DE / Sch	of Finance Over Term Facilities Maintenance (LTFM) Ten	1-Year F	Revenue Proje	ction	Revised 6/10/2025									
2689	<= Type in School District Number													
	PIPESTONE AREA SCHOOL DISTRICT		Change only											
امرام، رامر	tions for Ton Vory Decisation		if requiring levy	Payable 2025										
aicuiat	tions for Ten Year Projection	Pay 26	adjustments		Current Estimate									
1	Type your district number in cell A2 (Minneapolis = 1.2)	LLC#	FY 2025	FY 2026	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
	Type APU, health and safety and alternative facilities project, and											-		
	bond estimates in lines 6a, 14, 16b to 18, 20, 21, 26, 27 and 50b													
	Type debt excess, intermediate/coop district, and revenue reduction													
	data in lines 13, 15, 23, 31, and 33													
4	Look-up data from following tabs													
_	Initial Formula Revenue													
	Current year APU	57		1,285.20	1,171.23	1,162.60	1,162.60	1,162.60	1,162.60	1,162.60	1,162.60	1,162.60	1,162.60	1,162.
	Additional Pre-K Pupil Units (line 19 of Pre-K application) Total Adjusted Pupil Units = (6) + (6a)				37.00 1,208.23	37.00	37.00 1,199.60	37. 1,199.						
	District average building age (uncapped)	401		17.87	1,208.23	1,199.60 19.87	20.87	21.87	22.87	23.87	24.87	25.87	26.87	1,199.
	Formula allowance	401		\$ 380.00			380.00		380.00 \$			380.00		
	Building age ratio = (Lesser of 1 or (7) / 35)	402		300.00	0.53914	0.56771	0.59629	0.62486	0.65343	0.68200	0.71057	0.73914	0.76771	0.796
	Initial revenue = (6) * (8) * (9)	403		249,211	247,535	258,791	271,816	284,840	297,864	310,888	323,913	336,937	349,961	362,9
	Added revenue for Eligible H&S Projects > \$100,000 / site													
	Debt service for existing Alt facilities H&S bonds (1B) - gross before													
	debt excess	701						-		and Arms		-		
	Debt Excess related to Debt service for existing Alt facilities H&S bonds (1B)	754												
		754												
	Debt service for portion of existing Alt facilities bonds from line (22) attributable to eligible H&S Projects > \$100,000 per site (1A)	700												
15		700												
	Debt Excess related to Debt service for portion of existing Alt facilities													
	bonds attributable to eligible H&S Projects > \$100,000 per site (1A)	753							_					
16a	Existing Net debt service for LTFM bonds for eligible new H&S projects					12 2 11 1 1								
	> \$100,000 / site = (principal + interest)*1.05 - portion of bond paid by													
	initial revenue from "IAQFAA Bonds" tab							-	•					
	New debt service for LTFM bonds for eligible new H&S projects >													
	\$100,000 / site = (principal + interest)*1.05 - portion of bond paid by initial revenue													
	New debt service for LTFM bonds for eligible new roofing projects >													
	\$100,000 / site				beginning FY27	122,675	122,325	123,638	124,688	125,475	120,750	121,275	121,538	121,5
17	Net debt service for LTFM bonds for eligible new H&S projects >													
	\$100,000 / site = (principal + interest)*1.05 - portion of bond paid by													
	initial revenue = (16a) + (16b) + (16r)					122,675	122,325	123,638	124,688	125,475	120,750	121,275	121,538	121,5
	Pay as you go revenue for eligible new H&S projects > \$100,000 / site	405												
	(corresponds to Category 2 on the Expenditures spreadsheet)			•								•		
	Pay as you go revenue for eligible new roofing projects > \$100,000 /													
	site (corresponds to Category 6 on the Expenditures spreadsheet)				beginning FY27	II, 11, 20, 10, 10, 10, 10, 10, 10, 10, 10, 10, 1				- 21 - Bhaire		•		
	Total additional revenue for eligible projects >\$100,000 / site (12) - (13) + (14) -(15) + (16a) + (16b) + (16r) + (18) +(18r)	406			_	122,675	122,325	123,638	124,688	125,475	120,750	121,275	121,538	121,5
	[20] - [21] [20] - [20] - [20] - [20] - [20]	730			-	122,073	122,323	123,036	124,000	123,473	120,730	121,273	121,338	121,3
	Added revenue for Pre-K remodeling (for VPK approvals only)													
20a	Net debt service for bonds approved for Pre-K remodeling	766							TF					
20b	Pay as you go for projects approved for Pre-K remodeling	407												
20c	Total Pre-K revenue				-	-	-	-	-	-	-	-	-	
