



Finance Advisory Committee Minutes

October 17, 2023 | 8:00 to 9:00 am

Community Members Roster: Brian Fleming, Michael Hoban, Gabriel Benson, Cheryl Coombs, Allen Ege, Bill Market, Sara Shower and Mackenzie Meyer

PLSAS Administration Roster: Tammy Fredrickson, Executive Director of Business Services; Jim Dellwo, Executive Director of Operations; Transportation, and Health & Safety; Maureen Mullen, Asst Director of Operations; Transportation, and Health & Safety; Andrea Bradford, Controller; Joe Kuboushek, Principal of Twin Oaks Middle School; Julie Bernick, School Board Treasurer; Amy Bullyan, School Board Director; Dr. Michael Thomas, Superintendent

MEETING MINUTES
Tammy Fredrickson welcomed all in attendance
The committee offered feedback on the Financial Dashboard. Suggestions were: <ul style="list-style-type: none">• Make dashboard easier to find on the website• Make comparisons to other districts• Tell a story with the data
Tammy Fredrickson presented the FY23 audit Management letter and CAP report
Tammy Fredrickson presented information on the Levy Certification
Tammy Fredrickson presented the 5-year forecast
9:00 Meeting Adjourned
Next Meeting will be December 19, 2023 at 8:00 a.m.

Suggestions / Comments for the PLSAS Dashboard

1. There is no download option so the public can't calculate column totals or see the change from one year to another or compare actuals to budget without having to calculate it manually. All you can see is a lot of numbers that mean nothing without comparing them to something. This severely limits the usefulness of the dashboard. There should be the ability to download the data into excel so those total and comparison calculations can be made. I went to Qualtrics website and they explain the ability to download the data to other applications like excel or converting into PDFs - <https://www.qualtrics.com/support/vocalize/sharing-dashboards/exporting-data-from-vocalize/> - is there a firewall that can be added if you are concerned about security? Even my bank allows me to download transactions into excel from their online site – so I guess I don't understand why this application doesn't allow the capability. **The support page you are referring to is for internal Qualtrics dashboards that require a user account-much like your bank requires in order to download your transactions. Public dashboards are different and are referenced on this support page: https://priorlake.sjc1.qualtrics.com/public-dashboard/v0/dashboard/web/6419a199f9af6c0008280c78/pages/Page_8894fea5-2c83-4fb8-9ed3-a3c88b673a28?language=EN.** Specifically, the support page mentions: **Attention:** Not all features are supported on public dashboards. Some of the features unavailable to public dashboards include [Text iQ](#), [custom widgets](#), [action planning pages](#), [ticket reporting pages](#), certain widget types, and any data marked as sensitive. If unsupported features are used in a public dashboard, viewers will see error messages instead. [You are able to get the data into a format you could copy/paste by clicking on the three dots](#)
2. There is no drop-down option to look at monthly figures – the dashboard reflects all YTD figures It would be beneficial for dashboard to reflect monthly actuals and budget – not just YTD figures. **This detailed information can be seen from the monthly financial board packet provided to the board and community each month.**
3. Will the dashboard have a drop down for fiscal year so that if you want to look at June YTD when the audit is complete, there will be a way to do so. **It will not have a drop down, but these amounts can be seen within the “Prior Year Original Budget”, “Prior Year Revised Budget” and the “Prior Year FYTD Activity” columns on any FY24 update.**
4. I do not believe you need to reflect pictures of the schools in the dashboard. It is very distracting for the pictures to change every 8-10 seconds and it takes up a lot of space on the dashboard page. **If we remove the pictures, there are still 3 (not 4) charts to show, which would take up the same amount of space within those top sections.**
5. There is no narrative that defines each of the categories, columns, etc. – for example, there is an original budget and then revised budget – an explanation of why both are reflected and what they represent would be nice. Maybe an explanation or narrative page that defines what is provided in the dashboard would be good (i.e., how to use the dashboard, what each program means, how to use/move around the dashboard). **You can find summarized definitions within the UFARS manual within the following section, provided on the MDE website: <https://education.mn.gov/MDE/dse/schfin/fin/UFARS/>.**
6. The revenue pie charts do not show percentages like the expense pie charts do. It would be nice to see the numbers along with the %'s in the pie charts without having to put your cursor over it – but I

understand why they probably aren't reflected (would be too cluttered unless you round to nearest million for example). **We are working on getting the revenue pie charts to reflect the same information as the expense pie charts do. This should be updated shortly.**

7. Since there is no download button into excel and the public will have to highlight, copy from dashboard "view detail" table and then paste the figures into excel to calculate comparisons and totals, could you format the numbers so that a zero is used rather than a dash when there is no activity in a certain cell and if it is a negative number, that it is formatted as a negative number, not a text of a negative number in which there is a text "dash" next to the number. This is hard to explain without showing you. **We will take this into consideration as we continue to update the dashboard.**
8. Not sure why there are negative numbers in budgets or actual columns. **Negative budgets are accounted for in chargeback & lease transactions. These accounts are expense accounts that have revenue charged to them, therefore, we account for where we anticipate these accounts to end up at year end.**
9. You should consider wrapping text of column headers to make the columns more narrow – maybe then variance columns (actual vs budget) or year over year changes (current year vs prior year) columns could be added. **This detailed information can be seen from the monthly financial board packet provided to the board and community each month. We will take this into consideration as we continue to update the dashboard.**
10. Could you add the debt service fund as a drop-down option? **We have built the dashboard to show major funds within the governmental funds. We will take this into consideration as we continue to update the dashboard.**
11. Does the dashboard have the capability to show fund balances including:
 - Beginning of period balance
 - Current period activity
 - End of period balance

Adding three columns within overall annual information would not fit on the dashboard. This detailed information can be seen from the monthly financial board packet provided to the board and community each month.
12. Under the "FIN: All" drop down, there are a bunch of categories – but the detail for all of the categories is not available if you want to look at all categories versus looking at them one at a time? For example, the program dropdown, if you ask for all – it provides you the detail for all. But I don't see a way to see each category of "Fin: All" – you can only drop down to see one category at a time which is too time consuming to look at the figures one category at a time. **If you keep "All" (first option from the FIN dropdown) selected, you should be able to see all Finance codes – just like within the Program tab. If you narrow down any other tab, there may not be FIN codes used within your parameters.**
13. What is the purpose of having the three "dots" to "view data" when you already can see the data without the three "dots" – is there something you get more by viewing the data using the three "dots" in the upper right corner? Also, the three "dots" aren't visible unless your cursor is over the table – you may want to make the three "dots" visible all the time. **You are able to get the data into a format you could copy/paste by clicking on the three dots.**

14. Dashboards I am familiar with also include operational metrics which drive the financial results. For school districts, what drives revenues and expenses include FTEs and students. Is there a way you can add to the dashboard FTE with drop-downs by department; students (enrollment) with drop-downs by school by grade? **We will take this into consideration as we continue to update the dashboard.**

Management Report

for

Independent School District No. 709
Prior Lake, Minnesota

June 30, 2023

Preliminary Draft

To the School Board and Management of
Independent School District No. 719,
Prior Lake-Savage Area Schools
Prior Lake, Minnesota

We have prepared this management report in conjunction with our audit of Independent School District No. 719, Prior Lake-Savage Area Schools' (the District) financial statements for the year ended June 30, 2023. We have organized this report into the following sections:

- Audit Summary
- Financial Trends in Public Education in Minnesota
- Financial Trends of Your District
- Accounting and Auditing Updates

We would be pleased to further discuss any of the information contained in this report or any other concerns that you would like us to address. We would also like to express our thanks for the courtesy and assistance extended to us during the course of our audit.

The purpose of this report is solely to provide those charged with governance of the District, management, and those who have responsibility for oversight of the District's financial reporting process comments resulting from our audit and information relevant to school district financing in Minnesota. Accordingly, this report is not suitable for any other purpose.

Minneapolis, Minnesota
INSERT DATE

AUDIT SUMMARY

The following is a summary of our audit work, key conclusions, and other information that we consider important or that is required to be communicated to the School Board, administration, or those charged with governance of the District.

OUR RESPONSIBILITY UNDER AUDITING STANDARDS GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA, *GOVERNMENT AUDITING STANDARDS*, AND TITLE 2 U.S. CODE OF FEDERAL REGULATIONS PART 200, *UNIFORM ADMINISTRATIVE REQUIREMENTS, COST PRINCIPLES, AND AUDIT REQUIREMENTS FOR FEDERAL AWARDS* (UNIFORM GUIDANCE)

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of and for the year ended June 30, 2023. Professional standards require that we provide you with information about our responsibilities under auditing standards generally accepted in the United States of America, *Government Auditing Standards*, and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information to you verbally and in our audit engagement letter. Professional standards also require that we communicate to you the following information related to our audit.

PLANNED SCOPE AND TIMING OF THE AUDIT

We performed the audit according to the planned scope and timing previously discussed and coordinated in order to obtain sufficient audit evidence and complete an effective audit.

AUDIT OPINION AND FINDINGS

Based on our audit of the District's financial statements for the year ended June 30, 2023:

- We have issued unmodified opinions on the District's basic financial statements. Our report included a paragraph emphasizing the District's implementation of Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements*, during the year. Our opinion was not modified with respect to this matter.
- We reported no deficiencies in the District's internal control over financial reporting that we considered to be material weaknesses.
- The results of our testing disclosed no instances of noncompliance required to be reported under *Government Auditing Standards*.
- We reported that the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the basic financial statements.
- The results of our tests indicate that the District has complied, in all material respects, with the types of compliance requirements that could have a direct and material effect on each of its major federal programs.
- We reported no deficiencies in the District's internal controls over compliance that we considered to be material weaknesses with the types of compliance requirements that could have a direct and material effect on each of its major federal programs.
- We reported no findings based on our testing of the District's compliance with Minnesota laws and regulations.

FOLLOW-UP ON PRIOR YEAR FINDINGS AND RECOMMENDATIONS

As a part of our audit of the District's financial statements for the year ended June 30, 2023, we performed procedures to follow-up on any findings and recommendations that resulted from our prior year audit. We reported the following findings that were corrected by the District in the current year:

2022-001 Internal Control and Compliance With Federal Equipment/Real Property Management and Special Tests and Provisions Requirements

Finding Summary

47 CFR § 54.1713 prohibits the District from the resale of eligible equipment and services purchased with Emergency Connectivity Fund (ECF) support. Also, 47 CFR § 54.1710 requires that the District only seek support for eligible equipment provided to students and school staff who would otherwise lack connected devices sufficient to engage in remote learning. The District did not have sufficient controls in place to prevent the resale of equipment purchased with ECF support and to comply with equipment/real property management and special tests and provisions requirements as it pertains to seeking reimbursement for eligible equipment.

SIGNIFICANT ACCOUNTING POLICIES

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 1 of the notes to basic financial statements.

No new accounting policies were adopted and the application of existing policies was not changed during the fiscal year ended June 30, 2023. However, the District implemented the following governmental accounting standard during the year:

As described in Note 1 of the notes to the basic financial statements, the District implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* (SBITAs), during fiscal year ended June 30, 2023. As described in Note 1 of the basic financial statements, this standard changed the way SBITA transactions are reported by the District, but did not result in a restatement of beginning net position in the current year.

We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

ACCOUNTING ESTIMATES AND MANAGEMENT JUDGMENTS

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

General education revenue and certain other revenues are computed by applying an allowance per student to the number of students served by the District. Student attendance is accumulated in a state-wide database—MARSS. Because of the complexity of student accounting and because of certain enrollment options, student information is input by other school districts and the MARSS data for the current fiscal year is not finalized until after the District has closed its financial records. General education revenue and certain other revenues are computed using preliminary information on the number of students served in the resident district and also utilizing some estimates, particularly in the area of enrollment options.

Special education state aid includes an adjustment related to tuition billings to and from other school districts for special education services, which are computed using formulas derived by the Minnesota Department of Education (MDE). Because of the timing of the calculations, this adjustment for the current fiscal year is not finalized until after the District has closed its financial records. The impact of this adjustment on the receivable and revenue recorded for state special education aid is calculated using preliminary information available to the District.

The District has recorded a liability in the Statement of Net Position for compensated absences payable for which it is probable employees will be compensated. The “vesting method” used by the District to calculate this liability is based on assumptions involving the probability of employees becoming eligible to receive the benefits (vesting), the potential use of accumulated sick leave prior to termination, and the age at which such employees are likely to retire.

The District has recorded activity for other post-employment benefits (OPEB) and pension benefits. These obligations are calculated using actuarial methodologies primarily described in GASB Statement Nos. 68, 73, and 75. These actuarial calculations include significant assumptions, including projected changes, healthcare insurance costs, investment returns, retirement ages, proportionate share, and employee turnover.

The depreciation of capital assets involves estimates pertaining to useful lives.

The District’s self-insured activities require recording a liability for claims incurred, but not yet reported, which are based on estimates.

We evaluated the key factors and assumptions used by management to develop the estimates discussed above in determining that they are reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The disclosures included in the notes to the basic financial statements related to OPEB and pension benefits are particularly sensitive, due to the materiality of the liabilities, and the large and complex estimates involved in determining the disclosures.

The financial statement disclosures are neutral, consistent, and clear.

DIFFICULTIES ENCOUNTERED IN PERFORMING THE AUDIT

We encountered no significant difficulties in dealing with management in performing and completing our audit.

CORRECTED AND UNCORRECTED MISSTATEMENTS

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit’s financial statements taken as a whole.

DISAGREEMENTS WITH MANAGEMENT

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor’s report. We are pleased to report that no such disagreements arose during the course of our audit.

MANAGEMENT REPRESENTATIONS

We have requested certain representations from management that are included in the management representation letter dated INSERT DATE.

MANAGEMENT CONSULTATIONS WITH OTHER INDEPENDENT ACCOUNTANTS

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the District’s financial statements or a determination of the type of auditor’s opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

OTHER AUDIT FINDINGS OR ISSUES

We generally discuss a variety of matters, including the application of accounting principles and auditing standards with management each year prior to retention as the District’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

OTHER MATTERS

We applied certain limited procedures to the management’s discussion and analysis and the pension and OPEB-related required supplementary information (RSI) that supplement the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the supplementary information accompanying the financial statements, which includes the separately issued Schedule of Expenditures of Federal Awards and Uniform Financial Accounting and Reporting Standards (UFARS) Compliance Table, which are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the introductory section and statistical section, which accompany the financial statements, but are not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

FINANCIAL TRENDS IN PUBLIC EDUCATION IN MINNESOTA

This section provides some state-wide funding and financial trends in public education in Minnesota.

BASIC GENERAL EDUCATION REVENUE

The largest single funding source for Minnesota school districts is basic general education aid. Each year, the Legislature sets a basic formula allowance. Total basic general education revenue is calculated by multiplying the formula allowance by the number of pupil units for which a district is entitled to aid. Pupil units are calculated using a legislatively determined weighting system applied to average daily membership (ADM). Over the years, various modifications have been made to this calculation, including changes in weighting and special consideration for declining enrollment districts.

The table below presents a summary of the formula allowance for the past decade and as approved for the next two fiscal years. The 2023 Legislature approved per pupil increases of \$275 for fiscal 2024 and \$143 for fiscal 2025. The amount of the formula allowance and the percentage change from year-to-year excludes temporary funding changes, the “roll-in” of aids that were previously funded separately, and changes that may vary dependent on actions taken by individual districts. The \$529 increase in 2015 was offset by changes to pupil weightings and the general education aid formula that resulted in an increase equivalent to approximately \$105, or 2.00 percent, state-wide.

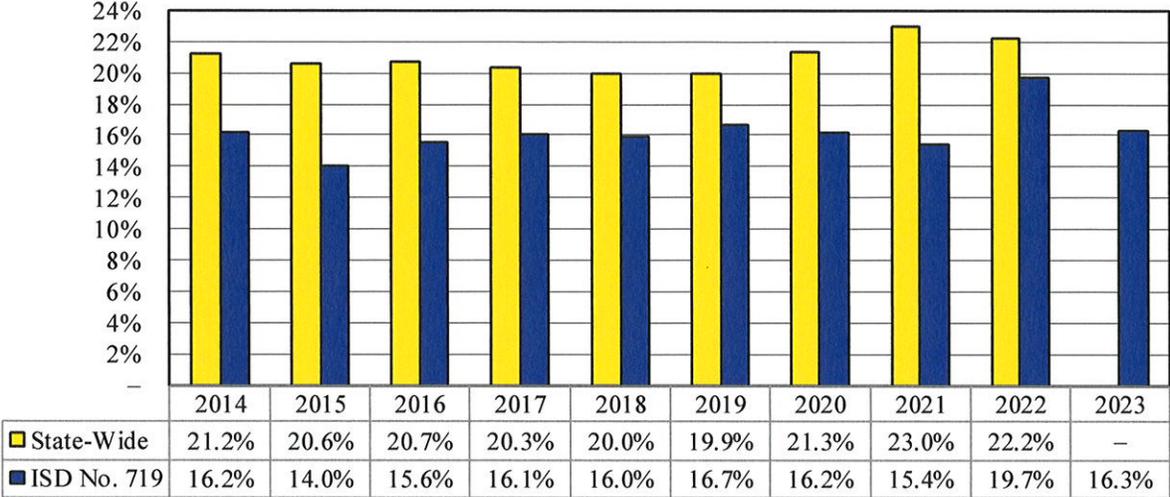
Fiscal Year Ended June 30,	Formula Allowance	
	Amount	Percent Increase
2014	\$ 5,302	1.50 %
2015	\$ 5,831	2.00 %
2016	\$ 5,948	2.00 %
2017	\$ 6,067	2.00 %
2018	\$ 6,188	2.00 %
2019	\$ 6,312	2.00 %
2020	\$ 6,438	2.00 %
2021	\$ 6,567	2.00 %
2022	\$ 6,728	2.45 %
2023	\$ 6,863	2.00 %
2024	\$ 7,138	4.00 %
2025	\$ 7,821	2.00 %

For fiscal 2026 and 2027 and beyond, the actual increase will be equal to the Consumer Price Index – Urban (CPI-U), with a floor of 2 percent and a cap of 3 percent. CPI-U is determined based upon the prior two fourth-quarter totals. The inclusion of inflationary increases to this formula does not prevent future legislative increases from being approved.

STATE-WIDE SCHOOL DISTRICT FINANCIAL HEALTH

One of the most common and comparable statistics used to evaluate school district financial health is the unrestricted operating fund balance as a percentage of operating expenditures.

State-Wide Unrestricted Operating Fund Balance
as a Percentage of Operating Expenditures



Note: State-wide information is not available for fiscal 2023.

The calculation above reflects only the unrestricted fund balance of the General Fund, and the corresponding expenditures, which is the same method the state uses for the calculation of statutory operating debt. We have also included the comparable percentages for your district.

The average unrestricted fund balance as a percentage of operating expenditures maintained by Minnesota school districts decreased gradually from 21.2 percent at the end of fiscal 2014 to 19.9 percent at the end of fiscal 2019, a period of relative stability in the state’s economic condition and school funding. This ratio began rising during the fiscal years impacted by the COVID-19 pandemic, increasing to 23.0 percent at the end of fiscal 2021. In 2022, the state-wide ratio decreased to 22.2 percent as district learning models returned to more traditional settings and districts adjusted to the impact the pandemic had on overall school operations.

The District’s unrestricted operating fund balance as a percentage of operating expenditures was 16.3 percent at the end of the current year, as compared to 19.7 percent at June 30, 2023.

Having an appropriate fund balance is an important factor in assessing the District’s financial health because a government, like any organization, requires a certain amount of equity to operate. It is important to review fund balance levels on an ongoing basis to ensure a sufficient equity reserve is available to support programs and cash flow of the District.

The table below shows a comparison of governmental fund revenue per ADM received by Minnesota school districts and your district. Revenues for all governmental funds are included, except for the Capital Projects – Building Construction and Post-Employment Benefits Debt Service Funds. Other financing sources, such as proceeds from sales of capital assets, insurance recoveries, bond sales, loans, and interfund transfers, are also excluded.

Governmental Funds Revenue per Student (ADM) Served							
	State-Wide		Metro Area		ISD No. 719 – Prior Lake-Savage Area Schools		
	2021	2022	2021	2022	2021	2022	2023
General Fund							
Property taxes	\$ 2,576	\$ 2,645	\$ 3,411	\$ 3,506	\$ 2,037	\$ 2,078	\$ 2,136
Other local sources	438	571	323	446	198	272	465
State	10,514	10,504	10,517	10,536	9,238	9,832	9,867
Federal	992	1,335	956	1,397	441	521	404
Total General Fund	<u>14,520</u>	<u>15,055</u>	<u>15,207</u>	<u>15,885</u>	<u>11,914</u>	<u>12,703</u>	<u>12,872</u>
Special revenue funds							
Food Service	576	803	568	770	579	742	622
Community Service	612	731	684	836	595	796	860
Debt Service Fund	<u>1,512</u>	<u>1,508</u>	<u>1,549</u>	<u>1,537</u>	<u>1,796</u>	<u>1,882</u>	<u>198</u>
Total revenue	<u>\$ 17,220</u>	<u>\$ 18,097</u>	<u>\$ 18,008</u>	<u>\$ 19,028</u>	<u>\$ 14,884</u>	<u>\$ 16,123</u>	<u>\$ 14,552</u>
ADM served per MDE School District Profiles Report (current year estimated)					<u>8,832</u>	<u>8,886</u>	<u>8,766</u>
<p>Note: Excludes the Capital Projects – Building Construction and Post-Employment Benefits Debt Service Funds.</p> <p>Source of state-wide and metro area data: School District Profiles Report published by the MDE</p>							

ADM used in the table above is based on enrollments consistent with those used in the MDE School District Profiles Report, which include extended time ADM, and may differ from ADM reported in other tables. Changes in enrollment also impact comparisons in the table above and on the next page when revenue and expenditures are based on fixed costs, such as debt levies and principal and interest on outstanding indebtedness.

The mix of local and state revenues vary from year-to-year primarily based on funding formulas and the state’s financial condition. The mix of revenue components from district to district varies, due to factors such as the strength of property values, mix of property types, operating and bond referendums, enrollment trends, density of population, types of programs offered, and countless other criteria.

The District’s total governmental fund revenue per student was \$16,288 in fiscal 2023. This compares to a metro area average of \$19,028 for fiscal 2022 (most recent data available). Most of the difference is in the General Fund as property taxes and state aids are well below metro area averages. This is offset by higher than average Debt Service Fund revenues, mainly due to the recently approved building bond referendum.

The District earned approximately \$143 million in the governmental funds reflected above in fiscal 2023. Total revenue per ADM served increased by \$162 per student. Revenue from other sources was higher by \$193 per ADM related to increases in investment earnings, athletic program revenues, and donations. Revenue from General Fund federal sources was \$117 per pupil less than last year related to additional federal revenue received from COVID-19-related grants and aid in the prior year. Food Service Special Revenue Special Revenue decreased \$117, mostly in meal sales and less federal dollars available to the food service program post-pandemic. Debt Service Fund revenues increased \$141 per ADM, due to scheduled debt service levy increases mainly from the recently approved building bond referendum.

The following table reflects similar comparative data available from the MDE for all governmental fund expenditures, excluding the Capital Projects – Building Construction and Post-Employment Benefits Debt Service Funds. Other financing uses, such as bond refundings and transfers, are also excluded.

Governmental Funds Expenditures per Student (ADM) Served								
	State-Wide		Metro Area		ISD No. 719 – Prior Lake-Savage Area Schools			
	2021	2022	2021	2022	2021	2022	2023	
General Fund								
Administration and district support	\$ 1,184	\$ 1,249	\$ 1,205	\$ 1,300	\$ 878	\$ 871	\$ 923	
Elementary and secondary regular instruction	6,198	6,494	6,527	6,838	5,415	5,761	5,743	
Career and technical instruction	197	210	179	191	80	93	101	
Special education instruction	2,626	2,724	2,792	2,883	2,126	2,159	2,346	
Instructional support services	812	816	917	939	767	782	780	
Pupil support services	1,228	1,429	1,285	1,558	965	1,035	1,063	
Sites, buildings, and other	1,083	1,113	1,052	1,076	1,022	971	989	
Total General Fund – noncapital	13,328	14,035	13,957	14,785	11,253	11,672	11,945	
General Fund capital expenditures	793	876	815	897	1,000	455	–	
Total General Fund	14,121	14,911	14,772	15,682	12,253	12,127	11,945	
Special revenue funds								
Food Service	532	670	522	659	563	616	670	
Community Service	610	689	682	774	650	678	696	
Debt Service Fund	1,576	1,599	1,609	1,561	1,836	1,880	1,952	
Total expenditures	\$ 16,839	\$ 17,869	\$ 17,585	\$ 18,676	\$ 15,302	\$ 15,301	\$ 15,263	
ADM served per MDE School District Profiles Report (current year estimated)					8,832	8,886	8,766	

Note: Excludes the Capital Projects – Building Construction and Post-Employment Benefits Debt Service Funds.

Source of state-wide and metro area data: School District Profiles Report published by the MDE

Expenditure patterns also vary from district to district for various reasons. Factors affecting the comparison include the growth cycle or maturity of the District, average employee experience, availability of funding, population density, and even methods of allocating costs.

The District’s expenditures per ADM have been well below the metro area average in recent years, mainly in General Fund instructional areas, including elementary, secondary, and special education. Pupil support services (which includes transportation) and administration and district support services are also well below these averages.

The District spent approximately \$145 million in the governmental funds, reflected above, in fiscal 2023. On a per student basis, this represents an increase of \$1,257. General Fund operating expenditures (excluding capital) increased \$923 per student, mainly in elementary and secondary regular instruction, which increased \$392 per ADM, mainly for salaries and employee benefits. Special education instruction increased \$186 per student, mainly in salaries and benefits. Sites, buildings, and other increased \$260 per student, mainly for purchased services, supplies, and materials. General Fund capital expenditures increased \$191 per pupil, a portion of which is related to the issuance of a lease for technology equipment.

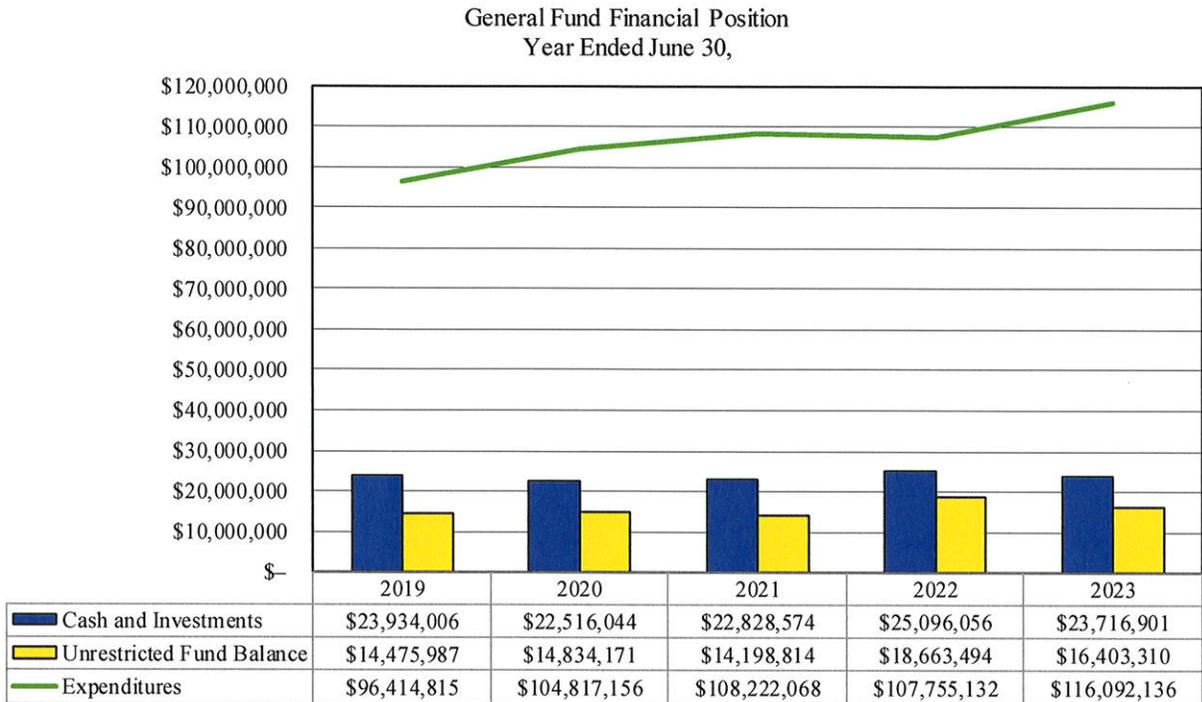
SUMMARY

The COVID-19 pandemic caused numerous financial and operational challenges for districts in recent years; creating instability in student populations, requiring numerous shifts in the delivery of educational services, and resulted in substantial new and unfamiliar federal revenue streams, to name a few. Challenges remain, with tight labor markets, inflationary increases, and the end of many COVID funding sources. District school boards, administrators, and employees continue to manage these issues, as districts strive to provide a safe and effective learning experience for their students.

