

Division of School Finance Long-Term Facility Maintenance Ten-Year Expenditure Application (LTFM) - Fund 01 and Fund 06 Projects Only ED - 02478-10 400 NE Stinson Blvd DEPARTMENT OF EDUCATION Minneapolis, MN 55413 nstructions: 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 7/23/2024 istrict Name: Pipestone Area Schools Date: Email: Klint.Willert@pas.k12.mn.us istrict Number Klint Willert District Contact Name: 507-562-6068 Fiscal Year (FY) Ending June 30 **Expenditure Categories** 2024 (base year) 2025 2026 2027 2031 2032 2033 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 \$0 \$500 \$500 \$500 \$550 \$550 \$550 \$550 \$550 \$550 \$600 \$1.500 \$1.500 \$1,600 \$1,650 \$1.650 \$1.650 \$1,850 349 Other Hazardous Materials \$4.755 \$1.850 \$1,850 \$1,850 352 Environmental Health and Safety Management \$12,241 \$13,143 \$13,250 \$13,300 \$13,400 \$13,650 \$13,900 \$14,000 \$14,500 \$15,000 \$15,450 \$0 \$0 \$0 \$0 \$0 \$0 358 \$0 \$0 Asbestos Removal and Encapsulation 50 363 \$9,109 \$5,250 \$5,250 \$5,600 \$5,900 \$5,900 \$5,900 \$6,100 \$6,100 \$6,100 \$6,100 Indoor Air Quality 366 Total Health and Safety Capital Projects \$26.105 \$20.393 \$20,500 \$21,000 \$21,500 \$21,750 \$22,000 \$22,500 \$23,000 \$23,500 \$24,000 Health and Safety - Projects Costing \$100,000 or more per Project/Site/Year - Additional Revenue Finance Code \$0 \$0 \$0 358 Asbestos Removal and Encapsulation 363 Fire Safety \$0 \$0 \$0 \$0 \$0 \$0 \$0 366 Indoor Air Quality \$0 Total Health and Safety Capital Projects \$100,000 or More \$0 \$0 \$0 SO SO \$0 Śn \$0 \$0 Remodeling for Approved Voluntary Pre-K under Minnesota Statutes, section 124D.151 Finance Code Category 3 (a) Remodeling for prekindergarten (Pre-K) instruction approved by the commissioner. ŚO SO \$0 \$0 Total Remodeling for Approved Voluntary Pre-K Projects \$0 \$0 SO Remodeling for Gender-Neutral Single-User Restrooms Category 3 (b) LTFM REVENUE EFFECTIVE FY 2025 Finance/Course Codes Finance Code 384 and Course Code 684 MUST Remodeling for gender-neutral single user restroom per site. 50 50 50 \$0 \$0 \$0 \$0 SO ŚO \$0 ŚO ŚO Total Remodeling for Gender-Neutral Single User Projects Accessibility Finance Code Category (4) Accessibility 367 \$0 Total Accessibility Projects \$0 \$0 \$0 \$0 \$0 \$0 \$0 50 \$0 \$0 **Deferred Capital Expenditures and Maintenance Projects** Finance Code Category (5) \$0 \$0 \$0 368 **Building Envelope** \$0 369 **Building Hardware and Equipment** \$0 \$0 \$0 \$10,000 \$0 \$50,000 \$0 \$0 \$15,000 \$0 370 \$34,314 \$170,000 \$60,000 Electrical \$0 \$0 \$16 145 \$15,000 \$160,000 \$10,000 \$20,000 \$100,000 \$50,000 379 Interior Surfaces \$50,000 \$50,000 \$50,000 380 Mechanical Systems \$0 \$0 \$100,000 \$0 \$200,000 \$180,000 \$70,000 \$0 \$0 \$150,000 50 \$0 \$0 \$0 \$0 381 Plumbing \$0 \$0 \$0 \$0 \$0 382 Professional Services and Salary \$0 \$0 \$0 SO \$0 \$50,000 \$0 \$0 383 \$8,750 \$26,305 \$0 Roof Systems \$61,650 \$10,000 \$75.000 \$140,000 \$200,000 \$100,000 384 Site Projects \$240,000 \$104,714 \$175,000 \$170,000 \$210,000 \$250,000 **Total Deferred Capital Expense and Maintenance** \$212,450 \$245,000 \$300,000 \$290,00 Total Annual 10-Year Plan Expenditures \$130,819 \$232,843 \$195,500 \$191,000 \$231,500 \$271,750 \$267,000 \$272,500 \$288,000 \$323,500 \$314,000 **Fund Balance Section** Fund 01 Beginning Fund Balance 01-467-XX -\$70,969 \$2,738 -\$19,522 \$4,212 \$44,714 \$56,984 \$41,272 \$42,580 \$50,656 \$55,499 \$37,111 \$175,701 \$169.283 \$184,249 \$220,862 \$236,030 \$258,652 LTFM Fiscal Year Revenue - Levy \$200.804 \$247,336 \$269,963 \$281,271 \$292,57 LTFM Fiscal Year Revenue - AID if Applicable \$41,300 \$34,985 \$30,698 \$22,908 \$20,008 \$28,825 \$20,972 \$21,924 \$22,880 \$23,841 \$24,806 ŚO ŚO SO \$0 \$0 \$0 \$0 \$0 50 LTFM Fiscal Year Revenue Other \$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 SO \$0 \$0 \$0 LTFM Transfer OUT if applicable - Special Legislation \$0 \$0 \$130,819 \$191,000 \$231,500 LTFM Estimated Fiscal Year Expenditure: \$272,500 \$288,000 \$323,500 \$314,000 Ending Fiscal Year Fund Balance 01-467-XX \$2,738 \$4,212 -\$19,522 \$44.714 \$56,984 \$41,272 \$42,580 \$50,656 \$55,499 \$37.111 \$40.492 Beginning Fund Balance 06-467-X \$0 \$0 \$0 \$0 \$0 \$0 \$0 LTFM Fiscal Year Bonded Revenue \$0 \$0 \$0 \$0 \$0 \$0 \$0 LTFM Fiscal Year Revenue Other \$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 50 \$0 \$0 \$0 \$0 \$0 \$0 Other Transfe SO SO \$0 SO \$0 \$0 \$0 \$0 \$0

> LTFM Estimated Fiscal Year Expenditure Ending Fiscal Year Fund Balance 06-467-XX

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	FY 26 Long-Term Facilities Maintenance (LTFM) Te	n-rear h	revenue Proje	ECCION	Revised 5/	09/2024									
2689	<= Type in School District Number														
	PIPESTONE AREA SCHOOL DISTRICT		Change only												
			if requiring levy	Payable 2024	-										
alculat	ions for Ten Year Projection	Pay 24	adjustments	LLC Certification	Current Esti	mate									
	iono you you you you on	LLC#	FY 2024	FY 2025	FY 20:		FY 2026	FY 2027	FY 2028	FY 2029	EV 2020	EV 2024	FV 2000	511,0000	
1	Type your district number in cell A2 (Minneapolis = 1.2)	LLC #	112024	11 2025	F1 20.	23	F1 2020	F1 2027	F1 2026	F1 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
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														
	Type debt excess, intermediate/coop district, and revenue reduction					1									
	data in lines 13, 15, 23, 31, and 33			1	-										
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	1,129.9
6a	Additional Pre-K Pupil Units (line 19 of Pre-K application)													_,125.57	1,129.5
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	1,129.9
7	District average building age (uncapped)	401		16.86	of the s	16.87	17.87	18.87	19.87	20.87	21.87	22.87	23.87	24.87	25.8
8	Formula allowance			\$ 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	0.7391
10	Initial revenue = (6) * (8) * (9)	403		209,631	2	210,584	219,234	231,502	243,771	256,039	268,307	280,575	292,844	305,112	317,38
	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													
	Debt Excess related to Debt service for existing Alt facilities H&S bonds				10000										
	(1B)	754						34							
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				F1-71-5									
				-											
168	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														
	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					1.4									
	Net debt service for LTFM bonds for eligible new H&S projects >					1									
	\$100,000 / site = (principal + interest)*1.05 - portion of bond paid by														
	initial revenue = (16a) + (16b)	765				- 1	_	-	-	-	- 1				_
	Pay as you go revenue for eligible new H&S projects > \$100,000 / site	405					The state								
	Tetal additional variance for elicible URC and the Atlantage (1997)	-				•									
	Total additional revenue for eligible H&S projects >\$100,000 / site (12) (13) + (14) -(15) + (17) + (18)	406													
	(13) - (14) - (13) - (17) + (10)	406						-	-		-	-	-	-	
	Added revenue for Pre-K remodeling (for VPK approvals only)														
	Net debt service for bonds approved for Pre-K remodeling	766							Richard Control						
	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			2	210,584	219,234	231,502	243,771	256,039	268,307	280,575	292,844	305,112	317,380
