




Division of School Finance
400 NE Stinson Blvd
Minneapolis, MN 55413

Long-Term Facility Maintenance Ten-Year Expenditure Application (LTFM) - Fund 01 and Fund 06 Projects Only

Instructions: Enter estimated, allowable LTFM expenditures (Fund 01 and/or Fund 06 only) under Minnesota Statutes 2023, section 123B.595, subd. 10. Enter by Uniform Financial and Accounting Reporting Standards (UFARS) finance code and by fiscal year in the cells provided.

District Info. (REQUIRED) Enter Information		District Info. (REQUIRED) Enter Information	
District Name:	Waterville-Elysian-Morristown	Date:	8/19/2024
District Number:	2143-01	Email:	mjewison@wem.k12.mn.us
District Contact Name:	Margaret Jewison		
Contact Phone #	507-362-4432 x201		

		Fiscal Year (FY) Ending June 30									
Expenditure Categories		2024 (base year)	2025	2026	2027	2028	2029	2030	2031	2032	2033
Health and Safety - this section excludes project costs in Category 2 of \$100,000 or more for which additional revenue is requested for Finance Codes 358, 363 and 366.											
Finance Code Category (1)											
347	Physical Hazards	\$405	\$5,960	\$6,170	\$6,390	\$6,610	\$6,830	\$7,070	\$7,310	\$7,560	\$7,820
349	Other Hazardous Materials	\$425	\$1,200	\$9,240	\$2,280	\$1,320	\$11,360	\$1,410	\$1,460	\$10,510	\$1,560
352	Environmental Health and Safety Management	\$18,000	\$27,600	\$28,450	\$29,310	\$30,170	\$31,130	\$32,100	\$33,070	\$34,040	\$35,110
358	Asbestos Removal and Encapsulation	\$1,050	\$1,400	\$1,450	\$1,500	\$1,550	\$1,600	\$1,650	\$1,700	\$1,760	\$1,820
363	Fire Safety	\$15,000	\$6,000	\$6,180	\$6,400	\$6,620	\$6,840	\$7,060	\$7,300	\$7,540	\$7,780
366	Indoor Air Quality	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Health and Safety Capital Projects		\$34,880	\$42,160	\$51,490	\$45,880	\$46,270	\$57,760	\$89,290	\$50,840	\$61,410	\$54,090
Health and Safety - Projects Costing \$100,000 or more per Project/Site/Year - Additional Revenue											
Finance Code Category (2)											
358	Asbestos Removal and Encapsulation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
363	Fire Safety	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
366	Indoor Air Quality	\$0	\$3,000,000	\$6,100,000	\$2,990,000	\$0	\$0	\$0	\$0	\$0	\$0
Total Health and Safety Capital Projects \$100,000 or More		\$0	\$3,000,000	\$6,100,000	\$2,990,000	\$0	\$0	\$0	\$0	\$0	\$0
Remodeling for Approved Voluntary Pre-K under Minnesota Statutes, section 124D.151											
Finance Code Category 3 (a)											
355	Remodeling for prekindergarten (Pre-K) instruction approved by the commissioner.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Remodeling for Approved Voluntary Pre-K Projects		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Remodeling for Gender-Neutral Single-User Restrooms											
Finance/Course Codes Category 3 (b) LTFM REVENUE EFFECTIVE FY 2025											
Finance Code 384 and Course Code 684 MUST USE BOTH	Remodeling for gender-neutral single user restroom per site.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Remodeling for Gender-Neutral Single User Projects		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Accessibility											
Finance Code Category (4)											
367	Accessibility	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Accessibility Projects		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deferred Capital Expenditures and Maintenance Projects											
Finance Code Category (5)											
368	Building Envelope	\$0	\$0	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
369	Building Hardware and Equipment	\$0	\$14,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
370	Electrical	\$121,155	\$30,000	\$30,000	\$15,000	\$15,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
379	Interior Surfaces	\$23,250	\$0	\$0	\$15,000	\$165,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
380	Mechanical Systems	\$69,300	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
381	Plumbing	\$400	\$15,000	\$35,000	\$0	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
382	Professional Services and Salary	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
383	Roof Systems	\$165,000	\$0	\$0	\$150,000	\$0	\$0	\$150,000	\$0	\$175,000	\$0
384	Site Projects	\$94,000	\$0	\$0	\$0	\$0	\$0	\$0	\$100,000	\$0	\$100,000
Total Deferred Capital Expense and Maintenance		\$473,105	\$59,000	\$115,000	\$220,000	\$240,000	\$105,000	\$255,000	\$205,000	\$280,000	\$205,000
Total Annual 10-Year Plan Expenditures		\$507,985	\$3,101,160	\$6,266,490	\$3,255,880	\$286,270	\$162,760	\$344,290	\$255,840	\$341,410	\$259,090
Fund Balance Section											
Fund 01											
	Beginning Fund Balance 01-467-XX	-\$93,004	-\$307,933	-\$115,016	\$1,917	\$19,460	\$16,613	\$137,276	\$76,409	\$103,992	\$46,005
	LTFM Fiscal Year Revenue - Levy	\$286,393	\$287,390	\$283,423	\$283,423	\$283,423	\$283,423	\$283,423	\$283,423	\$283,423	\$283,423
	LTFM Fiscal Year Revenue - AID if Applicable	\$6,663	\$6,687	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	LTFM Fiscal Year Revenue Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	LTFM Transfer IN from Fund 06 if applicable (see transfer guidance tab)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	LTFM Transfer OUT from Fund 01 if applicable (see transfer guidance tab)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	LTFM Transfer OUT if applicable - Special Legislation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	LTFM Estimated Fiscal Year Expenditures	\$507,985	\$101,160	\$166,490	\$265,880	\$286,270	\$162,760	\$344,290	\$255,840	\$341,410	\$259,090
Ending Fiscal Year Fund Balance 01-467-XX		-\$307,933	-\$115,016	\$1,917	\$19,460	\$16,613	\$137,276	\$76,409	\$103,992	\$46,005	\$70,338
Fund 06											
	Beginning Fund Balance 06-467-XX	\$0	\$0	\$9,090,000	\$2,990,000	\$0	\$0	\$0	\$0	\$0	\$0
	LTFM Fiscal Year Bonded Revenue	\$0	\$11,911,331	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	LTFM Fiscal Year Revenue Other	\$0	\$178,669	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	LTFM Transfer IN from Fund 01 if applicable (see transfer guidance tab)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	LTFM Transfer OUT from Fund 06 if applicable (see transfer guidance tab)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Other Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	LTFM Estimated Fiscal Year Expenditures	\$0	\$3,000,000	\$6,100,000	\$2,990,000	\$0	\$0	\$0	\$0	\$0	\$0
Ending Fiscal Year Fund Balance 06-467-XX		\$0	\$9,090,000	\$2,990,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0

