

Finance Committee Meeting

Tuesday, November 26, 2024 4:30 PM

Davis Center, 1250 West Broadway Avenue, Minneapolis, Minnesota 55411

1) **Call to Order and Roll Call**

2) **Adoption of Agenda**

3) **Approval of Minutes**

3)a. October 15, 2024

4) **Reports and Discussion**

4)a. Financial Statements

4)a.1. September 2024 Statements

4)a.2. October 2024 Statements

4)b. Bond Sale and Ratings Update

4)c. Budget Update

5) **Action Items**

5)a. Certification of Final Property Tax Levies 2024
Payable 2025 (2024-0060)

6) **Adjournment**

**OFFICIAL MINUTES
MINNEAPOLIS BOARD OF EDUCATION**

**FINANCE COMMITTEE MEETING
OCTOBER 15, 2024**

CALL TO ORDER AND ROLL CALL

Committee Chair Abdul Abdi called the meeting to order at 5:00 p.m., a quorum being present.

Present: Kim Ellison, Collin Beachy, Joyner Emerick, Abdul Abdi (5)

Absent: Director Ira Jourdain (1)

APPROVAL OF AGENDA

Beachy moved to approve the agenda.

On a voice vote, the motion was adopted unanimously.

ACCEPTANCE OF MINUTES

Beachy moved to approve the minutes from the September 17, 2024 meeting.

On a voice vote, the motion was adopted unanimously.

REPORTS AND DISCUSSION

Financial Statements: September 2024

Due to a technical issue one of MPS' banks, the September financial statements were not able to be compiled nor presented. Responses to questions posed at the September 17, 2024 meeting were provided to the committee.

Audit Update

Staff provided an update on the 2023-2024 fiscal year audit process, which is expected to be presented to the Board in December 2024.

Levy Update

Staff provided an update on the Pay 2025 property tax levy, which is pre-certified for the maximum or an estimated increase of 4.52% from the prior year. If the ballot question in the November election is approved, the final levy would be updated to increase by \$20 million.

Budget Update

Staff shared a draft fiscal year 2026 budget development process calendar.

Pro Forma Presentation

Staff presented the fiscal year 2025 budget pro forma, which will be presented to the full school board in November.

ADJOURNMENT

Without objection, Chair Abdi adjourned the meeting at 6:12 p.m.

Minutes submitted by Ryan Strack, Assistant to the Superintendent and Board.

Meeting materials: <https://meetings.boardbook.org/Public/Agenda/1807?meeting=658180>.

Monthly Financial Report September 30, 2024

Unaudited Report

Prepared By: Finance Division

Prepared For: Finance Committee

www.mpls.k12.mn.us

John B. Davis Education and Service Center | 1250 W. Broadway Ave. Minneapolis, MN 55411



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Monthly Finance Highlights

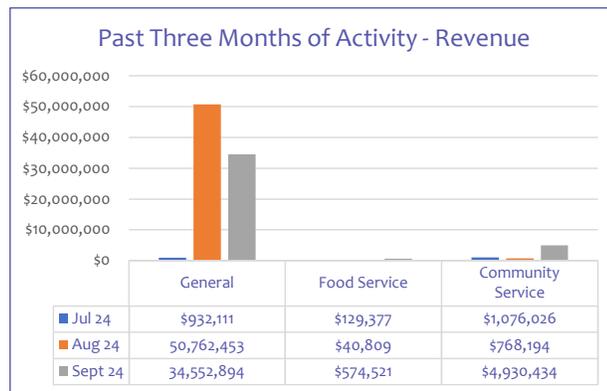
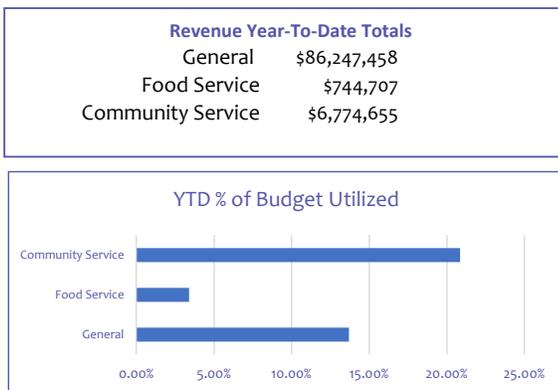
Ending Fund Balance for Operating Funds Month Ended September 30, 2024

Minneapolis Public Schools began the fiscal year in compliance with the District balance fund policy. Minneapolis Public Schools is projected to be in compliance at the end of this fiscal year with the District fund policy. Current fund balance is \$126,844,891. District policy dictates that the unassigned portion of General Fund balance be at least 8.0%. Due to the timing of recording revenues & expenditures, fund balance fluctuates throughout the year.

	General	Food Service	Community Service
Month \$ Ending balance	\$126,844,891	(\$2,235,917)	\$10,909,956

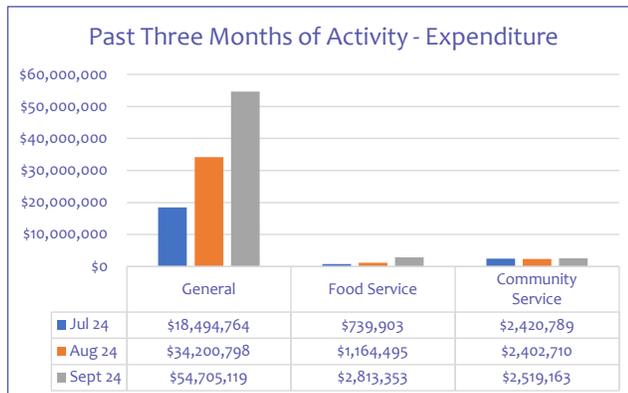
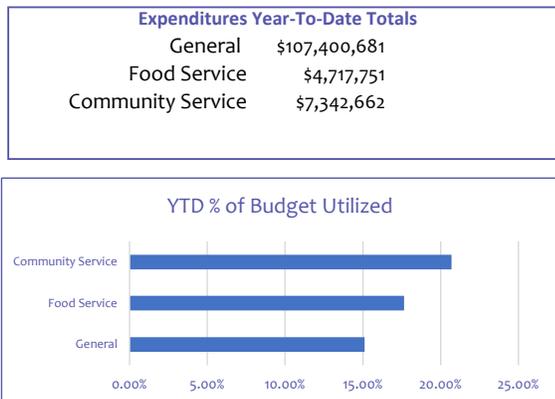
Revenue Highlights for Operating Funds As of September 30, 2024

General Fund revenue during the month was \$34,552,894 while YTD revenues totaled \$86,247,458 (YTD actuals as a % of budget totaled 13.69%). Revenue activity in other funds are stated below:



Expenditures Highlights for Operating Funds As of September 30, 2024

General Fund expenditures during the month was \$54,705,119 while YTD expenditures totaled \$107,400,681 (YTD actuals as a % of budget totaled 15.12%). Expenditure activity in other funds are stated below:



**Minneapolis Public Schools
Special School District No. 1
Revenue and Expenditure Summary
Month Ended September 30, 2024**

Revenue Summary

Fund	Budget	YTD Actuals	% of Budget
General Fund			
Local Sources	143,186,727	6,185,370	4.3%
State Sources	318,897,205	75,590,379	23.7%
Federal Sources	147,129,927	4,459,150	3.0%
Other	20,811,022	12,558	0.1%
Total	630,024,881	86,247,458	13.7%
Operating Funds			
Food Service Fund	21,921,000	744,707	3.4%
Community Service Fund	32,511,627	6,774,655	20.8%
Non-Operating Funds			
Building Construction Fund*	85,425,010	2,761,110	3.2%
Debt Service Fund*	99,384,598	5,076,533	5.1%
Total All Funds	869,267,116	101,604,462	11.7%

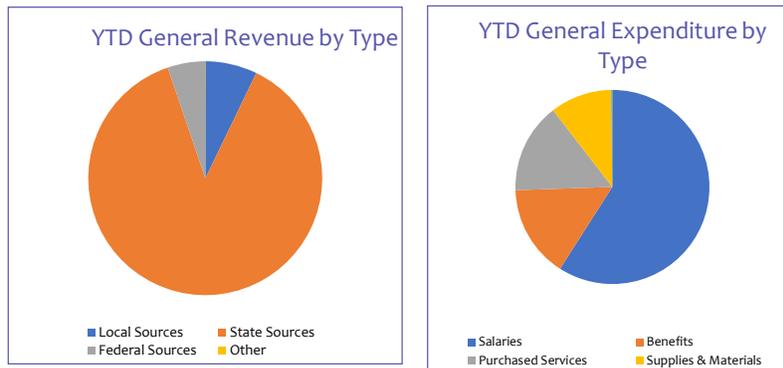
*For the purposes of this report, other financing sources are reported as revenue

Expenditure Summary

Fund	Budget	YTD Actuals	% of Budget
General Fund			
Salaries	401,239,594	63,445,606	15.8%
Benefits	146,859,488	16,556,655	11.3%
Purchased Services	118,613,484	16,119,305	13.6%
Supplies & Materials	38,626,285	11,033,183	28.6%
Capital Expenditures	3,024,415	111,715	3.7%
Other Expenses	2,117,887	134,217	6.3%
Total	710,481,153	107,400,681	15.1%
Operating Funds			
Food Service Fund	26,717,306	4,717,751	17.7%
Community Service Fund	35,459,606	7,342,662	20.7%
Non-Operating Funds			
Building Construction Fund	156,173,434	23,245,711	14.9%
Debt Service Fund*	99,384,598	16,647,464	16.8%
Total All Funds	1,028,216,097	159,354,270	15.5%

or the purposes of this report, other financing uses are included in expenditure

YTD General Fund Revenue & Expenditure by Type



Minneapolis Public Schools
Special School District No. 1
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - General Fund
Month Ended September 30, 2024

	Budget	YTD Actuals	% of Budget
Revenues			
Local sources			
Property taxes	143,186,727	-	0.0%
Earnings on investments	2,000,000	2,119,261	106.0%
Other local and county revenues	18,811,022	4,066,110	21.6%
Revenue from state sources	318,897,205	75,590,379	23.7%
Revenue from federal sources	147,129,927	4,459,150	3.0%
Sale and other conversion of assets	-	12,558	#DIV/0!
Total Revenues	630,024,881	86,247,458	13.7%

