



Sent via E-mail  
Lynn G. Peterson, Executive Director

June 20, 2023

Cologne Academy 4188-07  
1221 South Village Parkway  
Cologne, MN 55322

The Minnesota Department of Education (MDE) has received your request for FY 2024 building lease aid pursuant to Minnesota Statutes, section 124E.22. As defined in statute, your approved lease cost is:

4188	Cologne Academy	
FY 2024	Approved Lease Cost	\$1,372,984.00

The approved lease cost is one formula component of the state lease aid entitlement calculated by Kateri Little according to the formula specified in Minnesota Statutes, section 124E.22. State aid entitlements are calculated initially based on the approved lease cost and estimated pupil units and may be updated throughout the school year. Final aid entitlements are determined in the following school year based upon final MARSS student reporting, UFARS expenditures and approved lease cost.

For charter schools with approved leases, the first “official” calculation of lease aid will be posted in the second week of July, 2023. After July, current estimated entitlements for FY 2024 will be posted to the Minnesota Department of Education website at:

- [Data Reports and Analytics \(mn.gov\)](#)
- Under School Finance Spreadsheets, choose Charter Schools, then select Charter Schools from the Category dropdown menu, then Building Lease Aid from the subcategory dropdown menu, then 2024 under the year dropdown menu. Then click on “List Files” and “Open” at the bottom.
- Follow the instructions on the spreadsheet.

For questions regarding the application process or the approved lease cost, please contact me at 651-582-8489. For questions regarding the state lease aid entitlement, please contact Kateri Little at 651-582-8857.

Sincerely,

Pam Sanders – Education Finance Specialist

cc. Kateri Little, School Finance