		Division of School Finance 400 NE Stinson Blvd Minneapolis, MN 55413	ED - 02478-10
Instructions: Enter estimated, allowable LTFM expenditures (Fund 01 and/or Fund 06 only) under Minnesc			
District Info.		(REQUIRED) Enter Information	
District Name:	Waterville-Elysian-Morristown		
District Number:	2143-01		
District Contact Name:	Margaret Jewison		
Contact Phone #	507-362-4432 x201		
Expenditure Categories		2034	
Health and Safety - this section excludes project costs in Category 2 of \$100,000 or more for which additional revenue is requested for Finance Codes 358, 363 and 366.			
Finance Code	Category (1)		
347	Physical Hazards		\$8,080
349	Other Hazardous Materials		\$1,610
352	Environmental Health and Safety Management		\$36,180
358	Asbestos Removal and Encapsulation		\$1,880
363	Fire Safety		\$8,020
366	Indoor Air Quality		\$0
	Total Health and Safety Capital Projects		\$55,770
Health and Safety - Projects Costing \$100,000 or more per Project/Site/Year - Additional Revenue			
Finance Code	Category (2)		
358	Asbestos Removal and Encapsulation		\$0
363	Fire Safety		\$0
366	Indoor Air Quality		\$0
	Total Health and Safety Capital Projects \$100,000 or More		\$0
Remodeling for Approved Voluntary Pre-K under Minnesota Statutes, section 124D.151			
Finance Code	Category 3 (a)		
355	Remodeling for prekindergarten (Pre-K) instruction approved by the commissioner.		\$0
	Total Remodeling for Approved Voluntary Pre-K Projects		\$0
Remodeling for Gender-Neutral Single-User Restrooms			
Finance/Course Codes	Category 3 (b) LTFM REVENUE EFFECTIVE FY 2025		
Finance Code 384 and Course Code 684 MUST USE BOTH	Remodeling for gender-neutral single user restroom per site.		\$0
	Total Remodeling for Gender-Neutral Single User Projects		\$0
Accessibility			
Finance Code	Category (4)		
367	Accessibility		\$0
	Total Accessibility Projects		\$0
Deferred Capital Expenditures and Maintenance Projects			
Finance Code	Category (5)		
368	Building Envelope		\$20,000
369	Building Hardware and Equipment		\$20,000
370	Electrical		\$30,000
379	Interior Surfaces		\$15,000
380	Mechanical Systems		\$0
381	Plumbing		\$20,000
382	Professional Services and Salary		\$0
383	Roof Systems		\$160,000
384	Site Projects		\$0
	Total Deferred Capital Expense and Maintenance		\$265,000
Total Annual 10-Year Plan Expenditures			\$320,770
Fund Balance Section			
Fund 01			
	Beginning Fund Balance 01-467-XX		\$70,338
	LTFM Fiscal Year Revenue - Levy		\$283,423
	LTFM Fiscal Year Revenue - AID if Applicable		\$0
	LTFM Fiscal Year Revenue Other		\$0
	LTFM Transfer IN from Fund 06 if applicable (see transfer guidance tab)		\$0
	LTFM Transfer OUT from Fund 01 if applicable (see transfer guidance tab)		\$0
	LTFM Transfer OUT if applicable - Special Legislation		\$0
	LTFM Estimated Fiscal Year Expenditures		\$320,770
	Ending Fiscal Year Fund Balance 01-467-XX		\$32,991
Fund 06			
	Beginning Fund Balance 06-467-XX		\$0
	LTFM Fiscal Year Bonded Revenue		\$0
	LTFM Fiscal Year Revenue Other		\$0
	LTFM Transfer IN from Fund 01 if applicable (see transfer guidance tab)		\$0
	LTFM Transfer OUT from Fund 06 if applicable (see transfer guidance tab)		\$0
	Other Transfers		\$0
	LTFM Estimated Fiscal Year Expenditures		\$0
	Ending Fiscal Year Fund Balance 06-467-XX		\$0