		1		+	+	,			2.0,,71	250,055	200,307	200,373	232,044	303,112	31/,3/

FY 26 Long-Term Facilities Maintenance (LTFM) Te	en-rear	nevenue Proje	сиоп	Revised 5/09/2024									
2689 <= Type in School District Number		3000											
PIPESTONE AREA SCHOOL DISTRICT		Change only											
Calculations for Ten Year Projection	Day: 24	if requiring levy	Payable 2024	Current Estimate									
culculations for Tell Teal Projection	Pay 24 LLC #	adjustments FY 2024	FY 2025	FY 2025	FV 2026	EV 2027	FV 0000	FV 2222					
Old Formula revenue	LLC#	FT 2024	FT 2025	F1 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
21 Old formula Health & Safety revenue (these should match the pay as								and the same of					
you go amounts entered into the Health & Safety Data Submission													
System through FY 2026)	409		28,150	20,393	20,500	21,000	21,500	21,750	22,000	22,500	23,000	23,500	24,
22													
Old formula alt facilities debt revenue (1A) - gross before debt excess	700												
23 Debt Excess allocated to line 22				The Real Property			BURKER						
24 Old formula alt facilities debt revenue (1A) - debt excess 25 Old formula alt facilities net debt revenue (1B) = (12) - (13)	763			-	-		-		-	-	-	-	
26 Old formula alt facilities pay as you go revenue (1A)	764 410	athetiti ro Afresast										-	
26b (18) Pay-as-you-go revenue for H&S projects over \$100,000 per site	411												
27 Old formula alt facilities pay as you go revenue (1B) > \$500,000 (these	1.22												
should match the pay as you go amounts entered into the Health &													
Safety Data Submission System through FY 2026)	413												
27a LTFM "H&S >100K per site" bonds	765			-	-	-	and season in the standard seasons in	-	PATER AND PROPERTY.	-			
27b LTFM "other" bonds for 1A hold harmless	767			-	-	-		-		-	-	-	-
28 Old formula deferred maintenance revenue													
= (if (22) + (26) = 0, (10) * (\$64 / formula allowance))	416			35,467	36,924	38,990	41,056	43,122	45,189	47,255	49,321	51,387	53,4
29 Total old formula revenue =													
(21)+(24)+(25)+(26)+(26b)+(27)+(27a)+(27b)+(28)	417		63,456	55,860	57,424	59,990	62,556	64,872	67,189	69,755	72,321	74,887	77,4
as Total LTEM Payanus for Individual District Projects	-												
30 Total LTFM Revenue for Individual District Projects = Greater of (20d) or [(29) + (20c)]	410					227 222							
31 District Requested Reduction from Maximum LTFM Revenue (to levy	418		209,631	210,584	219,234	231,502	243,771	256,039	268,307	280,575	292,844	305,112	317,
less than the maximum). Also enter this amount in the Levy													
Information System. Stated as positive number	419												
	723					-	-	The second second			•	****	
32 District LTFM Revenue (30) - (31)	420		209,631	210,584	219,234	231,502	243,771	256,039	268,307	280,575	292,844	305,112	317,3
												,	
33 LTFM Revenue for District Share of Eligible Cooperative / Intermediate													
Projects (Unequalized)	421					•		• •					
34 Grand Total LTFM Revenue (32) + (33)	422		209,631	210,584	219,234	231,502	243,771	256,039	268,307	280,575	292,844	305,112	317,3
Aid and Levy Shares of Total Revenue	1												
35 For ANTC & APU, three year prior date			2022	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
36 Three year prior Ag Modified ANTC	35		14,781,536	14,781,536	17,590,029	18,293,630	19,025,375	19,786,390	20,577,846	21,400,960	22,256,998	23,147,278	24,073,1
37 Three year prior Adjusted PU (New Weights)	54		1,222.34	1,222.35	1,249.63	1,206.90	1,149.73	1,129.97	1,129.97	1,129.97	1,129.97	1,129.97	1,129.
38 ANTC / APU = (36) / (37)	424		12,092.82	12,092.68	14,076.14	15,157.53	16,547.73	17,510.51	18,210.93	18,939.36	19,696.94	20,484.82	21,304.