Expenditures

Current			
Administration	29,085,849	4,833,719	16.6%
District support services	54,931,062	14,936,855	27.2%
Elementary and secondary regular	285,285,452	39,240,018	13.8%
Vocational education instruction	7,900,781	784,263	9.9%
Special education instruction	143,357,893	19,107,676	13.3%
Community education and services	-	-	
Instructional support services	44,288,743	6,840,887	15.4%
Pupil support services	97,239,368	11,956,114	12.3%
Sites and buildings	46,555,561	7,773,529	16.7%
Fiscal and other fixed cost programs	1,158,233	1,815,905	156.8%
Capital Outlay			
Administration	-	-	
District support services	-	-	
Elementary and secondary regular	195,615	2,543	1.3%
Vocational education instruction	239,734	-	0.0%
Special education instruction	-	108,706	0.0%
Instructional support services	5,913	466	7.9%
Pupil support services	185,939	-	0.0%
Sites and buildings	51,010	-	0.0%
Total Expenditures	710,481,153	107,400,681	15.1%

Excess of Revenues Over (Under) Expenditures	(80,456,272)	(21,153,223)
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Other Financing Sources

Lease financing	-	-	0.0%
Total Other Financing Sources	-	-	-

Net Change in Fund Balances	(80,456,272)	(21,153,223)
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Fund Balances

June 30, 2024*	147,998,114
September 30, 2024	126,844,891

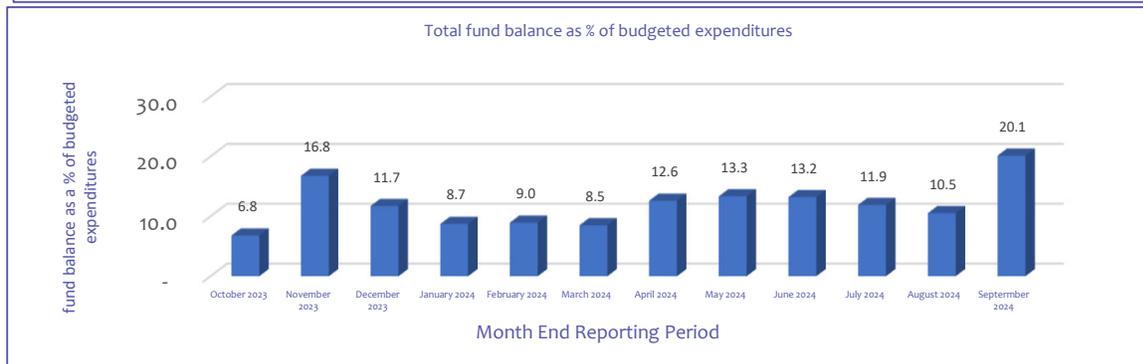
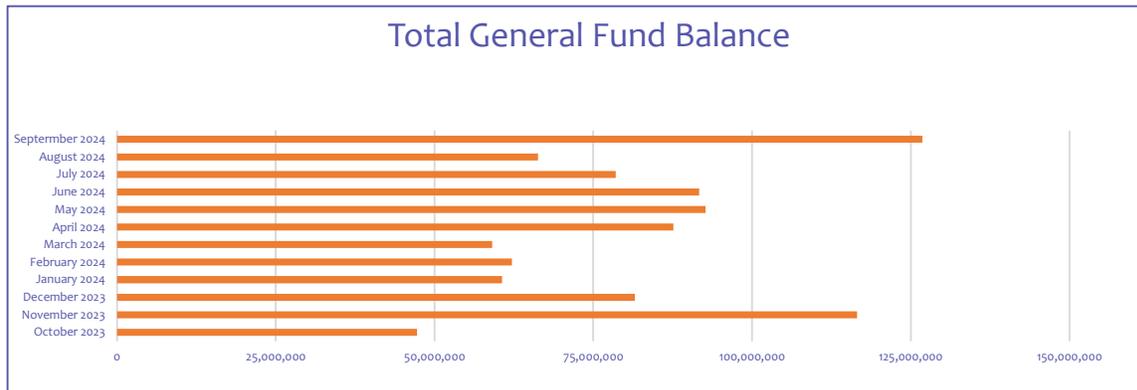
*Prelim fund balance

**Minneapolis Public Schools
Special School District No. 1
General Fund Balance Sheet
September 30, 2024**

Assets	<u>Current Year</u>
Cash and investments	50,890,919
Cash and investments held by trustee	-
Due from food service fund (negative cash)	4,077,398
Receivables	
Current property taxes receivable	70,457,403
Delinquent property taxes receivable	1,453,953
Due from other Minnesota school districts	4,691
Due from the Minnesota Department of Education	22,488,314
Due from the federal government through MDE	109,530,161
Due from the federal government directly	2,238,133
Due from other governmental units	2,376,651
Other receivables	2,695,102
Prepaid items	-
Inventory	132,726
Total assets	<u>266,345,452</u>
Liabilities	
Salaries and compensated absences payable	13,000,763
Payroll deductions and contributions payable	2,272,192
Accounts and contracts payable	1,500,890
Due to other governmental units	(35,391)
Unearned revenue	(3,609)
Total liabilities	<u>16,734,845</u>
Deferred Inflows of Resources	
Property taxes levied for subsequent expenditures	121,244,325
Unavailable revenue - delinquent property taxes	1,453,953
Deferred Inflow - lease revenue	67,438
Total deferred inflows of resources	<u>122,765,715</u>
Fund Balances	
Total fund balances	<u>126,844,891</u>
Total liabilities, deferred inflows of resources, and fund balances	<u><u>266,345,452</u></u>

Cash and investments are net of salaries & compensated wages payable

General Fund - Fund Balance Analysis



District policy dictates that the unassigned portion of General Fund balance be at least 8.0% of budgeted expenditures. The above graphs display total fund balance, unassigned in a portion of the overall fund balance of MPS.

Overview of fund balance types

Nonspendable – assets that are inherently Nonspendable (inventory and prepaid expenditures).

Restricted – amounts that are subject to externally enforceable legal purpose restrictions.

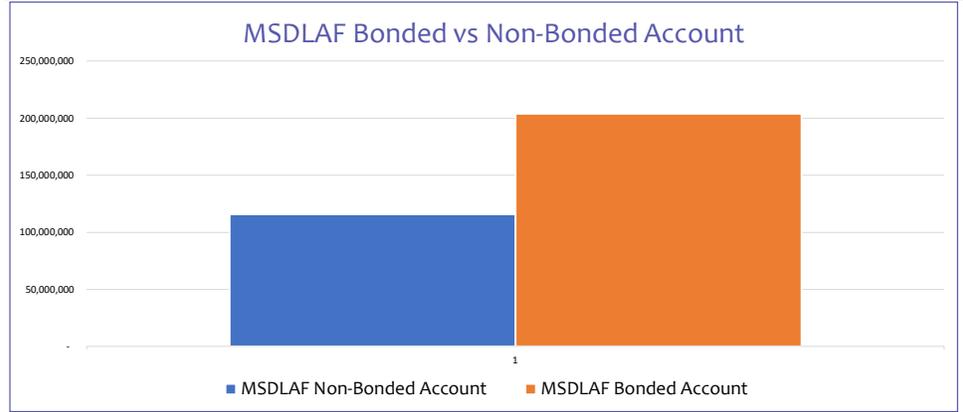
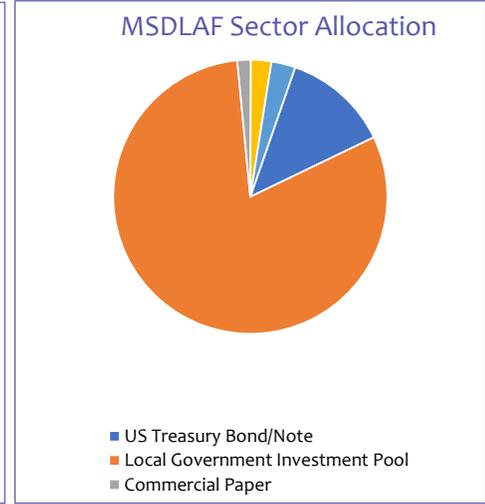
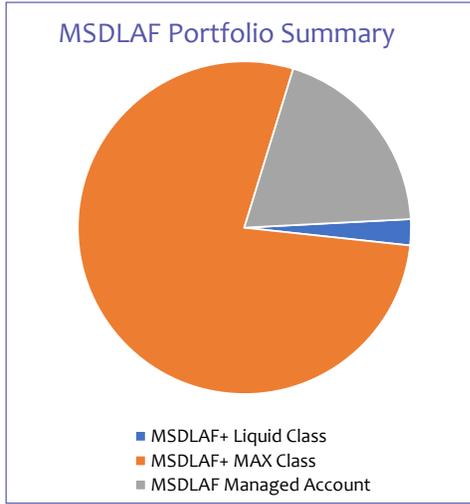
Assigned – amounts that are subject to a purpose constraint that represents an intended use established by The District

Unassigned – represents the residual classification for the government’s general fund

As displayed in the bar graph above, the District receives revenue throughout the year unevenly causing the fund balance bar graph to show a U shaped curve. The District receives most of their funds during the first third and end of the school year. Due to uneven revenue collection during the year, the District most set aside funding for the periods to remain in operations. This additional reconciling item is being displayed as "fluctuations of revenue during the year" as part of assigned. Assigned fund balance is fully reconciled during the course of the annual audit process at June year end.

**Minneapolis Public Schools
Special School District No. 1
Cash Position & Minnesota School District Liquid Asset Fund Investment Fair Market Values
Month Ended September 30, 2024**

MSDLAF Investment Accounts*	2024 September
MSDLAF	
General Investments	62,443,012
General	50,485,796
Payroll	2,794,476
2016B GO Bonds (LTFM)	37
2016C COP's	625,725
2017A GO Bonds	3,739,517
2017B GO Bonds (LTFM)	3,808,589
2017C COP's	4,540,327
2018A GO Bonds	5
2018B GO Bonds (LTFM)	465,593
2019A GO Bonds	5,268,755
2019B GO Bonds (LTFM)	12,561,248
2020B GO Bonds	12,886,301
2020C GO Bonds (LTFM)	16,805,331
2021B GO Bonds	22,228,702
2021C GO Bonds (LTFM)	16,835,400
2022A GO Bonds	10,171,498
2022B GO Bonds (LTFM)	12,830,079
2023A GO Bonds	37,990,602
2023B GO Bonds	43,060,801
Total Fair Market Value	319,541,791
Non MSDLAF Accounts*	
US Bank	-
Wells Fargo	8,351
Cash with Fiscal Agents	36,162,842
Student Activity Accounts	583,111
Total Non MSDLAF	36,754,305
Total Cash & Investments	356,296,096



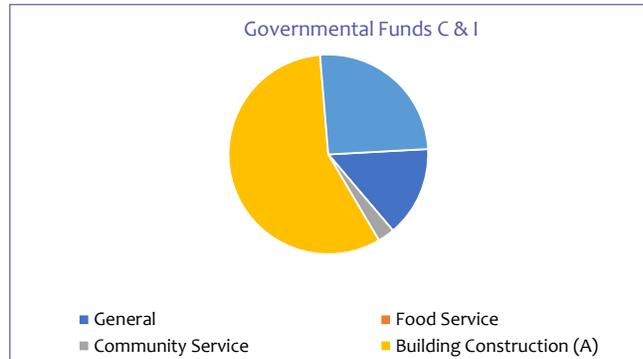
*Note 1: These amounts represent cash balances and do not take into account pending transactions (outstanding checks, deposits in transit, etc.).