Long-Term Facilities Maintenance Expenditure Categories used in the Excel Spreadsheet Template

Category 1: Health and Safety Expenditures by Uniform Financial and Accounting Reporting Standards (UFARS) Finance Codes 347, 349, 352, 358, 363 and 366 (this section excludes project costs of \$100,000 or more for which additional revenue is requested for Finance Codes 358, 363 and 366).

projects for Fiscal Year (FY) 2025 and FY 2026. The later years can be a rough estimate. Fiscal 2024 is an estimate of what the **final** UFARS expenditures will be. Once the FY 2024 audited financial data is complete and final UFARS data has been submitted, enter the actual FY 2024 Health and Safety (H&S) expenditures on the Health and Safety Data Submission System. Category 1 excludes projects costing \$100,000 or more for asbestos removal or encapsulation, fire safety, and indoor air quality as they are entered under Category 2 as listed below. Also enter FY 2024, FY 2025 and FY 2026 totals per finance code in the Health and Safety Data Submission on the Minnesota Department of Education (MDE) website (MDE homepage > Districts, Schools and Educators > Business and Finance > Data Submissions, then select the Health and Safety category) so hold harmless revenue calculates properly on the levy.

Category 2: Health and Safety Expenditures by UFARS Finance Code for Asbestos Removal and Encapsulation, Fire Safety and Indoor Air Quality projects costing \$100,000 or more per Project, per Site, per Year.

