



| FY 26 Long-Term Facilities Maintenance (LTFM) Ten-Year Revenue Projection   |     |                 |   | Revised 5/09/2024                 |                  |           |           |           |           |           |           |           |           |           |  |
|---|-----|-----------------|---|-----------------------------------|------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--|
| 2689 <= Type in School District Number  |     |                 |   |                                   |                  |           |           |           |           |           |           |           |           |           |  |
| PIPESTONE AREA SCHOOL DISTRICT  |     |                 | Change only<br>if requiring levy<br>adjustments | Payable 2024<br>LLC Certification | Current Estimate |           |           |           |           |           |           |           |           |           |  |
| Calculations for Ten Year Projection  |     | Pay 24<br>LLC # | FY 2024   | FY 2025                           | FY 2025          | FY 2026   | FY 2027   | FY 2028   | FY 2029   | FY 2030   | FY 2031   | FY 2032   | FY 2033   | FY 2034   |  |
| 1 Type your district number in cell A2 (Minneapolis = 1.2)  |     |                 |   |                                   |                  |           |           |           |           |           |           |           |           |           |  |
| 2 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   |     |                 |   |                                   |                  |           |           |           |           |           |           |           |           |           |  |
| 3 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  |     |                 |   |                                   |                  |           |           |           |           |           |           |           |           |           |  |
| 5 Initial Formula Revenue   |     |                 |   |                                   |                  |           |           |           |           |           |           |           |           |           |  |
| 6 Current year APU  | 57  |                 | 1,145.20  | 1,149.73                          | 1,129.97         | 1,129.97  | 1,129.97  | 1,129.97  | 1,129.97  | 1,129.97  | 1,129.97  | 1,129.97  | 1,129.97  | 1,129.97  |  |
| 6a Additional Pre-K Pupil Units ( line 19 of Pre-K application)   |     |                 |   |                                   |                  |           |           |           |           |           |           |           |           |           |  |
| 6b Total Adjusted Pupil Units = (6) + (6a)  |     |                 |   | 1,149.73                          | 1,129.97         | 1,129.97  | 1,129.97  | 1,129.97  | 1,129.97  | 1,129.97  | 1,129.97  | 1,129.97  | 1,129.97  | 1,129.97  |  |
| 7 District average building age (uncapped)  | 401 |                 | 16.86   | 16.87                             | 17.87            | 18.87     | 19.87     | 20.87     | 21.87     | 22.87     | 23.87     | 24.87     | 25.87     |           |  |
| 8 Formula allowance   |     |                 | \$ 380.00                                       | \$ 380.00                         | \$ 380.00        | \$ 380.00 | \$ 380.00 | \$ 380.00 | \$ 380.00 | \$ 380.00 | \$ 380.00 | \$ 380.00 | \$ 380.00 | \$ 380.00 |  |
| 9 Building age ratio = (Lesser of 1 or (7) / 35)  | 402 |                 |   | 0.48200                           | 0.51057          | 0.53914   | 0.56771   | 0.59629   | 0.62486   | 0.65343   | 0.68200   | 0.71057   | 0.73914   |           |  |
| 10 Initial revenue = (6) * (8) * (9)  | 403 |                 | 209,631   | 210,584                           | 219,234          | 231,502   | 243,771   | 256,039   | 268,307   | 280,575   | 292,844   | 305,112   | 317,380   |           |  |
| 11 Added revenue for Eligible H&S Projects > \$100,000 / site   |     |                 |   |                                   |                  |           |           |           |           |           |           |           |           |           |  |
| 12 Debt service for existing Alt facilities H&S bonds (1B) - gross before debt excess   | 701 |                 |   |                                   |                  |           |           |           |           |           |           |           |           |           |  |
| 13 Debt Excess related to Debt service for existing Alt facilities H&S bonds (1B)   | 754 |                 |   |                                   |                  |           |           |           |           |           |           |           |           |           |  |
| 14 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 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 > \$100,000 / site = (principal + interest)*1.05 - portion of bond paid by initial revenue from "IAQFAA Bonds" tab |     |                 |   |                                   |                  |           |           |           |           |           |           |           |           |           |  |
| 16b 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                                  |     |                 |   |                                   |                  |           |           |           |           |           |           |           |           |           |  |
| 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)                   | 765 |                 |   |                                   |                  |           |           |           |           |           |           |           |           |           |  |
| 18 Pay as you go revenue for eligible new H&S projects > \$100,000 / site   | 405 |                 |   |                                   |                  |           |           |           |           |           |           |           |           |           |  |
| 19 Total additional revenue for eligible H&S projects >\$100,000 / site (12) (13) + (14) -(15) + (17) + (18)  | 406 |                 |   |                                   |                  |           |           |           |           |           |           |           |           |           |  |
| Added revenue for Pre-K remodeling (for VPK approvals only)   |     |                 |   |                                   |                  |           |           |           |           |           |           |           |           |           |  |
| 20a Net debt service for bonds approved for Pre-K remodeling  | 766 |                 |   |                                   |                  |           |           |           |           |           |           |           |           |           |  |
| 20b Pay as you go for projects approved for Pre-K remodeling  | 407 |                 |   |                                   |                  |           |           |           |           |           |           |           |           |           |  |
| 20c Total Pre-K revenue   |     |                 |   |                                   |                  |           |           |           |           |           |           |           |           |           |  |
| 20d Total New Law Revenue (10) + (19) + (20c)   | 408 |                 |   | 210,584                           | 219,234          | 231,502   | 243,771   | 256,039   | 268,307   | 280,575   | 292,844   | 305,112   | 317,380   |           |  |