*Note 2: Cash & Investments balances for non-governmental funds may also be displayed above, however aren't included in cash on hand table.

*Note 3: All investments held at the Minnesota School District Liquid Asset Fund adhere to MPS investment Policy 3296 & 3296A, as well as state & federal guidelines.

Month End Governmental Funds Cash and Investments

Governmental Funds	Balances
Operating Funds	
General	\$50,890,919
Food Service	\$0
Community Service	\$9,425,865
Non-Operating Funds	
Building Construction (A)	\$198,589,718
Debt Service	\$88,489,168

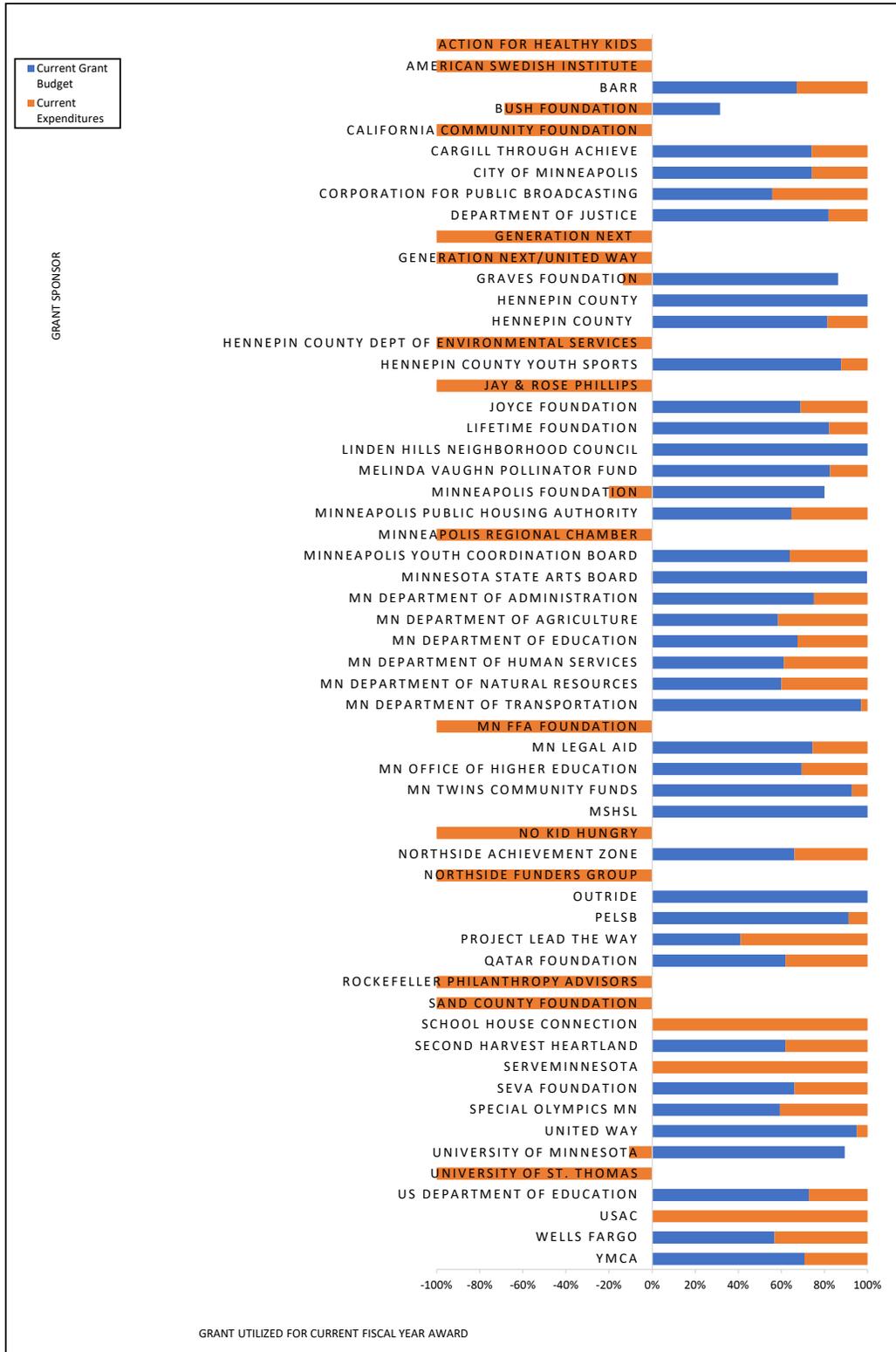


(A) A significant portion of The District's Cash and Investment is in the building construction fund. This funding must be spent on capital

**Minneapolis Public Schools
Special School District No. 1
Grant Awards and Expenditures
Month Ended September 30,2024**

Grant Sponsor	Current Grant Budget	Current Expenditures
YMCA	1,479,496	134,321
Wells Fargo	40,000	8,699
US Department of Education	2,901,443	163,249
University of Minnesota	34,146	-
United Way	9,309	-
Special Olympics MN	12,544	1,160
Second Harvest Heartland	4,377	2,397
Qatar Foundation	101,673	8,165
Project Lead the Way	3,652	2,692
PELSB	315,500	-
Outride	15,000	217
Northside Achievement Zone	332,019	31,233
MSHSL	5,450	280
MN Twins Community Funds	9,392	2,798
MN Pollution Control Agency	24,500	-
MN Office of Higher Education	42,360	148
MN Legal Aid	40,424	17,149
MN Humanities Center	60,300	162
MN Department of Transportation	88,039	14,051
MN Department of Natural Resources	25,052	19,612
MN Department of Labor and Industry	48,140	-
MN Department of Human Services	22,352	-
MN Department of Education	63,005,459	7,249,595
MN Department of Commerce	421,669	-
MN Department of Agriculture	45,595	7,520
MN Department of Administration	199,678	4,500
Minnesota State Arts Board	34,003	10,147
Minneapolis Youth Coordination Board	374,000	54,670
Minneapolis Public Housing Authority	715,377	146,288
Minneapolis Health Department	317,924	-
Minneapolis Foundation	1,454,749	4,927
Melinda Vaughn Pollinator Fund	323	303
Lifetime Foundation	26,093	29
Joyce Foundation	150,790	26,250
Jay & Rose Phillips	97,704	-
Hennepin County Youth Sports	569,942	1,262
ECMC Foundation	20,000	3,410
Department of Justice	130,415	58,439
Corporation for Public Broadcasting	63,219	31,184
City of Minneapolis	292,475	74,421
Cargill through Achieve	638,746	115,933
Bush Foundation	52,896	2,982
American Swedish Institute	3,000	-
AB Carval	7,500	-

Minneapolis Public Schools Special School District No. 1 Grant Utilization for Current Fiscal Year Award Month Ended September 30, 2024



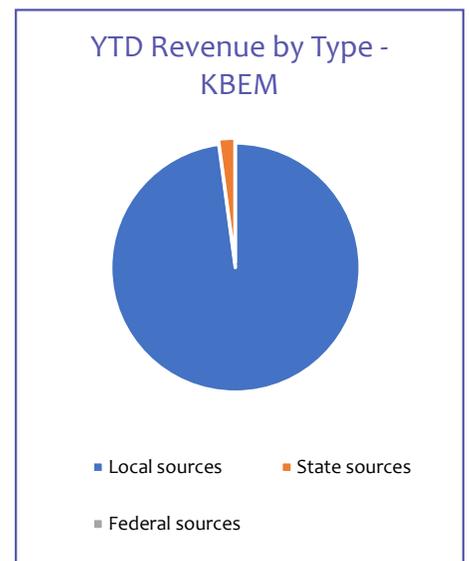
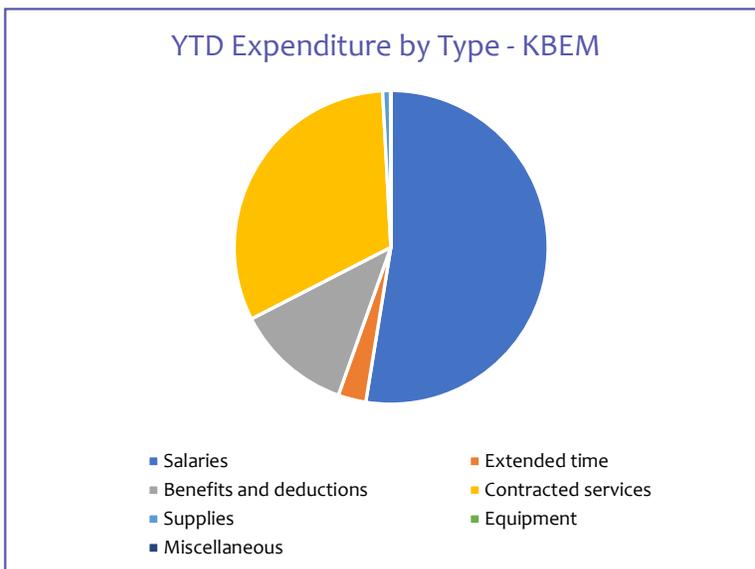
**Minneapolis Public Schools
Special School District No. 1
Budget and Actual Expenditures - KBEM
Month Ended September 30, 2024**

Fund	Budget	YTD Actuals	% of Budget
Salaries	1,002,693	187,615	18.7%
Extended time	25,000	10,210	40.8%
Benefits and deductions	391,554	42,987	11.0%
Contracted services	637,486	113,048	17.7%
Supplies	153,812	2,821	1.8%
Equipment	-	-	
Miscellaneous	18,500	189	1.0%
Total	2,229,045	356,870	16.0%

**Revenue Breakdown - KBEM
Month Ended September 30, 2024**

	YTD Actuals
Local sources	207,902
State sources	4,500
Federal sources	-
YTD Revenue Received	212,402