39 State average ANTC / APU with ag value adjustment	425		12,230.05	12,230.05	13,617.01	14,207.10	14,848.85	15,443.00	16,061.00	16,703.00	17,371.00	18,066.00	18,789.
40 Equalizing Factor = 123% of (39)	426		15,042.96	15,042.96	16,748.92	17,474.73	18,264.09	18,994.89	19,755.03	20,544.69	21,366.33	22,221.18	23,110.
41 Local (levy) share of Equalized Revenue (lesser of 1 or (38) / (40))	427		80.39%	80.39%	84.04%	86.74%	90.60%	92.19%	92.18%	92.19%	92.19%	92.19%	92.1
42 State (aid) share of Equalized Revenue (1 - (41))	428		19.61%	19.61%	15.96%	13.26%	9.40%	7.81%	7.82%	7.81%	7.81%	7.81%	7.8
43 Equalized Revenue (lesser of (34) or (6) * (8)) 44 Initial LTFM State Aid (42) * (43)	423 429		209,631 41,113	210,584	219,234	231,502	243,771	256,039	268,307	280,575	292,844	305,112	317,3
45 Old formula Grandfathered Alternative Facilities Aid	431		41,115	41,300	34,985	30,698	22,908	20,008	20,972	21,924	22,880	23,841	24,8
46 Total LTFM State Aid (Greater of (44) or (45))	432		41,113	41,300	34,985	30,698	22,908	20,008	20,972	21 024		22.044	
47 Total LTFM Levy (34) - (46) (including coop/intermediate)	435		168,517	169,283	184,249	200,804	220,862	236,030	247,336	21,924 258,652	22,880 269,963	23,841	24,8
, (, (, ,)				200,200	20-1,2-15	200,004	220,002	250,030	247,330	238,632	269,963	281,271	292,5
48 Debt Service Portion of Revenue (non-grandfather districts)													
49 Subtotal Debt Service Revenue from above	762 74						-						
= (12) - (13) + (17) + (20a) + (24)	763+764+ 765+766					_	_						
50 Existing LTFM bonds excluding bonds on line 17 (principal +											-	-	
interest)*1.05 from "FM Other Bonds" tab	767												
The contract of the contract 1 to 100 to	/6/												
50h New LTEM honds excluding honds on line 17 /principal +		1											
50b New LTFM bonds excluding bonds on line 17 (principal + interest)*1.05													
50b New LTFM bonds excluding bonds on line 17 (principal + interest)*1.05 51 Total Debt Service Revenue = (49) + (50) + (50b)	768												

MDE / School Finance Division

2689 <= Type in School District Number												7	
PIPESTONE AREA SCHOOL DISTRICT		Characa and c											
FIFESTONE AREA SCHOOL DISTRICT		Change only	0 11 2004										
Calculations for Ten Year Projection	D 24	if requiring levy	Payable 2024	Current Estimate	-								
culculations for Ten Tear Projection	Pay 24	adjustments						F		EV	EV 2222	511.0000	=======
	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
53 Debt Service Aid = (52) * (42)	438			•	•		-	-	-	-		-	
54 Equalized Debt Service Levy = (52) - (53)	439			-	-	•	-	-	-				•
55 Unequalized Debt Service Revenue and Levy	200												
= (Greater of zero or (51) - (50))	440			•					-	-			
56 General Fund Portion of Revenue (non-grandfather districts)													
57 Total General Fund Revenue = (34) - (51)	441			210,584	219,234	231,502	243,771	256,039	268,307	280,575	292,844	305,112	317,38
58 General Fund Equalized Revenue = (43) - (52)	442			210,584	219,234	231,502	243,771	256,039	268,307	280,575	292,844	305,112	317,38
59 Total General Fund Aid = (46) - (53)	443			41,300	34,985	30,698	22,908	20,008	20,972	21,924	22,880	23,841	24,80
60 General Fund Equalized Levy = (58) * (41)	444			169,283	184,249	200,804	220,862	236,030	247,336	258,652	269,963	281,271	292,57
61 General Fund Unequalized levy = (57) - (58)	445				-	-	-	-		-	-	-	-
62 Total General Fund Levy = (60) + (61)	446			169,283	184,249	200,804	220,862	236,030	247,336	258,652	269,963	281,271	292,57
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.													