FINANCIAL TRENDS OF YOUR DISTRICT

GENERAL FUND FINANCIAL POSITION

The following graph displays the District’s General Fund trends of financial position and changes in the volume of financial activity. Unrestricted fund balance and cash balance are two indicators of financial health, while annual expenditures are often used to measure the size of the operation.



The District ended fiscal year 2023 with a General Fund unrestricted fund balance (consisting of any committed, assigned, and unassigned fund balances) totaling \$16,287,140, a decrease of \$2,376,354.

In total, General Fund revenue and other financing sources were less than expenditures by \$2,715,727. This compares to a budget that projected a decline in fund balance of \$388,740. Revenues were higher than budget projections by \$478,862 and expenditures were higher than budget by \$2,805,849.

The following table presents the components of the General Fund balance for the past five years:

	June 30,				
	2019	2020	2021	2022	2023
Nonspendable fund balances	\$ 106,188	\$ 159,225	\$ 383,569	\$ 337,873	\$ 199,976
Restricted fund balances (1)	4,691,131	4,189,108	1,584,948	3,013,679	3,479,237
Unrestricted fund balances					
Assigned	3,684,813	5,196,415	6,389,482	7,332,842	2,651,325
Unassigned	10,791,174	9,637,756	7,826,956	11,330,652	13,753,154
Total fund balance	\$ 19,273,306	\$ 19,182,504	\$ 16,184,955	\$ 22,015,046	\$ 20,083,692
Unrestricted fund balances as a percentage of expenditures	<u>15.0%</u>	<u>14.2%</u>	<u>13.1%</u>	<u>17.3%</u>	<u>14.1%</u>
Unassigned fund balances as a percentage of expenditures	<u>11.2%</u>	<u>9.2%</u>	<u>7.2%</u>	<u>10.5%</u>	<u>11.8%</u>
<p>(1) Includes deficits in restricted fund balance accounts allowed to accumulate deficits under UFARS, which are part of unassigned fund balance on the accounting principles generally accepted in the United States of America-based financial statements.</p>					

The table above reflects the total General Fund unrestricted fund balance and percentages, which differs from those used in the previous discussion of state-wide fund balances, which are based on a state formula. The resources represented by this fund balance are critical to a district’s ability to maintain adequate cash flow throughout the year, to retain its programs, and to cushion against the impact of unexpected costs or funding shortfalls.

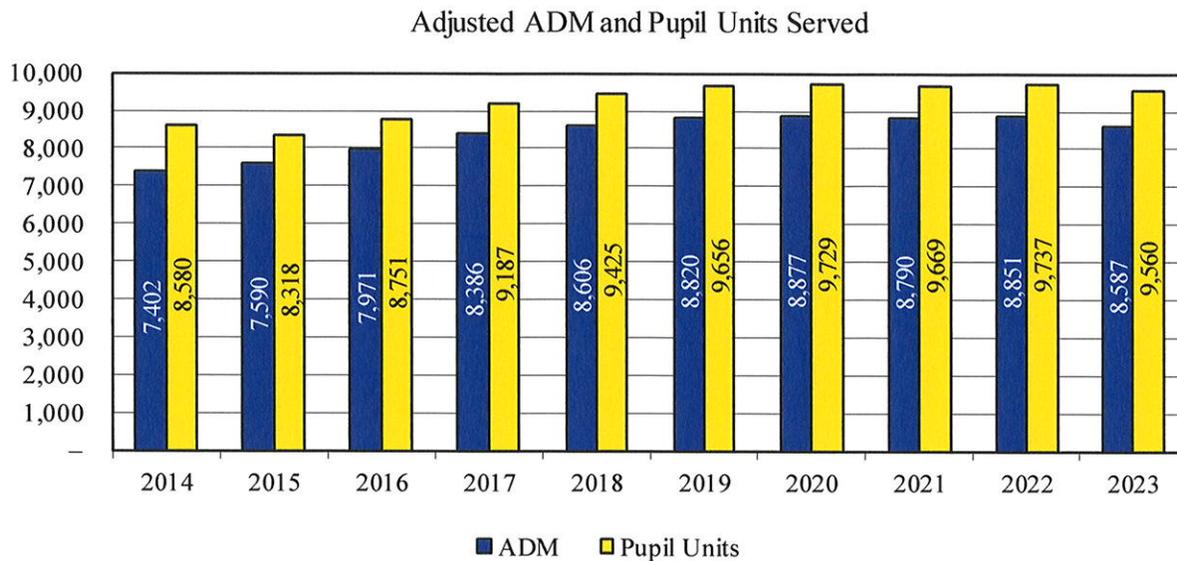
Minimum Fund Balance Policy

The School Board has formally adopted a fund balance policy regarding maintaining a minimum fund balance for the General Fund. The policy states that the District will strive to maintain a minimum total unassigned and assigned General Fund balance of 8.0 to 12.0 percent of the annual budget (4–6 weeks of operating expenses).

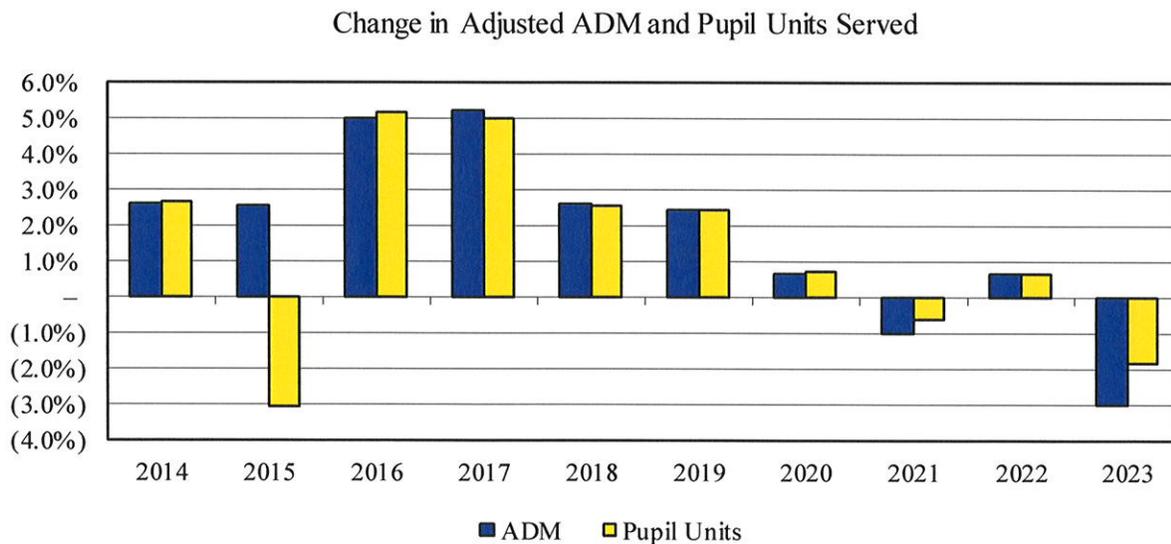
At June 30, 2023, the total assigned and unassigned fund balance of the General Fund was 14.0 percent of the fiscal 2023 General Fund expenditures.

AVERAGE DAILY MEMBERSHIP AND PUPIL UNITS

The following graph presents the District's adjusted ADM and pupil units served for the past 10 years:



The following graph shows the rate of change in ADM served by the District from year-to-year, along with the change in the resulting pupil units:



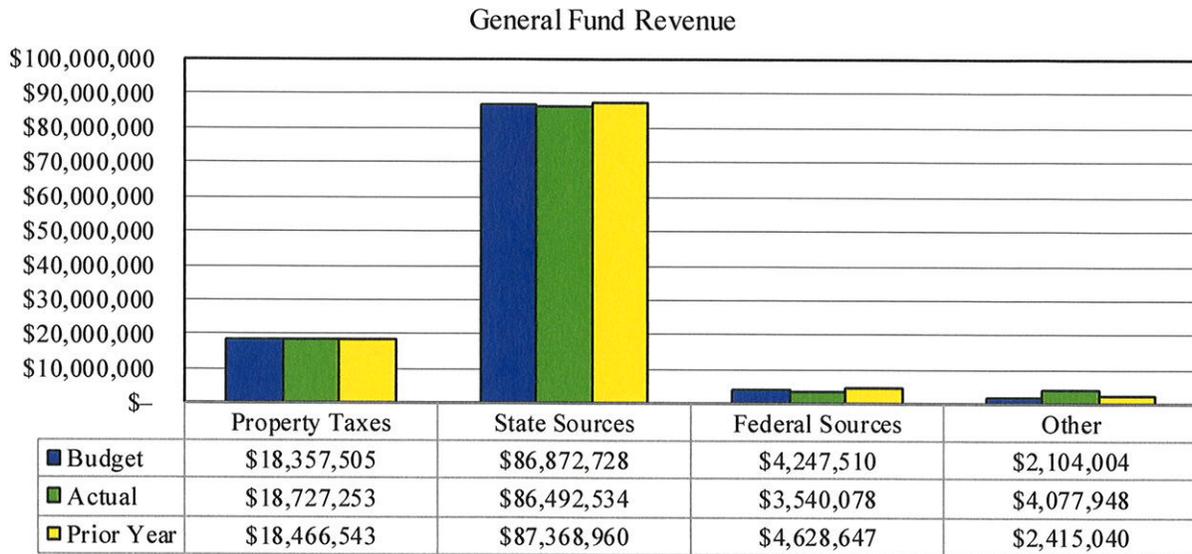
The change in pupil units for 2015 includes the effect of legislative reductions to pupil units.

The District served an estimated adjusted ADM of 8,699 in 2023, a decrease of 124, or 1.4 percent, from the previous year.

ADM is a measure of students attending class, which is then converted to pupil units (the base for determining revenue) using a statutory formula. Not only is the original budget based on ADM estimates, the final audited financial statements are based on updated, but still estimated, ADM since the counts are not finalized until around January of the following year. When viewing revenue budget variances, one needs to consider these ADM changes, the impact of the prior year final adjustments, which affect this year's revenue, and also the final adjustments caused by open enrollment gains and losses.

GENERAL FUND REVENUES

The following graph summarizes the District's General Fund revenue for 2023:



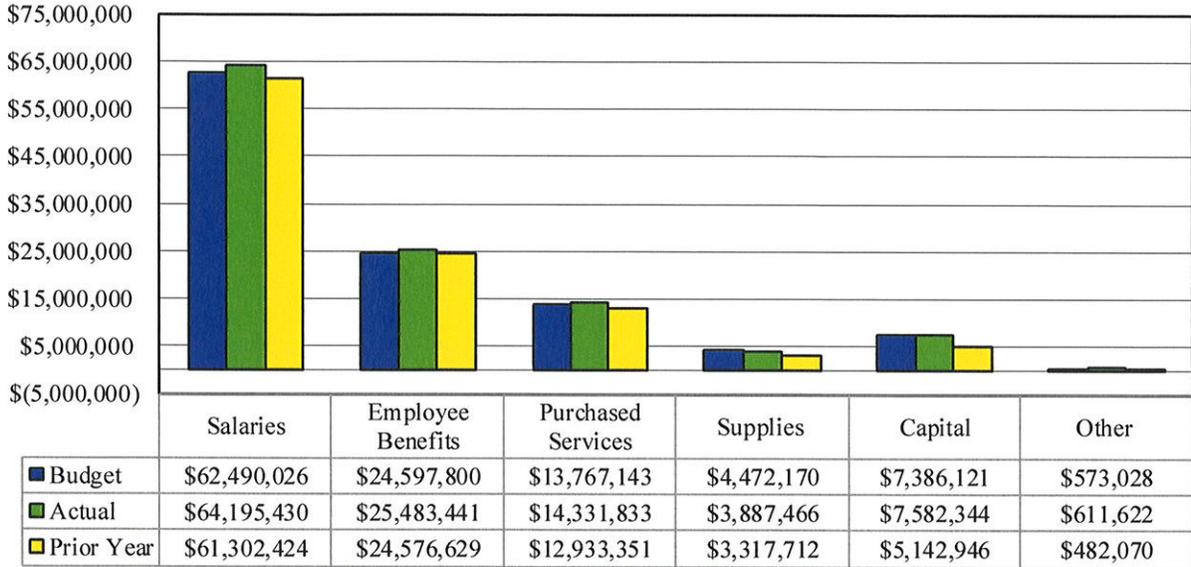
Total General Fund revenues were \$112,060,609 for the year ended June 30, 2023, which was \$478,862 over the final budget. General Fund revenues were over budget, mainly in investment earnings totaling \$861,911 and other revenue totaling \$1,112,033. Both of these categories have conservative budgets based on the uncertain nature of these revenue sources. State sources was under budget by \$1,157,398, as state general education aid was lower than revenue projections.

Total General Fund revenue decreased by \$818,581 in fiscal year 2023. Revenue increases in the current year were mainly in investment earnings, the result of market conditions in the current year. State sources decreased in the current year, the result of a decline in enrollment. Federal revenue decreased in the current year, the result of declining available federal funds.

GENERAL FUND EXPENDITURES

The following graph presents the District’s General Fund expenditures for 2023:

General Fund Expenditures



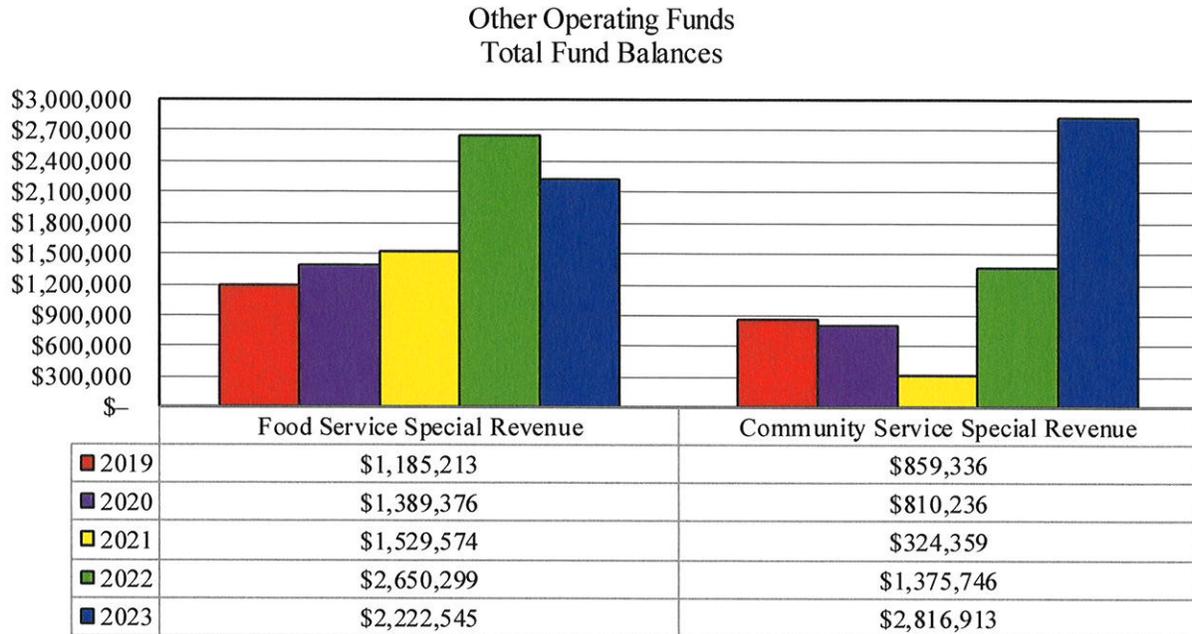
Total General Fund expenditures were \$116,092,136 for the year ended June 30, 2023, which was \$2,085,849 over the final budget.

Salaries were over budget by \$1,705,404 and employee benefits were over budget by \$885,641, mainly in elementary and secondary regular instruction and special education instruction. This was the result of the District filling higher than anticipated open staffing positions in the current year. Purchased services were more than budget by \$694,195, mainly in costs related to providing regular instruction services. Supplies and materials were under budget by \$782,029, mainly in regular instruction and instructional support services.

Total General Fund expenditures increased by \$8,337,004 in fiscal year 2023. Salaries increased \$2,893,006 and employee benefits increased \$906,812. The increase in salaries and benefits is attributed to a combination of employee contract improvements and increased staffing levels. Purchased services increases were mainly for elementary and secondary regular instruction-related costs totaling about \$775,000, and for sites and buildings totaling approximately \$493,000. Supplies, materials, and equipment increased mainly in capital-related costs within district support services totaling about \$1,055,000, and sites and buildings by approximately \$1,072,000.

OTHER FUNDS OF THE DISTRICT

The following graph shows what is referred to as the other operating funds. The remaining nonoperating funds are only included in narrative form below, since their level of fund balance can fluctuate significantly, due to such things as issuing and spending the proceeds of refunding or building bonds and, therefore, the trend of fund balance levels is not necessarily a key indicator of financial health. It does not mean that these funds cannot experience financial trouble or that their fund balances are unimportant.



Food Service Special Revenue Fund

Expenditures exceeded revenues in the Food Service Special Revenue Fund by \$427,754. This exceeded budgeted expectations by \$106,997. Revenue, which included meal sales and federal revenues, was lower than budget projections by \$220,388, due to serving less meals than anticipated. Expenditures were under budget by \$327,385, mainly in salaries totaling \$133,114, due to unfilled positions and purchased services totaling \$118,466, mainly in repairs and maintenance.

The ending fund balance of \$2,222,545 represents 37.8 percent of current year expenditures.

Community Service Special Revenue Fund

The Community Service Special Revenue Fund had revenue exceeding expenditures by \$1,441,167 in fiscal 2023, exceeding budget projections by \$508,486. Revenue exceeded budget projections by \$148,670, mainly in investment earnings, as market conditions improved. Expenditures were less than budget by \$359,816, mainly in supplies and materials.

The ending fund balance of \$2,816,913 in this fund represents 46.2 percent of current year expenditures.

Over the years, we have emphasized to our clients that food service and community service operations should be self-sustaining and should not become an additional burden on general education funds.

Capital Projects – Building Construction Fund

The Capital Projects – Building Construction Fund balance decreased by \$10,412, resulting in a no fund balance at June 30, 2023. The decrease is due to a planned spend down of funds to build new buildings and additions after the passing of the referendum in 2017.

Debt Service Fund

The funding of debt service is controlled in accordance with each outstanding debt issue's financing plan. The Debt Service Fund revenues and other financing sources exceeded expenditures and other financing sources by \$686,841. The remaining fund balance of \$2,937,633 at June 30, 2023 is available for meeting future debt service obligations.

INTERNAL SERVICE FUNDS

Self-Insurance Fund

This fund accounts for the District's self-insured medical and dental insurance program. Net position in this fund increased \$1,486,116, resulting in a net position of \$7,435,428 at June 30, 2023. Health insurance premium rate increases outpaced increases in insurance claim payments in the current year.

Other Post-Employment Benefits Fund

The Other Post-Employment Benefits Internal Service Fund was established to fund OPEB. This internal service fund was established to provide a source of funds to finance current and future benefit obligations to employees. On June 30, 2023, this fund had a deficit net position of (\$6,199,077). The most recent independent actuarial study dated June 30, 2023, computed the present value of these benefits. The long-term liability represents total OPEB pension benefit obligations based on actuarial estimates. The District develops a strategy for funding this post-employment benefit liability. This funding is built into the ongoing annual budget. This plan includes a plan for how the District plans to avoid future reductions of regular programming that would be necessary to pay for these post-employment benefits.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The District’s financial statements include fund-based information that focuses on budgetary compliance, and the sufficiency of the District’s current assets to finance its current liabilities. The governmental reporting model also requires the inclusion of two government-wide financial statements designed to present a clear picture of the District as a single, unified entity. These government-wide financial statements provide information on the total cost of delivering educational services, including capital assets and long-term liabilities.

Theoretically, net position represents district resources available for providing services after its debts are settled. However, those resources are not always in expendable form, or there may be restrictions on how some of those resources can be used. Therefore, this statement divides net position into three components: net investment in capital assets, restricted, and unrestricted. The following table presents a summarized reconciliation of the District’s governmental fund balances to net position, and the separate components of net position for the last two years:

	June 30,		Change
	2022	2023	
Net position – governmental activities			
Total fund balances – governmental funds	\$ 28,302,295	\$ 27,276,410	\$ (1,025,885)
Total capital assets, net of depreciation/amortization	268,028,954	262,846,429	(5,182,525)
Total bonds, financed purchases, leases, SBITAs and (premium) discount	(179,931,374)	(167,056,149)	12,875,225
Pension liability, net of deferments	(86,701,959)	(71,203,445)	15,498,514
Other adjustments	(3,316,415)	(3,179,283)	137,132
Total net position – governmental activities	<u>\$ 26,381,501</u>	<u>\$ 48,683,962</u>	<u>\$ 22,302,461</u>
Net position			
Net investment in capital assets	\$ 86,880,033	\$ 93,626,591	\$ 6,746,558
Restricted	7,530,505	9,081,988	1,551,483
Unrestricted	(68,029,037)	(54,024,617)	14,004,420
Total net position	<u>\$ 26,381,501</u>	<u>\$ 48,683,962</u>	<u>\$ 22,302,461</u>

Some of the District’s fund balances translate into restricted net position by virtue of external restrictions (statutory restrictions) or by the nature of the fund they are in (e.g., Food Service Special Revenue Fund balance can only be spent for food service program costs). The unrestricted net position category consists mainly of the General Fund unrestricted fund balances, offset against noncapital long-term obligations, such as vacation payable, severance payable, net pension, and total OPEB liabilities.

The District’s net investment in capital assets increased \$6,746,558. This change generally relates to the relationship between the rate capital assets are being added and depreciated, and the rate at which the District is repaying the debt issued to purchase or construct those assets. The increase in the current year was also impacted by capital additions financed with available resources and capital-related levies, which do not result in additional capital-related debt.

The increase in restricted net position is mainly related to an increase in amounts restricted for community service. Unrestricted net position deficit increased \$14,004,420, mainly due to the change in the state-wide funding of pension liabilities, net of deferments, including the District’s proportionate share of the Teachers Retirement Association state-wide pension plan.

ACCOUNTING AND AUDITING UPDATES

The following is a summary of Governmental Accounting Standards Board (GASB) standards expected to be implemented in the next few years.

GASB STATEMENT NO. 100, *ACCOUNTING CHANGES AND ERROR CORRECTIONS—AN AMENDMENT OF GASB STATEMENT NO. 62*

The primary objective of this statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

The requirements of this statement will improve the clarity of the accounting and financial reporting requirements for accounting changes and error corrections, which will result in greater consistency in application in practice. In turn, more understandable, reliable, relevant, consistent, and comparable information will be provided to financial statement users for making decisions or assessing accountability. In addition, the display and note disclosure requirements will result in more consistent, decision useful, understandable, and comprehensive information for users about accounting changes and error corrections.

The requirements of this statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter. Earlier application is encouraged.

GASB STATEMENT NO. 101, *COMPENSATED ABSENCES*

The objective of this statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

This statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used, but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave is attributable to services already rendered when an employee has performed the services required to earn the leave. Leave that accumulates is carried forward from the reporting period in which it is earned to a future reporting period during which it may be used for time off or otherwise paid or settled.

This statement requires that a liability for certain types of compensated absences—including parental leave, military leave, and jury duty leave—not be recognized until the leave commences. This statement also requires that a liability for specific types of compensated absences not be recognized until the leave is used. This statement also establishes guidance for measuring a liability for leave that has not been used, generally using an employee's pay rate as of the date of the financial statements. A liability for leave that has been used, but not yet paid or settled should be measured at the amount of the cash payment or noncash settlement to be made. Certain salary-related payments that are directly and incrementally associated with payments for leave also should be included in the measurement of the liabilities.

With respect to financial statements prepared using the current financial resources measurement focus, this statement requires that expenditures be recognized for the amount that normally would be liquidated with expendable available financial resources.

The requirements of this statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Earlier application is encouraged.



PRIOR LAKE-SAVAGE
AREA SCHOOLS

Corrective Action Plans and
Summary Schedule of Prior Audit Findings
Year Ended June 30, 2023

A. FINANCIAL STATEMENT FINDINGS

None.

B. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None.

C. MINNESOTA LEGAL COMPLIANCE FINDINGS

None.

D. SUMMARY SCHEDULE OF PRIOR FEDERAL AWARD AUDIT FINDINGS

MATERIAL WEAKNESS IN INTERNAL CONTROL OVER COMPLIANCE AND REPORTABLE INSTANCE OF NONCOMPLIANCE – FEDERAL COMMUNICATIONS COMMISSION – COVID-19 – EMERGENCY CONNECTIVITY FUND PROGRAM – FEDERAL ALN 32.009

2022-001 Internal Control and Compliance With Federal Equipment/Real Property Management and Special Tests and Provisions Requirements

Finding Summary

47 CFR § 54.1713 prohibits Independent School District No. 719, Prior Lake-Savage Area Schools (the District) from the resale of eligible equipment and services purchased with Emergency Connectivity Fund (ECF) support. Also, 47 CFR § 54.1710 requires that the District only seek support for eligible equipment provided to students and school staff who would otherwise lack connected devices sufficient to engage in remote learning. The District did not have sufficient controls in place to prevent the resale of equipment purchased with ECF support and to comply with equipment/real property management and special tests and provisions requirements as it pertains to seeking reimbursement for eligible equipment.

Corrective action has been taken.

LEVY LIMITATION AND CERTIFICATION REPORT OUTLINE		***PROPERTY VALUATION DATA***		***PUPIL DATA***	
	PAGE	**MARKET VALUE**		RESIDENT COUNTS ARE BASED ON ALL PUBLIC SCHOOL STUDENTS LIVING IN THE DISTRICT, REGARDLESS OF WHETHER THEY ATTEND THERE. ADJUSTED COUNTS REFLECT ALTERNATIVE ATTENDANCE.	
I.	GENERAL INPUT DATA				
A.	PROPERTY VALUATION	1	1	2018 MARKET VALUE	5,727,335,700
B.	PUPIL DATA	1	2	2019 MARKET VALUE	6,155,102,300
			3	2020 MARKET VALUE	6,576,580,900
II.	INITIAL COMPUTATIONS BY FUND		4	2021 MARKET VALUE	7,069,182,777
A.	GENERAL	2	5	2022 MARKET VALUE	8,665,874,106
B.	COMMUNITY SERVICE	12			
C.	GENERAL DEBT	13			
D.	OPEB/PENSION DEBT	16			
		6		**REFERENDUM MARKET VALUE (RMV)**	
III.	ADJUSTMENTS BY FUND		6	2018 RMV	5,745,036,100
A.	GENERAL	16	7	2019 RMV	6,152,759,700
B.	COMMUNITY SERVICE	23	8	2020 RMV	6,560,857,300
C.	GENERAL DEBT	24	9	2021 RMV	7,036,323,954
D.	OPEB/PENSION DEBT	24	10	2022 RMV	8,564,685,501
				NET TAX CAPACITY (NTC)	
IV.	ABATEMENT ADJUSTMENTS	24			
			11	2018 NTC	63,638,657
V.	OFFSET ADJUSTMENTS	26	12	2019 NTC	68,429,373
			13	2020 NTC	73,458,529
VI.	TACONITE ADJUSTMENTS	27	14	2021 NTC	78,711,625
			15	2022 NTC	96,259,066
VII.	LEVY AND AID SUMMARY	29			
VIII.	TOTAL LEVY LIMITATION	30		**SALES RATIO**	
			16	2018 SALES RATIO	92.8%
			17	2019 SALES RATIO	92.5%
			18	2020 SALES RATIO	93.7%
			19	2021 SALES RATIO	94.2%
			20	2022 SALES RATIO	88.4%
				UNLIMITED ADJUSTED NTC (UANTC)	
			21	2018 UANTC=(11)/(16)=	68,595,822
			22	2019 UANTC=(12)/(17)=	73,966,162
			23	2020 UANTC=(13)/(18)=	78,289,481
			24	2021 UANTC=(14)/(19)=	83,538,272
			25	2022 UANTC=(15)/(20)=	108,877,264
				ADJUSTED NTC (ANTC)	
			26	2018 ANTC	68,595,822
			27	2019 ANTC	73,966,162
			28	2020 ANTC	78,289,481
			29	2021 ANTC	83,538,272
			30	2022 ANTC	99,410,543
				AG MODIFIED ANTC FOR LTFM	
			31	2018 AG MODIFIED ANTC	68,222,721
			32	2019 AG MODIFIED ANTC	73,652,966
			33	2020 AG MODIFIED ANTC	78,010,426
			34	2021 AG MODIFIED ANTC	83,163,917
			35	2022 AG MODIFIED ANTC	98,965,061
				ADJUSTED ADM	
			47	2020-21 ADJ ADM (ACT)	8,789.79
			48	2021-22 ADJ ADM (ACT)	8,822.78
			49	2022-23 ADJ ADM (PRE)	8,698.69
			50	2023-24 ADJ ADM (EST)	8,769.00
			51	2024-25 ADJ ADM (EST)	8,744.00
			52	2025-26 ADJ ADM (EST)	8,661.00
				ADJUSTED PUPIL UNITS	
			53	2020-21 ADJ PU (ACT)	9,669.15
			54	2021-22 ADJ PU (ACT)	9,702.10
			55	2022-23 ADJ PU (PRE)	9,559.45
			56	2023-24 ADJ PU (EST)	9,634.00
			57	2024-25 ADJ PU (EST)	9,608.80
				VOLUNTARY PRE-K ADJUSTED ADM	
			58	2020-21 ADJ VPK ADM	
			59	2021-22 ADJ VPK ADM	
			60	2022-23 ADJ VPK ADM	
			61	2023-24 ADJ VPK ADM	
			62	2024-25 ADJ VPK ADM	
				VOL PRE-K ADJUSTED PUPIL UNITS	
			63	2020-21 ADJ VPK PU	
			64	2021-22 ADJ VPK PU	
			65	2022-23 ADJ VPK PU	
			66	2023-24 ADJ VPK PU	
			67	2024-25 ADJ VPK PU	

NOTE: ABOVE NUMBERS ARE NOT ALWAYS COMPARABLE FROM YEAR TO YEAR.