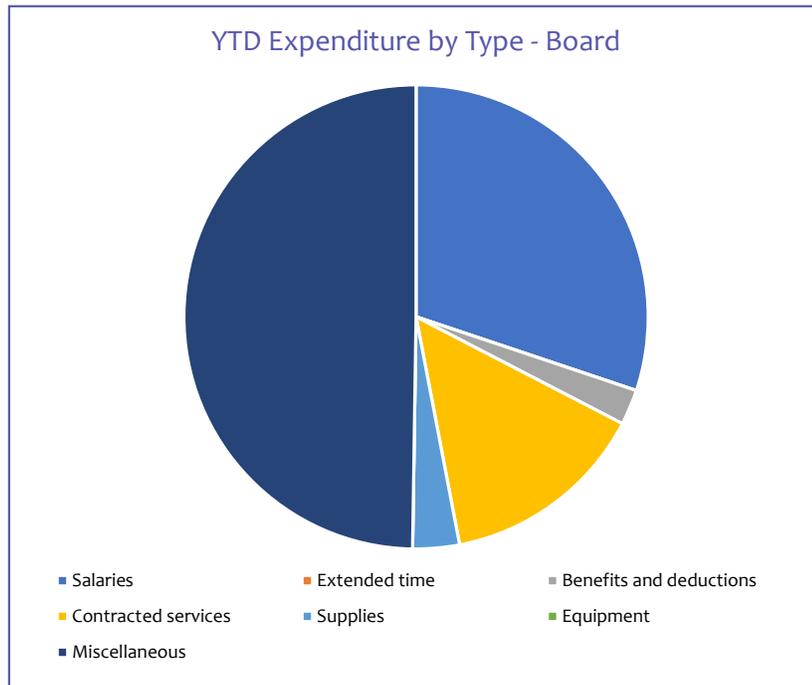
Pie Chart Displaying Breakdown of Revenue & Expenditure by Type



Minneapolis Public Schools
Special School District No. 1
Budget and Actual Expenditures - Board of Education
Month Ended September 30, 2024

Fund	Budget	YTD Actuals	% of Budget
Salaries	184,000	42,461	23.1%
Extended time	-	-	0.0%
Benefits and deductions	57,040	3,479	6.1%
Contracted services	220,200	20,298	9.2%
Supplies	22,200	4,556	20.5%
Equipment	-	-	
Miscellaneous	-	70,118	
Total	483,440	140,913	29.1%

Pie Chart Displaying Breakdown of Expenditure by Type



Minneapolis Public Schools
Special School District No. 1
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Governmental Funds (Non - General Fund)
Month Ended September 30, 2024

The activity represented below is for the current fiscal year

	<u>Operating Funds</u>		<u>Non-Operating Funds</u>	
	<u>Food Service</u>	<u>Community Service</u>	<u>Building Construction</u>	<u>Debt Service</u>
Revenues				
Local sources	90,861	3,021,686	2,761,110	-
Revenue from state sources		3,674,236	-	5,076,533
Revenue from federal sources	478,944	78,732	-	-
Other Revenue	174,901	-	-	-
Total Revenues	744,707	6,774,655	2,761,110	5,076,533
Expenditures				
Current	4,701,296	7,342,662	13,667,544	-
Capital Outlay	16,456	-	9,578,167	-
Debt Service	-	-	-	16,647,464
Total Expenditures	4,717,751	7,342,662	23,245,711	16,647,464
Excess of Revenues Over (Under) Expenditures	(3,973,045)	(568,007)	(20,484,602)	(11,570,931)
Other Financing Sources				
Total Other Financing Sources	-	-	-	-
Net Change in Fund Balances	(3,973,045)	(568,007)	(20,484,602)	(11,570,931)
Fund Balances				
June 30, 2024	1,737,128	11,477,963	215,088,916	50,221,153
September 30, 2024	(2,235,917)	10,909,956	194,604,314	38,650,222

Minneapolis Public Schools
Special School District No. 1
Balance Sheet - Governmental Funds (Non - General Fund)
September 30, 2024

The activity represented below is a snapshot as of month end

	<u>Operating Funds</u>		<u>Non-Operating Funds</u>	
	<u>Food Service</u>	<u>Community Service</u>	<u>Building Construction</u>	<u>Debt Service</u>
Assets				
Cash and investments		9,425,865	198,589,718	88,489,168
Receivables	104,352	6,940,198	-	50,539,569
Due from other gov entities	304,806	-	-	-
Prepaid items	-	-	-	-
Inventory	1,737,128	-	-	-
Total assets	<u>2,146,285</u>	<u>16,366,063</u>	<u>198,589,718</u>	<u>139,028,738</u>
Liabilities				
Due to general fund (negative cash)	4,077,398	-	-	-
Salaries and benefits payable	-	-	-	-
Accounts, contracts, and DTOG payable	304,806	119,785	3,985,404	(11,400)
Unearned revenue	-	-	-	-
Total liabilities	<u>4,382,204</u>	<u>119,785</u>	<u>3,985,404</u>	<u>(11,400)</u>
Deferred Inflows of Resources				
Total deferred inflows of resources	<u>-</u>	<u>5,336,322</u>	<u>-</u>	<u>100,389,915</u>
Fund Balances				
Nonspendable	1,737,128	-	-	-
Restricted	(3,973,045)	10,909,956	194,604,314	38,650,222
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>(2,235,917)</u>	<u>10,909,956</u>	<u>194,604,314</u>	<u>38,650,222</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>2,146,285</u>	<u>16,366,063</u>	<u>198,589,718</u>	<u>139,028,738</u>

Monthly Financial Report October 31, 2024

Unaudited Report

Prepared By: Finance Division

Prepared For: Finance Committee

www.mpls.k12.mn.us

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Monthly Finance Highlights

Ending Fund Balance for Operating Funds Month Ended October 31, 2024

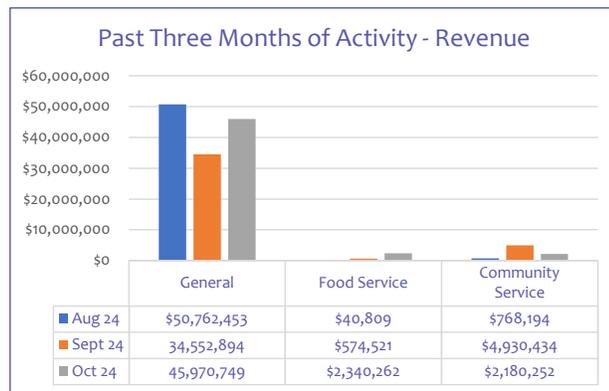
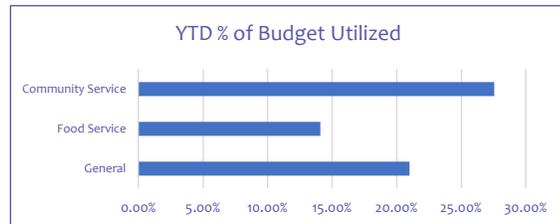
Minneapolis Public School began the fiscal year in compliance with the District balance fund policy. Minneapolis Public School is projected to be in compliance at the end of this fiscal year with the District fund policy. Current fund balance is \$110,675,591. District policy dictates that the unassigned portion of General Fund balance be at least 8.0%. Due to the timing of recording revenues & expenditures, fund balance fluctuates throughout the year.

	General	Food Service	Community Service
Month \$ Ending balance	\$110,675,591	(\$2,511,230)	\$10,627,394

Revenue Highlights for Operating Funds As of October 31, 2024

General Fund revenue during the month was \$45,970,749 while YTD revenues totaled \$132,218,207 (YTD actuals as a % of budget totaled 21%). Revenue activity in other funds are stated below:

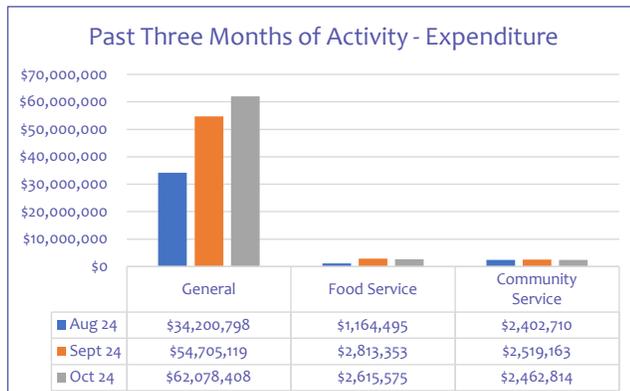
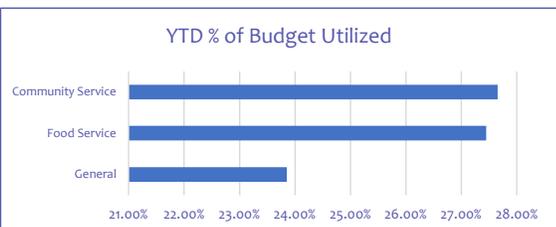
Revenue Year-To-Date Totals	
General	\$132,218,207
Food Service	\$3,084,969
Community Service	\$8,954,907



Expenditures Highlights for Operating Funds As of October 31, 2024

General Fund expenditures during the month was \$62,078,408 while YTD expenditures totaled \$169,479,089 (YTD actuals as a % of budget totaled 23.85%). Expenditure activity in other funds are stated below:

Expenditures Year-To-Date Totals	
General	\$169,479,089
Food Service	\$7,333,327
Community Service	\$9,805,476



**Minneapolis Public Schools
Special School District No. 1
Revenue and Expenditure Summary
Month Ended October 31, 2024**

Revenue Summary

Fund	Budget	YTD Actuals	% of Budget	PY YTD Actuals	PY % of Budget
General Fund					
Local Sources	143,186,727	41,177,225	28.8%	38,190,481	26.2%
State Sources	318,897,205	86,438,728	27.1%	81,661,376	21.1%
Federal Sources	147,129,927	4,518,804	3.1%	18,268,508	12.5%
Other	20,811,022	83,451	0.4%	26,022	0.2%
Total	630,024,881	132,218,207	21.0%	138,146,387	19.0%
Operating Funds					
Food Service Fund	21,921,000	3,084,969	14.1%	9,679,623	9.2%
Community Service Fund	32,511,627	8,954,907	27.5%		26.9%
Non-Operating Funds					
Building Construction Fund*	85,425,010	3,517,785	4.1%	2,000,071	2.4%
Debt Service Fund*	99,384,598	28,978,563	29.2%	26,771,147	28.9%
Total All Funds	869,267,116	176,754,431	20.3%	177,310,282	19.2%

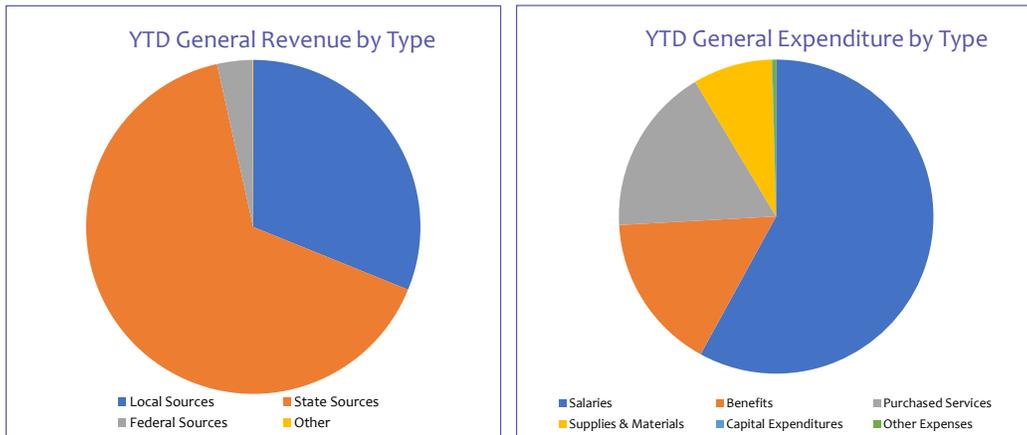
*For the purposes of this report, other financing sources are reported as revenue