A district enters totals by finance code for individual projects that cost \$100,000 or more per site, per year for asbestos removal and encapsulation, fire safety, or indoor air quality as they generate additional revenue. Also, enter FY 2024, FY 2025 and FY 2026 H&S projects costing \$100,000 or more on a separate line in the Health and Safety Data Submission System on the MDE website (the project description should include the site name and whether it is financed by “pay-as-you-go” or bonded dollars).

Category 3(a): Remodeling for Approved Voluntary Prekindergarten (VPK) Program

If the district has an approved VPK program include planned expenditures for remodeling projects.

Category 3(b): Remodeling for Gender Neutral Single-User Restroom per site (Effective FY 2025)

For districts who budget for a remodeling project for a gender-neutral single user restroom at least one at each school site.

Category 4: Americans with Disabilities Act (ADA) Accessibility Projects

Enter approved project costs to increase accessibility to school facilities. The project shall conform to both the district’s ADA/Section 504 disabled access transition plan and the current ADA Accessibility Guidelines for Buildings and Facilities, as well as applicable state and local building and fire codes.

Category 5: Deferred Maintenance Projects by UFARS Finance Code.

Facility deferred maintenance projects are broken into nine finance codes. Each code represents a component grouping of a building designed to ease assignment of a project into the proper code. The code breakdown is also meaningful for comparison of costs among school districts and to the Minnesota legislature to assess school facility costs and the ongoing need for facility funding.

Additional Documentation

Category 2 Asbestos Removal and Encapsulation, Fire Safety and Indoor Air Projects \$100,000 or over per Project, per Site, per Year

For districts with asbestos removal and encapsulation, fire safety and indoor air quality projects costing \$100,000 or more per project, per site, per year for FY 2025 or FY 2026 the ten-year plan includes a narrative describing the scope and cost of the project in greater detail. Individual project approval is required as these projects generate additional revenue.

- a. For **asbestos removal and encapsulation projects**, give a description of the type and amount of asbestos and the scope of the project including an engineer or contractor estimate of the cost -**narrative from contractor/professional engineer - on company letterhead and signed by a company contractor/engineer.**
- b. For **fire safety projects**, include a project description and an estimate of the cost **from the professional engineer.** If a building permit has been pulled for other school construction projects, the building inspector has jurisdiction over the review of the fire suppression rework, but the State Fire Marshal should be contacted for final review and approval; otherwise, the fire suppression rework requires an order from the state fire marshal, schools division. If replacing a fire alarm system which is inoperable, **submit State Fire Marshal orders to substantiate.** Voice activated systems cannot be installed in existing systems unless there are Fire Marshal orders authorizing replacement due to in operable system.
- c. For **indoor air quality projects**, describe which American Society of Heating, Refrigerating, and Air-Conditioning Engineers (ASHRAE) Indoor Air Quality (IAQ) standards are not being met and indicate how the project will result in meeting ASHRAE standards and include an estimate of cost from the project engineer. Also, include a floor plan to reflect classrooms affected and a report listing cubic feet per minute (CFM) ratings (current and projected ratings at completion of project) - **narrative from professional engineer on company letterhead and signed by professional engineer.**

Category 3(a) Approved Voluntary Prekindergarten (VPK) Program - Remodeling Costs

For districts with an approved voluntary prekindergarten program under section 124D.151, a narrative describing the project to remodel existing instructional space to accommodate kindergarten instruction. In the narrative, describe the square footage and use of the existing instructional space, changes to be made to the facility, and the final square footage and features of the prekindergarten instructional space, for example, bathroom space, play area, and small group instruction space. This narrative may be the same narrative submitted to MDE as part of the application to obtain approval for the voluntary prekindergarten program under section 124D.151.