WEIGHTS FOR PUPIL UNITS	FY 2015 & LATER
PRE-KGN HCP:	1.000
HCP-KGN:	1.000
REG-KGN PART:	0.550
REG-KGN ALL:	1.000
GRADES 1-3:	1.000
GRADES 4-6:	1.000
GRADES 7-12:	1.200

SPARSITY REVENUE CONT.		***TRANSPORTATION SPARSITY CONT.***		***TRANSPORTATION SPARSITY CONT.***	
132	SECONDARY SPARSITY ADM RATIO = GREATER OF ZERO OR [400-(131)] /[400+(131)] =	146	PRELIMINARY TOTAL TRANSPORT ALLOWANCE = [(144) RAISED TO 0.26 POWER] X [(145) RAISED TO 0.13 POWER] X0.141X(100) = 341.00	159	TRANSP EXCESS COST = GTR OF ZERO OR (152)-(158) =
133	SECONDARY SPARSITY REVENUE = [(100)-\$530] X(130)X(131)X(132) OR MEMO:	147	TRANSPORTATION SPARSITY ALLOWANCE = GTR OF ZERO OR (146) - [.0466X(100)] = 1.71	160	PUPIL TRANSP ADJ IF (159)=0, THEN (160)=0 ELSE (159)X0.35 =
134	ELEM SPARSITY REVENUE (SEE WEBSITE)	148	INITIAL TRANSPORTATION SPARSITY REVENUE (57)X(147) = 16,431.05	161	TOTAL TRANSPORTATION SPARSITY REVENUE = (148)+(160) = 16,431.05
135	PRELIM SPARSITY REVENUE = (133)+(134) =	149	FY 2024 EST REG AND EXCESS TRANSP COST (FIN 720+DEP) (FROM FEB23 FORECAST) 2,550,229.58	**INITIAL GEN ED REVENUE**	
136	FY 2024 SPARSITY REV (FY 2024 GEN ED REV REPORT, LINE 98)	150	FY 2023 EST REG AND EXCESS TRANSP COST (FIN 720+DEP) (FROM FEB23 FORECAST)	101	BASIC 69,961,672.80
137	ELIGIBLE FOR CLOSED BUILDING ADJUSTMENT? NO	151	FY 2023 REG AND EXCESS TRANSP COST TIMES 105% = (150)X1.05 =	104	DECLINING ENROLL 51,374.74
138	SPARSITY REVENUE IF (137)=YES, (138) = GTR OF (135) OR (136); ELSE (138) = (135)	152	ADJUSTED TRANSP COST = LSR OF (149) OR (151) =	110	PENSION ADJUSTMENT 841,297.15
SMALL SCHOOLS REVENUE		153	FY 2024 BASIC REVENUE (2023-24 GEN ED REV REPORT LINE 46) 68,767,492.00	111	GIFTED & TALENTED 124,914.40
57	2024-25 ADJ PU (EST) 9,608.80	154	TRANSPORTATION PORTION OF FY 2024 BASIC REVENUE = (153)X.0466 = 3,204,565.13	112	EXTENDED TIME 380,704.80
139	SMALL SCHOOLS RATIO = GTR OF ZERO OR [960-(57)]/960 =	155	FY 2024 TRANSP SPARSITY REV(2023-24 GEN ED REV REPORT, LINE 118) 16,185.12	126	BASIC SKILLS 1,923,644.48
140	SMALL SCHOOLS ALLOWANCE = (139)X\$544 =	156	FY 2024 CHARTER TRANSP ADJ REV(2023-24 GEN ED REV REPORT, LINE 308) 223,987.70	138	SPARSITY
141	SMALL SCHOOLS REVENUE = (57)X(140) =	157	REIMBURSEMENT OF TRANS FOR PREGNANT AND PARENTING TEENS	141	SMALL SCHOOLS
TRANSPORTATION SPARSITY		158	FY 2024 TRANSP REV SUBTOTAL =(154)+(155) +(156)-(157) = 3,444,737.95	141	TRANSPORT SPARSITY 16,431.05
142	ATTENDANCE AREA 48.82			161	INITIAL GENERAL ED REV = (101)+(104)+(110) +(111)+(112)+(126) +(138)+(141)+(161) = 73,300,039.42
143	SQUARE MILES PER RES PU =(142)/(46)= .0052			**OPERATING CAPITAL**	
144	SPARSITY INDEX = GTR OF (143) OR 0.2 = .2000			163	AVE BUILDING AGE (EST) (NOT > 50 YEARS) 24.35
145	DENSITY INDEX = LSR OF (143) OR 0.2 BUT AT LEAST 0.005 = .0052			164	MAINTENANCE COST INDEX = 1+[.01X(163)] = 1.2435
				165	OPERATING CAPITAL ALLOWANCE = \$79 +[\$109X(164)] = 214.54
				166	MENSTRUAL PRODUCTS/OPIATE ANTOGONISTS ALLOWANCE =\$2=
				167	YEAR ROUND PU SERVED
				168	OPERATING CAP REVENUE = (57)X(165) +(57)X(166) +(167)X\$31 = 2,080,689.55
				169	UNEQUALIZED REVENUE =(57)X(166)= 19,217.60

LOCAL OPTIONAL REVENUE		***REF AUTH WITH INFLATION***		***NEW ELECTIONS*** WITH INFLATION		
170	MAXIMUM LOCAL OPTIONAL ALLOWANCE	724	183	FY 2024 AUTHORITY WITH INFLATION (FY 2024 GEN ED REV REPORT, LINE 151)	195	FY 2025 AUTHORITY CANCELLED BY ELECTIONS HELD IN CY 2023
171	FY 2025 ACTUAL LOCAL OPTIONAL ALLOWANCE	724.00		AUTHORITIES WITH INFLATION RENEWED BY BOARD ACTION DO NOT PHASE OUT	196	FY 2025 \$/APU ADDED BY ELECTIONS HELD IN CY 2023
57	2024-25 ADJ PU (EST)	9,608.80	184	PHASEOUT OF LINE (183)	197	FY 2025 \$/APU UNCAPPED TOTAL, ALL AUTHORITIES = (192)-(193)+(194) -(195)+(196) =
172	LOCAL OPTIONAL REVENUE = (171)X(57) =	6,956,771.20	185	FY 2025 RESULT BEFORE INFLATION ADJUSTMENT = (183)-(184) =		623.97
173	TIER 1 LOR CAP/APU	300	186	FY 2025 ANNUAL INFLATION FACTOR		1.0257
174	TIER 2 LOR CAP/APU	724	187	FY 2025 RESULT AFTER INFLATION ADJUSTMENT = (185)X(186) =	**REFERENDUM CAPS**	
175	TIER 1 LOR = LSR OF = (171) OR (173)	300.00	188	PERMANENT SUBTRACTION AMOUNT SUBJECT TO CPI	198	INFLATION FACTOR AS SET IN STATUTE
176	TIER 2 LOR = [LSR OF 171 OR (174)]-(175)	424.00	189	CPI APPLIED TO PERMANENT SUBTRACTION (188) X [(186)-1] =	199	STANDARD CAP = [2079.50X(198) - \$300=
177	TOTAL, TIER 1 = (57)X(175) =	2,882,640.00	190	ADDED BY ELECTIONS HELD IN CY 2022 WITH DELAY	200	FY 2025 ALT CAP STARTING POINT (FY 2022 GENED REV RPT, LINE (137)+\$300
178	TOTAL, TIER 2 = (57)X(176) =	4,074,131.20	191	FY 2025 WITH INFLATION RESULTS BEFORE ELECTIONS =(187)+(189)+(190) =	201	FY 2025 ALT CAP =[(200)X(198)] -\$300 =
	REFERENDUM ALLOWANCES		192	FY 2025 \$/APU UNCAPPED TOTAL, ALL AUTHORITIES = (182)+(191) =	138	SPARSITY REVENUE
	EXIST AUTHORITY AFTER REFERENDUM SIMPLIFICATION		193	FY 2025 AUTHORITY CANCELLED BY ELECTIONS HELD IN CY 2023	202	CAP ON AUTHORITY PER APU: IF (138) > 0 THERE IS NO CAP; ELSE (202) = GTR OF (199) OR (201)
	REF AUTH W/O INFLATION		194	FY 2025 \$/APU ADDED BY ELECTIONS HELD IN CY 2023	203	FY 2025 \$/ADJ PU, CAPPED TOTAL = LSR OF (197) OR (202) =
179	FY 2024 AUTHORITY (FY 2024 GEN ED REV REPORT, LINE 135)	623.97			57	2024-25 ADJ PU (EST)
180	PHASEOUT OF LINE (179)				204	FY 2025 REFER REVENUE = (57)X(203) =
181	ADDED BY ELECTIONS HELD IN CY 2022 WITH DELAY					9,608.80
182	FY 2025 W/O INFLATION RESULTS BEFORE ELECTIONS	623.97				5,995,602.94

TRANSITION REVENUE

EQUITY REVENUE CONT.

LOCAL OPTIONAL AIDS & LEVIES

205 TRANSITION ALLOWANCE (FY 2015 GEN ED REVENUE REPORT, LINE 174) 2.80

203 FY 2025 DISTRICT REFERENDUM REV/ADJ PU 623.97

177 TOTAL, TIER 1 = (57)X(175) = 2,882,640.00

206 TRANSITION REVENUE = (57)X(205) = 26,904.64

173 TIER 1 LOR CAP/APU 300

178 TOTAL, TIER 2 = (57)X(176) = 4,074,131.20

224 = GTR OF ZERO OR [(223)-(203)-(173)] =

10 2022 RMV 8,564,685,501
46 2024-25 RES PU (EST) 9,356.00

EQUITY REVENUE

207 METRO 5TH PERCENTILE 7,591.96

57 2024-25 ADJ PU (EST) 9,608.80

235 FY 2025 RMV/RES PU = (10)/(46) = 915,421.71

208 METRO 95TH PERCENTILE 9,725.69

225 = LSR OF \$100,000 OR

209 METRO GAP = (208)-(207) = 2,133.73

226 = (221)+(225) = 681,360.01

236 LEVY RATIO FOR LOCAL OPTIONAL TIER 1 = LESSER OF 1 OR (235)/\$880,000 = 1.00000000

210 RURAL 5TH PERCENTILE 7,581.00

227 BOTH RUR AND MET =

211 RURAL 95TH PERCENTILE 9,691.97

228 = \$50.00X(57) = 480,440.00

237 LEVY RATIO FOR LOCAL OPTIONAL TIER 2, EQUITY, TRANSITION = LESSER OF 1 OR (235)/\$587,244 = 1.00000000

212 RURAL GAP = (211)-(210) = 2,110.97

213 DISTRICT'S REGION: METRO=MET; RURAL=RUR MET

229 EQUITY REVENUE = (226)+(227)+(228) = 1,332,140.01

238 TIER 1 LOR LEVY = (177)X(236) = 2,882,640.00

214 DIST'S REGION'S EQUITY GAP = (209) OR (212) = 2,133.73

OPERATING CAPITAL AIDS & LEVIES

215 DIST'S REGION'S 95TH PCT = (208) OR (211) = 9,725.69

168 OPERATING CAP REVENUE 2,080,689.55

239 TIER 2 LOR LEVY = (178)X(237) = 4,074,131.20

216 DISTRICT'S REVENUE/PU FOR EQUITY PURPOSES = [(101)+(204)+(206)+[(173)X(57)]]/(57) = 8,207.77

169 UNEQUALIZED REVENUE = (57)X(166) = 19,217.60

240 TIER 1 LOR AID = (177)-(238) =

217 DISTRICT'S EQUITY GAP = GREATER OF ZERO OR (215)-(216) = 1,517.92

230 OPERATING CAPITAL REVENUE SUBJECT TO EQUALIZATION = (168)-(169) = 2,061,471.95

241 TIER 2 LOR AID = (178)-(239) =

218 EQUITY INDEX = (217)/(214) = .71139273

30 2022 ANTC 99,410,543
57 2024-25 ADJ PU (EST) 9,608.80

EQUITY AIDS & LEVIES
229 EQUITY REVENUE 1,332,140.01

219 = \$80X(218) = 56.91

231 FY 2025 ANTC/ADJ PU = (30)/(57) = 10,345.78

242 LEVY RATIO FOR EQUITY = (235)/\$510,000 1.00000000

220 INITIAL EQUITY ALLOW IF (217)=0 THEN (220)=0 ELSE (220)=\$14+(219) 70.91

232 LEVY RATIO FOR OPER CAP = LESSER OF 1 OR (231)/\$22,912 = .45154417

243 EQUITY LIMIT = (229)X(242) = 1,332,140.01

57 2024-25 ADJ PU (EST) 9,608.80
221 = (57)X(220) = 681,360.01

233 OPERATING CAPITAL EQUAL LIMIT = (230)X(232) = 930,845.64

244 EQUITY AID = (229)-(243) =

222 FY 2025 STATE AVERAGE REF REV & TIER 1 LOR 1,347.01

234 OPERATING CAP AID = (168)-(233) = 1,149,843.91

TRANSITION AIDS & LEVIES
206 TRANSITION REVENUE 26,904.64

223 = 0.10X[(222)] = 134.70

245 LEVY RATIO FOR TRANSITION = (235)/\$510,000 1.00000000

TRANSITION AIDS & LEVIES CONT.		***REFERENDUM LEVY PORTIONS***		***REFERENDUM AID WITH AID LIMIT***	
246	TRANSITION LIMIT = (206)X(245) = 26,904.64	235	FY 2025 RMV/RES PU 915,421.71	269	TIER 1 AID = (262)-(266) =
247	TRANSITION AID =(206)-(246) =	257	TIER 1 = LSR OF 1 OR (235)/\$567,000 = 1.00000000	263	TIER 2 AID
		258	TIER 2 = LSR OF 1 OR (235)/\$290,000 = 1.00000000	270	TOTAL AID = (269)+(263) =
REFERENDUM AIDS & LEVIES		**INITIAL REFERENDUM LEVY**		**TAX BASE REPLACEMENT**	
203	REFER \$/APU ALL AUTHORITIES 623.97	259	TIER 1 LEVY = (254)X(257) = 4,420,048.00	271	ADJ INITIAL TBRA (FROM TBRA PHASEOUT REPORT, LINE 11) 25,626.03
248	TIER 1 CAP/APU 460	260	TIER 2 LEVY = (255)X(258) = 1,575,554.94	272	CONVERTED ADJ FY 2002 REF AUTHORITY (FY 2015 GENERAL EDUC REVENUE REPORT, LINE 254) 280.06
249	TIER 2 CAP/APU = 0.25X(100)-\$300 = 1,520.25	256	UNEQUALIZED LEVY	273	UNCAPPED REF AND LOR ALLOWANCE = (175)+(197) = 923.97
138	SPARSITY REVENUE	261	TOTAL = (259) +(260)+(256) = 5,995,602.94	274	PRORATED TBRA = LSR OF (271) OR [(271)X(273)/(272)] = 25,626.03
250	TIER 2 CAP/APU IF (138) > ZERO THEN (250) = 9,999.99 ELSE (250) = (249) BREAKDOWN OF \$/APU BY TIER, ALL AUTHORITIES 1,520.25	262	TIER 1 AID = (254)-(259) =	275	REF AND LOR REV = (177)+(204) = 8,878,242.94
251	TIER 1 = LSR OF (203) OR (248) = 460.00	263	TIER 2 AID = (255)-(260) =	276	CAPPED TBRA = LSR OF (274) OR (275) = 25,626.03
252	TIER 2 = [LSR OF (203) OR (250)]-(251) = 163.97	264	TOTAL AID = (262)+(263) =	**INITIAL REVENUES ARE REDUCED TO** MAKE TAX BASE REPLACEMENT AID REVENUE-NEUTRAL. REVENUE COMPONENTS ARE REDUCED IN THE FOLLOWING ORDER:	
253	UNEQUALIZED = (203)-(251) -(252) =	101	FY 2025 FORMULA ALLOW 7,281		
		57	ADJ PU (EST) 9,608.80		
	BREAKDOWN OF REFERENDUM REVENUES	265	REFERENDUM EQUALIZATION AID LIMIT = [[0.25X(100)] -\$300]X(57) 14,607,778.20		
204	REFERENDUM REVENUE ALL AUTHORITIES 5,995,602.94	266	REFERENDUM EQUALIZATION AID CAP = GRT OF (264)-(265) OR 0 =	277	TIER 2 REF AID
254	TOTAL, TIER 1 = (57)X(251) = 4,420,048.00			278	TIER 1 REF AID
255	TOTAL, TIER 2 = (57)X(252) = 1,575,554.94			279	TIER 1 LOR AID
256	TOTAL, UNEQUALIZED = (204)-(254)-(255) =	267	TIER 1 LEVY = (259)+(266) = 4,420,048.00	280	TIER 1 LOR LEVY 25,626.03
		260	TIER 2 LEVY 1,575,554.94	281	TIER 1 REF LEVY
		256	UNEQUALIZED LEVY	282	TIER 2 REF LEVY
		268	TOTAL = (267) +(260)+(256) = 5,995,602.94	283	UNEQL REF LEVY

APPLYING THESE REDUCTIONS: ***		***REFERENDUM AID GUARANTEE CONT.		***OPT AID & LEVY SUMMARY CONT.***	
276	TAX BASE REPLACE AID	25,626.03	298	FY 2015 LOCATION EQUITY AID (FY 2015 GENERAL EDUC REVENUE REPORT, LINE 197)	136,993.21
284	TIER 1 REF AID = (269)-(278) =		299	FY 2015 COMBINED AID FOR GUARANTEE = (297)+(298) =	1,337,598.18
285	TIER 2 REF AID = (263)-(277) =		300	FY 2025 COMBINED REVENUE = (172)+(204) =	12,952,374.14
286	TIER 1 LOR AID = (240)-(279)		301	FY 2025 COMBINED INITIAL AID = (291)+(241) =	25,626.03
287	TIER 1 LOR LEVY = (238)-(280)	2,857,013.97	302	REVENUE RATIO = LESSER OF 1 OR [(300)/(296)] =	1.00000000
288	TIER 1 REF LEVY = (267)-(281) =	4,420,048.00	303	2012 RMV	4,016,674,700
289	TIER 2 REF LEVY = (260)-(282) =	1,575,554.94	304	2022 RMV	8,564,685,501
290	UNEQL REF LEVY = (256)-(283) =		305	RMV RATIO = LESSER OF 1 OR [(303)/(10)] =	.46898099
291	REFER AND LOR TIER 1 EQUALIZATION AID BEFORE AID GUARANTEE = (276)+(284) + (285)+(286) =	25,626.03	306	FY 2025 MINIMUM COMBINED AID = (299)X(302)X(304) =	627,308.12
292	REFERENDUM AND LOR LEVY BEFORE AID GUARANTEE = (287)+(288) + (289)+(290) =	8,852,616.91	307	FY 2025 REFERENDUM HOLD HARMLESS AID INCREASE IF (293)=0 THEN 0, ELSE GREATER OF 0 OR [(305)-(301)] =	
			308		
			309		
			310		
				INITIAL LEVIES ARE REDUCED TO MAKE THE REFER AID GUARANTEE REVENUE-NEUTRAL. LEVY COMPONENTS ARE REDUCED IN THE FOLLOWING ORDER:	
293	FY 2015 REFERENDUM AID INCREASE FROM GUARANTEE (FY 2015 GEN ED REV REPORT, LINE 276)		311	TIER 1 LOR LEVY = (287)-(307) =	2,857,013.97
294	FY 2015 REFERENDUM REV (FY 2015 GEN ED REV REPORT, LINE 289)	5,606,217.25	239	TIER 2 LOR LEVY = (239)	4,074,131.20
295	FY 2015 LOCATION EQUITY REVENUE (FY 2015 GEN ED REV REPORT LINE 198)	3,526,916.80			
296	FY 2015 COMBINED REVENUE = (294)+(295) =	9,133,134.05			
297	FY 2015 REFERENDUM EQUALIZATION PLUS HOLD HARMLESS AID (FY 2015 GENERAL EDUC REVENUE REPORT, LINES 276 & 287)	1,200,604.97			
			312	LOCAL OPTIONAL LEVY LIMIT = (311)+(239) =	6,931,145.17
			313	LOCAL OPTIONAL AID = (286) + (241) + (307) = (279) + (280) =	25,626.03
				REF AID & LEVY SUMMARY AFTER REF AID GUARANTEE	
			314	TIER 1 REF LEVY = (288)-(308) =	4,420,048.00
			315	TIER 2 REF LEVY = (289)-(309) =	1,575,554.94
			316	UNEQL LEVY = (290)-(310) =	
			317	TOTAL REFERENDUM LEVY = (314)+(315)+(316) =	5,995,602.94
			318	TOTAL REFERENDUM EQUALIZATION AID = (276)+(284)+(285) + (308)+(309)+(310) - (279)-(280) =	
				ALTERNATIVE ATTENDANCE ADJUST (CHARTER TRANSPORT AND MN STATE ACAD ADJ'S ONLY)	
			146	TRANSPORT ALLOWANCE	341.00
			319	ADJ PU OF CHARTER SCHOOLS TRANSPORTED BY DISTRICT	670.00
			320	EXT TME PU OF CHARTER SCHOOLS TRANSPORTED BY DISTRICT	
			321	CHARTER ALT ATTENDANCE ADJUST = (146)X(319) + \$223X(320) =	228,470.00
			322	2024-25 RES PU ATTENDING MN STATE ACADEMIES	
			323	MN STATE ACADEMIES ALT ATTENDANCE ADJ = -(100)X(322) =	
			324	ALT ATTEND ADJUST TO AID = (321)+(323) =	228,470.00

REEMPLOYMENT INSURANCE LEVY		***FY 2024 CAREER & TECH CONT.***		***INITIAL LTFM REVENUE***	
364	EST FY 2024 EXPEND	16,483.00	380	LAST YEAR REVENUE	57 2024-25 ADJ PU (EST) 9,608.80
365	INITIAL REEMPLOYMENT LEVY = 100% OF (364)=	16,483.00		(FY 2023 CTE AID REPORT, LINE 16)	401 AVE BLDG AGE (EST) (NO MAX AGE LIMIT) 27.42
	SAFE SCHOOLS LEVY		381	REVENUE GUARANTEE = LESSER OF (378) OR (380) =	402 BLDG AGE RATIO = LSR OF 1 OR (401)/35 = .78342857
366	SAFE SCH LVY REQUEST? YES		382	PRELIMINARY REVENUE = GREATER OF (379) OR (381) =	403 INITIAL LTFM REVENUE = \$380X(57)X(402) = 2,860,567.21
57	2024-25 ADJ PU (EST)	9,608.80	383	REVENUE ALLOCATION FOR CAREER TECH PER MS 124D.4531, SUBD 5	**ADDITIONAL LTFM REVENUE** FOR QUALIFIED H&S PROJECTS > \$100,000
367	SAFE SCH LEVY LIMIT = \$36X(57) =	345,916.80	384	CAREER TECH REVENUE = (382)+(383) =	764 NET DEBT SERVICE FOR EXISTING REGULAR ALT FAC/H&S BONDS 1B 3,779,873.79
	SAFE SCHOOLS INTERMEDIATE LEVY		29	2021 ANTC	83,538,272
368	SAFE SCH INTERMEDIATE LEVY REQUEST? YES		56	2023-24 ADJ PU (EST)	9,634.00
369	INTERMEDIATE LEVY ALLOWANCE <= \$15	3.40	385	FY 2024 ANTC/ADJ PU = (29)/(56) =	8,671.19
370	SAFE SCH INTERMEDIATE LIMIT = (57)X(369) =	32,669.92	386	LEVY RATIO FOR CTE = LESSER OF 1 OR (385)/\$7,612 =	1.00000000
	JUDGMENT LEVY		387	CAREER TECH LEVY LIMIT = (384)X(386) =	171,127.95
371	DISTRICT JUDGMENTS		388	EST CAREER TECH AID = (384)-(387) =	**ANNUAL OTHER POSTEMPLOYMENT** BENEFITS (OPEB)
372	INTERMED JUDGMENTS		389	AUTHORITY REQUESTED BY DISTRICT BASED UPON FY 2023 EXPENSES PAID	769,041.00
373	JUDGMENT LIMIT = (371)+(372) =				**ADDITIONAL LTFM REVENUE** FOR QUALIFIED VOLUNTARY PRE-KINDERGARTEN
	ICE ARENA LEVY		390	PRORATION FACTOR TO REFLECT STATEWIDE CAP	1.00000000
374	FY 2023 NET OPR COSTS		391	ANNUAL OPEB LEVY LIMIT = (389)X(390) =	769,041.00
375	ICE ARENA LEVY LIMIT = 100% OF (374) =				**CAPITAL RELATED LEVY LIMITATIONS**
	FY 2024 CAREER & TECHNICAL				**LONG TERM FACILITIES MAINTENANCE** REVENUE (LTFM)
376	SHARE OF FY 2024 EST COOPERATIVE BUDGET		400	LTFM PLAN APPROVAL STATUS	APPROVED
377	FY 2024 ESTIMATED DISTRICT BUDGET	488,937.00			TOTAL LTFM REVENUE UNDER NEW LAW = (403)+(406) +(407)+(766) = 6,640,441.00
378	FY 2024 EST BUDGET = (376)+(377) =	488,937.00			
379	PRELIMINARY REVENUE = .35X(378) =	171,127.95			

OLD LAW HEALTH & SAFETY (H&S)		***LTFM REVENUE***		***LTFM TOTAL AIDS & LEVIES CONT.***	
409	OLD LAW HEALTH & SAFETY REVENUE = FY 2025 ESTIMATED H&S COST = 204,023.00	418	LTFM REVENUE FOR SCHOOL DISTRICT PROJECTS = GREATER OF (408) OR (417) = 6,640,441.00	432	TOTAL LTFM EQUAL AID = GREATER OF (429) OR (431) = 1,175,454.94
410	REG ALT FAC PAYGO REVENUE APPROVED FOR FY 2025	419	DISTRICT REQUESTED REDUCTION FROM MAXIMUM (FROM LIS SYSTEM)	433	TOTAL LTFM EQUAL LEVY = GTR OF ZERO OR (423)-(432) = 2,475,889.06
411	ALT FAC/H&S PAYGO REV FOR NEW APPROVALS	420	DISTRICT LTFM REVENUE = (418)-(419) = 6,640,441.00	434	TOTAL LTFM UNEQUAL LEVY = GTR OF ZERO OR (422)-(432)-(433) = 3,005,950.90
412	PAYGO REVENUE FOR ALT FAC AND AF/H&S = (410)+(411) =	421	DISTRICT SHARE OF ELIGIBLE COOP/INTERMED LTFM PROJECTS 16,853.90	435	TOTAL LTFM LEVY = (433)+(434) = 5,481,839.96
763	NET DEBT SERVICE FOR EXISTING AND NEW REGULAR ALT FAC BONDS 1A	422	TOTAL LTFM REVENUE = (420)+(421) = 6,657,294.90	**DEBT SERV PORTION OF LTFM REV**	
764	NET DEBT SERVICE FOR EXISTING AND NEW REGULAR ALT FAC/H&S BONDS 1B 3,779,873.79	**LTFM TOTAL AIDS & LEVIES**		763	NET ALT FAC REG DEBT
765	NET LTFM REQ DEBT FOR ELIG H&S>\$100K	57	2024-25 ADJ PU (EST) 9,608.80	764	NET ALT FAC/H&S DEBT 3,779,873.79
413	NET LTFM REQ DEBT FOR ALL OTHER PROJECTS FOR ALT FAC 1A, IF (415)=NO THEN (767), ELSE 0	423	LTFM EQUALIZED REVENUE = LSR OF (418),(420) OR \$380X(57) = 3,651,344.00	765	NET LTFM REQ DEBT FOR ELIG H&S>\$100K
766	NET LTFM REQ DEBT SERVICE FOR VPK	35	2022 AG MODIFIED ANTC FOR LTFM REVENUE 98,965,061	766	NET LTFM REQ DEBT SERVICE FOR VPK
407	NEW PAYGO LTFM LEVY FOR VPK	54	2021-22 ADJ PU (ACT) 9,702.10	767	NET LTFM REQ DEBT FOR ALL OTHER PROJECTS 1,070,013.04
414	TOTAL OLD LAW ALT FAC AND AF/H&S REVENUE = (407)+(412)+(413) +(763)+ (764)+(765) +(766) = 3,779,873.79	424	FY 2022 ANTC PER APU = (35)/(54) = 10,200.38	768	TOTAL DEBT SERVICE LTFM REVENUE = (763)+(764)+(765) +(766)+(767) = 4,849,886.83
OLD LAW DEFERRED MAINTENANCE		425	STATEWIDE ANTC/APU 12,230.18	436	LTFM DEBT SERV EQUAL REVENUE = LESSER OF (423) OR (768) = 3,651,344.00
415	ELIGIBLE FOR OLD LAW DEF MAINT REVENUE? YES	426	LTFM EQUAL FACTOR = 123% OF (425) = 15,043.12	428	LTFM AID RATIO .32192391
416	OLD LAW DEFERRED MAINTENANCE REVENUE = (403)X\$64/\$380 = 481,779.74	427	LTFM LEVY RATIO = LSR OF 1 OR (424)/(426) = .67807609	437	LTFM DEBT INITIAL EQUAL AID = (436)X(428) = 1,175,454.94
417	TOTAL OLD LAW FORMULA REVENUE FOR HOLD HARMLESS = (409)+(414)+(416) = 4,465,676.53	428	LTFM AID RATIO = 1-(427) = .32192391	438	LTFM DEBT EQUAL AID = GREATER OF (431) OR (437) BUT NOT MORE THAN (768) = 1,175,454.94
		429	LTFM INITIAL EQUAL AID = (423)X(428) = 1,175,454.94	439	LTFM DEBT EQUAL LEVY = GTR OF ZERO OR (436)-(438) = 2,475,889.06
		430	LTFM INITIAL EQUALIZED LEVY = (423)-(429) = 2,475,889.06	440	LTFM DEBT UNEQUAL LEVY = GTR OF ZERO OR (768)-(438)-(439) = 1,198,542.83
		431	2015 TOTAL ALT FAC GRANDFATHER AID		