Expenditure Summary

Fund	Budget	YTD Actuals	% of Budget	PY YTD Actuals	PY % of Budget
General Fund					
Salaries	401,239,594	98,234,237	24.5%	96,264,223	24.6%
Benefits	146,859,488	27,434,199	18.7%	26,851,409	18.9%
Purchased Services	118,613,484	29,216,393	24.6%	25,223,869	21.5%
Supplies & Materials	38,626,285	13,839,594	35.8%	12,717,097	40.5%
Capital Expenditures	3,024,415	114,327	3.8%	200,295	25.2%
Other Expenses	2,117,887	640,339	30.2%	1,665,895	19.5%
Total	710,481,153	169,479,089	23.9%	162,922,787	23.6%
Operating Funds					
Food Service Fund	26,717,306	7,333,327	27.4%	6,511,689	24.3%
Community Service Fund	35,459,606	9,805,476	27.7%	9,018,092	27.4%
Non-Operating Funds					
Building Construction Fund	156,173,434	29,357,158	18.8%	43,599,163	33.0%
Debt Service Fund*	99,384,598	16,647,464	16.8%	16,717,702	18.1%
Total All Funds	1,028,216,097	232,622,514	22.6%	238,769,433	24.5%

*For the purposes of this report, other financing uses are included in expenditures.

YTD General Fund Revenue & Expenditure by Type



Minneapolis Public Schools
Special School District No. 1
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - General Fund
Month Ended October 31, 2024

	Budget	YTD Actuals	% of Budget	PY YTD Actuals	PY % of Budget
Revenues					
Local sources					
Property taxes	143,186,727	32,009,654	22.4%	32,600,791	22.4%
Earnings on investments	2,000,000	3,996,022	199.8%	1,910,701	95.5%
Other local and county revenues	18,811,022	5,171,549	27.5%	3,678,989	26.1%
Revenue from state sources	318,897,205	86,438,728	27.1%	81,661,376	21.1%
Revenue from federal sources	147,129,927	4,518,804	3.1%	18,268,508	12.5%
Sale and other conversion of assets	-	83,451	0.0%	26,022	0.0%
Total Revenues	630,024,881	132,218,207	21.0%	138,146,387	19.9%
Expenditures					
Current					
Administration	29,085,849	6,613,439	22.7%	5,833,936	47.4%
District support services	54,931,062	18,501,584	33.7%	15,952,781	31.9%
Elementary and secondary regular	285,285,452	64,839,626	22.7%	66,584,538	21.8%
Vocational education instruction	7,900,781	1,343,595	17.0%	1,145,604	16.7%
Special education instruction	143,357,893	31,588,951	22.0%	26,496,592	19.8%
Community education and services	-	-		-	
Instructional support services	44,288,743	10,581,649	23.9%	12,804,175	22.9%
Pupil support services	97,239,368	23,187,563	23.8%	20,588,229	19.7%
Sites and buildings	46,555,561	10,892,449	23.4%	11,612,291	23.9%
Fiscal and other fixed cost programs	1,158,233	1,815,905	156.8%	1,704,348	-6.6%
Capital Outlay					
Administration	-	-	0.0%	-	
District support services	-	-	0.0%	-	
Elementary and secondary regular	195,615	2,543	1.3%	9,988	1.6%
Vocational education instruction	239,734	-	0.0%	-	
Special education instruction	-	111,319	0.0%	4,996	0.0%
Instructional support services	5,913	466	7.9%	30,665	37.8%
Pupil support services	185,939	-	0.0%	525	0.0%
Sites and buildings	51,010	-	0.0%	154,121	311.2%
Total Expenditures	710,481,153	169,479,089	23.9%	162,922,788	23.6%
Excess of Revenues Over (Under) Expenditures	(80,456,272)	(37,260,882)		(24,776,401)	
Other Financing Sources					
Lease financing	-	-		-	
Total Other Financing Sources	-	-	-	-	-
Net Change in Fund Balances	(80,456,272)	(37,260,882)		(24,776,401)	
Fund Balances					
June 30, 2024*		147,936,473			
October 31, 2024		110,675,591			

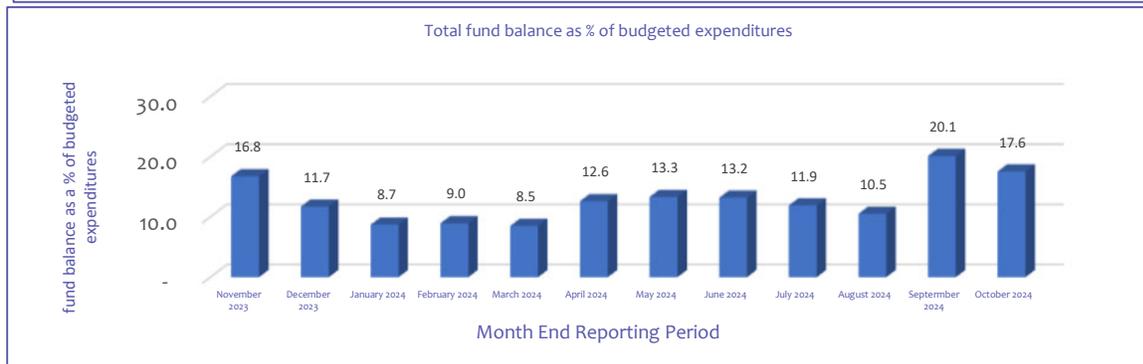
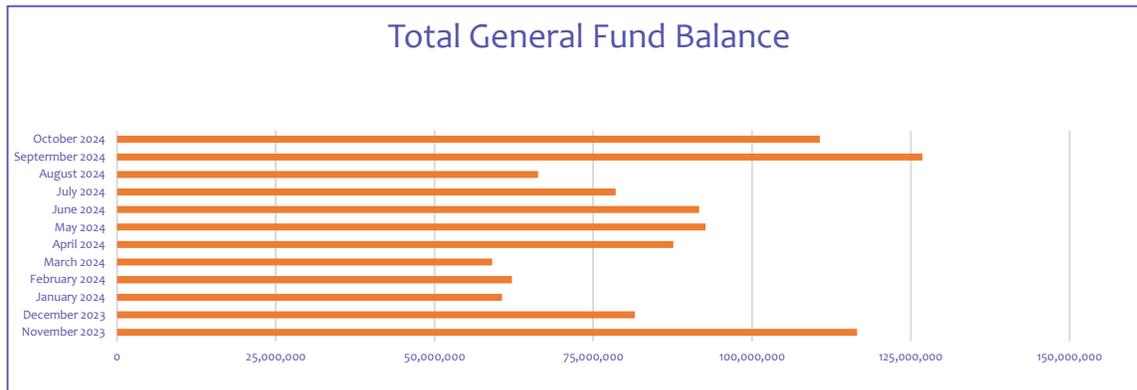
*Prelim fund balance

Minneapolis Public Schools
Special School District No. 1
General Fund Balance Sheet
October 31, 2024

Assets	Current Year	Prior Year
Cash and investments	65,425,204	153,919,922
Cash and investments held by trustee	-	-
Due from food service fund (negative cash)	4,378,174	5,127,857
Receivables		
Current property taxes receivable	70,457,403	71,182,485
Delinquent property taxes receivable	1,453,953	791,906
Due from other Minnesota school districts	4,691	44
Due from the Minnesota Department of Education	9,968,380	38,784,210
Due from the federal government through MDE	90,851,465	68,132,325
Due from the federal government directly	269,598	120,054
Due from other governmental units	2,376,651	2,080,593
Other receivables	2,563,970	1,715,548
Prepaid items	-	5,169,676
Inventory	132,726	171,132
Total assets	247,882,216	347,195,752
Liabilities		
Salaries and compensated absences payable	11,063,409	23,892,774
Payroll deductions and contributions payable	2,051,734	16,992,323
Accounts and contracts payable	1,366,282	4,828,919
Due to other governmental units	(36,908)	(2,326)
Unearned revenue	(3,609)	4,144
Total liabilities	14,440,910	45,715,834
Deferred Inflows of Resources		
Property taxes levied for subsequent expenditures	121,244,325	94,397,977
Unavailable revenue - delinquent property taxes	1,453,953	791,906
Deferred Inflow - lease revenue	67,438	67,756
Total deferred inflows of resources	122,765,715	95,257,639
Fund Balances		
Total fund balances	110,675,591	206,222,279
Total liabilities, deferred inflows of resources, and fund balances	247,882,216	347,195,752

Cash and investments are net of salaries & compensated wages payable

General Fund - Fund Balance Analysis



District policy dictates that the unassigned portion of General Fund balance be at least 8.0% of budgeted expenditures. The above graphs display total fund balance, unassigned in a portion of the overall fund balance of MPS.

Overview of fund balance types

Nonspendable – assets that are inherently Nonspendable (inventory and prepaid expenditures).

Restricted – amounts that are subject to externally enforceable legal purpose restrictions.