020274				-	2022								.27	
20d	Total New Law Revenue (10) + (19) + (20c)	408			247,535	381,466	394,141	408,477	422,552	436,363	444,663	458,212	471,499	484,5

DE / School Finance ON Term Facilities Maintenance (LTFM) Ter	n-rear K	evenue Projecti	IOII	Revised 6/10/2025									
2689 <= Type in School District Number							_						
PIPESTONE AREA SCHOOL DISTRICT		Change only											
			Payable 2025										
alculations for Ten Year Projection	Pay 26	adjustments L		Current Estimate	FV 2027	EV 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
Old Formula revenue	LLC#	FY 2025	FY 2026	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FT 2033	F1 2034	F1 2055
21 Old formula Health & Safety revenue (these should match the pay as				liting of a plan	out Teach			de deservable		To the State of the last	Life Philippin	Sales de	
you go amounts entered into the Health & Safety Data Submission													
System through FY 2027) (corresponds to Category 1 on the													
Expenditures spreadsheet)	409		20,500	22,000	22,550	23,114	23,692	24,284	24,891	25,513	26,151	26,805	27,4
Old formula alt facilities debt revenue (1A) - gross before debt excess	700												
23 Debt Excess allocated to line 22	700												
24 Old formula alt facilities debt revenue (1A) - debt excess	763				-	-	-	-	-	-	-	-	
25 Old formula alt facilities net debt revenue (1B) = (12) - (13)	764					-	-	-					
26 Old formula alt facilities pay as you go revenue (1A) 26b Pay-as-you-go revenue for projects over \$100,000 per site	410					•							
27 Old formula alt facilities pay as you go revenue (1B) > \$500,000 (these	411												
should match the pay as you go amounts entered into the Health &													
Safety Data Submission System through FY 2027)	413												
27a LTFM ">100K per site" bonds	765			-	122,675	122,325	123,638	124,688	125,475	120,750	121,275	121,538	121,5
27b LTFM "other" bonds for 1A hold harmless	767			-		-	-					-	
28 Old formula deferred maintenance revenue = (if (22) + (26) = 0, (10) * (\$64 / formula allowance))	416			41,690	43,586	45,779	47,973	50,167	52,360	54,554	56,747	58,941	61,1
29 Total old formula revenue =	710			41,030	45,560	45,775	4,,515	55,107	52,500	5 .,554	22,777	,	
(21)+(24)+(25)+(26)+(26b)+(27)+(27a)+(27b)+(28)	417		62,472	63,690	188,811	191,218	195,303	199,138	202,726	200,817	204,173	207,283	210,1
Tabel ITEM Possesso for the Middle I Blander B													
30 Total LTFM Revenue for Individual District Projects = Greater of (20d) or [(29) + (20c)]	418		249,211	247,535	381,466	394,141	408,477	422,552	436,363	444,663	458,212	471,499	484,5
31 District Requested Reduction from Maximum LTFM Revenue (to levy	-110		249,211	247,555	361,466	334,141	400,477	422,332	430,303	444,003	730,212	7/1,433	404,3
less than the maximum). Also enter this amount in the Levy													
Information System. Stated as positive number	419		-										
													,,,,,,,
32 District LTFM Revenue (30) - (31)	420		249,211	247,535	381,466	394,141	408,477	422,552	436,363	444,663	458,212	471,499	484,5
33 LTFM Revenue for District Share of Eligible Cooperative / Intermediate	-												
Projects (Unequalized)	421		2										
34 Grand Total LTFM Revenue (32) + (33)	422	_ _	249,211	247,535	381,466	394,141	408,477	422,552	436,363	444,663	458,212	471,499	484,5
Aid and Levy Shares of Total Revenue													
35 For ANTC & APU, three year prior date	25		2023	2023	2024	2025	2026 19,766,086	2027 20,556,729	2028 21,378,998	2029 22,234,158	2030 23,123,525	2031 24,048,466	2032 25,010,4
36 Three year prior Ag Modified ANTC 37 Three year prior Adjusted PU (New Weights)	35 54		17,590,028 1,249.63		18,274,857 1,235.28	19,005,852	1,292.74	1,283.56	1,283.56	1,283.56	1,283.56	1,283.56	1,283.
38 ANTC / APU = (36) / (37)	424		14,076.19		14,794.15	15,000.25	15,290.05	16,015.46	16,656.08	17,322.32	18,015.22	18,735.82	19,485.
39 State average ANTC / APU with ag value adjustment	425		13,579.10	13,579.10	13,765.66	14,420.42	15,209.99	15,818.00	16,451.00	17,109.00	17,793.00	18,505.00	19,245.
40 Equalizing Factor = 123% of (39)	426		16,702.29		17,275.90	18,313.93	19,316.69	20,088.86	20,892.77	21,728.43	22,597.11	23,501.35	24,441.