Category 3(b) Gender Neutral Single-User Restrooms - Remodeling Costs

For districts who budget for a remodeling or construction project for a gender-neutral, single user restroom at each school site, include a narrative describing the project scope and cost to remodel existing instructional space to accommodate a single-user restroom (at least one per school site). In the narrative, describe the square footage and changes to be made to the facility, and the final square footage and features of the bathroom space. Include a schematic of the remodeled area. **Narrative information is required to be submitted on vendor/contractor letterhead and signed by the appropriate staff member. If the work is to be done by school facilities staff, please include the narrative information on the school's letterhead and signed by authorized personnel.**

Category 5 Deferred Maintenance Projects costing \$2,000,000 per Project, per Site, per Year

For districts with deferred maintenance projects for FY 2025 or FY 2026 costing \$2,000,000 or more per project, per site, per year, a narrative describing each project in greater detail is required. In the narrative, discuss the deferred capital and maintenance criteria that make the project eligible for Long-Term facilities maintenance revenue and the work necessary to prevent further erosion of facilities. Describe the scope of work in sufficient detail to indicate the change in condition of the facility and provide an indication of the improvement to useful life. Indicate the level of deferred maintenance work needed for the facility before and after the project will be completed. Include an architect or consultant cost estimate detailing categories of work and associated cost including an estimate of fees - narrative from professional engineer/architect.

Updating the Health and Safety Database (Does not include Deferred Maintenance Fina

The Minnesota Department of Education (MDE) will continue to use the existing Health and Safety (H&S) database (located on the MDE website under MDE > Districts, Schools and Educators > Business and Finance > Data Submissions, select Health and Safety) to drive levy processing for fall levies. Districts enter summary data by finance code, consistent with the summary data for Fiscal Year (FY) 2024, FY 2025 and FY 2026 included on the district's ten-year plan expenditure spreadsheet. Detailed information by project will still be required for asbestos removal and encapsulation, fire safety and indoor air quality projects costing \$100,000 or more per project, per site, per year since those generate additional revenue over and above the Long-Term Facilities Maintenance (LTFM) formula allowance. Do not enter information for deferred maintenance or accessibility finance codes. The Health and Safety amounts provide an accurate calculation of the hold harmless revenue estimate on the levy and aid entitlement reports, and either add to revenue or show complete information for persons who seek levy information.

When comfortable with data and assumptions, a district should enter the total health and safety cost from the expenditure spreadsheet in the hold harmless section of the revenue spreadsheet and the Health and Safety Data Submission System. Hold harmless revenue depends on the year's H&S costs plus deferred maintenance revenue for districts that did not qualify for alternative facilities revenue. Hold harmless for an alternative facilities school district is health and safety plus an amount to fund the other ten-year plan projects. For FY 2026 and later, MDE is asking school districts to enter totals by finance code from the expenditure spreadsheet in the Health and Safety Data Submission System (instructions on how to enter H&S data on the data submissions website may be found on the LTFM webpage under MDE > Districts, Schools and Educators > Business and Finance > School Finance > Facilities and Technology > Long-Term Facilities Maintenance, then select "Health and Safety Website Instructions" (these instructions may also be found on the Health and Safety Data Submission System). MDE uses the submission system to load the prior law calculation H&S amount into the Levy Limitation and Certification system and LTFM Aid Entitlement system. Without this step, the levy shows zero in the health and safety line under the old law revenue and the calculation is inaccurate. An alternative facilities school district should not include the amount in both the Health and Safety Data Submission System and in the revenue amount entered for deferred maintenance ten-year plan projects levy as the H&S levy will be doubled. In the Health and Safety Data Submission System, enter the H&S finance totals, six in all (if all are included in the ten-year planned projects) from the expenditure spreadsheet plus separately enter each individual project (asbestos removal and encapsulation, fire safety or indoor air quality) costing \$100,000 or

Note: School Districts should continue to update H&S expenditures in the Health and Safety Data Submission system on a regular basis to accurately cost estimate decreases or increases for applicable fiscal years.

Make sure to update the system for **final, audited UFARS H&S financial data** (reference the 23-24 UFARS Turnaround Report titled **Expenditure by Finance Code Report** on the Minnesota Funding Reports (MFR) webpage located at Data Center > Data Reports and Analytics, locate the School Finance Reports section, select Minnesota Funding Reports (MFR). Enter your school name, view all reports, select UFARS Turnaround Reports category, select 23-24 school year, under Report select "All" and then List Reports.