Assigned – amounts that are subject to a purpose constraint that represents an intended use established by The District

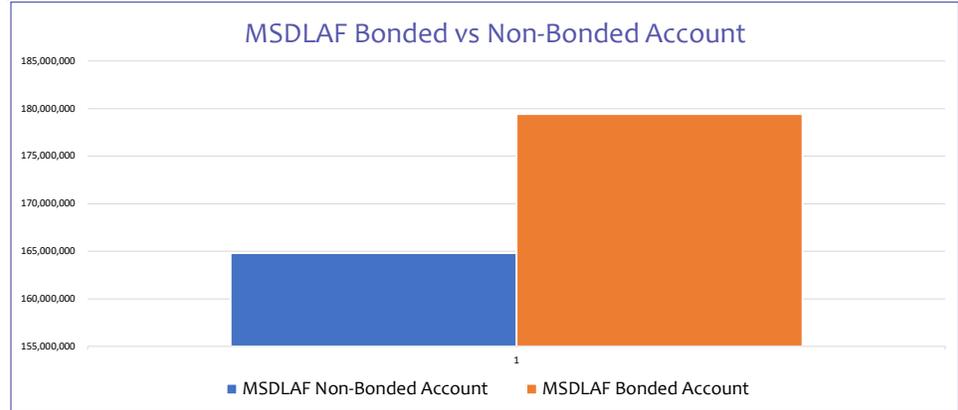
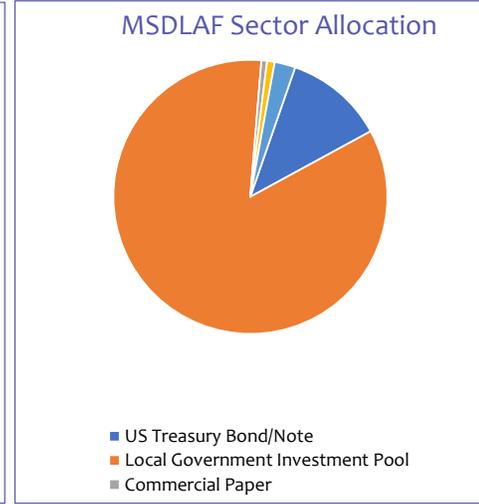
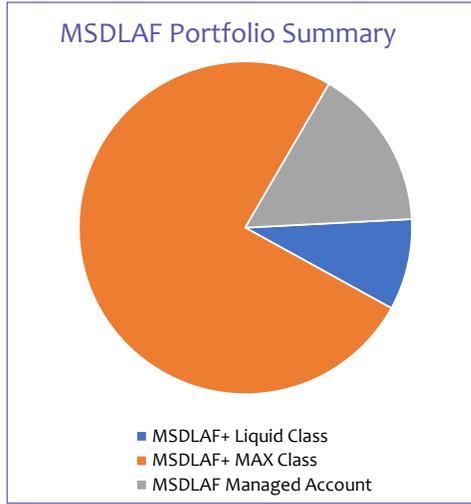
Unassigned – represents the residual classification for the government’s general fund

As displayed in the bar graph above, the District receives revenue throughout the year unevenly causing the fund balance bar graph to show a U shaped curve. The District receives most of their funds during the first third and end of the school year. Due to uneven revenue collection during the year, the District most set aside funding for the periods to remain in operations. This additional reconciling item is being displayed as "fluctuations of revenue during the year" as part of assigned. Assigned fund balance is fully reconciled during the course of the annual audit process at June year end.

**Minneapolis Public Schools
Special School District No. 1**
Cash Position & Minnesota School District Liquid Asset Fund Investment Fair Market Values
Month Ended October 31, 2024

MSDLAF Investment Accounts*	2024 October
MSDLAF	
General Investments	55,976,837
General	89,471,338
Payroll	19,346,737
2016B GO Bonds (LTFM)	0.03
2016C COP's	122,512
2017A GO Bonds	37,543
2017B GO Bonds (LTFM)	3,509,016
2017C COP's	4,558,949
2018A GO Bonds	-
2018B GO Bonds (LTFM)	180,386
2019A GO Bonds	4,729,526
2019B GO Bonds (LTFM)	10,333,295
2020B GO Bonds	12,939,153
2020C GO Bonds (LTFM)	15,627,616
2021B GO Bonds	20,446,897
2021C GO Bonds (LTFM)	15,202,153
2022A GO Bonds	9,911,354
2022B GO Bonds (LTFM)	12,675,497
2023A GO Bonds	33,100,392
2023B GO Bonds	36,049,354
Total Fair Market Value	344,218,555

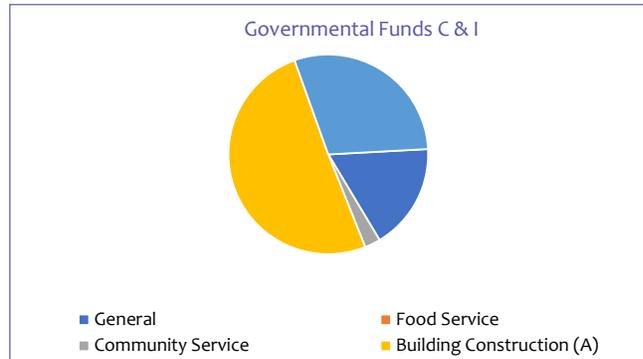
Non MSDLAF Accounts*	
US Bank	244,730
Wells Fargo	8,139
Cash with Fiscal Agents	36,162,842
Student Activity Accounts	634,178
Total Non MSDLAF	37,049,890
Total Cash & Investments	381,268,445



*Note 1: These amounts represent cash balances and do not take into account pending transactions (outstanding checks, deposits in transit, etc.).
 *Note 2: Cash & Investments balances for non-governmental funds may also be displayed above, however aren't included in cash on hand table.
 *Note 3: All investments held at the Minnesota School District Liquid Asset Fund adhere to MPS investment Policy 3296 & 3296A, as well as state & federal guidelines.

Month End Governmental Funds Cash and Investments

Governmental Funds	Balances
Operating Funds	
General	\$65,425,204
Food Service	\$0
Community Service	\$9,685,510
Non-Operating Funds	
Building Construction (A)	\$191,766,684
Debt Service	\$112,501,198



(A) A significant portion of The District's Cash and Investment is in the building construction fund. This funding must be spent on capital

**Minneapolis Public Schools
Special School District No. 1
Grant Awards and Expenditures
Month Ended October 31,2024**

Grant Sponsor	Current Grant Budget	Current Expenditures
YMCA	1,479,496	203,559
Wells Fargo	40,000	13,411
US Department of Education	2,901,443	222,205
University of Minnesota	34,146	-
United Way	9,309	-
Special Olympics MN	42,544	1,399
Second Harvest Heartland	4,377	2,397
Qatar Foundation	101,673	19,185
Project Lead the Way	3,652	3,642
Prairie Care Fund	5,000	-
PELSB	315,500	6,527
Outride	15,000	217
Northside Achievement Zone	332,019	48,397
MSHSL	5,450	280
MN Twins Community Funds	9,392	2,798
MN Pollution Control Agency	24,500	-
MN Office of Higher Education	42,360	2,512
MN Legal Aid	40,424	17,001
MN Humanities Center	60,300	962
MN Department of Transportation	88,039	14,558
MN Department of Natural Resources	25,052	19,612
MN Department of Labor and Industry	48,140	-
MN Department of Human Services	172,352	-
MN Department of Education	62,976,577	12,217,080
MN Department of Commerce	421,669	-
MN Department of Agriculture	45,595	7,520
MN Department of Administration	199,678	33,041
Minnesota State Arts Board	34,003	10,147
Minneapolis Youth Coordination Board	374,000	82,286
Minneapolis Public Housing Authority	715,377	202,123
Minneapolis Health Department	317,924	-
Minneapolis Foundation	1,465,249	26,833
Melinda Vaughn Pollinator Fund	323	303
Lifetime Foundation	26,093	29
Joyce Foundation	150,790	36,029
Jay & Rose Phillips	97,704	-
Graves Foundation	-	-
ECMC Foundation	20,000	6,646
Department of Justice	130,415	73,439
Corporation for Public Broadcasting	63,219	34,983
City of Minneapolis	332,075	113,657
Cargill through Achieve	638,746	145,001
Bush Foundation	52,896	7,376
American Swedish Institute	3,000	597
AB Carval	7,500	6,700

**Minneapolis Public Schools
Special School District No. 1
Grant Utilization for Current Fiscal Year Award
Month Ended October 31, 2024**



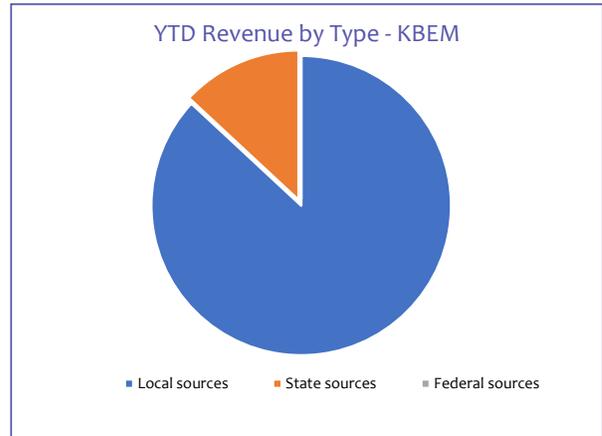
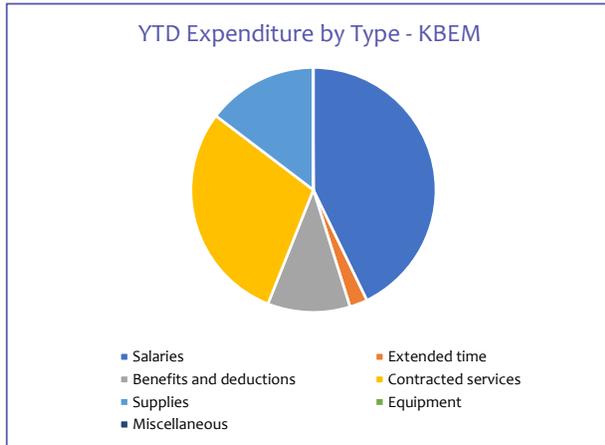
**Minneapolis Public Schools
Special School District No. 1
Budget and Actual Expenditures - KBEM
Month Ended October 31, 2024**

Fund	Budget	YTD Actuals	% of Budget	PY YTD Actuals	PY % of Budget
Salaries	1,002,693	238,663	23.8%	185,644	25.6%
Extended time	25,000	13,052	52.2%	10,930	36.2%
Benefits and deductions	391,554	60,537	15.5%	46,635	17.3%
Contracted services	637,486	163,252	25.6%	85,146	26.5%
Supplies	153,812	81,508	53.0%	13,554	9.2%
Equipment	-	-	-	-	-
Miscellaneous	18,500	189	1.0%	6,700	36.3%
Total	2,229,045	557,201	25.0%	348,609	19.2%

**Revenue Breakdown - KBEM
Month Ended October 31, 2024**

	YTD Actuals
Local sources	362,169
State sources	54,500
Federal sources	-
YTD Revenue Received	416,669

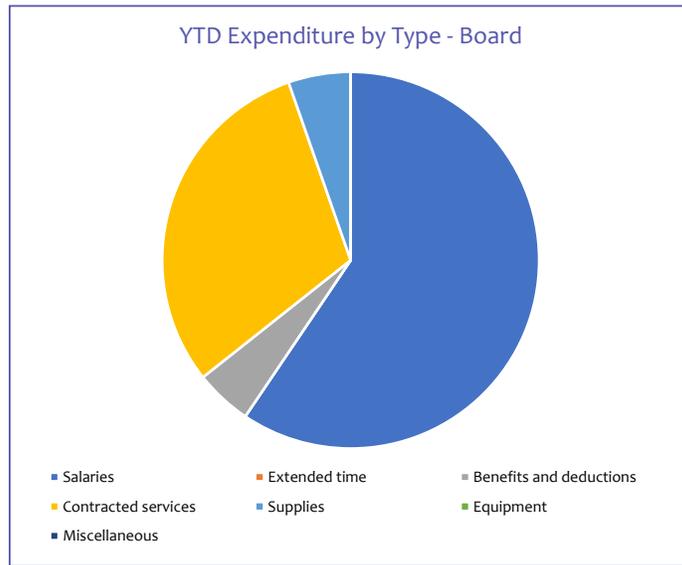
Pie Chart Displaying Breakdown of Revenue & Expenditure by Type