41 Local (levy) share of Equalized Revenue (lesser of 1 or (38) / (40))	427		84.289		85.63%	81.91%	79.15% 20.85%	79.72% 20.28%	79.72% 20.28%	79.72% 20.28%	79.72% 20.28%	79.72% 20.28%	79.7 20.2
42 State (aid) share of Equalized Revenue (1 - (41)) 43 Equalized Revenue (lesser of (34) or (6) * (8))	428 423		15.729 249,211		14.37% 381,466	18.09% 394,141	408,477	422,552	436,363	441,788	441,788	441,788	441,7
44 Initial LTFM State Aid (42) * (43)	429		39,182		54,799	71,315	85,149	85,680	88,487	89,586	89,579	89,584	89,5
45 Old formula Grandfathered Alternative Facilities Aid	431		-					-	-	-	-	-	
46 Total LTFM State Aid (Greater of (44) or (45))	432		39,182		54,799	71,315	85,149	85,680	88,487	89,586	89,579	89,584	89,5
47 Total LTFM Levy (34) - (46) (including coop/intermediate)	435		210,029	208,616	326,667	322,826	323,329	336,871	347,876	355,076	368,633	381,914	394,9
48 Debt Service Portion of Revenue (non-grandfather districts *)													
49 Subtotal Debt Service Revenue from above	763+764+										200000 2000000		
= (12) - (13) + (17) + (20a) + (24)	765+766			-	122,675	122,325	123,638	124,688	125,475	120,750	121,275	121,538	121,
50 Existing LTFM bonds excluding bonds on line 17 (principal +													
interest)*1.05 from "FM Other Bonds" tab	767	-											
50b New LTFM bonds excluding bonds on line 17 (principal + interest)*1.05													
	750				122.675	122 225	122 628	124,688	125,475	120,750	121,275	121,538	121,
51 Total Debt Service Revenue = (49) + (50) + (50b) 52 Equalized debt Service Revenue (lesser of (43) or (51))	768 436			-	122,675 122,675	122,325 122,325	123,638 123,638	124,688	125,475	120,750	121,275	121,538	121,
53 Debt Service Aid = (52) * (42)	438			-	17,623	22,133	25,773	25,283	25,444	24,486	24,590	24,645	24,6
54 Equalized Debt Service Levy = (52) - (53)	439				105,052	100,192	97,865	99,405	100,031	96,264	96,685	96,893	96,8
55 Unequalized Debt Service Revenue and Levy													
= (Greater of zero or (51) - (50))	440			-		-	-	-		-		-	
56 General Fund Portion of Revenue (non-grandfather districts *)	-												
57 Total General Fund Revenue = (34) - (51) (includes coop levy, if any in	+	-											
	441			247,535	258,791	271,816	284,840	297,864	310,888	323,913	336,937	349,961	362,
line 33)				247,535	258,791	271,816	284,840	297,864	310,888	321,038	320,513	320,251	320,
line 33) 58 General Fund Equalized Revenue = (43) - (52)	442			20.040	37,176	49,182	59,376	60,398	63,043	65,100	64,989	64,939	64,
line 33) 58 General Fund Equalized Revenue = (43) - (52) 59 Total General Fund Aid = (46) - (53)	443			38,919	12020-1-100	222,634	225,464	237,466	247,846	255,938	255,524	255,311	255,3 42,7
line 33) 58 General Fund Equalized Revenue = (43) - (52) 59 Total General Fund Aid = (46) - (53) 60 General Fund Equalized Levy = (58) * (41)	443 444			208,616	221,615				- 1	2 075	16 424	20 711	
line 33) 58 General Fund Equalized Revenue = (43) - (52) 59 Total General Fund Aid = (46) - (53) 60 General Fund Equalized Levy = (58) * (41) 61 General Fund Unequalized levy = (57) - (58)	443 444 445			208,616		-	-	237,466	247.846	2,875 258,812	16,424 271,948	29,711 285,022	
line 33) 58 General Fund Equalized Revenue = (43) - (52) 59 Total General Fund Aid = (46) - (53) 60 General Fund Equalized Levy = (58) * (41)	443 444			208,616				237,466	247,846	2,875 258,812	16,424 271,948	29,711 285,022	
line 33) 58 General Fund Equalized Revenue = (43) - (52) 59 Total General Fund Aid = (46) - (53) 60 General Fund Equalized Levy = (58) * (41) 61 General Fund Unequalized levy = (57) - (58) 62 Total General Fund Levy = (60) + (61) 48 Debt Service Portion of Revenue (grandfather districts *)	443 444 445			208,616		-	-						
line 33) 58 General Fund Equalized Revenue = (43) - (52) 59 Total General Fund Aid = (46) - (53) 60 General Fund Equalized Levy = (58) * (41) 61 General Fund Unequalized levy = (57) - (58) 62 Total General Fund Levy = (60) + (61) 48 Debt Service Portion of Revenue (grandfather districts *) * MPLS, Anoka, Bloomington, Robbinsdale, Rochester, St. Paul,	443 444 445 446			208,616		-	-						