GEN FUND PORTION OF LTFM REV		***APPROVED INTERMED OPERATING***		***APPROVED REG OP LEASES CONT.***	
422	TOTAL LTFM REVENUE	6,657,294.90			
			456	ADMINISTRATIVE SPACE	**INSTRUCTIONAL/STORAGE**
			457	FY 2024 JOINT	
441	TOTAL GENERAL FUND LTFM REVENUE			474	FY 2024 NONJOINT
	= (422)-(768) =	1,807,408.07		475	FY 2025 NONJOINT
					282,665.00
			458	INSTRUCTIONAL/STORAGE	
			459	FY 2024 JOINT	476
442	LTFM GEN FUND EQUAL REV			477	REG OPERATING LEASES
	= (423)-(436) =			478	= SUM (472) TO (475) =
			460	TOT INTERMED OPERATING	282,665.00
					APPROVED REGULAR
443	LTFM GEN FUND EQUAL AID				CAPITALIZED LEASES
	= (432)-(438) =				**ADMINISTRATIVE SPACE**
444	GEN FUND LTFM EQUAL LIMIT			477	FY 2024 NONJOINT
	= GTR OF ZERO OR			478	FY 2025 NONJOINT
	(442)-(443) =				**INSTRUCTIONAL/STORAGE**
			461	***ADMINISTRATIVE SPACE***	
445	GEN FUND LTFM UNEQUAL LIMIT			462	FY 2024 JOINT
	= GTR OF ZERO OR			463	FY 2025 JOINT
	(441)-(443)-(444) =	1,807,408.07			***INSTRUCTIONAL/STORAGE***
				464	FY 2024 JOINT
446	TOTAL GEN FUND LTFM LEVY			465	FY 2025 JOINT
	= (444)+(445) =	1,807,408.07			53,632.52
					EXCESS FUNDS CAP LEASE
			465	FY 2024 JOINT	
			466	FY 2025 JOINT	481
					FY 2024 NONJOINT
	DISABLED ACCESS LIMIT			482	FY 2025 NONJOINT
447	FY 1992-FY 2025				
	APPROV DIS ACC COSTS	300,000.00		467	TOT INTERMED CAPITALIZED
448	MAXIMUM = GTR OF (JUNE				= SUM[(461) TO (464)]
	1991 COMPONENT DIST X				-(465)-(466) =
	150,000) OR 300,000 =	300,000.00			53,632.52
449	LSR OF (447) OR (448)	300,000.00		468	TOT INTERMED LEASE COSTS
					= (460)+(467) =
					62,264.23
450	FIRST YEAR DISABLED		57	2024-25 ADJ PU (EST)	9,608.80
	ACCESS LEVY CERTIFIED	1992	469	INTERMED PUPIL UNIT MAX	
451	LAST YEAR TO CERTIFY			LIMIT = \$65X(57) =	624,572.00
	= (450)+7 YEARS =	1999			
452	TOTAL CUM CERT LEVY		470	INTERMED LEASE LIMIT	
	(PAY 93 TO PAY 22)	300,000.00		=LSR (468) OR (469) =	62,264.23
453	CERT LEVY PAY 2023		471	INTERMED CARRYOVER (INCL	
454	TOTAL CERTIFIED LEVY			IN REGULAR LEASE LIMIT)	
	= (452)+(453) =	300,000.00		= (468)-(470) =	
455	DISABLED ACCESS LIMIT				**APPROVED REG OPERATING LEASES**
	= GREATER OF ZERO				**ADMINISTRATIVE SPACE**
	OR (449)-(454)=				
			472	FY 2024 NONJOINT	486
	LEASE LEVY LIMITATION		473	FY 2025 NONJOINT	COMM APPROVED LIMIT
	DIST'S SHARE OF JOINT				487
	LEASE FOR INTERMED DIST				REGULAR MAX LIMIT
	287, 288, 916 AND 917				=GTR (485) OR (486)=
					2,037,065.60
					488
					REGULAR LEASE LIMIT
					=LSR (484) OR (487)=
					1,181,741.00
					489
					TOTAL LEASE LEVY LIMIT
					= (470)+(488) =
					1,244,005.23

ADULTS WITH DISABILITIES		***GENERAL DEBT SERVICE (FUND 7)***		***DEBT EQUAL AID CONT.***	
626	ADULTS WITH DISABILITIES REQUEST? NO		REQUIRED DEBT SERVICE LEVY (EQUAL TO 105% OF THE FY 2025 PRINCIPAL AND INTEREST PAYMENTS)	713	VOTER APPR IRRRB BONDS SOLD BY JULY 1, 2023
627	DISTRICT POPULATON TIMES \$0.34 = (600)X\$0.34 =		**REQ DEBT ELIGIBLE FOR LONG TERM** FACILITIES MAINTENANCE (LTFM) REV	714	TOTAL REQUIRED DEBT LEVY ELIG FOR DEBT EQUAL AID = (710)+(711) + (712)+(713) = 11,414,565.00
628	FY 2023 ADULTS WITH DISABILITIES REVENUE	700	ALT FAC REGULAR REQ DEBT SERV LEVY		
629	TOTAL REVENUE, =GREATER OF = GREATER OF (627) OR (628)=	701	ALT FAC/H&S REQ DEBT SERV LEVY 3,961,913.00		**REQUIRED DEBT FOR BONDS ELIG** FOR FUTURE DEBT EQUALIZATION AID
630	ANTC TIMES DISTRICT TAX RATE NOT TO EXCEED 0.006 = (30)X0.006 =	702	NEW LTFM REQ DEBT FOR ELIG H&S>\$100K	715	VOTER APPR BONDS SOLD AFTER JULY 1, 2023 ELIG FOR FUTURE AID
631	DISABLED ADULTS LEVY LIMIT = LESSER OF (629) OR (630) =	703	NEW LTFM REQ DEBT SERVICE FOR VPK	716	NON-VOTER BONDS SOLD AFTER JULY 1, 2023 ELIG FOR FUTURE AID
632	ADULTS WITH DISABILITIES AID = (629)-(631) =	704	NEW LTFM REQ DEBT FOR ALL OTHER PROJECTS 1,121,545.00	717	SUBTOTAL, FUTURE DEBT AID ELIGIBLE = (715)+(716) =
	SCHOOL-AGE CARE	705	TOTAL REQ DEBT SERV LEVY FOR LTFM REVENUE = (700)+(701)+(702) + (703)+(704) = 5,083,458.00		**OTHER REQUIRED DEBT FOR BONDS** INELIGIBLE FOR DEBT EQUAL AID
633	FY 2025 SCH-AGE CARE REV (FY 2025 EST COST) 52,000.00		**REQ DEBT ELIGIBLE FOR NATURAL** DISASTER EQUAL AID (MS 123B.535)	718	VOTER APPR BONDS INELG FOR DEBT EQUAL AID
30	2022 ANTC 99,410,543	706	NATURAL DISASTER REQ DEBT SERV LEVY		**NON-VOTER APPR INELIG BONDS**
46	2024-25 RES PU (EST) 9,356.00			719	FACIL BOND-MS 123B.62 707,175.00
634	ANTC/RES PU = (30)/(46) = 10,625.33			720	EQUIP BOND-MS 123B.61
635	LEVY RATIO = LSR OF 1 OR (634)/\$2,318 = 1.00000000		**REQUIRED DEBT ELIGIBLE FOR DEBT** EQUALIZATION AID (MS 123B.53)	721	REORG OPER DEBT
636	FY 2025 SCH-AGE CARE LIM = (633)X(635) = 52,000.00	707	TACONITE BONDS REQ DEBT SERV LEVY	722	ECON DEV ABATEMENT
637	FY 2025 EST GROSS SCHOOL-AGE CARE AID = (633)-(636) =	708	TAC FUNDING FOR BONDS (NOT IRRRB)	723	JUDGMENT
	COMMUNITY SERVICE SUMMARY	709	TAC ADJ TO REQ = (708) OR [(708)X1.05] =	724	OTHER NON-VOTER
638	OTHER COMM ED (MEMO)	710	NET REQ DEBT SERV LEVY TACONITE=(707)-(709)=	725	INELG LEASE PURCHASE
639	TOTAL INITIAL COMMUNITY SERVICE LEVY LIMIT = (609)+(619)+(624) +(631)+(636)+(638) = 634,784.57	711	VOTER APPR ELIG BONDS SOLD BY JULY 1, 2023 11,414,565.00	726	SUBTOTAL, REQ DEBT FOR NON-VOTER INELIG BONDS = (719) THRU (725) = 707,175.00
		712	NON-VOTER ELIG BONDS SOLD BY JULY 1, 2023	727	REQ DEBT SERVICE LEVY FOR BONDS INELGIBLE FOR DEBT EQUAL AID = (717)+(718)+(726) = 707,175.00
				728	GDS REQ DEBT SERV LEVY = (705)+(706)+(714) +(717)+(718)+(727) = 17,205,198.00

NON-VTR APPR INELIG BOND CONT.		***FUND 7 DEBT BALANCE CONT.***		***NET DBT EXCESS BREAKDOWN CONT.***	
729	GDS REQ DEBT SERV LEVY VOTER APPR = (710)+(711) +(713)+(715)+(718) = 11,414,565.00	744	RETAIN FOR CAPITAL LOAN REPAYMENT	758	GENERAL FUND LEVY ADJ FOR FACILITY & EQUIP BONDS = -(719)-(720)-(748) = 707,175.00-
30	2022 ANTC 99,410,543	745	APPROVED DEBT EXCESS TO BE RETAINED	759	UNALLOCATED DEBT EXCESS = GTR OF ZERO OR [(749)-(750)] =
730	MAXIMUM EFFORT DEBT SERVICE TAX RATE %	746	DISTRICT REQUESTED ADDITIONAL EXCESS		
731	MAX EFFORT DEBT SERV LEVY = (30)X(730) =	747	CERTIFIED DEBT EXCESS = GTR OF 0 OR (743) -(744)-(745)+(746)= 790,532.48		***NET DEBT EXCESS SUMMARY***
732	DEBT EQUAL REVENUE BASE GTR OF ZERO OR [(714)-(731)] = 11,414,565.00	748	EXCESS USED TO RETIRE FAC & EQUIP BONDS	760	DEBT EXCESS FOR VOTER APPROVED BONDED DEBT = [(729)-(715)]X(751) = 524,468.44
733	BOARD AUTHORIZED TRANSFER TO FUND 7 REDUCING REQUIRED DEBT SERVICE LEVY	749	ADJUSTED DEBT EXCESS = (747)-(748) = 790,532.48	761	DEBT EXCESS FOR NON- VOTER APPROVED DEBT = (749)-(759)-(760) = 266,064.04
			BREAKDOWN OF NET DEBT EXCESS	762	NET DEBT EXCESS FOR DEBT SERV LEVY REDUCT = (760)+(761) = 790,532.48
734	FEDERAL FUNDS REDUCING REQUIRED DEBT SERVICE LEVY	750	BASE FOR NET DEBT EXCESS DISTRIBUTION = IF (731)>0, THEN 0 ELSE (728)-(717)= 17,205,198.00		**LONG TERM FACILITIES MAINT AID**
	FUND 7 DEBT BALANCE			763	NET ALT FAC REG DEBT = (700)-(753) =
735	JUNE 2022 FUND 7-425 BAL FOR BOND REFUND	751	DEBT EXCESS RATIO = LSR 1 OR (749)/(750)= .04594730	764	NET ALT FAC/H&S DEBT = (701)-(754) = 3,779,873.79
736	JUNE 2022 FUND 7-451 BAL FOR QZAB & QSCB	752	NET DEBT EXCESS FOR ELG REQ DEBT SERVICE = (714)X(751) = 524,468.44	765	NET LTFM REQ DEBT FOR ELIG H&S>\$100K = (702)-(755) =
737	JUNE 2022 FUND 7-460 BALANCE NONSPENDABLE	753	EXCESS FOR ELIGIBLE ALT FAC REGULAR BONDS = (700)X(751) =	766	NET LTFM REQ DEBT FOR ELIG VPK = (703)-(756) =
738	JUNE 2022 FUND 7-463 BALANCE UNASSIGN NEG	754	EXCESS FOR ELIGIBLE ALT FAC/H&S BONDS = (701)X(751) = 182,039.21	767	NET LTFM REQ DEBT FOR ALL OTHER PROJECTS = (704)-(757) = 1,070,013.04
739	JUNE 2022 FUND 7-464 BALANCE RESTRICTED (FOR DEBT EXCESS) 2,250,792.38	755	EXCESS FOR ELIGIBLE LTFM IAQFAA BONDS = (702)X(751) =	768	NET DEBT LEVY FOR LT FAC MAINT = (763)+(764)+(765) + (766)+(767) = 4,849,886.83
740	PAY 22 DEBT EXCESS LEVY REDUCTION 600,000.00	756	EXCESS FOR ELIGIBLE LTFM VPK BONDS = (703)X(751) =	436	LTFM DEBT EQUAL REV 3,651,344.00
741	PAY 23 DEBT EXCESS LEVY REDUCTION	757	EXCESS FOR ELIGIBLE LTFM OTHER BONDS = (704)X(751) = 51,531.96	438	LTFM DEBT EQUAL AID 1,175,454.94
742	5% OF PAY 24 REQ DEBT SERV LEVY=(728)X5%= 860,259.90			439	LTFM DEBT EQUAL LEVY 2,475,889.06
743	FUND 7 AVAIL BALANCE GTR OF ZERO OR [(739) -(740)-(741)-(742)] = 790,532.48			440	LTFM DEBT UNEQUAL Lvy 1,198,542.83
				769	LTFM DEBT LEVY LIMIT = (439)+(440)+(753)+(754) +(755)+(756)+(757)= 3,908,003.06

NATURAL DISASTER DEBT EQUAL		***DEBT EQUALIZATION AID CONT.***		***MINIMUM EST MAX EFFORT PAYMENT***			
30	2022 ANTC	99,410,543	783	FY 2025 NET DEBT EQ REV = GTR OF 0 OR [(780)-(782)] =	732	MAX EFFORT DEBT LEVY	
770	TEN PERCENT ANTC = 0.10X(30) =	9,941,054	784	PRELIM TIER 1 EQU REV =LSR (783) OR (781)=	800	MAX EFFORT REQ LEVY = GTR OF ZERO OR [(729)+(926)+(927)-(706) -(719)-(720)-(721)] =	
706	REQ DEBT LEVY FOR NATURAL DISASTER DEBT		785	PRELIM TIER 2 EQU REV = (783)-(784) =	801	MINIMUM EST MAX EFFORT PAYMENT = GTR OF 0 OR (732)-(802) =	
771	FY 2025 DISASTER DEBT EQ REV = GTR OF ZERO OR [(706)-(770)] =		731	MAXIMUM EFFORT DEBT SERVICE LEVY			
54	2021-22 ADJ PU (ACT)	9,702.10	786	MAX EFFORT TIER 1 REV		**ADJUSTMENT TO GDS LIMIT** FOR IRRRB ALLOCATION	
772	FY 2022 ANTC PER APU = (30)/(54) =	10,246.29	787	MIN TIER 2 REV FOR MAX EFF = GTR OF ZERO OR (780)-(731) =	802	FY 2025 IRRRB FUNDING FOR VOTER-APPR BONDS	
773	STATEWIDE AVE ANTC INC PER APU	12,964.47	788	TIER 1 EQUAL REV = GTR OF (784) OR (786) =	803	PAY 24 IRRRB ADJUSTMENT FOR VOTER-APPROV BONDS = - ((802)X1.05) =	
774	DISASTER EQUAL FACTOR = 300% OF (773) =	38,893.40	789	TIER 2 EQUAL REV = GTR OF (785) OR (787) =	804	FY 2025 IRRRB FUNDING FOR NON-VOTER BONDS	
775	NATURAL DISASTER LEVY RATIO = LSR OF 1 OR (772)/(774) =	.26344547	54	2021-22 ADJ PU (ACT)	9,702.10		
776	DISASTER AID RATIO = = 1-(775) =	.73655453	790	2022 ANTC /ADJ APU = (30)/(54) =	10,246.29	805	PAY 24 IRRRB ADJUSTMENT FOR NON-VOTER BONDS = - ((804)X1.05) =
777	DISASTER DEBT EQUAL AID = (771)X(776) =		791	TIER 1 DEBT EQUAL LEVY RATIO = LSR OF 1 OR (790)/[GTR OF \$4,430 OR 55.33% OF (773)] =	1.00000000	806	DEBT EQUAL AID ELIG, VOTER APPROVED =GTR OF ZERO OR [(710)+(711)+(713) +(801)-(799)-(803)] =
778	DISASTER LEVY LIMIT = (706)-(777) =		792	TIER 2 DEBT EQUAL LEVY RATIO = LSR OF 1 OR (790)/[GTR OF \$8,000 OR 100% OF (773)] =	.79033620	807	DEBT EQUAL AID ELIG, NON VOTER APPROVED =GTR OF [(712)-(798)-(805)] OR ZERO =
	DEBT EQUALIZATION AID		793	TIER 1 DEBT EQU AID RATIO = 1-(791) =		808	DEBT EQUAL AID INELIG, VOTER APPROVED =(715)+(718) =
732	DEBT EQUAL BASE	11,414,565.00	794	TIER 2 DEBT EQU AID RATIO = 1-(792) =	.20966380	809	DEBT EQUAL AID INELIG, NON VOTER APPROVED =(716)+(726) =
752	DEBT EXCESS FOR ELIG REQUIRED DEBT	524,468.44	795	TIER 1 DEBT AID = (788)X(793) =		769	LTFM DEBT LEVY LIMIT NON VOTER APPROVED
779	FY 2025 NET REV ADJ TO DEBT EQUALIZATION REVENUE (MEMO)		796	TIER 2 DEBT AID = (789)X(794) =		3,908,003.06	
780	FY 2025 GROSS DEBT EQUALIZATION REVENUE = (732)-(752)+(779) =	10,890,096.56	797	TOTAL DEBT EQ AID = (795)+(796) =		778	DISASTER LEVY LIMIT VOTER APPROVED
30	2022 ANTC	99,410,543	798	NON VOTER DEBT AID = (797)X(712)/(714) =			
781	= .1050X(30) =	10,438,107.02	799	VOTER APPR DEBT AID = (797)-(798) =			
782	MAX UNEQ LOCAL EFFORT = .1574X(30) =	15,647,219.47					

INITIAL GEN DEBT SERVICE CONT.		***FUND 47 DEBT BALANCE CONT.***		***LEVY LIMITATION ADJUSTMENTS***	
810	INITIAL GDS LEVY LIM VOTER APPROVED =(806)+(808)+(778) = 11,414,565.00		BAL NON-VOTER APPROV = (911)-(912) =		IN GENERAL, IF WE HAVE:
		914	PAY 22 OPEB DEBT EXC REDUCTION NON-VOTER	A	FINAL LEVY AUTHORITY
811	INITIAL GDS LEVY LIM NON VOTER APPROVED = (807)+(809)+(769) = 4,615,178.06	915	PAY 23 OPEB DEBT EXC REDUCTION NON-VOTER	B	PREVIOUSLY CALCULATED AUTHORITY
		916	5% OF REQUIRED OPEB DEBT SERV LEVY VOTER = (902)X5% =	C	CERTIFIED LEVY BASED ON (B)
812	TOTAL INITIAL GDS LEVY LIMIT = (810)+(811) = 16,029,743.06		5% OF REQUIRED OPEB DEBT SERV LEVY NONVOT = (907)X5% =	D	LEVY ADJUSTMENT, THEN: IF A>B, D=A-B IF A<C, D=A-C OTHERWISE D=ZERO
	OTR POSTEMPLOY BENEFITS (OPEB) & PENSION DEBT SERVICE (FUND 47)	917	RETAIN FOR CAP LOAN REPAYMENT NON-VOTER		**GENERAL FUND ADJUSTMENTS**
900	LEVY BONDS IRREV TRUST VOTER APPROVED	918	APPROV DEBT EXCESS TO BE RETAINED NON-VOTER	1000	FY 2024 OPER CAP LEVY AUTH (FROM FY 2024 GENERAL EDUC REV REPORT, LINE 194) 783,440.52
901	LEVY BONDS REVOC TRUST VOTER APPROVED	919	FUND 47 AVAILABLE BALANCE VOTER APPROVED = GREATER OF ZERO OR [(912)-(916)] =	1001	22 PAY 23 LIMIT 779,981.84
902	REQ DEBT SERV LEVY OPEB BONDS VOTER APPROVED = (900)+(901) =	920	FUND 47 AVAILABLE BALANCE NON-VOTER = GTR ZERO OR [(913)- SUM (914) TO (919)] =	1002	22 PAY 23 LEVY 779,981.84
903	LEVY BONDS IRREV TRUST NON-VOTER APPROVED	921	CLOSING FUND 47 TO FUND 7 TRANSFER IF (921) GTR ZERO AND (907) = ZERO, ELSE 0	1003	FY 2024 OPER CAPITAL LEVY ADJUSTMENT = ((1100)-(1101)) = 3,458.68
904	LEVY BONDS REVOC TRUST NON-VOTER APPROVED	922	ADDITIONAL DEBT EXCESS REQUESTED OPEB/PENSION BONDS VOTER APPROVED		**FY 2024 LOR TIER 1 LEVY ADJUST**
905	REQUIRED DEBT SERVICE LEVY FOR OPEB BONDS NON-VOTER APPROVED = (903)+(904)=	923	ADDITIONAL DEBT EXCESS REQUESTED OPEB/PENSION BONDS VOTER APPROVED	1004	FY 2024 LOR TIER 1 (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINE 201) 2,470,022.09
	FUND 47 DEBT BALANCE	924	NET DEBT SERVICE LEVY FOR VOTER APPROVED OPEB/PENSION BONDS = (902)-(920)-(923) =	1005	ALLOCATION OF TBRA (FROM PAY 23 LEVY REPORT, LINE 275)
906	REQ DEBT SERV LEVY FOR PENSION BONDS (MPLS)	925	NET DEBT SERVICE LEVY FOR OPEB/PENSION BONDS NON-VOTER APPROVED = (905)+(906) =	1006	ALLOC OF REF HOLD HARM (FROM PAY 23 LEVY REPORT, LINE 302)
907	REQ DEBT SERVICE LEVY FOR OPEB/PENSION BONDS NON-VOTER APPROVED	926	PAY 23 LIMIT BEFORE TBRA AND HOLD HARM ADJ =(1005) +(1006)+(1007)= 2,421,159.34	1007	22 PAY 23 LIMIT 2,421,159.34
908	JUNE 2022 FUND 47-425 BAL FOR BOND REFUND		PAY 23 LEVY BEFORE TRBA AND HOLD HARM ADJ =(1005) +(1006)+(1008)= 2,421,159.34	1008	22 PAY 23 LEVY 2,421,159.34
909	JUNE 2022 FUND 47-460 BALANCE NONSPENDABLE		FY 2024 LOR TIER 1 LEVY ADJUSTMENT = ((1004)-(1009)) = 48,862.75	1009	PAY 23 LIMIT BEFORE TBRA AND HOLD HARM ADJ =(1005) +(1006)+(1007)= 2,421,159.34
910	JUNE 2022 FUND 47-463 BALANCE UNASSIGN NEG			1010	PAY 23 LEVY BEFORE TRBA AND HOLD HARM ADJ =(1005) +(1006)+(1008)= 2,421,159.34
911	JUNE 2022 FUND 47-464 BALANCE RESTRICTED			1011	FY 2024 LOR TIER 1 LEVY ADJUSTMENT = ((1004)-(1009)) = 48,862.75
912	JUNE 2022 FUND 47-464 BALANCE VOTER APPROV				
913	JUNE 2022 FUND 47-464				

FY 2024 LOR TIER 2 LEVY ADJUSTMENT		***FY 2024 1ST TIER REF ADJ CONT.***		***FY 2024 UNEQUAL REF LEVY ADJ***			
1012	FY 2024 LOR TIER 2 (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINE 202)	4,084,816.00	1026	ALLOC OF REF HOLD HARM (FROM PAY 23 LEVY REPORT, LINE 303)	1040	FY 2024 UNEQUAL REF LEVY AUTH (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINE 255)	
1013	22 PAY 23 LIMIT	4,067,347.20	1027	22 PAY 23 LIMIT	4,412,688.00	1041	ALLOCATION OF TBRA (FROM PAY 23 LEVY REPORT, LINE 278)
1014	22 PAY 23 LEVY	4,067,347.20	1028	22 PAY 23 LEVY	4,412,688.00	1042	ALLOC OF REF HOLD HARM (FROM PAY 23 LEVY REPORT, LINE 305)
1015	FY 2024 LOR TIER 2 LEVY ADJUSTMENT = ((1012) - (1013))	17,468.80	1029	PAY 23 LIMIT BEFORE TBRA AND HOLD HARM ADJ = (1025)+(1026) +(1027) =	4,412,688.00	1043	22 PAY 23 LEVY
FY 2024 EQUITY LEVY ADJUSTMENT			1030	PAY 23 LEVY BEFORE TBRA AND HOLD HARM ADJ = (1025)+(1026) +(1028) =	4,412,688.00	1044	22 PAY 23 LEVY
1016	FY 2024 EQUITY LEVY AUTH (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINE 214)	1,346,110.65	1031	FY 2024 1ST TIER VTR REF LEVY ADJUSTMENT = ((1024)-(1029)) =	18,952.00	1045	PAY 23 LIMIT BEFORE TBRA AND HOLD HARM ADJ = (1041)+(1042) +(1043) =
1017	22 PAY 23 LIMIT	1,329,921.81	**FY 2024 2ND TIER REF LEVY ADJUST**			1046	PAY 23 LEVY BEFORE TBRA AND HOLD HARM ADJ = (1041)+(1042) +(1044) =
1018	22 PAY 23 LEVY	1,329,921.81	1032	FY 2024 2ND TIER REF LEVY AUTH (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINE 253)	1,579,686.98	1047	FY 2024 UNEQUALIZED REF LEVY ADJUSTMENT
1019	FY 2024 EQUITY LEVY ADJUSTMENT = ((1016)-(1017)) =	16,188.84	1033	ALLOCATION OF TBRA (FROM PAY 23 LEVY REPORT, LINE 277)		**FY 2024 TBRA ALLOCATION ADJUST** TO VOTER-APPROVED LEVIES	
FY 2024 TRANSITION LEVY ADJUST			1034	ALLOC OF REF HOLD HARM (FROM PAY 23 LEVY REPORT, LINE 304)		**FY 2024 ALLOCATION OF TBRA** TO REF LEVY CATEGORIES (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINES 266 TO 268)	
1020	FY 2024 TRANSITION LEVY AUTH (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINE 222)	26,975.20	1035	22 PAY 23 LIMIT	1,572,931.42	1048	TIER 1 LEVY
1021	22 PAY 23 LIMIT	26,859.84	1036	22 PAY 23 LEVY	1,572,931.42	1049	TIER 2 LEVY
1022	22 PAY 23 LEVY	26,859.84	1037	PAY 23 LIMIT BEFORE TBRA AND HOLD HARM ADJ = (1033)+(1034) +(1035) =	1,572,931.42	1050	UNEQL LEVY
1023	FY 2024 TRANSITION LEVY ADJUSTMENT = ((1020)-(1021)) =	115.36	1038	PAY 23 LEVY BEFORE TBRA AND HOLD HARM ADJ = (1033)+(1034) +(1036) =	1,572,931.42	1051	TOTAL FY 2024 TBRA ALLOC TO REF LEVY CATEGORIES = (1048) TO (1050) =
FY 2024 1ST TIER REFERENDUM LEVY ADJUST			1039	FY 2024 2ND TIER REF LEVY ADJUSTMENT = ((1032)-(1037)) =	6,755.56	1052	TOTAL FY 2024 TBRA ALLOC TO REF LEVY CATEGORIES FROM PAY 23 LEVY = (1025)+(1033) +(1041) =
1024	FY 2024 1ST TIER REF LEVY AUTH (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINE 251)	4,431,640.00				1053	FY 2024 TBRA ALLOCATION VTR-APPR ADJUSTMENT = (1052)-(1051) =
1025	ALLOCATION OF TBRA (FROM PAY 23 LEVY REPORT, LINE 276)						