**Minneapolis Public Schools
Special School District No. 1
Budget and Actual Expenditures - Board of Education
Month Ended October 31, 2024**

Fund	Budget	YTD Actuals	% of Budget	PY YTD Actuals	PY % of Budget
Salaries	184,000	55,077	29.9%	28,308	15.4%
Extended time	-	-	0.0%	-	
Benefits and deductions	57,040	4,521	7.9%	2,335	3.5%
Contracted services	220,200	28,074	12.7%	80,141	29.7%
Supplies	22,200	4,960	22.3%	11,104	92.5%
Equipment	-	-		-	
Miscellaneous	-	-		-	
Total	483,440	92,632	19.2%	121,888	22.9%

Pie Chart Displaying Breakdown of Expenditure by Type



Minneapolis Public Schools
Special School District No. 1
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Governmental Funds (Non - General Fund)
Month Ended October 31, 2024

The activity represented below is for the current fiscal year

	<u>Operating Funds</u>		<u>Non-Operating Funds</u>	
	<u>Food Service</u>	<u>Community Service</u>	<u>Building Construction</u>	<u>Debt Service</u>
Revenues				
Local sources	141,885	5,201,938	3,517,785	22,209,852
Revenue from state sources	812,652	3,674,236	-	6,768,711
Revenue from federal sources	1,891,411	78,732	-	-
Other Revenue	239,021	-	-	-
Total Revenues	<u>3,084,969</u>	<u>8,954,907</u>	<u>3,517,785</u>	<u>28,978,563</u>
Expenditures				
Current	7,308,949	9,805,476	17,341,310	-
Capital Outlay	24,377	-	12,015,848	-
Debt Service	-	-	-	16,647,464
Total Expenditures	<u>7,333,327</u>	<u>9,805,476</u>	<u>29,357,158</u>	<u>16,647,464</u>
Excess of Revenues Over (Under) Expenditures	(4,248,358)	(850,570)	(25,839,373)	12,331,099
Other Financing Sources				
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>(4,248,358)</u>	<u>(850,570)</u>	<u>(25,839,373)</u>	<u>12,331,099</u>
Fund Balances				
June 30, 2024	1,737,128	11,477,963	215,088,916	50,221,153
October 31, 2024	<u>(2,511,230)</u>	<u>10,627,394</u>	<u>189,249,543</u>	<u>62,552,252</u>

Minneapolis Public Schools
Special School District No. 1
Balance Sheet - Governmental Funds (Non - General Fund)
October 31, 2024

The activity represented below is a snapshot as of month end

	<u>Operating Funds</u>		<u>Non-Operating Funds</u>	
	<u>Food Service</u>	<u>Community Service</u>	<u>Building Construction</u>	<u>Debt Service</u>
Assets				
Cash and investments		9,685,510	191,766,684	112,501,198
Receivables	129,817	6,383,979	-	50,429,569
Due from other gov entities	175,453	-	-	-
Prepaid items	-	-	-	-
Inventory	1,737,128	-	-	-
Total assets	<u>2,042,397</u>	<u>16,069,489</u>	<u>191,766,685</u>	<u>162,930,768</u>
Liabilities				
Due to general fund (negative cash)	4,378,174	-	-	-
Salaries and benefits payable	-	-	-	-
Accounts, contracts, and DTOG payable	175,453	105,775	2,517,142	(11,400)
Unearned revenue	-	-	-	-
Total liabilities	<u>4,553,627</u>	<u>105,775</u>	<u>2,517,142</u>	<u>(11,400)</u>
Deferred Inflows of Resources				
Total deferred inflows of resources	<u>-</u>	<u>5,336,322</u>	<u>-</u>	<u>100,389,915</u>
Fund Balances				
Nonspendable	1,737,128	-	-	-
Restricted	(4,248,358)	10,627,394	189,249,543	62,552,252
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>(2,511,230)</u>	<u>10,627,394</u>	<u>189,249,543</u>	<u>62,552,252</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>2,042,397</u>	<u>16,069,489</u>	<u>191,766,685</u>	<u>162,930,768</u>

**Special School District Number 1
Board of Education Resolution**



Resolution No. 2024-0060
December 10, 2024

Resolution Certifying the Final Property Tax Levies 2025 Payable 2026

WHEREAS, Minnesota school boards must adopt the final property tax levies no later than five working days after December 20 per Minnesota Statutes, Section 275.07, Subdivision 1; and

WHEREAS, the Board Finance Committee recommends a levy at the maximum allowed for 2024 Payable 2025; and

WHEREAS, the 2024 payable 2025 Levy Limitation and Certification process managed by the Minnesota Department of Education (MDE) provides the form for certifying the proposed property tax levy to the County Auditor; and

WHEREAS, the attached MDE levy certification form recommends a total final levy of \$279,107,854.54; and

WHEREAS, the Senior Finance Officer recommends, and the Superintendent of Schools concurs, that the levy of \$279,107,854.54 be approved by the Board and communicated to the County and to the Minnesota Department of Education by the required deadlines.

NOW THEREFORE BE IT RESOLVED, that the Board of Directors of Special School District No. 1 (Minneapolis Public Schools) hereby certifies the 2024 payable 2025 final property tax levy which totals \$279,107,854.54 and authorizes the signing and submittal of the Levy Limitation and Certification Report to the County and to the Minnesota Department of Education by the required deadlines.

ADOPTED this 10th day of December 2024.

Collin Beachy, Chair

Lori Norvell, Clerk

RECORD OF BOARD VOTE (2024-0060)						
DIRECTOR	MOVE	SECOND	AYE	NAY	ABSTAIN	ABSENT
Abdi						
El-Amin						
Skjefte						
Cerrillo						
Norvell						
Jourdain						
Beachy						
Ellison						
Emerick						

LEVY LIMITATION AND CERTIFICATION REPORT OUTLINE		PAGE		***PROPERTY VALUATION DATA***		***PUPIL DATA***	
				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	2019 MARKET VALUE	55,348,980,258		
B.	PUPIL DATA	1	2	2020 MARKET VALUE	58,391,790,385		
			3	2021 MARKET VALUE	59,717,760,948		
II.	INITIAL COMPUTATIONS BY FUND		4	2022 MARKET VALUE	63,788,249,397		
A.	GENERAL	2	5	2023 MARKET VALUE	66,880,677,472		
B.	COMMUNITY SERVICE	12					**RESIDENT AVERAGE DAILY**
C.	GENERAL DEBT	13					MEMBERSHIP (ADM)
D.	OPEB/PENSION DEBT	16					
			6	2019 RMV	55,860,439,386	36	2021-22 RES ADM (ACT)
III.	ADJUSTMENTS BY FUND		7	2020 RMV	58,812,143,363	37	2022-23 RES ADM (ACT)
A.	GENERAL	16	8	2021 RMV	60,047,658,199	38	2023-24 RES ADM (PRE)
B.	COMMUNITY SERVICE	23	9	2022 RMV	63,786,623,768	39	2024-25 RES ADM (EST)
C.	GENERAL DEBT	24	10	2023 RMV	66,714,455,096	40	2025-26 RES ADM (EST)
D.	OPEB/PENSION DEBT	24				41	2026-27 RES ADM (EST)
IV.	ABATEMENT ADJUSTMENTS	24					**RESIDENT PUPIL UNITS**
V.	OFFSET ADJUSTMENTS	26	11	2019 NTC	657,711,218	42	2021-22 RES PU (ACT)
			12	2020 NTC	697,099,022	43	2022-23 RES PU (ACT)
VI.	TACONITE ADJUSTMENTS	27	13	2021 NTC	704,727,819	44	2023-24 RES PU (PRE)
			14	2022 NTC	760,971,311	45	2024-25 RES PU (EST)
VII.	LEVY AND AID SUMMARY	29	15	2023 NTC	806,681,563	46	2025-26 RES PU (EST)
VIII.	TOTAL LEVY LIMITATION	30					
							ADJUSTED ADM
			16	2019 SALES RATIO	95.2%	47	2021-22 ADJ ADM (ACT)
			17	2020 SALES RATIO	95.7%	48	2022-23 ADJ ADM (ACT)
SCHOOL	FORMULA		18	2021 SALES RATIO	92.1%	49	2023-24 ADJ ADM (PRE)
YEAR	ALLOWANCE		19	2022 SALES RATIO	92.4%	50	2024-25 ADJ ADM (EST)
			20	2023 SALES RATIO	92.3%	51	2025-26 ADJ ADM (EST)
2019-20	6,438					52	2026-27 ADJ ADM (EST)
2020-21	6,567						
2021-22	6,728						**ADJUSTED PUPIL UNITS**
2022-23	6,863		21	2019 UANTC=(11)/(16)=	690,315,267		
2023-24	7,138		22	2020 UANTC=(12)/(17)=	728,741,031	53	2021-22 ADJ PU (ACT)
2024-25	7,281		23	2021 UANTC=(13)/(18)=	764,848,843	54	2022-23 ADJ PU (ACT)
2025-26*	7,465		24	2022 UANTC=(14)/(19)=	823,327,642	55	2023-24 ADJ PU (PRE)
2026-27*	7,614		25	2023 UANTC=(15)/(20)=	873,850,457	56	2024-25 ADJ PU (EST)
						57	2025-26 ADJ PU (EST)
							VOLUNTARY PRE-K ADJUSTED ADM
*FORECAST ESTIMATES, SUBJECT TO CHANGE			26	2019 ANTC	690,315,267		
WEIGHTS FOR	FY 2015		27	2020 ANTC	728,741,031	58	2021-22 ADJ VPK ADM
PUPIL UNITS	& LATER		28	2021 ANTC	764,848,843	59	2022-23 ADJ VPK ADM
			29	2022 ANTC	823,327,642	60	2023-24 ADJ VPK ADM
PRE-KGN HCP:	1.000		30	2023 ANTC	873,850,457	61	2024-25 ADJ VPK ADM
HCP-KGN:	1.000					62	2025-26 ADJ VPK ADM
REG-KGN PART:	0.550						
REG-KGN ALL:	1.000						**VOL PRE-K ADJUSTED PUPIL UNITS**
GRADES 1-3:	1.000		31	2019 AG MODIFIED ANTC	690,306,651		
GRADES 4-6:	1.000		32	2020 AG MODIFIED ANTC	728,733,877	63	2021-22 ADJ VPK PU
GRADES 7-12:	1.200		33	2021 AG MODIFIED ANTC	764,840,596	64	2022-23 ADJ VPK PU
			34	2022 AG MODIFIED ANTC	823,318,542	65	2023-24 ADJ VPK PU
			35	2023 AG MODIFIED ANTC	873,841,093	66	2024-25 ADJ VPK PU
						67	2025-26 ADJ VPK PU