Facilities Age and Square Footage Reporting

Memo Sent to Superintendents/Business Managers: **Mid-October 2024**

Next Reporting Period: Mid - October to December 15, 2024 for 25PAY26 Levy for FY 2

Districts, Schools and Educators > Business and Finance > Data Submissions, then select

or on Main MDE Webpage: <https://education.mn.gov/MDE/index.htm>, select "Data S

Facilities Age and Square Footage Report

All K-12 independent and special school districts are required to submit information using the Facilities Age and Square Footage Report (accessible below). Login requires a district's four-digit district number and an assigned four-digit password used for accessing the Health and Safety system.

Districts are required to annually review and update the district's inventory of buildings prior to the beginning of the fiscal year. This data is necessary to calculate the operating capital portion of general education revenue under Minnesota Statutes, section 123B.595, for qualifying districts to calculate aids and levies for operating capital and long-term facilities maintenance, as well as to calculate the health and safety budget on a biennium basis.

A memo is sent to superintendents, with instructions, when the submission window is open.

[> Enter the Facilities Age and Square Footage Report.](#)

[Age and Square Footage Report - 10/13/23](#)

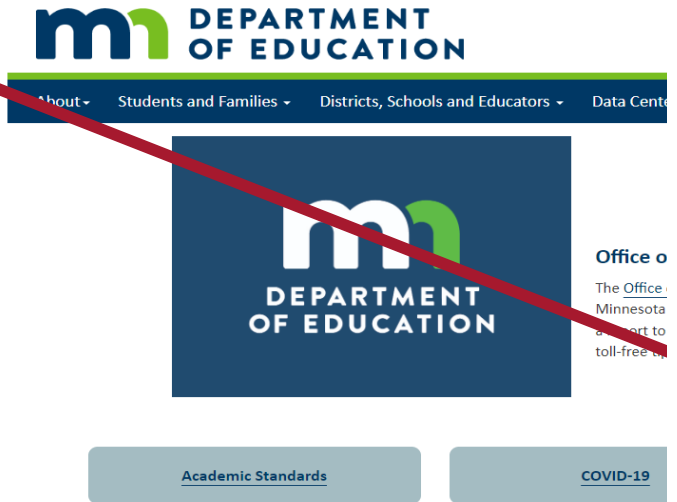
2027

Click in left grey column, "Facilities Age and Square Footage Report"

Click "Submissions" radial button.

Age and Square Footage Report
password. This same password is also

beginning of each calendar year. This
Minnesota Statutes, section 126C.10, and
districts. The data is used
to calculate district's finance code 352



Search Search

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Office of the Inspector General

The Office of the Inspector General is responsible for protecting the Department of Education against fraud, waste and abuse. Make inquiries to the office at MDE.Inspector.General@state.mn.us or with the phone at 833-819-8090.



[Data Submissions](#)

Long-Term Facilities Ma A

Pay as Yo

Project Expenditures Fund	Project Description
A - Fund 01	Project(s) \$1 to \$1,999,999 per site/year for finance codes 358, 363 and 366 funded on a pay as you go basis . The project is completed with excess funds remaining.
B - Fund 06	Project(s) \$2 million or more per site/year for Finance Codes 358, 363 and 366, funded on a pay as you go basis . The project is completed with excess funds remaining.
E - Fund 06	Funding in Fund 01 has accumulated over time providing for a project \$2 million or more per site/year funded on a pay as you go basis . The project is completed with excess funds remaining.

Bonde

Project Expenditures Fund	Project Description
D - Fund 06	Project(s) \$2,000,000 or more per site/year for Finance Codes 358, 363 and 366, funded with debt issued . The project is completed with excess funds remaining.
G - Fund 06	Project(s) under \$2 million per site funded with debt issued . The project is completed with excess funds remaining.
H - Fund 06	Project(s) \$2 million or more per site funded with debt issued , project is completed with excess funds remaining.
end of worksheet	