FY 2024 LOR TBRA ALLOCATION ADJ		***FY 2024 INTEGRATION ADJUSTMENT***		***FY 2024 HEALTH & SAFETY***	
1054	FY 2024 ALLOCATION OF TBRA TO LOR TIER 1 LEVY (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINE 265)	1065	FY 2024 INTEG LEVY AUTH (FROM INTEGRATION REVENUE REPORT, LINE 20) 240,720.00	1081	FY 2024 HEALTH AND SAFETY REBATES ADJUST
		1066	22 PAY 23 LIMIT 276,324.29		**FY 2023 LTFM EQUAL LEVY ADJUST**
		1067	22 PAY 23 LEVY 276,324.29		
1005	ALLOCATION OF TBRA (FROM PAY 23 LEVY REPORT, LINE 275)	1068	FY 2024 INTEGRATION ADJUSTMENT LIMIT = (1065)-(1067) = 35,604.29-	1082	FY 2023 EST LTFM EQUALIZED LEVY AUTHORITY (FROM FY 2023 WEBSITE REPORT, LINE 63) 1,202,235.47
1055	FY 2024 TBRA ALLOCATION LOR LEVY TIER 1 ADJUSTMENT = (1005)-(1054) =		**FY 2024 ALT TEACHER COMP ADJ**	1083	21 PAY 22 LIMIT 1,263,045.08
	FY 2024 REFERENDUM HOLD HARMLESS ADJUST TO VOTER-APPROVED LEVIES	1069	FY 2024 ALT COMP LEVY AUTH (FROM FY 2024 GEN ED REVENUE REPORT, LINE 339) 799,708.00	1084	21 PAY 22 LEVY 1,263,045.08
1056	FY 2024 ALLOC OF HOLD HARM TO REF LEVY CATEGORIES (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINES 294 TO 296)	1070	22 PAY 23 LIMIT 841,329.26	1085	TOTAL ADJUSTMENT = (1082)-(1084) = 60,809.61-
		1071	22 PAY 23 LEVY 841,329.26	1086	22 PAY 23 ADJ LIMIT 60,809.61-
		1072	FY 2024 ALT TEACH COMP LEVY ADJUSTMENT = ((1069)-(1071)) = 41,621.26-	1087	22 PAY 23 ADJ LEVY 60,809.61-
1057	TIER 1 LEVY			1088	FY 2023 LTFM EQUALIZED LEVY ADJUST
1058	TIER 2 LEVY				
1059	UNEQL LEVY		**FY 24 & FY 23 CAPITAL RELATED ADJ**		**FY 2023 LTFM UNEQUAL LEVY ADJ**
1060	TOTAL HOLD HARM ALLOC TO REF LEVY CATEGORIES = (1057) TO (1059) =		**FY 2024 LTFM EQUAL LEVY ADJ**	1089	FY 2023 EST LTFM UNEQUALIZED LEVY AUTH (FROM FY 2023 WEBSITE REPORT, LINE 64) 501,758.60
1061	TOTAL FY 2024 HOLD HARM ALLOC TO REF LEVY CATEGORIES FROM PAY 23 LEVY =(1026) +(1034)+(1042)=	1073	FY 2024 EST LTFM EQUALIZED LEVY AUTHORITY (FROM FY 2024 WEBSITE REPORT, LINE 63)	1090	21 PAY 22 LIMIT 491,296.62
		1074	22 PAY 23 LIMIT	1091	21 PAY 22 LEVY 491,296.62
1062	FY 2024 HOLD HARM ALLOC VTR-APPR ADJUSTMENT = (1061)-(1060) =	1075	22 PAY 23 LEVY	1092	TOTAL ADJUSTMENT = (1089)-(1090) = 10,461.98
	FY 2024 REFERENDUM HOLD HARMLESS ADJUSTMENT TO TIER 1 LEVIES	1076	FY 2024 LTFM EQUALIZED LEVY ADJUST	1093	22 PAY 23 ADJ LIMIT 10,461.98
				1094	22 PAY 23 ADJ LEVY 10,461.98
				1095	FY 2023 LTFM UNEQUALIZED LEVY ADJUST
1063	FY 2024 ALLOC OF HOLD HARM TO LOR TIER 1 LEVY (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINE 293)		**FY 2024 LTFM UNEQUAL LEVY ADJ***		***3 YEAR PRIOR ADJUSTMENTS***
		1077	FY 2024 EST LTFM UNEQUALIZED LEVY AUTHORITY (FROM FY 2024 WEBSITE REPORT, LINE 64) 1,717,255.61		**FY 2022 OPERATING CAPITAL** LEVY ADJUSTMENT
1006	ALLOC OF REF HOLD HARM (FROM PAY 23 LEVY ALLOCATION OF TBRA	1078	22 PAY 23 LIMIT 1,705,437.57	1096	FY 2022 OPER CAP LEVY AUTH (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINE 181) 690,573.38
		1079	22 PAY 23 LEVY 1,705,437.57		
1064	FY 2024 HOLD HARM ALLOC TIER 1 LEVY ADJUSTMENT = (1006)-(1063) =	1080	FY 2024 LTFM UNEQUALIZED LEVY ADJUST = (1077)-(1078) = 11,818.04	1097	20 PAY 21 LIMIT 673,846.16
				1098	20 PAY 21 LEVY 673,846.16

FY 2022 OPER CAP ADJ CONT.		***FY 2022 EQUITY LEVY ADJUSTMENT***		***FY 2022 1ST TIER VTR APPROVED*** REFER LEVY ADJUST CONT.	
1099	TOTAL ADJUST TO PAY 21 OPER CAP LEVY AUTH = ((1096)-(1097)) =	16,727.22	1117	FY 2022 EQUITY LEVY AUTH (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINE 208)	1,318,879.23
1100	21 PAY 22 ADJ LIMIT	13,608.44	1118	20 PAY 21 LIMIT	1,314,745.65
1101	21 PAY 22 ADJ LEVY	13,608.44	1119	20 PAY 21 LEVY	1,314,745.65
1102	FY 2022 OPER CAPITAL LEVY ADJUSTMENT = ((1099)-(1100)) =	3,118.78	1120	TOTAL ADJUST TO PAY 21 EQUITY LEVY AUTH = ((1117)-(1118)) =	4,133.58
FY 2022 LOR TIER 1 LEVY ADJ			1121	21 PAY 22 ADJ LIMIT	2,204.10
1103	FY 2022 LOC OPT TIER 1 AUTH (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINE 200)	2,253,276.03	1122	21 PAY 22 ADJ LEVY	2,204.10
1104	20 PAY 21 LIMIT	2,169,738.17	1123	FY 2022 EQUITY LEVY ADJUSTMENT = ((1120)-(1121)) =	1,929.48
1105	20 PAY 21 LEVY	2,169,738.17	**FY 2022 TRANSITION LEVY ADJ**		
1106	TOTAL ADJUST TO PAY 21 LOR OPTIONAL LEVY AUTH = ((1103)-(1104)) =	83,537.86	1124	FY 2022 TRANSITION LEVY AUTH (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINE 215)	27,165.88
1107	21 PAY 22 ADJ LIMIT		1125	20 PAY 21 LIMIT	27,428.80
1108	21 PAY 22 ADJ LEVY		1126	20 PAY 21 LEVY	27,428.80
1109	FY 2022 LOR OPTIONAL LEVY ADJUSTMENT = ((1106)-(1107)) =	83,537.86	1127	TOTAL ADJUST TO PAY 21 TRANSITION LEVY AUTH = ((1124)-(1126)) =	262.92-
FY 2022 LOR TIER 2 LEVY ADJUST			1128	21 PAY 22 ADJ LIMIT	
1110	FY 2022 LOC OPT LEVY AUTH (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINE 202)	4,113,690.40	1129	21 PAY 22 ADJ LEVY	
1111	20 PAY 21 LIMIT	4,153,504.00	1130	FY 2022 TRANSITION LEVY ADJUSTMENT = ((1127)-(1129)) =	262.92-
1112	20 PAY 21 LEVY	4,153,504.00	***FY 2022 1ST TIER VOTER*** APPROVED REFER LEVY ADJUST		
1113	TOTAL ADJUST TO PAY 21 LOR OPTIONAL LEVY AUTH = ((1110) - (1112))	39,813.60-	1131	FY 2022 1ST TIER REF LEVY AUTH (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINE 240)	4,462,966.00
1114	21 PAY 22 ADJ LIMIT		1132	PAY 21 LIMIT BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 22 LEVY REPORT, LINE 1030)	4,506,160.00
1115	21 PAY 22 ADJ LEVY				
1116	FY 2022 LOR OPTIONAL LEVY ADJUSTMENT = ((1113) - (1115))	39,813.60-			
			1133	PAY 21 LEVY BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 22 LEVY REPORT, LINE 1031)	4,506,160.00
			1134	TOTAL ADJUST TO PAY 21 1ST TIER REF LEVY AUTH = ((1131)-(1133)) =	43,194.00-
			1135	21 PAY 22 ADJ LIMIT	
			1136	21 PAY 22 ADJ LEVY	
			1137	FY 2022 1ST TIER REF LEVY ADJUSTMENT = ((1134)-(1136)) =	43,194.00-
			FY 2022 2ND TIER REF LEVY ADJ		
			1138	FY 2022 2ND TIER REF LEVY AUTH (FROM FY 2022 GENERAL EDUC REV RPT, LINE 242)	1,590,853.34
			1139	PAY 21 LIMIT BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 22 LEVY REPORT, LINE 1038)	1,606,250.12
			1140	PAY 21 LEVY BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 22 LEVY REPORT, LINE 1039)	1,606,250.12
			1141	TOTAL ADJUST TO PAY 21 2ND TIER REF LEVY AUTH = ((1138)-(1140)) =	15,396.78-
			1142	21 PAY 22 ADJ LIMIT	
			1143	21 PAY 22 ADJ LEVY	
			1144	FY 2022 2ND TIER REF LEVY ADJUSTMENT = ((1141)-(1143)) =	15,396.78-

FY 2022 UNEQUAL REF LEVY ADJ		***FY 2022 LOR TBRA ADJUST***		***FY 2022 LOR TIER 1 HOLD*** HARMLESS ADJUSTMENT CONT.	
1145	FY 2022 UNEQUAL REF LEVY AUTH (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINE 244)	1158	FY 2022 ALLOC OF TBRA TO LOR TIER 1 LEVY (FROM FY 2022 GENERAL REVENUE REPORT, LINE 254)	1172	FY 2022 LOR TIER 1 HOLD HARMLESS ADJUSTMENT
1146	PAY 21 LIMIT BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 22 LEVY REPORT, LINE 1054)	1159	ALLOCATION OF TBRA (FROM PAY 21 LEVY RPT, LINE 296)	1173	21 PAY 22 ADJ LIMIT
1147	PAY 21 LEVY BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 22 LEVY REPORT, LINE 1055)	1160	FY 2022 ALLOCATION OF TBRA LOR LEVY TIER 1 ADJUSTMENT = (1158)-(1159) =	1174	21 PAY 22 ADJ LEVY
1148	TOTAL ADJUST TO PAY 21 UNEQUAL REF LEVY AUTH	1161	21 PAY 22 ADJ LIMIT	1175	FY 2021 TIER 1 HOLD HARM ADJUSTMENT
1149	21 PAY 22 ADJ LIMIT	1162	21 PAY 22 ADJ LEVY		**FY 2022 INTEGRATION ADJUSTMENT**
1150	21 PAY 22 ADJ LEVY	1163	FY 2022 LOR TIER 1 TBRA LEVY ADJUSTMENT	1176	FY 2022 INTEG LEVY AUTH (FROM INTEGRATION REVENUE REPORT, LINE 20) 231,991.88
1151	FY 2022 UNEQUAL REF LEVY ADJUSTMENT		**FY 2022 REFERENDUM HOLD HARM**	1177	20 PAY 21 LIMIT 248,105.75
	FY 2022 TBRA ALLOCATION ADJ TO VOTER-APPROVED LEVIES	1164	FY 2022 ALLOC OF HOLD HARM (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINE 283 TO 285)	1178	20 PAY 21 LEVY 248,105.75
1152	FY 2022 ALLOC OF TBRA TO VTR-APPR REF LEVIES (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINES 255 TO 257)	1165	PAY 21 HOLD HARM ALLOC (FROM PAY 21 LEVY RPT, LINE 313 TO 315)	1179	TOTAL ADJUSTMENT = (1176)-(1178) = 16,113.87-
1153	PAY 21 ALLOC OF TBRA TO VOTER-APPR REF LEVY (FROM PAY 21 LEVY RPT, LINES 297 TO 300)	1166	FY 2022 HOLD HARM TOTAL = (1165)-(1164) =	1180	21 PAY 22 ADJ LIMIT 13,401.65-
1154	FY 2022 TBRA ALLOCATION TOTAL ADJUSTMENT = (1153)-(1152) =	1167	21 PAY 22 ADJ LIMIT	1181	21 PAY 22 ADJ LEVY 13,401.65-
1155	21 PAY 22 ADJ LIMIT	1168	21 PAY 22 ADJ LEVY	1182	FY 2022 INTEGRATION ADJUSTMENT LIMIT = (1179)-(1181) = 2,712.22-
1156	21 PAY 22 ADJ LEVY	1169	FY 2022 HOLD HARM ALLOC		**FY 2022 REEMPLOYMENT ADJUSTMENT**
1157	FY 2022 TBRA ALLOC LEVY ADJUSTMENT		**FY 2022 LOR TIER 1 HOLD** HARMLESS ADJUSTMENT	1183	FY 2022 EXPEND ACTUAL 71,176.06
		1170	FY 2022 ALLOC OF HOLD HARMLESS TO LOR TIER 1 LEVY (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINES 282)	1184	REEMPLOY LEVY AUTH = 100% OF (1183) = 71,176.06
		1171	PAY 21 TIER 1 HOLD HARMLESS LEVY (FROM PAY 22 LEVY RPT, LINES 312)	1185	21 PAY 22 LIMIT 100,000.00
				1186	21 PAY 22 LEVY 100,000.00
				1187	FY 2022 REEMPLOY ADJUST = ((1184)-(1186)) = 28,823.94-
					FY 2022 SAFE SCHOOLS ADJUST
				1188	SAFE SCH Lvy REQUEST YES
				54	2021-22 ADJ PU (ACT) 9,702.10
				1189	FY 2022 SAFE SCHOOLS AUTH \$36X(54) = 349,275.60

FY 2022 SAFE SCHOOLS ADJ CONT.			***FY 2022 LTFM EQUAL ADJ CONT.***			***FY 2022 CAREER TECHNICAL ADJ***		
1190	20 PAY 21 LIMIT	352,656.00	1206	20 PAY 21 LIMIT	1,345,479.82	1227	FY 2022 CAREER TECH	
1191	20 PAY 21 LEVY	352,656.00	1207	20 PAY 21 LEVY	1,345,479.82		LEVY AUTHORITY	
1192	FY 2022 SAFE SCH ADJUST = ((1192)-(1194)) =	3,380.40-	1208	TOTAL ADJUSTMENT = (1205)-(1207) =	24,299.16-		(FY 2022 CTE AID REPORT LINE 21)	156,451.71
	FY 2022 SAFE SCHOOLS INTERMEDIATE ADJUST		1209	21 PAY 22 ADJ LIMIT	15,319.60-	1228	21 PAY 22 LIMIT	133,873.45
			1210	21 PAY 22 ADJ LEVY	15,319.60-	1229	21 PAY 22 LEVY	133,873.45
1193	SAFE SCH INTERMEDIATE LEVY ALLOW		1211	22 PAY 23 ADJ LIMIT		1230	FY 2022 CAREER TECH ADJUSTMENT	
54	2021-22 ADJ PU (ACT)	9,702.10	1212	22 PAY 23 ADJ LEVY			= ((1227)-(1228))	22,578.26
1194	FY 2022 SAFE SCHOOLS INTERMEDIATE AUTHORITY = (1193)X(54) =		1213	FY 2022 EQUAL LIMIT ADJUST = (1209)+(1211) =	15,319.60-		**FY 2022 HEALTH BENEFIT** LEVY ADJUST	
1195	20 PAY 21 LIMIT		1214	FY 2022 EQUAL LEVY ADJUST = (1210)+(1212) =	15,319.60-	1231	FY 2022 ACTUAL COST (LIMITED TO \$600,000)	
1196	20 PAY 21 LEVY		1215	FY 2022 LTFM EQUALIZED LEVY ADJUST = (1208)-(1214) =	8,979.56-	1232	21 PAY 22 LIMIT	
1197	FY 2022 SAFE SCHOOLS INTERMEDIATE ADJUST			**FY 2022 LTFM UNEQUAL LEVY ADJ**		1233	21 PAY 22 LEVY	
			1216	FY 2022 EST LTFM UNEQUALIZED LEVY AUTH (FROM FY 2022 WEBSITE REPORT, LINE 64)	319,956.76	1234	FY 2022 HEALTH BENEFITS ADJUST	
	FY 2022 ALTERNATE TEACHER COMPENSATION LEVY ADJUST						**FY 2022 ANNUAL OPEB LEVY ADJ**	
1198	FY 2022 ALT COMP LEVY AUTH (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINE 317)	813,011.48	1217	20 PAY 21 LIMIT	314,492.32	1235	FY 2022 ACTUAL COST (FIN 797+OBJ 291)	
1199	20 PAY 21 LIMIT	858,150.86	1218	20 PAY 21 LEVY	314,492.32	1236	PRORATION FACTOR TO REFLECT STATEWIDE CAP	1.00000000
1200	20 PAY 21 LEVY	858,150.86	1219	TOTAL ADJUSTMENT = (1216)-(1217) =	5,464.44	1237	PRORATED ANNUAL OPEB LEVY AUTH	
1201	TOTAL ADJUST TO PAY 21 ALT COMP LEVY AUTH = ((1198)-(1200)) =	45,139.38-	1220	21 PAY 22 ADJ LIMIT	3,445.09	1238	22 PAY 23 LIMIT	
1202	21 PAY 22 ADJ LIMIT	45,063.65-	1221	21 PAY 22 ADJ LEVY	3,445.09	1239	22 PAY 23 LEVY	
1203	21 PAY 22 ADJ LEVY	45,063.65-	1222	22 PAY 23 ADJ LIMIT		1240	FY 2022 ANNUAL OPEB ADJUSTMENT (NO ADJUSTMENT)	
1204	FY 2022 ALT TEACH COMP LEVY ADJUST = ((1201)-(1203)) =	75.73-	1223	22 PAY 23 ADJ LEVY				
	FY 2022 LTFM EQUALIZED LEVY ADJ		1224	FY 2022 UNEQUAL LIMIT ADJUST = (1220)+(1222) =	3,445.09			
1205	FY 2022 EST LTFM EQUALIZED LEVY AUTHORITY (FROM FY 2022 WEBSITE REPORT, LINE 63)	1,321,180.66	1225	FY 2022 UNEQUAL LEVY ADJUST = (1221)+(1223) =	3,445.09			
			1226	FY 2022 LTFM UNEQUALIZED LEVY ADJUST = (1219)-(1224) =	2,019.35			

PAY 21 LEASE LEVY ADJUST		***FY 2022 NET LEASE COSTS***		***FY 2022 NET LEASE COSTS***	
1329	PAY 21 LEASE LEVY ADJUST	1329	PAY 22 OPER INTERMED	1347	FY 2022 ADJUSTED COSTS
1330	WITH A PAY 21 LEVY (PAY 22 LEASE	1330	PAY 22 CAP INTERMED		(PAY 21) = (1328) -
1331	LEVY FOR FY 2022 & 2023 LEASE COSTS	1331	PAY 22 OPER JOINT		(1323)-(1324)+(1346)=
1332	WILL BE ADJUSTED NEXT YEAR)***	1332	PAY 22 OPER NON-J ADM		567,262.20
1333		1333	PAY 22 OPER NON-J OTH	1348	PAY 21 ADJUSTED NET
1334	**FY 2021 PAY 20 NET LEASE COSTS**	1334	PAY 22 CAPITAL JOINT		LEASE COSTS
1335		1335	PAY 22 CAP NON-J ADM		= (1343)+(1347) =
1336		1336	PAY 22 CAP NON-J OTH		1,235,666.55
1300	PAY 20 OPER INTERMED	1337	FY 2022 COSTS (PAY 22)	1349	DIST'S SHARE OF PAY 21
1301	PAY 20 CAP INTERMED		SUM (1329) TO (1336)=		LEASE COSTS FOR THE
1302	PAY 20 TIES CAPITAL	1338	TOTAL FY 2021 OPER NON-J		INTERMEDIATE DISTRICTS
1303	PAY 20 OPER JOINT		NET LEASE COSTS =(1304)+		= (1310)+(1311)
1304	PAY 20 OPER NON-J ADM		(1305)+(1313)+(1314)		+(1319)+(1320) =
1305	PAY 20 OPER NON-J	1339	ACTUAL FY 2021 UFARS	54	2021-22 ADJ PU (ACT)
1306	PAY 20 CAPITAL JOINT		LEASE COSTS		9,702.10
1307	PAY 20 CAP NON-J ADM		(FUND 1, OBJECT 570)	1350	INTERM PUPIL UNIT
1308	PAY 20 CAPITAL NON-J		390,662.99		AUTH = \$65X(54) =
1309	FY 2021 COSTS (PAY 20)	1340	PAY 20 OPER NON-J LEASE	1351	INTERM LEASE AUTH = LSR
	SUM (1300) TO (1308)=		COST LIMITED BY FY 2021		OF (1349) OR (1350) =
	567,262.20		UFARS = LSR OF [(1304)+	1352	INTERM DIST CARRYOVER
			(1305)] OR (1339)=		TO REGULAR LEASE AUTH
		1341	REMAIN FY 2021 UFARS		=(1349)-(1351)=
			= GREATER OF ZERO OR	1353	PAY 21 LEASE COST
			[(1339)-(1340)] =		UNDER REGULAR AUTH
			390,662.99		= (1348)-(1351) =
		1342	PAY 21 OPER NON-J		1,235,666.55
			LEASE COST LIMITED	54	2021-22 ADJ PU (ACT)
			BY FY 2021 UFARS		9,702.10
			= LSR [(1313)+(1314)]	1354	PAY 21 PUPIL UNIT MAX
			OR (1341) =		AUTH = \$212X(54) =
			305,635.40		2,056,845.20
		1343	FY 2021 ADJUSTED COSTS	1355	PAY 21 COMMISSIONER
			(PAY 21) = (1318) -		APPROVED LIMIT
			(1313)-(1314)+(1342)=		
			668,404.35		
					FY 2022 NET LEASE COSTS
1319	PAY 21 OPER INTERMED			1356	REGULAR MAX AUTHORITY
1320	PAY 21 CAP INTERMED				= GTR OF (1354)
1321	PAY 21 TIES CAPITAL		**FY 2022 PAY 22 NET LEASE COSTS**		OR (1355) =
1322	PAY 21 OPER JOINT	1344	TOTAL FY 2022 OPER		2,056,845.20
1323	PAY 21 OPER NON-J ADM		NON-J NET LEASE COSTS	1357	TOTAL PAY 21 REGULAR
1324	PAY 21 OPER NON-J OTH		FOR (PAY 21)		LEASE LEVY AUTHORITY
1325	PAY 21 CAPITAL JOINT		= (1323)+(1324) =		= LSR OF (1353)
1326	PAY 21 CAP NON-J ADM	1345	ACTUAL FY 2022 UFARS		OR (1356) =
1327	PAY 21 CAP NON-J OTH		LEASE COSTS		1,235,666.55
			(FUND 1, OBJECT 370)	1358	TOTAL PAY 21 REGULAR &
1328	FY 2022 COSTS (PAY 21)		1,263,391.20		INTERM LEASE LEVY AUTH
	SUM (1319) TO (1327)=	1346	PAY 21 OPER NON-J		= (1351)+(1357) =
	567,262.20		LEASE COST LIMITED		1,235,666.55
			BY FY 2022 UFARS		
			=LSR(1344) OR (1345)=		

FY 2022 NET LEASE COSTS		***OTHER GENERAL LIMITATION ADJ***		***GEN FUND ADJUST SUMMARY CONT.***			
1359	20 PAY 21 LIMIT	1,255,676.95	1371	SCH TAX ADJUSTMENT	1384	GENERAL NTC OTHER	
1360	20 PAY 21 LEVY	1,255,676.95		(FROM STR ADJUST		= (758)+(1068)+(1072)	
				REPORT, LINE 14)		+(1182)+(1187)+(1192)	
1361	PAY 21 LEASE LEVY		1372	OTHER ADJUST, GEN		+(1197)+(1204)+(1230)	
	LIMITATION ADJUSTMENT			RMV OTHER (MEMO)		+(1234)+(1240)+(1364)	
	= (1358) - (1360) =	20,010.40-				+(1365)+(1366)+(1380)	805,389.69-
CAPITAL RELATED ADJ SUMMARY			1373	TOTAL OTHER ADJUST	1385	TOTAL GENERAL LEVY	
				GEN OTHER RMV =(1370)		LIMITATION ADJUSTMENT	
1003	FY 2024 OPER CAP ADJ	3,458.68		+(1371)+(1372)=		= (1381)+(1382)	
1102	FY 2022 OPER CAP ADJ	3,118.78	1374	SCH TAX ADJUSTMENT		+ (1383)+(1384) =	710,246.34-
1076	FY 2024 LTFM EQ ADJ			(FROM STR ADJUST			
1080	FY 2024 LTFM UNEQ ADJ	11,818.04		REPORT, LINE 23)		**COMMUNITY SERVICE FUND ADJUST**	
1081	FY 2024 H&S REBATES					**FY 2024 EARLY CHILD FAMILY ADJ**	
1088	FY 2023 LTFM EQ ADJ		1375	OTHER ADJUST, GEN NTC			
1095	FY 2023 LTFM UNEQ ADJ			VOTER APPROVED (MEMO)			
1215	FY 2022 LTFM EQ ADJ	8,979.56-	1376	TOTAL OTHER ADJUST	1400	FY 2024 REVISED ECFE LEVY	
1226	FY 2022 LTFM UNEQ ADJ	2,019.35		GEN NTC VOTER APPR		AUTH (FROM FY 2024 ECFE	
1361	PAY 21 LEASE LEVY ADJ	20,010.40-		=(1374)+(1375)=		AID REPORT, LINE 1.7)	196,258.13
1362	LEASE LEVY ADJ (MEMO)		1377	TIF ADJUST (MEMO)	1401	22 PAY 23 LIMIT	206,333.68
1363	OTHER CEX ADJ (MEMO)				1402	22 PAY 23 LEVY	206,333.68
1364	TOTAL CAPITAL RELATED		1378	SCH TAX ADJUSTMENT	1403	FY 2024 EARLY CHILD	
	LEVY LIMIT ADJUSTMENT			(FROM STR ADJUST		FAMILY ADJUST	
	=(1003)+(1102)+(1076)+			REPORT, LINE 28)		= ((1400)-(1402)) =	10,075.55-
	(1080)+(1081)+(1088)+		1379	OTHER ADJUST, GEN		**FY 2022 HOME VISITING ADJ**	
	(1095)+(1215)+(1226)+	8,575.11-		NTC OTHER (MEMO)	1404	FY 2022 HOME VISITING	
	(1361)+(1362)+(1363)=		1380	TOTAL OTHER ADJUST,		FINAL ADJUSTMENT	
				GEN NTC OTHER		(FROM FY 2022 HOME VISITING	
	OTHER GENERAL LIMITATION ADJ			=(1377)+(1378)		AID REPORT, LINE 8)	7,743.06
758	GENERAL FUND LEVY ADJ			+(1379) =	1405	20 PAY 21 LIMIT	7,491.56
	FOR FAC & EQUIP BONDS	707,175.00-			1406	20 PAY 21 LEVY	7,491.56
1365	ECON DEV ABATE ADJUST			**GEN FUND ADJUST SUMMARY**	1407	FY 2022 HOME VISIT	
	(MEMO)					ADJUSTMENT	
1366	DEBT SURPLUS TRANSFER		1381	GENERAL RMV VOTER APPROVED		= ((1404)-(1405)) =	251.50
	(MEMO)			=(1031)+(1039)+(1047)			
1367	SCH TAX ADJUSTMENT			+(1053)+(1062)+(1137)		**FY 2022 SCHOOL-AGE CARE***	
	(FROM STR ADJUST			+(1144)+(1151)+(1157)			
	REPORT, LINE 9)			+(1169)+(1369) =	32,883.22-		
1368	OTHER ADJUST, GEN RMV		1382	GENERAL RMV OTHER	1408	FY 2022 AUTHORITY (FROM	
	VOTER APPROVED (MEMO)			=(1011)+(1015)+(1019)		UFARS EXPENDITURES)	173,544.11
				+(1023)+(1055)+(1064)	1409	20 PAY 21 LIMIT	40,000.00
1369	TOTAL OTHER ADJUST			+(1109)+(1116)+(1123)	1410	20 PAY 21 LEVY	40,000.00
	GEN RMV VOTER APPR			+(1130)+(1163)+(1175)			
	= (1367)+(1368) =			+(1373)=	128,026.57	1411	FY 2022 SCH-AGE CARE
1370	MAINT PU VAR (MEMO)		1383	GENERAL NTC VOTER		ADJUSTMENT	
				=(1376) =		= ((1408)-(1409)) =	133,544.11

