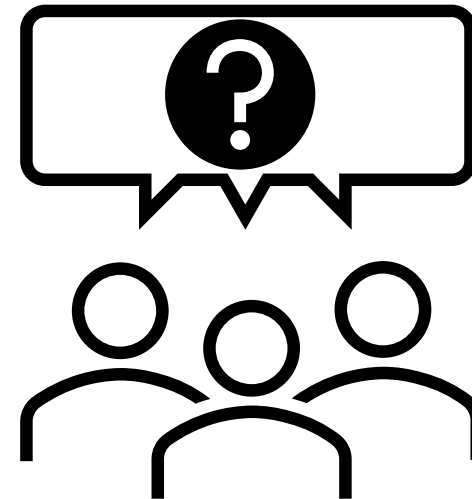
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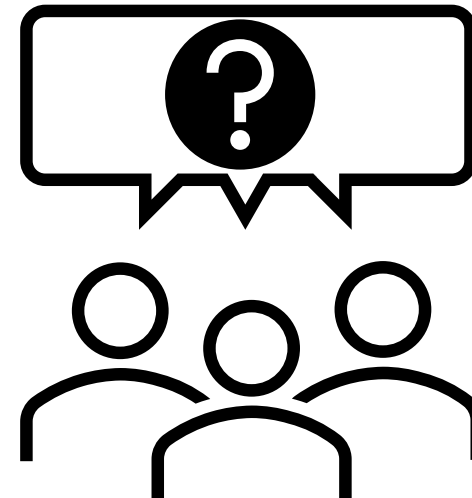
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- Why is reallocation necessary?
 - A. It's required under Perkins V
 - B. Because Consortia can't spend their Perkins funding
 - C. Because State Staff put too many restrictions on the use of funds



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- Where do I send my reallocation plan (spreadsheet) for approval?
 - A. Upload in AmpliFund
 - B. To the Perkins listserve
 - C. Email to Jared.Reise@minnstate.edu

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Karl R. Ohrn

Karl.Ohrn@minnstate.edu

(651) 201-1650

www.minnstate.edu/system/cte/

Michelle Kamenov

Michelle.Kamenov@state.mn.us

(651) 582-3484

<https://education.mn.gov/MDE/dse/cte/>