**Maintenance (LTFM) Fund Transfers
as of 05/2024**

On go Basis		
Conclusion	Minnesota Statutes	Funds
No fund transfer required. MDE will adjust revenues based on the lesser of actual expenditures or approved costs.	123B.595 (reserve)	
Funds must be transferred from Fund 01 to Fund 06 in the amount of the payments for \$2 million or more project/site/year . At the completion of the project any amount that was transferred in excess of expenditures must be returned to Fund 01. MDE will adjust revenues in the General Fund 01 - LTFM based on the lesser of final expenditures or approved costs.	123B.595 (reserve)	1 to 6 to 1
Funds must be transferred from Fund 01 to Fund 06 in the amount of the payments for the projects (\$2 million or more per project/site/year) . At the completion of the project any amount that was transferred in excess of final expenditures must be returned to Fund 01. MDE will adjust revenues in the General Fund 01 - LTFM based on the lesser of final expenditures or approved costs.	123B.595 (reserve)	1 to 6 to 1
Red Debt		

Conclusion	Minnesota Statutes	Funds
<p>At the conclusion of the project, if the district does not have further approved LTFM projects that can be funded under the language of the bond issue, the district should transfer the excess funds from Fund 06 to Fund 07 (see other "Use of Proceeds" options under Minnesota Statutes 2022, section 475.65). Districts with additional approved LTFM projects that can be funded under the language of the bond issue should retain the excess in the LTFM Restricted/Reserved Balance Sheet Account 467, Fund 06 and incorporate the excess funds into the calculation of the next LTFM bond issue. LTFM revenue is computed based on actual debt service payments.</p>	<p>123B.595 (reserve) or 475.61 (transfer to Fund 7 - Debt Service), 475.65</p>	<p>6 to 7</p>
<p>At the conclusion of the project, if the district does not have further approved LTFM projects that can be funded under the language of the bond issue, the district should transfer the excess funds from Fund 06 to Fund 07 (see other "Use of Proceeds" options under Minnesota Statutes 2022, section 475.65), Districts with additional approved LTFM projects that can be funded under the language of the bond issue should retain the excess in the LTFM Restricted/Reserved Balance Sheet Account 467, Fund 06 and incorporate the excess funds into the calculation of the next LTFM bond issue. LTFM revenue is computed based on actual debt service payments.</p>	<p>123B.595 (reserve) or 475.61 (transfer to Fund 7 - Debt Service), 475.65</p>	<p>6 to 7</p>
<p>At the conclusion of the project, if the district does not have further approved LTFM projects that can be funded under the language of the bond issue, the district should transfer the excess funds from Fund 06 to Fund 07 (see other "Use of Proceeds" options under Minnesota Statutes 2022, section 475.65), Districts with additional approved LTFM projects that can be funded under the language of the bond issue should retain the excess in the LTFM Restricted/Reserved Balance Sheet Account 467, Fund 06 and incorporate the excess funds into the calculation of the next LTFM bond issue. LTFM revenue is computed based on actual debt service payments.</p>	<p>123B.595 (reserve) or 475.61 (transfer to Fund 7 - Debt Service), 475.65</p>	<p>6 to 7</p>

Restricted Grid Codes

Program Code(s)	Finance Codes	Object Code	Source Code
866	358, 363 and 366		
866 868	358, 363 and 366	910	649
865 868	Not including Finance Codes 358, 363 or 366	910	649

Restricted Grid Codes

Program Code(s)	Finance Codes	Object Code	Source Code
867	358, 363 and 366	910	649
867	Not including Finance Codes 358, 363 or 366	910	649
867	Not including Finance Codes 358, 363 or 366	910	649

Journal Entry

No Entry Required

Entry 1:

Debit Expense 01-005-866-3XX-910-000
Credit Revenue 06-005-868-000-649-000

Correcting Entry to Return Funds:

Debit Revenue 06-005-868-000-649-000
Credit Expense 01-005-866-3XX-910-000

Entry 1

Debit Expense 01-005-865-3XX-910-000
Credit Revenue 06-005-868-000-649-000

Correcting Entry to Return Funds (Under \$2 Million)

Debit Revenue 06-005-868-000-649-000
Credit Expense 01-005-865-3XX-910-000

Journal Entry

Debit Expense 06-005-867-3XX-910-000
Credit Revenue 07-005-000-000-649-000

Debit Expense 06-005-867-3XX-910-000
Credit Revenue 07-005-000-000-649-000

Debit Expense 06-005-867-3XX-910-000
Credit Revenue 07-005-000-000-649-000