CERTIFIED LEVY RATIO BY FUND		***ABATEMENT INTEREST ADJ BY FUND*** (ZERO IF NO LEVY AUTHORITY IN FUND)		***CARRY-OVER ABATEMENT LEVY LIM*** (ZERO IF NO LEVY AUTHORITY IN FUND)	
2010	GENERAL =(2005)/(2009)=	.52233721	2029	GENERAL=(2028)-(2030) -(2031)-(2032)=	92.20
2011	COMMUNITY SERVICE =(2006)/(2009)=	.01856747	2030	COMMUNITY SERVICE =(2028)X(2011)=	3.28
2012	GEN DEBT SERVICE =(2007)/(2009)=	.45909532	2031	GENERAL DEBT SERVICE =(2028)X(2012)=	81.03
2013	OPEB DEBT SERVICE =(2008)/(2009)=	1.00000000	2032	OPEB DEBT SERVICE =(2028)X(2013)=	176.51
2014	TOTAL		2028	TOTAL	
ABATEMENT AID BY FUND (FROM PART III OF FY 2024 ABATE AID RPT)			**FY 2022 ABATEMENT AID ADJUST** (ZERO IF NO LEVY AUTHORITY IN FUND)		
2015	GENERAL	591.10	2033	GENERAL	
2016	COMMUNITY SERVICE	55.99	2034	COMMUNITY SERVICE	
2017	GENERAL DEBT SERVICE	647.09	2035	GENERAL DEBT SERVICE	
2018	TOTAL		2036	OPEB DEBT SERVICE	
2019	EST FY 2024 ABATEMENT AID PRORATION FACTOR	1.00000000	2037	TOTAL	
PRORATED ABATEMENT AID BY FUND			**TOTAL REGULAR ABATE LEVY ADJ**		
2020	GENERAL =(2019)X(2015)=	591.10	2038	GENERAL = (2024)+(2029)+(2033)=	4,856.76
2021	COMMUNITY SERVICE =(2019)X(2016)=	55.99	2039	COMMUNITY SERVICE = (2025)+(2030)+(2034)=	137.67
2022	GENERAL DEBT SERVICE =(2019)X(2017)=	647.09	2040	GENERAL DEBT SERVICE = (2026)+(2031)+(2035)=	4,788.25
2023	TOTAL		2041	OPEB DEBT SERVICE = (2027)+(2032)+(2036)=	9,782.68
INITIAL ABATE LEVY ADJ BY FUND (ZERO IF NO LEVY AUTHORITY IN FUND)			**CARRY-OVER ABATE LEVY AUTHORITY**		
2024	GENERAL=(2003)-(2023)- (2025)-(2026)-(2027)=	4,764.56	**PAY 23 REGULAR ABATEMENT LIMIT**		
2025	COMMUNITY SERVICE [(2003)X (2011)]-(2021) =	134.39	2043	GENERAL	20,787.55
2026	GENERAL DEBT SERV DBT [(2003)X (2012)]-(2022) =	4,707.22	2044	COMMUNITY SERVICE	552.92
2027	OPEB DEBT [(2003)X (2013)] =	9,606.17	2045	GENERAL DEBT SERVICE	20,698.25
2004	TOTAL = (2003)-(2023)		2046	OPEB DEBT SERVICE	
ABATEMENT INTEREST ADJUSTMENT			**PAY 23 REGULAR ABATEMENT LEVY**		
2028	ABATEMENT INTEREST DEDUCTED FROM TAX SETTLEMENTS IN 2022	176.51	2047	GENERAL	20,787.55
			2048	COMMUNITY SERVICE	552.92
			2049	GENERAL DEBT SERVICE	20,698.25
			2050	OPEB DEBT SERVICE	
			2056	SCHOOL TAXES ABATED IN 1ST 6 MO OF 2023	11,317.37-
			2057	SCHOOL TAXES ADDED IN 1ST 6 MO OF 2023	
			2058	NET CHANGE IN SCHOOL TAXES (2056)+(2057)	11,317.37-
			2059	TOTAL ADVANCE ABATE LEVY AUTHORITY [GTR OF ZERO OR -1X(2058)]	11,317.37
			ADVANCE ABATEMENT AUTH BY FUND		
			2060	GENERAL = (2059) -(2061)-(2062)-(2063)	5,911.49
			2061	COMMUNITY SERVICE =(2059)X(2011)=	210.13
			2062	GENERAL DEBT SERVICE =(2059)X(2012)=	5,195.75
			2063	OPEB DEBT SERVICE =(2059)X(2013)	
			2059	TOTAL	11,317.37
			PREVIOUS ADVANCE ABATEMENT LEVY (PAY 22 PREVIOUS ADVANCE PLUS PAY 22 ADVANCE LEVY)		
			2064	GENERAL	2,399.84
			2065	COMMUNITY SERVICE	78.54
			2066	GENERAL DEBT SERVICE	2,143.83
			2067	OPEB DEBT SERVICE	
			2068	TOTAL	4,622.21

ADVANCE ABATE ADJUST BY FUND (ZERO IF NO LEVY AUTHORITY IN FUND)		***GEN DBT SERV INI SUMMARY CONT.***		***COLLECT NEGATIVE ADJUSTMENTS*** IN GENERAL AND COMM ED FUNDS	
2069	GENERAL=(2059)-(2068)- (2070)-(2071)-(2072)=	3,511.65	3008 TOTAL DEBT SERVICE FUND INITIAL LEVY LIMITATION = (3006)+(3007) =	15,242,070.75	3020 GEN RMV VOTER NEGATIVE OFFSET
2070	COMMUNITY SERVICE =(2061)-(2065)=	131.59			3021 GEN RMV OTHER NEGATIVE OFFSET
2071	GENERAL DEBT SERVICE =(2062)-(2066)=	3,051.92	**OPEB/PENSION DEBT SVC INITIAL** LEVY SUMMARY***		3022 GEN NTC VOTER NEGATIVE OFFSET
2072	OPEB DEBT SERVICE =(2063)-(2067)=		3009 OPEB/PENSION DEBT SERVICE VOTER APPROVED = (902)+(1900)+(2041) + (2054)+(2072) =		3023 GEN NTC OTHER NEGATIVE OFFSET
2073	TOTAL	6,695.16			3024 COM SERV NEGATIVE OFFSET
TOTAL INITIAL LEVY LIMITATION SUMMARY BEFORE OFFSETTING ADJUST			3010 OPEB/PENSION DEBT SERVICE OTHER =(907)+(1903)+(2041) + (2054)+(2072) =		
GEN FUND INITIAL LEVY SUMMARY					**NET OFFSETTING ADJUSTMENTS** IN GEN AND COM SERV
3000	GENERAL RMV VOTER APPROVED = (506)+(1381) =	5,962,719.72	3011 TOTAL OPEB/PENSION DEBT SERVICE FUND INITIAL LEVY LIMITATION = (3009)+(3010) =		3025 GEN RMV VOTER NET OFFSET ADJ = (3015)+(3020) =
3001	GENERAL RMV OTHER = (507)+(1382) =	8,418,216.39			3026 GEN RMV OTHER NET OFFSET ADJ = (3016)+(3021) =
3002	GENERAL NTC VOTER APPROVED = (508)+(1383) =		***OFFSETTING ADJUSTMENTS*** (COUNTY AUDITORS CANNOT SPREAD LEVIES BASED ON A NEGATIVE TAX RATE. TOTAL LEVY LIMITATIONS BY TRUTH IN TAXATION LEVY/FUND CATEGORY SHOWN ON PAGE 30 MUST BE ZERO OR GREATER).		3027 GEN NTC VOTER NET OFFSET ADJ = (3017)+(3022) =
3003	GENERAL NTC OTHER +(509)+(1384)+(2038) +(2051)+(2069) =	5,609,715.59			3028 GEN NTC OTHER NET OFFSET ADJ = (3018)+(3023) =
3004	TOTAL GENERAL FUND INITIAL LEVY LIMITATION = (3000)+(3001) + (3002)+(3003) =	19,990,651.70	**OFFSET CARRIED FORWARD**		3029 COM SERV NET OFFSET ADJ = (3019)+(3024) =
COM SERV INITIAL LEVY SUMMARY			3012 GENERAL		
			3013 GENERAL DEBT SERVICE		
			3014 OPEB/PENSION DEBT SERVICE		
3005	TOTAL COMMUNITY SERVICE FUND INITIAL LEVY LIMITATION = (639)+(1416)+(2039) + (2052)+(2070) =	758,773.89	**POSITIVE OFFSETTING ADJUSTMENTS** IN GENERAL AND COM SERV FUNDS		**POSITIVE OFFSETTING ADJ** IN GENERAL DEBT SERV FUND
GEN DBT SERV INITIAL LEVY SUMMARY			3015 GENERAL RMV VOTER POSITIVE OFFSET GTR 0 OR [0-(3000)]		3030 GDS VOTER POSITIVE OFFSET GTR OF 0 OR [-(3006)]
3006	GEN DEBT SERVICE VOTER APPROVED = (810)+(1702)+(2040) + (2053)+(2071) =	10,897,936.73	3016 GENERAL RMV OTHER POSITIVE OFFSET GTR 0 OR [0-(3001)]		3031 GDS OTHER POSITIVE OFFSET GTR OF 0 OR [-(3007)]
3007	GEN DEBT SERVICE OTHER = (811)+(1727)+(2040) + (2053)+(2071) =	4,344,134.02	3017 GENERAL NTC VOTER POSITIVE OFFSET GTR 0 OR [0-(3002)]		
			3018 GENERAL NTC OTHER POSITIVE OFFSET GTR 0 OR [0-(3003)]		
			3019 COMMUNITY SERVICE POSITIVE OFFSET GTR 0 OR [0-(3005)]		

COLLECT NEGATIVE ADJUSTMENTS IN GENERAL DEBT SERV FUND		***NET NEGATIVE ADJ BALANCE*** TO BE CARRIED FORWARD	***TACONITE REFERENDUM DATA*** INFORMATION ONLY	
3032	GDS VOTER NEGATIVE OFFSET	3042 GENERAL ADJUST BALANCE FORWARD = (3012)-(3025) -(3026)-(3027)-(3028) -(3029) =	4000 1983-84 RESIDENT PU 4001 2011-12 RESIDENT PU 44 2022-23 RES PU (PRE) 57 2024-25 ADJ PU (EST)	8,896.22 9,608.80
COLLECT NEGATIVE ADJUSTMENTS IN GENERAL DEBT SERV FUND		3043 GENERAL DEBT SERVICE ADJUST BALANCE FORWARD =(3013) -(3034)-(3035) =	4002 TACONITE REG REF PU =GTR (4000) OR (44)=	
3033	GDS OTH NEGATIVE OFFSET	3044 OPEB/PENSION DEBT SERVICE ADJUST BALANCE FORWARD =(3040)-(3041)=	4003 2011 NET TAX CAPACITY	
3034	GDS VOTER NET OFFSET ADJ = (3030)+(3032) =	3045 TOTAL ADJUST BALANCE FORWARD =(3042) +(3043)+(3044)=	4004 TAC REF REV REDUCT FOR BOTH REG AND ADD REF = (4003)X1.8% =	
3035	GDS OTH NET OFFSET ADJ = (3031)+(3033) =		**FY 2025 TAC REG REF REV** (PAY 01 REF LEVY REQ)	
3036	OPEB/PENSION DEBT SERVICE VOTER POSITIVE OFFSET GTR OF 0 OR [-(3009)]	**LEVY AFTER OFFSETS** STARTING POINT FOR MAX EFFORT ADJUSTMENTS	4005 REG FRONT END FORMULA = (4002)X\$175 =	
POSITIVE OFFSETTING ADJUSTMENT IN OPEB/PENSION DEBT SERV FUND		3500 GEN DEBT VOTER APPR 10,897,936.73 3501 GEN DEBT OTHER 4,344,134.02	4006 TAC REG REF REV = GTR 0 OR [(4005)-(4004)]=	
3037	OPEB/PENSION DEBT SERVICE OTHER POSITIVE OFFSET GTR OF 0 OR [-(3010)]	**MAXIMUM EFFORT LOAN AID**	**FY 2025 TAC ADD REF REV**	
3038	OPEB/PENSION DEBT SERVICE VOTER NEGATIVE OFFSET	3502 ACT MAX EFF LOAN AID FOR FY 2019 - FY 2023	4007 FY 13 REF REV ALLOW 4008 TAC REF ADD ALLOWANCE = (4007)+\$415 =	
COLLECT NEGATIVE ADJUST IN OPEB/PENSION DEBT SERV FUND		3503 PAY 19 - PAY 22 ACT MAX EFF LOAN AID LEVY LIMIT ADJUST (ALL FUNDS) =	4009 ADD FRONT END FORMULA = (4001)X(4008) =	
3039	OPEB/PENSION DEBT SERVICE OTHER NEGATIVE OFFSET	3504 REQUESTED DEBT DEFEASANCE AMOUNT BY END OF FY 2023	4010 TAC ADD BASE = GTR 0 OR [(4009)-(4004)] =	
NET OFFSETTING ADJUSTMENTS IN OPEB/PENSION DEBT SERV FUND		3505 BAL AVAIL END FY 2023 (3502)-(3503) =	4011 TAC ADD REF REVENUE = (4010)X22.5% =	
3040	OPEB/PENSION DEBT SERVICE VOTER NET OFFSET ADJ = (3036)+(3038) =	**LEVY LIMITS ARE REDUCED** IN THE FOLLOWING ORDER	**FY 2025 TAC TOTAL REF REV** (JULY 2022 PAYMENT)	
3041	OPEB/PENSION DEBT SERVICE OTHER NET OFFSET ADJ = (3037)+(3039) =	3506 GEN DEBT VOTER = 3507 GEN DEBT OTHER =	4012 TAC TOTAL REF REV = (4006)+(4011) =	
		3508 MAX EFF LEVY LIMIT ADJ = =(3506)+(3507)=	4013 MAXIMUM EC RESERVE = (57)X\$25 =	
		3509 MAX EFFORT LOAN AID RETAINED FOR FUTURE USE =(3505)-(3508) =	4014 RSVD EARLY CHILDHOOD = LSR OF (4012) OR (4013)=	

FY 2023 TACONITE RECEIPTS (FEB 2023 & AUG 2023 PYMT) USED TO CALCULATE PAY 24 LEVY LIMITATION REDUCTION	4030	FY 2023 TAC BLDG MAINT & REPAIR 4 CENTS/TON [NOT INCL IN (4023)]	***LEVY LIMIT SUBJECT TO*** TACONITE ADJUSTMENT CONT.
4015 TAC POT 13.72 CENTS PER TON (INITIAL AMT)			4052 REMAINING REDUCTION = (4048)+(4051) =
4016 CITY/TWP REPLACEMENT NOT USED THIS YEAR		**LEVY LIMIT SUBJECT TO** TACONITE ADJUSTMENT	4053 GEN OTH RMV = -1 X (LSR OF (4034) OR (4052))= 4054 REMAINING REDUCTION = (4052)+(4053) =
4017 TAC POT ALLOCATED TO OTHER TAC SCHOOL DIST TO FUND LINE (4027)	4031 COMMUNITY SERVICE 4032 OTHER GENERAL NTC		4055 OPER REF = -1 X (LSR OF (4036) OR (4054))= 4056 REMAINING REDUCTION = (4054)+(4055) =
4018 TAC POT ALLOCATED TO CITIES AND TOWNSHIPS (SEE SPREADSHEET)	4033 REDUCED OTHER NTC FOR LIMITED LTFM LEVY 4034 OTHER GENERAL RMV		4057 CAP PROJ = -1 X (LSR OF (4038) OR (4056))= 4058 REMAINING REDUCTION = (4056)+(4057) =
4019 TAC POT RECEIPTS BASE = (4015)-(4016) -(4017)-(4018) =	4035 OP REFERENDUM (VOTER) 4036 = 50% OF (4035) =		4059 OPEB DEBT TAC ADJUST VOTER APPR= -1 X (LSR OF (4041) OR (4058))=
4020 MINING 3.43 CENTS/TON	4037 CAP PROJ LIMIT(VOTER) 4038 = 50% OF (4037) =		4060 REMAINING REDUCTION = (4058)+(4059) =
4021 TAC RAILR GRANDFATHER	4039 NET OPEB DEBT SERV LEVY NON-VOTER APPR BONDS		4061 GDS TACONITE ADJUST VOTER APPR= -1 X (LSR OF (4044) OR (4060))=
4022 DEER RVR GRANDFATHER	4040 NET OPEB DEBT SERV LEVY FOR VOTER APPR BONDS		4062 TOTAL TACONITE LEVY LIMITATION ADJUST = (4045)+(4047)+(4049)+ (4051)+(4053)+(4055)+ (4057)+(4059)+(4061)=
4023 FY 2023 ELIGIBLE TAC RECEIPTS BASE AMOUNT =SUM (4019)TO(4022)=	4041 = 50% OF (4040) =		
4024 MAX TAC REDUCT = 95% OF [(4023)+(4018)]	4042 NET GEN DEBT SERV LEVY NON-VOTER APPR BONDS		
4025 TOTAL PAY 22 TAC LEVY LIMIT ADJUST ON LEVY LIMIT & CERTIFICATION	4043 NET GEN DEBT SERV LEVY FOR VOTER APPR BONDS 4044 = 50% OF (4043) =		
4026 FY 2023 ELIG DIST TAC REPL AMT PLUS PAY 22 TAC LEVY ADJUSTMENT =(4023) +(4025)-(4018)=	4045 COM SERV = -1 X (LSR OF (4024) OR (4031))= 4046 REMAINING REDUCTION = (4024)+(4045) =		4063 CITY/TOWNSHIP DISTRIBUTION = (4024)+(4062) =
4027 TAC POT ALLOCATED FROM OTHER TAC SCH DIST FOR PAY 22 LEVY REPLACEMENT [NOT INCL IN (4023)]	4047 GEN OTH NTC = -1 X (LSR OF (4033) OR (4046))= 4048 REMAINING REDUCTION = (4046)+(4047) =		
4028 TAC PROP TAX RELIEF ACCOUNT TRANSFER FOR PAY 22 LEVY REPLACEMENT [NOT INCL IN (4023)]	4049 OPEB TACONITE ADJUST NON-VOTER = -1 X (LSR OF (4039) OR (4048))= 4050 REMAINING REDUCTION = (4048)+(4049) =		
4029 FY 2023 ADDITIONAL TAC POT 11 CENTS/TON [NOT INCL IN (4023)]	4051 GDS TACONITE ADJUST NON-VOTER = -1 X (LSR OF (4042) OR (4050))=		

FY 2025 LEVY, AID & REVENUE SUMMARY
 BY FUND CONTINUES ON PAGE 29

FY 2025 LEVY, AID & REVENUE SUMMARY BY FUND (ESTIMATE AT TIME (OF PROPOSED LEVY CERTIFICATION)		***GENERAL DEBT SERVICE FUND***		***TOTAL, ALL FUNDS***	
GENERAL FUND		5013	GEN DEBT SERVICE VOTER APPROVED =(3006)+(3034) +(3506)+(4061)= 10,897,936.73	5025	TOTAL LEVY LIMIT = (5005)+(5009) + (5015)+(5022) = 35,991,496.34
5001	GEN RMV VOTER APPROVED =(3000)+(3025) +(4055)= 5,962,719.72	5014	GEN DEBT SERV OTHER =(3007)+(3035) +(3507)+(4051)= 4,344,134.02	5026	TOTAL AID = (5006)+(5010) + (5016) = 92,000,932.86
5002	GENERAL RMV OTHER = (3001)+(3026) +(4053) = 8,418,216.39	5015	TOTAL DEBT SERVICE FUND LEVY LIMITATION = (5013)+(5014) = 15,242,070.75	5027	TOTAL MAX EFFORT AID USED = (5017) =
5003	GEN NTC VOTER APPROVED = (3002)+(3027) +(4057)=	5016	TOTAL DEBT SERVICE FUND AID = (438)+ (777)+(797)+(2022) = 1,175,454.94	5028	TOTAL TACONITE RECEIPTS = (5007)+(5011) + (5018)+(5023) =
5004	GENERAL NTC OTHER = (3003)+(3028) +(4047)= 5,609,715.59	5017	MAX EFF LOAN AID USED =(3503) -(3506)-(3507)=	5029	TOTAL REVENUE = (5008)+(5012) + (5019)+(5024) = 127,992,429.20
5005	TOTAL GENERAL FUND LEVY LIMITATION = (5001)+(5002)+(5003) + (5004) = 19,990,651.70	5018	TACONITE RECEIPTS = -(4051)-(4061) =		
5006	TOTAL GENERAL FUND AID = (327)+(334)+(339)+ (345)+(346)+(347)+(363) +(388)+(443)+(2020)= 89,999,318.92	5019	TOTAL DEBT SERVICE FUND REVENUE =(5015)+(5016) 16,417,525.69 +(5017)+(5018)=		
		OPEB/PENSION DEBT SERVICE FUND			
5007	TACONITE RECEIPTS = -(4047)-(4053) - (4055)-(4057) =	5020	OPEB/PENSION DEBT SERVICE VOTER APPROVED =(3009)+(3040) +(4059)=		
5008	TOTAL GENERAL FUND REVENUE = (5005)+ (5006)+(5007)= 109,989,970.62	5021	OPEB/PENSION DEBT SERVICE OTHER =(3010)+(3041) +(4049)=		
		COMMUNITY SERVICE FUND			
5009	TOTAL COMMUNITY SERVICE FUND LEVY LIMITATION = (3005)+ (3029)+(4045)= 758,773.89	5022	TOTAL OPEB/PENSION DEBT SERVICE FUND LEVY LIMITATION = (5020)+(5021) =		
5010	TOTAL COM SERV FUND AID = (610)+(620)+(625) +(632)+(637)+(2021) = 826,159.00	5023	TACONITE RECEIPTS = -(4049)-(4059) =		
5011	TACONITE RECEIPTS = -(4045) =	5024	TOTAL OPEB/PENSION DEBT SERVICE FUND REVENUE =(5022)+(5023)		
5012	TOTAL COMM SERV FUND REVENUE = (5009) +(5010)+(5011) 1,584,932.89				

I. COMPUTATION OF 2023 PAYABLE 2024 LEVY LIMITATION BY FUND (BEFORE COUNTY AUDITOR ADJUSTMENTS):

FUND	INITIAL LEVY LIMITATION	LIMITATION ADJUSTMENTS	ABATEMENT ADJUSTMENTS	OFFSET ADJUSTMENTS	TAC/MAX EFF ADJUSTMENT	MAXIMUM LEVY LIMITATION
GEN-RMV VOTER-EXEMP	5,995,602.94	32,883.22-	N/A			5,962,719.72
GEN-RMV OTHER-EXEMP	8,290,189.82	128,026.57	N/A			8,418,216.39
GEN-NTC VOTER-EXEMP			N/A			
GEN-NTC OTHER-GENED	N/A	N/A	N/A	N/A	N/A	N/A
GEN-NTC OTHER-EXEMP	6,406,736.87	805,389.69-	8,368.41			5,609,715.59
TOTAL GENERAL	20,692,529.63	710,246.34-	8,368.41			19,990,651.70
COM SERV-EXEMP	634,784.57	123,720.06	269.26			758,773.89
DEBT-VOTER-NONEXEMP	11,414,565.00	524,468.44-	7,840.17			10,897,936.73
DEBT-OTHER-NONEXEMP	4,615,178.06	271,044.04-				4,344,134.02
TOTAL DEBT SERV	16,029,743.06	795,512.48-	7,840.17			15,242,070.75
OPEB-VOTER-NONEXEMP						
OPEB-OTHER-NONEXEMP						
TOTAL OPEB/PENSION						
TOTAL	37,357,057.26	1,382,038.76-	16,477.84			35,991,496.34

II. COMPARISON OF 2022 PAYABLE 2023 LEVY LIMITATION WITH 2023 PAYABLE 2024 LEVY LIMITATION (BEFORE COUNTY AUDITOR ADJUSTMENTS):

FUND	2022 PAY 2023 LIMITATION	2023 PAY 2024 LIMITATION	INCREASE (DECREASE)	PERCENT CHANGE
GENERAL	18,151,707.41	19,990,651.70	1,838,944.29	10.13
COMMUNITY SERVICE	759,633.52	758,773.89	859.63-	.11-
GENERAL DEBT SERVICE	15,721,883.06	15,242,070.75	479,812.31-	3.05-
OPEB DEBT SERVICE				
TOTAL	34,633,223.99	35,991,496.34	1,358,272.35	3.92

III. COMPARISON OF 2022 PAYABLE 2023 CERTIFIED LEVY PLUS COUNTY AUDITOR ADJUSTMENTS WITH 2023 PAYABLE 2024 CERTIFIED LEVY PLUS COUNTY AUDITOR ADJUSTMENTS:

FUND	2022 PAY 2023 CERTIFIED LEVY + ADJUSTMENTS	2023 PAY 2024 CERTIFIED LEVY + ADJUSTMENTS	INCREASE (DECREASE)	PERCENT CHANGE
GENERAL	18,151,707.41			
COMMUNITY SERVICE	759,633.52			
GENERAL DEBT SERVICE	15,721,883.06			
OPEB DEBT SERVICE				
TOTAL AFTER ADJUSTMENTS	34,633,223.99			

LINE #	LIMITATION COMPONENTS	2022 PAY 2023 LIMITATION	2022 PAY 2023 CERTIFIED LEVY	2023 PAY 2024 LIMITATION	2023 PAY 2024 PROPOSED LEVY	2023 PAY 2024 CERTIFIED LEVY NOTES
SUBTOTALS BY LEVY CATEGORY						
(5001)	GENERAL-RMV VOTER	5,829,346.14	5,829,346.14	5,962,719.72		
(5002)	GENERAL-RMV OTHER	7,861,497.57	7,861,497.57	8,418,216.39		
(5003)	GENERAL-NTC VOTER					
(5004)	GENERAL-NTC OTHER	4,460,863.70	4,460,863.70	5,609,715.59		
(5009)	COMMUNITY SERV-NTC OTHER	759,633.52	759,633.52	758,773.89		
(5013)	GENL DEBT-NTC VOTER	11,424,235.25	11,424,235.25	10,897,936.73		*1
(5014)	GENL DEBT-NTC OTHER	4,297,647.81	4,297,647.81	4,344,134.02		*1
(5020)	OPEB DEBT-NTC VOTER					
(5021)	OPEB DEBT-NTC OTHER					
SUBTOTALS BY FUND						
(5005)	GENERAL FUND	18,151,707.41	18,151,707.41	19,990,651.70		
(5009)	COMMUNITY SERVICES FUND	759,633.52	759,633.52	758,773.89		
(5015)	GENERAL DEBT SERVICE FUND	15,721,883.06	15,721,883.06	15,242,070.75		
(5022)	OPEB/PENSION DEBT SERVICE FUND					
SUBTOTALS BY TAX BASE						
	REFERENDUM MARKET VALUE	13,690,843.71	13,690,843.71	14,380,936.11		
	NET TAX CAPACITY	20,942,380.28	20,942,380.28	21,610,560.23		
SUBTOTALS BY TRUTH IN TAXATION CATEGORY						
	VOTER APPROVED	17,253,581.39	17,253,581.39	16,860,656.45		
	OTHER	17,379,642.60	17,379,642.60	19,130,839.89		
TOTAL LEVY						
	TOTAL LEVY	34,633,223.99	34,633,223.99	35,991,496.34		

ALLOWABLE INCREASE

ALLOWABLE INCREASE AMOUNT

MAXIMUM ALLOWABLE CERTIFIED LEVY

FOOTNOTES:

*1 SCHOOL BUILDING BOND AGRICULTURAL CREDIT WILL BE CALCULATED USING THE GENERAL DEBT SERVICE LEVY CATEGORIES

NOTE TO SCHOOL DISTRICTS: MUST CERTIFY PROPOSED AND FINAL LEVIES VIA THE WEB-BASED LEVY CERTIFICATION SYSTEM AVAILABLE ON THE MDE WEBSITE, [HTTP://EDUCATION.STATE.MN.US](http://EDUCATION.STATE.MN.US).