line 33) 58 General Fund Equalized Revenue = (43) - (52) 59 Total General Fund Aid = (46) - (53) 60 General Fund Equalized Levy = (58) * (41) 61 General Fund Unequalized levy = (57) - (58) 7 Total General Fund Levy = (60) + (61) 48 Debt Service Portion of Revenue (grandfather districts *) * MPLS, Anoka, Bloomington, Robbinsdale, Rochester, St. Paul, Duluth	443 444 445 446 763+764+ 765+766			208,616	221,615	- 222,634	225,464	237,466	247,846	258,812	271,948	285,022	298,
line 33) 58 General Fund Equalized Revenue = (43) - (52) 59 Total General Fund Aid = (46) - (53) 60 General Fund Equalized Levy = (58) * (41) 61 General Fund Unequalized levy = (57) - (58) 62 Total General Fund Levy = (60) + (61) 48 Debt Service Portion of Revenue (grandfather districts *) * MPLS, Anoka, Bloomington, Robbinsdale, Rochester, St. Paul, Duluth 51 Total Debt Service Revenue = (49) + (50) + (50b)	443 444 445 446 763+764+ 765+766 768			208,616	221,615	222,634	225,464	237,466	247,846 125,475	258,812 120,750	271,948 121,275	285,022 121,538	298,
line 33) 58 General Fund Equalized Revenue = (43) - (52) 59 Total General Fund Aid = (46) - (53) 60 General Fund Equalized Levy = (58) * (41) 61 General Fund Unequalized levy = (57) - (58) 62 Total General Fund Levy = (60) + (61) 48 Debt Service Portion of Revenue (grandfather districts *) * MPLS, Anoka, Bloomington, Robbinsdale, Rochester, St. Paul, Duluth 51 Total Debt Service Revenue = (49) + (50) + (50b) 52 Equalized debt Service Revenue (lesser of (43) or (51))	443 444 445 446 763+764+ 765+766 768 436			208,616	221,615 122,675 122,675	- 222,634 122,325 122,325	- 225,464 123,638 123,638	237,466 124,688 124,688	247,846 125,475 125,475	258,812 120,750 120,750	271,948 121,275 121,275	285,022 121,538 121,538	298, 121, 121,
line 33) 58 General Fund Equalized Revenue = (43) - (52) 59 Total General Fund Aid = (46) - (53) 60 General Fund Equalized Levy = (58) * (41) 61 General Fund Unequalized levy = (57) - (58) 62 Total General Fund Levy = (60) + (61) 48 Debt Service Portion of Revenue (grandfather districts *) * MPLS, Anoka, Bloomington, Robbinsdale, Rochester, St. Paul, Duluth 51 Total Debt Service Revenue = (49) + (50) + (50b)	443 444 445 446 763+764+ 765+766 768			208,616	221,615	222,634	225,464	237,466	247,846 125,475	258,812 120,750	271,948 121,275	285,022 121,538	298,

MDE / School Yirance One Term Facilities Maintenance (LTFM) Te	n-Year F	levenue Proje	ection	Revised 6/10/2025									
2689 <= Type in School District Number													
PIPESTONE AREA SCHOOL DISTRICT		Change only											
		if requiring levy	Payable 2025										
Calculations for Ten Year Projection	Pay 26	adjustments	LLC Certification	Current Estimate									
	LLC#	FY 2025	FY 2026	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
56 General Fund Portion of Revenue (grandfather districts *) 57 Total General Fund Revenue = (34) - (51) (includes coop levy, if any in													
line 33)	441			247,535	258,791	271,816	284,840	297,864	310,888	323,913	336,937	349,961	362,98
58 General Fund Equalized Revenue = (43) - (52)	442			247,535	258,791	271,816	284,840	297,864	310,888	321,038	320,513	320,251	320,25
59 Total General Fund Aid = (46) - (53)	443			38,919						•			•
60 General Fund Equalized Levy = (58) * (41)	444			208,616	258,791	271,816	284,840	297,864	310,888	321,038	320,513	320,251	320,25
61 General Fund Unequalized levy = (57) - (58)	445								-	2,875	16,424	29,711	42,73
62 Total General Fund Levy = (60) + (61)	446			208,616	258,791	271,816	284,840	297,864	310,888	323,913	336,937	349,961	362,98
Notes: 1. Underlevy on general fund equalized levy results in proportionate reduction in associated aid. 2. Total Debt Service revenue on line 49 must not exceed total LTFM revenue for individual district projects (line 30) for any of the 10 years in the plan. 3. For 1A districts with old Alt Facilities bonding, the amount on line 22 will reduce initial revenue on line 10, less the H & S portion entered on line 14.													