LINE #	LIMITATION COMPONENTS	2022 PAY 2023 LIMITATION	2022 PAY 2023 CERTIFIED LEVY	2023 PAY 2024 LIMITATION	2023 PAY 2024 PROPOSED LEVY	2023 PAY 2024 CERTIFIED LEVY NOTES
GENERAL REFER MARKET VALUE VOTER APPROVED:						
(314)	1ST TIER RMV REFER	4,412,688.00	4,412,688.00	4,420,048.00		*2
(315)	2ND TIER RMV REFER	1,572,931.42	1,572,931.42	1,575,554.94		*2
(316)	UNEQUALIZED RMV REFER					
(1031)	FY 2024 1ST TIER REF ADJUST	276.00	276.00	18,952.00		*2
(1039)	FY 2024 2ND TIER REF ADJUST	98.38	98.38	6,755.56		*2
(1047)	FY 2024 UNEQUAL REF ADJUST					
(1053)	FY 2024 TBRA ALLOC ADJUST					*2
(1062)	FY 2024 REF HOLD HARMLESS ADJ					
(1137)	FY 2022 1ST TIER REF ADJUST	115,483.00-	115,483.00-	43,194.00-		
(1144)	FY 2022 2ND TIER REF ADJUST	41,164.66-	41,164.66-	15,396.78-		
(1151)	FY 2022 UNEQUAL REF ADJUST					
(1157)	FY 2022 TBRA ALLOC ADJUST					
(1169)	FY 2022 REF HOLD HARMLESS ADJ					
(1368)	OTHER RMV REF ADJUST (MEMO)					
(3025)	RMV REF NET OFFSET ADJUST					
(4055)	REFERENDUM TACONITE ADJUST					
(5001)	TOTAL GENERAL - RMV VOTER APPROVED	5,829,346.14	5,829,346.14	5,962,719.72		
GENERAL REFER MARKET VALUE OTHER:						
(311)	1ST TIER LOCAL OPTIONAL	2,421,159.34	2,421,159.34	2,857,013.97		*3
(239)	2ND TIER LOCAL OPTIONAL	4,067,347.20	4,067,347.20	4,074,131.20		*3
(243)	EQUITY	1,329,921.81	1,329,921.81	1,332,140.01		*3
(246)	TRANSITION	26,859.84	26,859.84	26,904.64		*3
(1011)	FY 2024 LOR TIER 1 ADJUST	143.56	143.56	48,862.75		*3
(1015)	FY 2024 LOR TIER 2 ADJUST	254.40	254.40	17,468.80		*3
(1019)	FY 2024 EQUITY ADJUST	31,085.16	31,085.16	16,188.84		*3
(1023)	FY 2024 TRANSITION ADJUST	1.68	1.68	115.36		*3
(1055)	FY 2024 LOR TIER 1 TBRA ADJUST					*2
(1064)	FY 2024 LOR TIER 1 HOLD HARM AD					
(1109)	FY 2022 LOR TIER 1 ADJUST	125,343.95	125,343.95	83,537.86		
(1116)	FY 2022 LOR TIER 2 ADJUST	106,445.20-	106,445.20-	39,813.60-		
(1123)	FY 2022 EQUITY ADJUST	33,471.23-	33,471.23-	1,929.48		
(1130)	FY 2022 TRANSITION ADJUST	702.94-	702.94-	262.92-		
(1163)	FY 2022 LOR TIER 1 TBRA ADJUST					
(1175)	FY 2022 LOR TIER 1 HOLD HARMLES					
(1373)	OTHER ADJ, GEN OTHER RMV					
(3026)	GENERAL OTH RMV NET OFFSET ADJ					
(4053)	GENERAL OTH RMV TACONITE ADJUST					
(5002)	TOTAL GENERAL - RMV OTHER	7,861,497.57	7,861,497.57	8,418,216.39		

FOOTNOTES:

*2 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING REFERENDUM EQUALIZATION AID (PRIOR TO TAX BASE REPLACEMENT AID AND REFERENDUM HOLD HARMLESS).

*3 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING GENERAL EDUCATION AID. FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2024. FOR PAYABLE 2023 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2022 PAY 2023 LIMITATION	2022 PAY 2023 CERTIFIED LEVY	2023 PAY 2024 LIMITATION	2023 PAY 2024 PROPOSED LEVY	2023 PAY 2024 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY VOTER APPROVED:						
(492)	CAPITAL PROJECT REFERENDUM					
(1376)	OTHER NTC VOTER ADJ					
(4057)	CAPITAL PROJ TACONITE ADJ					
(5003)	TOTAL GENERAL - NTC VOTER APPROVED					

LINE #	LIMITATION COMPONENTS	2022 PAY 2023 LIMITATION	2022 PAY 2023 CERTIFIED LEVY	2023 PAY 2024 LIMITATION	2023 PAY 2024 PROPOSED LEVY	2023 PAY 2024 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY OTHER:						
INITIAL LEVIES:						
(233)	OPERATING CAPITAL	779,981.84	779,981.84	930,845.64		*3
(338)	ALT TEACHER COMP (Q COMP)	841,329.26	841,329.26	806,171.73		*4
(361)	ACHIEVEMENT & INTEGRATION	276,324.29	276,324.29	283,067.53		*5
(365)	FY 2024 REEMPLOYMENT INS	71,176.00	71,176.00	16,483.00		
(367)	SAFE SCHOOLS	345,340.80	345,340.80	345,916.80		
(370)	SAFE SCHOOLS INTERMEDIATE	32,615.52	32,615.52	32,669.92		
(373)	JUDGMENT					*6
(375)	ICE ARENA					
(387)	FY 2024 CAREER TECHNICAL	162,921.54	162,921.54	171,127.95		
(391)	FY 2023 ANNUAL OTHER POST- EMPLOYMENT BENEFITS (OPEB)			769,041.00		
(444)	LT FACILITIES EQUAL					*4
(445)	LT FACILITIES UNEQUAL	1,705,437.57	1,705,437.57	1,807,408.07		
(455)	DISABLED ACCESS					
(489)	BUILDING/LAND LEASE	1,281,327.05	1,281,327.05	1,244,005.23		
(490)	COOP BUILDING REPAIR					
(491)	OTHER CAPITAL (MEMO)					
(494)	CONSOL/TRANSITION					
(495)	REORG OPERATING DEBT					
(496)	FY 2024 HEALTH BENEFITS					
(497)	ADDITIONAL RETIREMENT					
(498)	SEVERANCE					
(499)	ADMINISTRATIVE DISTRICT					
(500)	SWIMMING POOL					
(501)	TREE GROWTH					
(502)	CONSOL/RETIREMENT					
(503)	ECON DEV ABATEMENT					
(504)	OTHER GENERAL (MEMO)					
(5005A)	SUBTOTAL - INITIAL LEVIES - GENERAL NTC OTHER	5,496,453.87	5,496,453.87	6,406,736.87		

FOOTNOTES:

- *3 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING GENERAL EDUCATION AID.
- *4 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN EQUALIZATION AID.
- *5 70% OF INTEGRATION REVENUE IS PROVIDED BY STATE AID. DISTRICT MUST PROVIDE 30% OF INTEGRATION REVENUE EITHER THROUGH THIS LEVY OR THROUGH OTHER DISTRICT FUNDS.
- *6 WITH COMMISSIONER APPROVAL, DISTRICTS MAY SPREAD THIS LEVY OVER UP TO THREE YEARS.

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2024. FOR PAYABLE 2023 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2022 PAY 2023 LIMITATION	2022 PAY 2023 CERTIFIED LEVY	2023 PAY 2024 LIMITATION	2023 PAY 2024 PROPOSED LEVY	2023 PAY 2024 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY OTHER (CON'T):						
LEVY ADJUSTMENTS:						
(1003)	FY 2024 OPER CAPITAL ADJUST	375.05-	375.05-	3,458.68		*3
(1102)	FY 2022 OPER CAPITAL ADJUST	13,269.51-	13,269.51-	3,118.78		
(1072)	FY 2024 ALT TEACHER COMP ADJUST	18,411.14	18,411.14	41,621.26-		*7
(1204)	FY 2022 ALT TEACHER COMP ADJUST	3,140.58-	3,140.58-	75.73-		
(1068)	FY 2024 ACHIEVE & INTEG ADJUST	24,612.22-	24,612.22-	35,604.29-		*5
(1182)	FY 2022 ACHIEVE & INTEG ADJUST	9,927.17-	9,927.17-	2,712.22-		*5
(1187)	FY 2022 REEMPLOYMENT ADJUST	99,997.55-	99,997.55-	28,823.94-		
(1192)	FY 2022 SAFE SCHOOLS ADJUST	9,037.80-	9,037.80-	3,380.40-		
(1197)	FY 2022 SAFE SCHOOLS INTERM ADJ					
(1230)	FY 2022 CAREER TECHNICAL ADJUST	19,140.61	19,140.61	22,578.26		
(1234)	FY 2022 HEALTH BENEFITS ADJUST					
(1240)	FY 2022 ANNUAL OPEB ADJUST					
(1076)	FY 2024 LTFM EQUAL ADJUST	60,809.61-	60,809.61-			
(1080)	FY 2024 LTFM UNEQUAL ADJUST	10,461.98	10,461.98	11,818.04		
(1081)	FY 2024 H&S REBATE ADJ	N/A	N/A			
(1088)	FY 2023 LTFM EQUAL ADJUST					
(1095)	FY 2023 LTFM UNEQUAL ADJUST					
(1215)	FY 2022 LTFM EQUAL ADJUST	23,095.44	23,095.44	8,979.56-	8,979.56-	
(1226)	FY 2022 LTFM UNEQUAL ADJUST			2,019.35	2,019.35	
(5005B)	SUBTOTAL - ADJUSTMENTS-THIS PAGE					
	GENERAL NTC OTHER	150,060.32-	150,060.32-	78,204.29-		

FOOTNOTES:

- *3 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING GENERAL EDUCATION AID.
- *5 70% OF INTEGRATION REVENUE IS PROVIDED BY STATE AID. DISTRICT MUST PROVIDE 30% OF INTEGRATION REVENUE EITHER THROUGH THIS LEVY OR THROUGH OTHER DISTRICT FUNDS.
- *7 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN ALTERNATIVE COMPENSATION EQUALIZATION

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2024. FOR PAYABLE 2023 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2022 PAY 2023 LIMITATION	2022 PAY 2023 CERTIFIED LEVY	2023 PAY 2024 LIMITATION	2023 PAY 2024 PROPOSED LEVY	2023 PAY 2024 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY OTHER (CON'T):						
LEVY ADJUSTMENTS:						
(1361)	PAY 21 LEASE ADJUST	194,597.91-	194,597.91-	20,010.40-		
(1362)	LEASE LEVY ADJ (MEMO)					
(1363)	OTHER CAPITAL ADJUST (MEMO)					
(758)	FY 2025 FAC & EQUIP BOND ADJUST	709,118.00-	709,118.00-	707,175.00-		
(1365)	ECON DEV ABATE ADJUST					
(1366)	DEBT SURPLUS ADJUST					
(1380)	OTHER GENERAL ADJUST	1,691.08-	1,691.08-			
(2038)	ABATEMENT ADJUSTMENT	20,787.55	20,787.55	4,856.76		*10
(2051)	CARRY-OVER ABATEMENT ADJUST					*11
(2069)	ADVANCE ABATEMENT ADJUST	910.41-	910.41-	3,511.65		*12
(4047)	GENERAL OTH NTC TACONITE ADJUST					
(5005C)	SUBTOTAL - ADJUSTMENTS- THIS PAGE GENERAL NTC OTHER	885,529.85-	885,529.85-	718,816.99-		
(5005A)	SUBTOTAL - INITIAL LEVIES- PAGE 34 GENERAL NTC OTHER	5,496,453.87	5,496,453.87	6,406,736.87		
(5005B)	SUBTOTAL - ADJUSTMENTS- PAGE 35 GENERAL NTC OTHER	150,060.32-	150,060.32-	78,204.29-		
(5004)	TOTAL GENERAL - NTC OTHER	4,460,863.70	4,460,863.70	5,609,715.59		

FOOTNOTES:

*10 PAY 2025 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT. DISTRICTS MAY SPREAD THIS COMPONENT OVER A PERIOD OF TWO YEARS (UP TO THREE YEARS ON REQUEST).

*11 PAY 2025 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.

*12 PAY 2025 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT.

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2024. FOR PAYABLE 2023 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2022 PAY 2023 LIMITATION	2022 PAY 2023 CERTIFIED LEVY	2023 PAY 2024 LIMITATION	2023 PAY 2024 PROPOSED LEVY	2023 PAY 2024 CERTIFIED LEVY NOTES
COMMUNITY SERVICE:						
(609)	BASIC COMMUNITY EDUC	332,663.35	332,663.35	372,789.54		*13
(619)	EARLY CHILD FAMILY	206,333.68	206,333.68	199,091.48		*14
(624)	HOME VISITING	9,102.20	9,102.20	10,903.55		
(631)	ADULTS W/ DISABILITIES					
(636)	SCHOOL-AGE CARE	175,000.00	175,000.00	52,000.00		*14
(638)	OTHER COMM ED (MEMO)					
(1403)	FY 2024 EARLY CHILD FAMILY ADJ	41.00-	41.00-	10,075.55-		
(1407)	FY 2022 HOME VISITING ADJUST	2,950.42	2,950.42	251.50		
(1411)	FY 2022 SCHOOL-AGE CARE ADJUST	33,084.47	33,084.47	133,544.11		
(1412)	ADULTS W/ DISABILITIES ADJUST					
(1415)	OTHER ADJUST (MEMO)					
(2039)	ABATEMENT ADJUSTMENT	552.92	552.92	137.67		*10
(2052)	CARRY-OVER ABATEMENT ADJUST					*11
(2070)	ADVANCE ABATEMENT ADJUST	12.52-	12.52-	131.59		*12
(4045)	COM SERV TACONITE ADJUST					
(5009)	TOTAL COMMUNITY SERVICE	759,633.52	759,633.52	758,773.89		

FOOTNOTES:

- *10 PAY 2025 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT. DISTRICTS MAY SPREAD THIS COMPONENT OVER A PERIOD OF TWO YEARS (UP TO THREE YEARS ON REQUEST).
 - *11 PAY 2025 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
 - *12 PAY 2025 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT.
 - *13 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING STATE AID.
 - *14 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING STATE AID. DISTRICT MUST PROVIDE A COMMUNITY EDUCATION PROGRAM TO QUALIFY FOR THIS LEVY.
- FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2024. FOR PAYABLE 2023 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2022 PAY 2023 LIMITATION	2022 PAY 2023 CERTIFIED LEVY	2023 PAY 2024 LIMITATION	2023 PAY 2024 PROPOSED LEVY	2023 PAY 2024 CERTIFIED LEVY NOTES
DEBT SERVICE VOTER APPROVED:						
(806)	DEBT SERVICE-AID ELIG	11,404,274.00	11,404,274.00	11,414,565.00		*15
(808)	DEBT SERVICE-AID INELIG					*15
(778)	NATURAL DISASTER DEBT					*15
(1700)	REDUCTION FOR DEBT EXCESS			524,468.44-		
(1701)	OTHER ADJUST (MEMO)					
(2040)	ABATEMENT ADJUSTMENT	20,698.25	20,698.25	4,788.25		*10,16
(2053)	CARRY OVER ABATEMENT					*11,16
(2071)	ADVANCE ABATE ADJUST	737.00-	737.00-	3,051.92		*12,16
(3034)	GDS VTR NET OFFSET ADJUST					
(3506)	GDS VTR MAX EFFORT ADJ					
(4061)	GDS VTR TACONITE ADJUST					
(5013)	TOTAL DEBT SERVICE VOTER APPROVED	11,424,235.25	11,424,235.25	10,897,936.73		*1
DEBT SERVICE OTHER:						
(807)	DEBT SERVICE-AID ELIG					*15
(809)	DEBT SERVICE-AID INELIG	709,118.00	709,118.00	707,175.00		*15
(769)	LT FACILITIES DEBT SERVICE	3,588,536.19	3,588,536.19	3,908,003.06		*15
(1708)	FY 2024 LTFM DEBT SERV ADJ	6.38-	6.38-	4,980.00-		
(1715)	FY 2023 LTFM DEBT SERV ADJ					
(1726)	FY 2022 LTFM DEBT SERV ADJ					
(1703)	REDUCTION FOR DEBT EXCESS			266,064.04-		
(1704)	OTHER ADJUST (MEMO)					
(2040)	ABATEMENT ADJUSTMENT					*10,16
(2053)	CARRY OVER ABATEMENT					*11,16
(2071)	ADVANCE ABATE ADJUST					*12,16
(3035)	GDS OTH NET OFFSET ADJUST					
(3507)	GDS OTH MAX EFFORT ADJ					
(4051)	GDS OTH TACONITE ADJUST					
(5014)	TOTAL DEBT SERVICE OTHER	4,297,647.81	4,297,647.81	4,344,134.02		*1

FOOTNOTES:

- *1 SCHOOL BUILDING BOND AGRICULTURAL CREDIT WILL BE CALCULATED USING THE GENERAL DEBT SERVICE LEVY CATEGORIES
- *10 PAY 2025 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT. DISTRICTS MAY SPREAD THIS COMPONENT OVER A PERIOD OF TWO YEARS (UP TO THREE YEARS ON REQUEST).
- *11 PAY 2025 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
- *12 PAY 2025 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT.
- *15 DISTRICT MUST LEVY THE MAXIMUM AMOUNT FOR THIS LEVY COMPONENT.
- *16 ABATEMENT ADJUSTMENTS SHOWN ON LINES 2040, 2053 AND 2071 APPEAR AS VOTER APPROVED DEBT SERVICE IF VOTER APPROVED INITIAL DEBT SERVICE LEVY ON LINE 810 IS GREATER THAN ZERO. OTHERWISE ABATEMENT ADJUSTMENTS APPEAR AS OTHER DEBT SERVICE.

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2024. FOR PAYABLE 2023 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2022 PAY 2023 LIMITATION	2022 PAY 2023 CERTIFIED LEVY	2023 PAY 2024 LIMITATION	2023 PAY 2024 PROPOSED LEVY	2023 PAY 2024 CERTIFIED LEVY NOTES
OPEB/PENSION DEBT SERVICE VOTER APPROVED:						
(902)	REQ DEBT SERVICE LEVY FOR OPEB/PENSION BONDS					*15
(1900)	REDUCTION FOR DEBT EXCESS					
(1901)	OTHER ADJUST (MEMO)					
(2041)	ABATEMENT ADJUSTMENT					*10,17
(2054)	CARRY OVER ABATEMENT					*11,17
(2072)	ADVANCE ABATE ADJUST					*12,17
(4059)	OPEB/PENSION DEBT TACONITE ADJUST					
(5020)	TOTAL OPEB/PENSION DEBT SERVICE VOTER APPROVED					
OPEB/PENSION DEBT SERVICE OTHER:						
(907)	REQ DEBT SERVICE LEVY FOR OPEB/PENSION BONDS					*15
(1903)	REDUCTION FOR DEBT EXCESS					
(1904)	OTHER ADJUST (MEMO)					
(2041)	ABATEMENT ADJUSTMENT					*10,17
(2054)	CARRY OVER ABATEMENT					*11,17
(2072)	ADVANCE ABATE ADJUST					*12,17
(3041)	OPEB DEBT OTH NET OFFSET ADJUST					
(4049)	OPEB/PENSION DEBT TACONITE ADJUST					
(5021)	TOTAL OPEB/PENSION DEBT SERVICE OTHER					

FOOTNOTES:

- *10 PAY 2025 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT. DISTRICTS MAY SPREAD THIS COMPONENT OVER A PERIOD OF TWO YEARS (UP TO THREE YEARS ON REQUEST).
- *11 PAY 2025 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
- *12 PAY 2025 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT.
- *15 DISTRICT MUST LEVY THE MAXIMUM AMOUNT FOR THIS LEVY COMPONENT.
- *17 ABATEMENT ADJUSTMENTS SHOWN ON LINES 2041, 2054 AND 2072 APPEAR AS VOTER APPROVED OPEB DEBT SERVICE IF VOTER APPROVED INITIAL OPEB DEBT SERVICE LEVY ON LINE 902 IS GREATER THAN ZERO. OTHERWISE ABATEMENT ADJUSTMENTS APPEAR AS OTHER DEBT SERVICE.

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2024. FOR PAYABLE 2023 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

END OF LEVY LIMITATION AND CERTIFICATION REPORT

**Prior Lake - Savage Area Schools
Property Tax Levy**

General Fund	2020 pay 2021	SY 2021 pay 2022	2022 pay 2023	% change	2023 pay 2024	2024 pay 2025
	2021-2022	SY 2022-2023	SY 2023-2024		SY 2024-2025	
Transition Levy	\$27,458	\$27,214	\$26,159	-3.88%	\$26,757	2.29%
Local Optional	\$6,323,242	\$6,475,836	\$6,507,803	0.49%	\$7,041,201	8.20%
Equity	\$1,316,376	\$1,318,186	\$1,327,536	0.71%	\$1,350,258	1.71%
Operating Capital	\$677,786	\$746,497	\$766,337	2.66%	\$937,423	22.33%
Alt Teacher Compensation (Q Comp)	\$860,160	\$782,292	\$856,600	9.50%	\$764,475	-10.75%
Abatements & Advanced Abatements	\$11,064	\$2,026	\$19,878	881.01%	\$8,368	-57.90%
Achievement & Integration Levy	\$248,106	\$251,925	\$240,094	-4.70%	\$244,751	1.94%
Reemployment Insurance Levy	\$105,262	\$127,663	-\$28,822	-122.58%	-\$12,341	-57.18%
Leased Space Levy & adjustment	\$1,254,599	\$1,241,940	\$1,086,729	-12.50%	\$1,223,995	12.63%
Long Term Facilities Maintenance	\$820,110	\$1,021,037	\$969,067	-5.09%	\$1,105,091	14.04%
Safe Schools Levy	\$348,713	\$380,001	\$368,919	-2.92%	\$375,206	1.70%
Career Technical	\$115,833	\$133,715	\$182,062	36.16%	\$193,706	6.40%
Other Post Employment Benefits	\$0	\$0	\$0	0.00%	\$769,041	
Referendum - Voter Approved	\$6,187,285	\$6,110,312	\$5,829,346	-4.60%	\$5,962,720	2.29%
Total General Fund	\$18,295,994	\$18,618,645	\$18,151,708	-2.51%	\$19,990,652	10.13%
Community Service Fund						
Basic Community Ed	\$411,557	\$332,663	\$332,663	0.00%	\$372,790	12.06%
Abatements & Advanced Abatements	\$56	\$25	\$540	2101.22%	\$269	-50.17%
Early Childhood Family Ed	\$191,262	\$195,292	\$206,293	5.63%	\$189,016	-8.37%
School Age Care	\$40,000	\$170,451	\$208,084	22.08%	\$185,544	-10.83%
Home Visiting	\$7,492	\$8,164	\$12,053	47.63%	\$11,155	-7.45%
Total Community Services	\$650,367	\$706,595	\$759,634	7.51%	\$758,774	-0.11%
Debt Service Fund						
Building Bonds	\$16,067,872	\$16,604,958	\$15,701,928	-5.44%	\$15,234,231	-2.98%
Abatements & Advanced Abatements	\$12,938	\$7,251	\$19,961	175.29%	\$7,840	-60.72%
Total Debt Service	\$16,080,810	\$16,612,209	\$15,721,889	-5.36%	\$15,242,071	-3.05%
Total Levy	<u>\$35,027,172</u>	<u>\$35,937,448</u>	<u>\$34,633,231</u>		<u>\$35,991,496</u>	3.92%
Per cent change		<u>2.60%</u>	<u>-3.63%</u>		<u>3.92%</u>	

Property Tax Levy Explanations:

Transition Levy Lines 206, 1023 and 1130 on the levy certification report: Transition revenue provides districts with a guarantee that changes to various funding formulas will not result in less revenue in the current fiscal year than they received in fiscal year 2015. It is, in essence, a “hold harmless” provision. It is a mix of aid and levy, levied against referendum market value (RMV), using \$510,000 as the equalizing factor. **See MN statute 126C.10, subd. 31-33.**

Local Optional Levy Lines 312, 1011, 1015, 1109, and 1116 on the levy certification report: In FY 2025, districts are eligible for up to \$724 per pupil in local optional revenue. Local optional revenue is a mix of local property tax levy and state aid. Local optional revenue for a school district equals the sum of the district's first tier local optional revenue and second tier local optional revenue. A district's first tier local optional revenue equals \$300 times the adjusted pupil units of the district for that school year. A district's second tier local optional revenue equals \$424 times the adjusted pupil units of the district for that school year. A district's local optional levy equals the sum of the first tier local optional levy and the second tier local optional levy. A district's first tier local optional levy equals the district's first tier local optional revenue times the lesser of one or the ratio of the district's referendum market value per resident pupil unit to \$880,000. For fiscal year 2025, a district's second tier local optional levy equals the district's second tier local optional revenue times the lesser of one or the ratio of the district's referendum market value per resident pupil unit to \$587,244 (increased from \$510,000). **See MN Statute 126C.10, subd. 2e.**

Equity Levy Lines 243, 1019, and 1123 on the levy certification report: Equity revenue is intended to reduce the disparity in revenue per pupil unit between the highest and lowest revenue districts on a regional basis, with the regions defined as the seven county metropolitan area and the balance of the state. **See MN Statute 126C.10 subd. 24-30.**

Operating Capital Levy Lines 233, 1003, and 1102 on the levy certification report: Operating capital revenue is available for repair and betterment of facilities, acquisition of land, purchase or lease of equipment, and purchase of books. The facilities component of the formula generates revenue of \$109 per pupil unit plus a weighting for the average age of the district's buildings plus \$2 times the adjusted pupil units of the school district for the school year for the purposes of supplying menstrual products and opiate antagonists. The equipment revenue component is \$79 per pupil unit. In addition, a district with a learning year program receives an additional \$31 per pupil unit at the site a program is in place. Operating capital revenue is an equalized formula, with an equalizing factor of \$22,912 of ANTC per pupil for FY 2023 and later. For PLSAS, based on formula 45.15% of revenue is levy. **See MN Statute 126C.10, subd. 13.**

Alt Teacher Compensation (Q Comp) Levy Lines 338, 1072, and 1204 on the levy certification report: Alternative teacher compensation (also commonly called “Q-Comp”) was created to encourage districts to adopt alternative pay structures for teachers. Q-Comp revenue of \$260 per prior year unweighted pupils that develop and implement an alternative teacher pay system by October 1st of that school year. The \$260 per pupil of revenue is a mix of aid and levy, with 65 percent of the per pupil amount, \$169, coming in the form of state aid and the balance, \$91 per pupil, in the form of equalized levy revenue. **See MN Statute 122A.414-417.**

Abatement Levy Lines 2038 and 2069 on the levy certification report: Abatement aid replaces a portion of the revenue loss by a school district as a result of reductions in the tax capacity or referendum market value of property after the taxes for the year have been spread by the county auditor. **See MN Statute 127A.49, subd. 2.** School districts are allowed to levy for the remainder of the revenue loss. **See MN Statute 126C.46.**

Achievement and Integration Levy Lines 361, 1068 and 1182 on the levy certification report: Achievement and Integration Revenue is intended to pursue racial and economic integration, increase student achievement, and reduce academic disparities in Minnesota's public schools. An eligible district's initial achievement and integration revenue equals the lesser of 100.3 percent of the district's expenditures under the commissioner-approved plan, excluding expenditures used to generate incentive revenue -or- the sum of (1) \$350 times the district's pupil units for that year times the ratio of the district's enrollment of protected students for the previous school year to total enrollment for the previous school year and (2) the greater of zero or 66 percent of the difference between the district's integration revenue for the prior year and the district's integration revenue for the current year. In addition, “incentive” revenue of \$10 per pupil unit may be generated, provided the district is implementing a voluntary plan to reduce racial and economic enrollment disparities as part of its achievement and integration plan. Each year, 0.3 percent of a district's achievement and integration revenue is transferred to the department for oversight and accountability activities. In order to receive this revenue, districts must: (1) Develop a three year Achievement and Integration plan; the plan must be incorporated into the district's comprehensive strategic plan; (2) Have the school board approve the plan and corresponding budget; both must be submitted to the department for review by March 15 of the year prior to implementation; (3) Hold at least one formal annual hearing to publicly report its progress in realizing its goals; and (4) Limit the amount of revenue spent on administrative services to no more than 10 percent. The revenue is split: 70 percent from state aid and 30 percent from local levy. For FY 2023, 177 districts qualify for \$117 million in Achievement and Integration Revenue. **See MN Statute 124D.862.**

Reemployment Insurance Levy Lines 365 and 1187 on the levy certification report: District are allowed to levy for 100% of costs for unemployment expenses. In the 2023 Legislative Session updated the unemployment law to include certain school district staff over the summer months. **See MN Statute 126C.43, subd. 2.**

Leased Space Levy Lines 489 and 1361 on the levy certification report: When a school district finds it economically advantageous to rent or lease a building or land for any instructional purposes or for school storage or furniture repair it may apply to the commissioner for permission to make an additional capital expenditure levy for this purpose. **See MN Statute 126C.40.**

Long Term Facilities Maintenance Levy Lines 446, 758, 1080, 1215, and 1226 on the levy certification report: All districts are eligible for Long-Term Facilities Maintenance Revenue (LTFM). Allowed uses of the long-term facilities maintenance revenue include: deferred capital expenditure and maintenance necessary to prevent further erosion of facilities; approved Health and Safety Capital Projects; increased accessibility to school facilities; and transfers from the LTFM reserve in the general fund to the debt redemption fund. Long-term facilities maintenance revenue *must not* be used for construction of new facilities, remodeling of existing facilities, purchase of portable classrooms, financing a lease purchase agreement, energy efficiency projects, facilities used for post-secondary instruction, violence prevention, security, ergonomics, or emergency communication devices. All participants in the LTFM program must have a 10-year facilities plan. The plan must be updated annually and approved by both the school's governing board and the Commissioner of Education. Long-term facilities maintenance revenue is an equalized levy (consisting of local property tax levy and state aid, depending on property value per pupil relative to the state average). For the purposes of LTFM equalized levy only, the district's adjusted net tax capacity (ANTC) value is reduced by 50 percent of the value of class 2a agricultural land in the district. (The house, garage and one acre (HGA) of the farm is not included in the agricultural value). This has the effect of making districts with a large amount of agricultural land value eligible for increased LTFM equalization aid, which lowers the local property tax impact. The equalizing factor is 123 percent of statewide average adjusted net tax capacity (ANTC) per adjusted pupil unit. **See MN Statute 123B.595.**

Safe School Levy Lines 367, 370 and 1192 on the levy certification report: A district may levy up to \$36 per pupil unit for the costs of peace officers employed in school liaison services, drug prevention programs, gang resistance education programs, voluntary opt-in suicide prevention tools, facility security enhancements, efforts to improve school climate, costs associated with mental health services, and security costs in the district's schools and on school property. Districts that are members of an intermediate school district may levy an additional \$15 for these same purposes. **See MN Statute 126C.44**

Career Technical Education Levy Lines 387 and 1230 on the levy certification report: The Career and Technical Education (CTE) Levy is a permissive levy for school districts to give extra support based, in part, on the district's CTE expenditures. Districts submit anticipated CTE expenditures each year in the spring for the coming school year, and detailed information about actual CTE expenditures each fall for the previous school year. The dual reporting is required due to the legislative timing of the levy. A district may levy an amount not more than the product of its career and technical revenue times the lesser of one or the ratio of its adjusted net tax capacity per adjusted pupil unit in the fiscal year in which the levy is certified to the career and technical revenue equalizing factor. The career and technical revenue equalizing factor for fiscal year 2015 and later equals \$7,612. **See MN Statute 124D.4531.**

Other Post-Employment Benefits Line 391 on the levy certification report: Districts may levy for the annual costs associated with Other Postemployment Benefits (OPEB) expenses under Statement No. 75 of the Government Accounting Standards Board (GASB 75). To qualify for this levy, the district must create or have created an actuarial liability to pay postemployment benefits to employees or officers after their termination of service, and have a sunset clause in effect for the current collective bargaining agreement(s). **See MN Statute 126C.41, subd. 2(b).**

Referendum – Voter Approved Levy Lines 314, 315, 1031, 1039, 1137, and 1144 on the levy certification report: Referendum revenue allows districts to increase the revenue available in the district's general fund with the approval of the voters in the district. Referendum revenue up to \$460 per pupil unit is equalized at \$567,000 of market value; and revenue above \$460, up to 25 percent of the basic formula allowance (\$1,820 for FY 2025), is equalized at \$290,000. Districts that qualify for sparsity revenue are eligible for equalization of \$290,000 on the entire amount of referendum authority above \$460. The referendum revenue calculation consists of two equalized tiers. Referendum revenue is subject to an annual cap. For fiscal year 2025, the standard cap is estimated to be \$2,079.50 per adjusted pupil unit. The cap is adjusted annually for inflation based on the Consumer Price Index. District referendum revenue may not exceed this cap. **See MN Statute 126C.17.**

Basic Community Education Levy Line 609 on the levy certification report: Community education revenue is equal to \$6.35 multiplied by the population of the district (per capita) or 1,335, whichever is greater. A district that implements a youth service program is also eligible for an additional \$1.00 on this same formula. Districts with a youth after-school enrichment program also receive \$1.85 times the greater of (a) 1,335 residents or (b) the population of the district, up to 10,000. Districts with populations over 10,000 offering a youth after-school enrichment program also receive \$0.43 times the population greater than 10,000 in the district. To obtain full community education revenue, a district may levy a maximum tax rate of .375 percent of its adjusted net tax capacity, with the rate limited so that the levy may not exceed total annual community education revenue. **See MN Statute 124D.20.**

Early Childhood Family Education Levy Lines 619 and 1403 on the levy certification report: As a part of the Community Education program, districts may offer an Early Childhood and Family Education (ECFE) program providing educational services to expectant parents and the parents and other relatives of children between birth and kindergarten. To the extent that funds are insufficient to serve all eligible children, the program must focus on children from birth to age three. School districts must also establish a reasonable sliding fee for ECFE classes and must waive fees for any participant unable to pay. ECFE program revenue is equal to the formula allowance for the year (\$7,281 for FY 2025) times 0.023, multiplied by the greater of 150 or the number of people under five years of age residing in the district on October 1 of the previous school year. For FY 2023, districts must certify a levy at a tax rate of 0.200272 percent to be eligible for the full ECFE revenue (but the total levy cannot exceed a district's total revenue for the year). The tax rate is based on a statutory requirement that in total, districts must levy \$22.1 million statewide for ECFE revenue. **See MN Statute 124D.135.**

School Age Care Levy Lines 636 and 1411 on the levy certification report: Districts with a community education program may offer a school age care program for children in kindergarten through grade 6 for the purposes of expanding learning opportunities when school is not in session. Districts may charge participants a sliding fee based on family income, and may receive money from private or other public sources for school age care programs. School-age care revenue is an equalized aid and levy, with an equalizing factor of \$2,318. Because of the relatively low equalizing factor, nearly all revenue is in the form of local levy. If a district does not levy the entire amount permitted, school-age care aid must be reduced in proportion to the actual amount levied. See MN Statute 124D.19, subd. 11 and 124D.22.

Home Visiting Levy Lines 624 and 1407 on the levy certification report: In addition, to the Early Childhood Family Education levy, a district may also levy an additional \$3 per child under age 5 for a home visiting program. **See MN Statute 124D.135.**

Debt Service Levy Lines 806, 1700, 769, 809, 1703, and 1708 on the levy certification report: School districts may issue general obligation bonds to finance capital improvements. Generally, the issuance of the bonds for new construction must be approved by a majority of the voters in a referendum. The district must then levy each year an amount necessary to meet its debt obligation. The amount of debt service revenue needed each year is equalized at varying rates in relation to the ratio of the amount of debt service revenue to the district's total adjusted net tax capacity. In FY 2017, debt service levies were equalized at \$4,430 for the amount of debt service that totaled between 15.74 percent and 26.24 percent of the district's adjusted net tax capacity and \$8,000 for the amount of debt service that exceeded 26.24 percent of the district's adjusted net tax capacity. Debt service levies for FY 2018 and later are equalized at the greater of: (1) \$4,430 or (2) 55.33 percent of the initial equalizing factor for the first tier; and the greater of: (1) \$8,000 or (2) 100 percent of the initial equalizing factor for the second tier. The initial equalizing factor equals the state average adjusted net tax capacity (ANTC) per adjusted pupil unit for the year before the year the levy is certified. **See MN Statute 123B.53.**

MEMO



Date: October 20, 2023
To: Dr. Michael Thomas, Superintendent
From: Tammy Fredrickson, Executive Director of Business Services
RE: 5 year Financial Projections – General Fund

The Business Office has prepared a 5-year forecast for the district’s General Fund for fiscal years 2025 through 2029 (see table 1). We are using the fiscal year 2024 projected budget as our base year, and adjusting for changes in enrollment. The projection shows that without planning for some structural changes, the district will experience declining revenues, increasing expenses, and reduced fund balance over the next five years. Without some structural changes to the district staffing models, increasing enrollment or additional funding resources, we can expect our General Fund balance to be fully depleted at some point in fiscal year 2028.¹ We have concerns that while funds are expected to decline over the next four or more years, the trend of increased spending will become unsustainable, which could lead the district into Statutory Operating Debt.

Table 1 Millions of \$	Projected FY24	General Fund Forecast				
		FY25	FY26	FY27	FY28	FY29
Revenue	\$115.10	\$117.00	\$118.10	\$118.60	\$119.30	\$112.90
Expenses	\$116.50	\$116.00	\$117.90	\$120.70	\$123.50	\$126.40
Change in Fund Balance	(\$1.40)	\$1.00	\$0.20	(\$2.10)	(\$4.20)	(\$13.50)
Ending Fund Balance	\$18.70	\$19.60	\$19.80	\$17.70	\$13.50	\$0.06

Enrollment & Revenue Assumptions

Our K-12 enrollment projection (see Table 2) assumes continued slight declines over the next 5 years. The projection was created using a 3-year weighted ratio. The continued declines can be attributed to a continuation of the enrollment trend in recent years, including declining birth rates and an aging population in our community². The incremental enrollment decline observed in FY21 due to COVID-19 has been on the rebound, but not at pre-pandemic levels. This is likely a result of families seeking alternatives to distance learning in the absence of the district providing custodial care during the workday.

¹ The district’s General Fund balance is divided between assigned and unassigned funds. Assigned fund balances include funds held for programs funded by third parties as well as state aid and levy revenue with specific categorical uses. At the end of FY23 about \$16.3M, or 14.0%, of the district’s General Fund balance was held as assigned and unassigned general reserves.

² According to the MN Department of Health, there were 1,826 live births in 2015 vs. 1,641 in 2020. The population over 65 in 2015 was 9.6% and in 2020 it was 11.8%.

Coming out of the pandemic, we are predicting that enrollment will level off in FY25 and then begin to show a slight decline in Average Daily Membership (ADM)s³. While we consider this enrollment projection to be conservative, there is a possibility of future housing growth which could lead to additional families choosing to reside in our community.

Table 2	ADM Est	Change	% Change
FY24	8,701		
FY25	8,683	-18	-0.21%
FY26	8,598	-85	-0.98%
FY27	8,551	-47	-0.55%
FY28	8,494	-57	-0.67%
FY29	8,480	-14	-0.16%

This forecast assumes a 2% change in the state aid formula beginning in FY25. The state legislature set the state aid formula tied to inflation not to exceed 3% per year. We also assume that compensatory revenue will increase by 2% beginning in 2026 as the change in legislation ties the compensatory formula to the general education formula. However, this may be offset by a decline in the number of students qualifying for Free and Reduced-Price Lunch. The voter-approved referendum in our district is \$623.97 per student. There is not a Consumer Price Index inflation factor in the levy, so the amount stays constant year-to-year. The voter-approved referendum will expire in FY29 and will reduce revenue by \$6M annually if not renewed. Finally, we anticipate no additional material changes to the district’s tax base, referendum formula, grant and title funding (other than the formula increases) and ANTC (Adjusted Net Tax Capacity) increases included in the 2024-25 revenue.

The district will continue to see a “cross-subsidy” attributable to the revenue we receive for our Special Education despite changes in the percentage of cross subsidy reduction aid. The State of Minnesota was providing aid at a rate of about 6% of the cross subsidy. The recent legislation changed that aid amount to 44% in 2024 and 50% in 2025 and later. This means the district is still using about \$4 million each year over the amount we receive in revenue to support Special Education students.

Expense Assumptions

This forecast assumes a 2.5% increase to all wage scales during the FY25-29 collective bargaining cycle. We are contractually obligated for step and lane increases in several contracts.

This forecast assumes position vacancy rates of 1% for all fiscal years between FY25 and FY29². This is half of what the vacancy rate was last year. The majority of vacancies affecting the General Fund are for paraprofessionals. That projection is favorable to budget by less than \$1M in salaries and associated fringe should the positions remain vacant all year.

We also make several expense assumptions throughout the model, including annual increases of 2.5% for salary costs, and 1% - 2% for services, supplies and equipment, as well as any miscellaneous costs. We are assuming that the district’s health and dental insurance costs will not significantly increase

³ ADM, or “Average Daily Membership” is the average enrollment on any given day during the school year and is the primary metric which drives state aid payments and levy authority.

² By “vacancy rate” we mean the average percent of district positions, in terms of budgeted salary, that are not filled at any point during the fiscal year.

for all staff. Because revenue is very closely tied to enrollment and we have no foreseen increase in the number of students attending our district, we must consider reductions in contracts and supply spending if we are to keep our expenses within our projected revenue.

Analysis

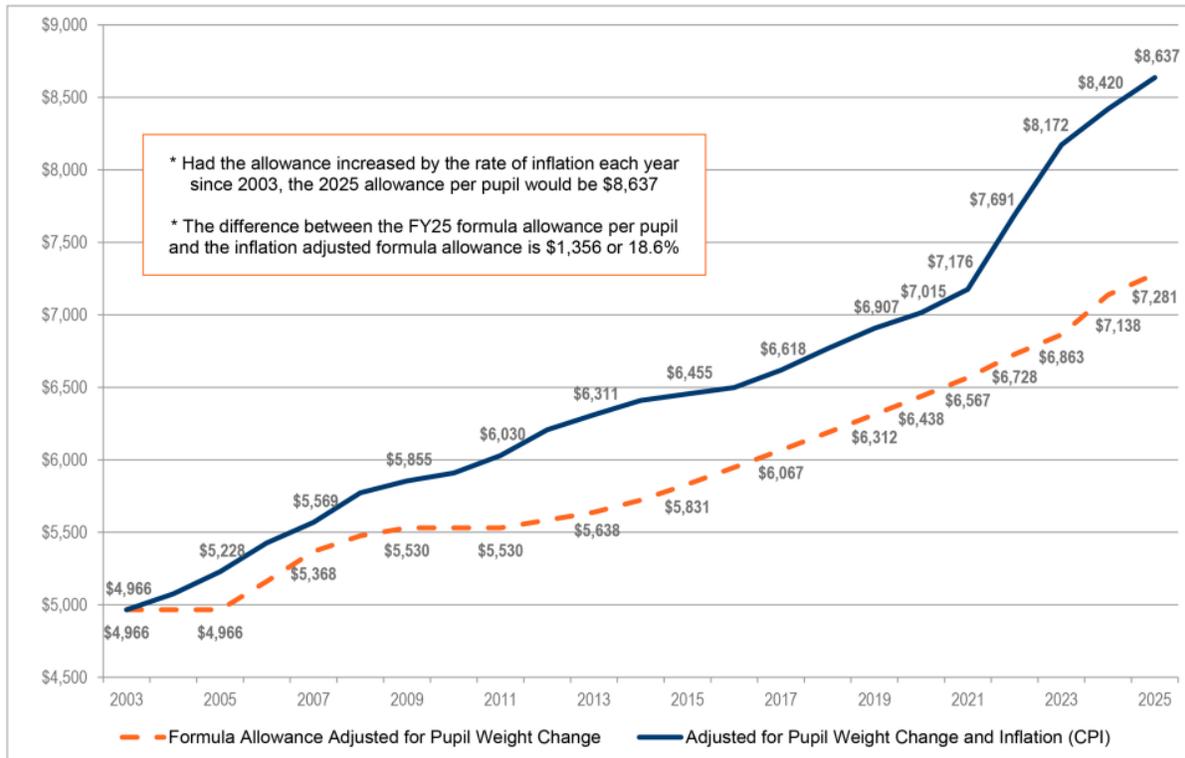
We expect that revenue will continue to decline but costs continue to go up for the foreseeable future. Although we anticipate slight declines in enrollment, there is no realistic scenario where revenues will exceed expenses. The district – as well as all other districts across the nation – was able to manage expenses with the COVID-19 federal stimulus dollars. We were allocated \$7.5M one-time dollars which we were able to use for curriculum, summer programming, mobile hot spots, supplies and staff, of which we can no longer plan for. While the dollars were a needed resource during the pandemic, in the short term it worsened a developing fiscal challenge that now must be addressed with changes to the district’s cost structure. The district is committed to fair labor contracts and appropriate school funding levels, and as such, we spend approximately 83% of our total expenses in salary and benefits.

Our analysis has several important findings. First, that potential legislative relief that takes the form of a one-time infusion of funds or a regular increase in the formula aid as part of the state’s biennial budget will not solve the district’s cost structure issues or lead to financial sustainability. Even with the state increase in the state aid formula by 2% annually, the increase in funds will still be insufficient to cover the additional costs imposed on the district due to inflation and salary increases. This is shown in a comparison of the formula allowance compared to the formula allowance adjusted for inflation, as seen in a graph done by Ehlers Financial Advisors. If state funding had kept pace with inflation since 2003, we would receive an additional \$13M more last year alone.



General Education Formula Allowance, 2003-2025

Adjusted for Pupil Weight Change and Inflation (CPI)



Source: MDE June 2023 Inflation Estimates and Minnesota Laws 2023

Our second finding is that enrollment increases alone are insufficient to prevent depletion of the district's fund balance in the long run. Any scenario that we can generate which results in long term sustainability is either unreasonable or impossible if enrollment is the only variable that we change. Our district currently has approximately 860 students who choose to open enroll elsewhere but also sees approximately 1,400 students open enroll into our schools from other districts. Increasing our enrollment by 500 students would increase revenue by about \$3.5M per year, which by FY28 would not solve the district's structural issues.

Our third finding is that acting sooner rather than later will significantly reduce the number of people and programs that will be impacted as the district tries to remain solvent. Continuing to pay for programs that will have to be considered for elimination will use valuable reserves despite the future benefits of those programs being eventually lost. Making difficult but necessary decisions as early as possible will reduce the overall impact to the district as a whole. If the district waits until no other options are available, necessary cuts in impacted programs and positions will be greater. Programs may need to be cut that could have been saved by long term planning.

Our fourth finding is that financial sustainability cannot be achieved only by reducing expenditures or increasing enrollment. The other avenue available for any district to increase revenue is by passing a voter-approved referendum. Minnesota Statute 126C.17 Subd. 2 gives districts the authority to ask for a voter-approved operating referendum of \$1,779.50 per pupil unit. The same statute also allows districts to ask for an inflationary factor increase per year to be included in the voter-approved operating referendum. Our district has a voter-approved operating referendum of \$623.97 per pupil unit and no inflationary factor. Districts are also allowed to ask for a capital projects levy which can

be used for new construction, technology needs or to address safety needs. Our district has not passed a capital projects levy. Our current operating referendum will expire at the beginning of the 2028-29 school year. Our current voter-approved operating referendum equates to about \$6M per year. Passing a voter-approved referendum for \$1779.50 per pupil unit, including inflation, rather than the current amount of \$623.97 would result in additional revenue of \$11M annually to our district.

Conclusion

Given the current cost structure of the district, we project that Prior Lake – Savage Area Schools could enter Statutory Operating Debt status in FY29. In Minnesota, a school district is considered to be in Statutory Operating Debt when it does not end the year with an unreserved fund balance exceeding 2.5% of operating expenditures. In the event that a district enters Statutory Operating Debt they are required to create a 'Special Operating Plan' to be approved by both the School Board and the Commissioner of Education.

Any 5-year plan leading to financial sustainability would need to include significant institutional and structural changes. Examples of the types of potential changes include larger class sizes, large reductions in non-salary expenditures, reduction in student support staff, reductions in positions providing mandated compliance reporting including payroll, staff hiring, building maintenance, technology support, and fiscal reporting. These changes would need to be part of a larger overall strategy. While an effective district requires a strong financial position, it's important that financial decisions be made as one piece of a broader vision. However, the fiscal gaps that the district faces cannot be solved by increasing enrollment or market share alone. Given the market limitations that exist in our current housing market and potential for new industry growth, it is not enough to assume enrollment or cost reductions will solve these problems. Instead, the district will need to consider how it might realign itself for its new fiscal reality.

Appendix 1: 5 Year Financial Projection

A more detailed breakdown of revenue and expenses than is presented in Table 1.

PLSAS 5-Year Financial Projection						
	SY 23-24	SY 24-25	SY 25-26	SY 26-27	SY 27-28	SY 28-29
Starting Fund Balance	\$20,082,523	\$18,628,937	\$19,604,493	\$19,841,128	\$17,739,179	\$13,567,943
State Aid	\$93,247,196	\$94,422,495	\$95,068,782	\$96,049,779	\$96,906,405	\$98,295,014
Levy	\$18,151,707	\$19,990,652	\$20,590,372	\$20,034,420	\$19,939,538	\$12,114,784
Grants/Other	\$3,689,750	\$2,600,000	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000
Subtotal Revenue	\$115,088,653	\$117,013,147	\$118,159,154	\$118,584,199	\$119,345,943	\$112,909,798
Salaries	\$66,582,994	\$68,247,569	\$69,953,758	\$71,702,602	\$73,495,167	\$75,332,546
Fringe	\$27,021,489	\$28,663,979	\$28,681,041	\$29,398,067	\$30,133,019	\$30,886,344
Purchased Services	\$14,466,518	\$13,743,192	\$13,880,624	\$14,158,237	\$14,441,401	\$14,730,229
Supplies	\$3,944,661	\$2,958,496	\$2,958,496	\$2,958,496	\$2,958,496	\$2,958,496
Capital Expenses	\$3,989,686	\$1,994,843	\$2,014,791	\$2,034,939	\$2,055,289	\$2,075,842
Misc	\$536,891	\$429,513	\$433,808	\$433,808	\$433,808	\$433,808
Subtotal Expenses	\$116,542,239	\$116,037,591	\$117,922,518	\$120,686,148	\$123,517,179	\$126,417,265
Change in Fund Balance	-\$1,453,586	\$975,556	\$236,636	-\$2,101,949	-\$4,171,236	-\$13,507,467
Ending Fund Balance	\$18,628,937	\$19,604,493	\$19,841,128	\$17,739,179	\$13,567,943	\$60,476

Appendix 2: Enrollment Assumptions Detail

Projections of ADM (Average Daily Membership) estimates by year:

Enrollment Projections					
2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
599.0	579.7	572.6	565.4	558.2	551.0
609.0	615.8	596.0	588.6	581.2	573.8
623.0	618.4	625.3	605.2	597.7	590.2
585.0	639.1	634.4	641.5	620.9	613.2
628.0	592.5	647.3	642.6	649.7	628.8
649.0	626.1	590.7	645.3	640.6	647.7
683.0	686.0	661.8	624.3	682.1	677.1
665.0	691.3	694.3	669.8	631.9	690.4
662.0	671.2	697.7	700.8	676.0	637.8
757.0	703.4	713.2	741.4	744.6	718.3
741.0	745.4	692.6	702.2	730.0	733.2
782.0	735.8	740.2	687.8	697.3	724.9
718.0	777.9	731.9	736.2	684.1	693.6
8,701.0	8,682.6	8,597.9	8,551.1	8,494.4	8,480.1

Appendix 3: FY 2023-2024 Combined Projected Operating Referendum and Capital Projects Levy

District	Voter Approved Operating Referendum	Local Optional Revenue (LOR)	Total Voter Referendum and LOR	Capital Projects Levy Per Pupil Unit *	Total Operating Referendum, LOR and Capital Projects
Minneapolis	\$2,245.86	\$724.00	\$2,969.86	\$539.28	\$3,509.14
South St. Paul	\$2,001.97	\$724.00	\$2,725.97	\$267.61	\$2,993.58
Anoka-Hennepin	\$1,125.03	\$724.00	\$1,849.03	\$119.70	\$1,968.73
Centennial	\$932.78	\$724.00	\$1,656.78	—	\$1,656.78
Columbia Heights	\$308.93	\$724.00	\$1,032.93	\$435.87	\$1,468.80
Fridley	\$583.69	\$724.00	\$1,307.69	\$371.12	\$1,678.81
Spring Lake Park	\$193.98	\$724.00	\$917.98	\$238.81	\$1,156.79
Mankato	\$570.16	\$724.00	\$1,294.16	—	\$1,294.16
Eastern Carver County	\$1,581.74	\$724.00	\$2,305.74	\$532.58	\$2,838.32
Burnsville	\$2,229.48	\$724.00	\$2,953.48	\$459.26	\$3,412.74
Farmington	\$652.52	\$724.00	\$1,376.52	—	\$1,376.52
Lakeville	\$1,629.61	\$724.00	\$2,353.61	\$241.79	\$2,595.40
Rosemount-Apple Valley-Eagan	\$1,838.35	\$724.00	\$2,562.35	\$233.56	\$2,795.91
West St. Paul-Mendota Heights-Eagan	\$1,404.40	\$724.00	\$2,128.40	\$360.87	\$2,489.27
Inver Grove Heights	\$683.51	\$724.00	\$1,407.51	\$262.27	\$1,669.78
Hastings	\$1,622.40	\$724.00	\$2,346.40	—	\$2,346.40
Hopkins	\$2,191.81	\$724.00	\$2,915.81	\$1,814.59	\$4,730.40
Bloomington	\$2,095.73	\$724.00	\$2,819.73	\$887.00	\$3,706.73
Eden Prairie	\$2,138.36	\$724.00	\$2,862.36	\$827.51	\$3,689.87
Edina	\$2,134.91	\$724.00	\$2,858.91	\$794.05	\$3,652.96
Minnetonka	\$2,264.90	\$724.00	\$2,988.90	\$620.84	\$3,609.74
Westonka	\$1,696.30	\$724.00	\$2,420.30	\$706.91	\$3,127.21
Orono	\$2,120.84	\$724.00	\$2,844.84	\$391.25	\$3,236.09
Osseo	\$2,190.60	\$724.00	\$2,914.60	\$489.52	\$3,404.12
Richfield	\$1,114.60	\$724.00	\$1,838.60	\$1,003.19	\$2,841.79
Robbinsdale	\$2,087.52	\$724.00	\$2,811.52	\$509.19	\$3,320.71
St. Anthony-New Brighton	\$929.86	\$724.00	\$1,653.86	\$443.62	\$2,097.48
St. Louis Park	\$2,206.15	\$724.00	\$2,930.15	\$726.82	\$3,656.97
Wayzata	\$2,101.74	\$724.00	\$2,825.74	\$705.80	\$3,531.54
Brooklyn Center	\$252.18	\$724.00	\$976.18	—	\$976.18
Rochester	\$915.54	\$724.00	\$1,639.54	—	\$1,639.54
Mounds View	\$2,036.35	\$724.00	\$2,760.35	—	\$2,760.35
North St. Paul-Maplewood-Oakdale	\$979.05	\$724.00	\$1,703.05	—	\$1,703.05
Roseville	\$2,055.22	\$724.00	\$2,779.22	—	\$2,779.22
White Bear Lake	\$1,519.06	\$724.00	\$2,243.06	\$257.82	\$2,500.88
St. Paul	\$1,094.71	\$724.00	\$1,818.71	—	\$1,818.71
Duluth	\$646.78	\$724.00	\$1,370.78	—	\$1,370.78
Prior Lake-Savage	\$623.97	\$724.00	\$1,347.97	—	\$1,347.97
Shakopee	\$1,386.14	\$724.00	\$2,110.14	\$533.10	\$2,643.24
Elk River	\$1,428.18	\$724.00	\$2,152.18	—	\$2,152.18
St. Cloud	—	\$724.00	\$724.00	—	\$724.00
Mahtomedi	\$1,295.00	\$724.00	\$2,019.00	\$221.86	\$2,240.86
South Washington County	\$2,065.64	\$724.00	\$2,789.64	\$137.70	\$2,927.34
Stillwater	\$1,858.66	\$724.00	\$2,582.66	\$571.65	\$3,154.31
Buffalo-Hanover-Montrose	\$750.00	\$724.00	\$1,474.00	—	\$1,474.00
Rockford	\$886.83	\$724.00	\$1,610.83	—	\$1,610.83
St. Michael-Albertville	—	\$724.00	\$724.00	—	\$724.00
AMSD Totals / Average	1,498.15	724	2,222.15	456.8	2,678.95
State Totals / Average	1,049.62	717.47	1,767.08	443.75	2,210.84