PUPIL DATA CONT.		***DECLINING ENROLLMENT REV CONT.***		**ENGLISH LEARNER (EL)**	
SCHOOL READINESS PLUS ADJUST ADM		102	DECLINING PUPIL UNITS = GREATER OF ZERO OR = (56)-(57) 923.03	116	2025-26 ELIGIBLE EL ADM (EST) (7 YEAR LIMIT)
68	2021-22 ADJ SRP ADM				
69	2022-23 ADJ SRP ADM				
70	2023-24 ADJ SRP ADM	103	DECLINING ENROLL ALLOW =(100)X0.28= 2,090.20	117	IF(116)=0, ZERO; ELSE GTR OF 20, (116) =
71	2024-25 ADJ SRP ADM				
72	2025-26 ADJ SRP ADM				
SCHOOL READINESS PLUS PUPIL UNITS		104	DECLINING ENROLL REV = (102)X(103) = 1,929,317.31	118	EL REVENUE = (117)X\$1,228 =
73	2021-22 ADJ SRP PU			119	2025-26 ADM SRV (EST) 26,529.52
74	2022-23 ADJ SRP PU				
75	2023-24 ADJ SRP PU				
76	2024-25 ADJ SRP PU	105	**PENSION ADJUSTMENT REVENUE** PENSION ADJUST ALLOWANCE (FY2025 GEN ED REV REPORT, LINE 50) 70.07	120	EL CONCENTRATION RATIO = (116)/(119) =
77	2025-26 ADJ SRP PU			121	EL CONCENTRATION FACTOR = LSR OF 1 OR (120)/0.115 =
(NOTE: VPK & SRP ADM AND PUPIL UNITS INCLUDED IN LINES (36-41), (42-46), (47-52), AND (53-57)		106	INITIAL PENSION ADJ REV = (57)X(105) = 2,040,422.28	122	EL PUPIL UNITS = (116)X(121) =
EXTENDED TIME ADM ADM >1.0 CAPPED AT 0.2		107	FY2025 RETIRE SALARY 282,086,220.61	123	EL CONCENTRATION REV = (122)X\$436 =
78	2021-22 EXT ADM (ACT) 1,068.66	108	PENSION ADJUST RATE .0200	124	DISTRICT EL REV+ EL CONCENTRATION REV =(119)+(123) =
79	2022-23 EXT ADM (ACT) 995.08	109	RETIRE PENSION ADJUST = (107)X(108) = 5,641,724.41	125	BASIC SKILLS REVENUE = (113)+(124) = 48,250,521.00
80	2023-24 EXT ADM (PREL) 901.91				
81	2024-25 EXT ADM (EST) 1,078.00	110	TOTAL PENSION ADJ REV = (106)+(109) = 7,682,146.69	126	ATTENDANCE AREA FOR SPARSITY 58.40
82	2025-26 EXT ADM (EST) 1,058.00			127	DIST TO NEAREST HS
83	2026-27 EXT ADM (EST)			128	ISOLATION INDEX = [SQ RT (.55X(126))] +(127) = 5.7
EXTENDED TIME PU			**GIFTED & TALENTED REVENUE**		**SPARSITY REVENUE**
84	2021-22 EXT TIME PU 1,133.08	111	GIFTED & TALENTED REV = (57)X\$13.00 = 378,557.01	129	ISOLATION INDEX RATIO = [(128)-23]/10, WITH MIN= 0 AND MAX= 1.5
85	2022-23 EXT TIME PU 1,048.48			130	2025-26 ADM SRV, 7-12 10,205.55
86	2023-24 EXT TIME PU 953.95				
87	2024-25 EXT TIME PU 1,144.80				
88	2025-26 EXT TIME PU 1,130.80				
GENERAL EDUCATION REVENUE		88	2025-26 EXT PU (EST) 1,130.80		
BASIC REVENUE		112	EXTENDED TIME REVENUE = (88)X\$5,117 = 5,786,303.60		
100	FY2026 FORMULA ALLOW 7,465.0		**COMPENSATORY REVENUE**		
57	2025-26 ADJ PU (EST) 29,119.77				
101	BASIC REVENUE = (57)X(100) = 217,379,083.05	113	FY2026 COMPENSATORY (FEB 24 FORECAST EST. SUBJECT TO CHANGE)= 48,250,521.00		
DECLINING ENROLLMENT REV		114	COMPENSATORY PILOT		
56	2024-25 ADJ PU (EST) 30,042.80	115	TOTAL COMPENSATORY REV =(113)+(114)= 48,250,521.00		
57	2025-26 ADJ PU (EST) 29,119.77				

SPARSITY REVENUE CONT.		***TRANSPORTATION SPARSITY CONT.***		***TRANSPORTATION SPARSITY CONT.***	
131	SECONDARY SPARSITY ADM RATIO = GREATER OF ZERO OR [400-(130)] /[400+(130)] =	145	PRELIMINARY TOTAL TRANSPORT ALLOWANCE = [(143) RAISED TO 0.26 POWER] X [(144) RAISED TO 0.13 POWER] X0.141X(100) = 347.84	158	TRANSP EXCESS COST = GTR OF ZERO OR (151)-(157) =
132	SECONDARY SPARSITY REVENUE = [(100)-\$530] X(129)X(130)X(131) OR MEMO:	146	TRANSPORTATION SPARSITY ALLOWANCE = GTR OF ZERO OR (145) - [.0466X(100)] =	159	PUPIL TRANSP ADJ IF (158)=0, THEN (159)=0 ELSE (158)X0.35 =
133	ELEM SPARSITY REVENUE (SEE WEBSITE)	147	INITIAL TRANSPORTATION SPARSITY REVENUE (57)X(146) =	160	TOTAL TRANSPORTATION SPARSITY REVENUE = (147)+(159) =
134	PRELIM SPARSITY REVENUE = (132)+(133) =	148	FY2025 EST REG AND EXCESS TRANSP COST (FIN 720+DEP) (FROM FEB24 FORECAST) 7,576,392.31	**INITIAL GEN ED REVENUE**	
135	FY2025 SPARSITY REV (FY2025 GEN ED REV REPORT, LINE 100)	149	FY2024 EST REG AND EXCESS TRANSP COST (FIN 720+DEP) (FROM FEB24 FORECAST)	101	BASIC 217,379,083.05
136	ELIGIBLE FOR CLOSED BUILDING ADJUSTMENT? NO	150	FY2024 REG AND EXCESS TRANSP COST TIMES 105% = (149)X1.05 =	104	DECLINING ENROLL 1,929,317.31
137	SPARSITY REVENUE IF (136)=YES, (137) = GTR OF (134) OR (135); ELSE (137) = (134)	151	ADJUSTED TRANSP COST = LSR OF (148) OR (150) =	110	PENSION ADJUSTMENT 7,682,146.69
SMALL SCHOOLS REVENUE		152	FY2025 BASIC REVENUE (2024-25 GEN ED REV REPORT LINE 46) 218,741,626.80	111	GIFTED & TALENTED 378,557.01
57	2025-26 ADJ PU (EST) 29,119.77	153	TRANSPORTATION PORTION OF FY2025 BASIC REVENUE = (152)X.0466 = 10,193,359.81	112	EXTENDED TIME 5,786,303.60
138	SMALL SCHOOLS RATIO = GTR OF ZERO OR [960-(57)]/960 =	154	FY2025 TRANSP SPARSITY REV(2024-25 GEN ED REV REPORT, LINE 121)	125	BASIC SKILLS 48,250,521.00
139	SMALL SCHOOLS ALLOWANCE = (138)X\$544 =	155	FY2025 CHARTER TRANSP ADJ REV(2024-25 GEN ED REV REPORT, LINE 313)	137	SPARSITY
140	SMALL SCHOOLS REVENUE = (57)X(139) =	156	REIMBURSEMENT OF TRANS FOR PREGNANT AND PARENTING TEENS	140	SMALL SCHOOLS
TRANSPORTATION SPARSITY		157	FY2025 TRANSP REV SUBTOTAL =(153)+(154) +(155)-(156) = 10,193,359.81	160	TRANSPORT SPARSITY
141	ATTENDANCE AREA 58.40	161	INITIAL GENERAL ED REV = (101)+(104)+(110) +(111)+(112)+(125) +(137)+(140)+(160) = 281,405,928.66	161	INITIAL GENERAL ED REV = (101)+(104)+(110) +(111)+(112)+(125) +(137)+(140)+(160) = 281,405,928.66
142	SQUARE MILES PER RES PU =(141)/(46)= .0011	162	AVE BUILDING AGE (EST) (NOT > 50 YEARS) 41.78	162	OPERATING CAPITAL**
143	SPARSITY INDEX = GTR OF (142) OR 0.2 = .2000	163	MAINTENANCE COST INDEX = 1+[.01X(162)] = 1.4178	163	AVE BUILDING AGE (EST) (NOT > 50 YEARS) 41.78
144	DENSITY INDEX = LSR OF (142) OR 0.2 BUT AT LEAST 0.005 = .0050	164	OPERATING CAPITAL ALLOWANCE = \$79 +[\$109X(163)] = 233.54	164	OPERATING CAPITAL ALLOWANCE = \$79 +[\$109X(163)] = 233.54
		165	MENSTRUAL PRODUCTS/OPIATE ANTOGONISTS ALLOWANCE =\$2= 2.	165	MENSTRUAL PRODUCTS/OPIATE ANTOGONISTS ALLOWANCE =\$2= 2.
		166	YEAR ROUND PU SERVED 208.45	166	YEAR ROUND PU SERVED 208.45
		167	OPERATING CAP REVENUE = (57)X(164) +(57)X(165) +(166)X\$31 = 6,865,332.58	167	OPERATING CAP REVENUE = (57)X(164) +(57)X(165) +(166)X\$31 = 6,865,332.58
		168	UNEQUALIZED REVENUE =(57)X(165)= 58,239.54	168	UNEQUALIZED REVENUE =(57)X(165)= 58,239.54

LOCAL OPTIONAL REVENUE		***REF AUTH WITH INFLATION***		***NEW ELECTIONS*** WITH INFLATION	
169	MAXIMUM LOCAL OPTIONAL ALLOWANCE	724.0	182	FY2025 AUTHORITY WITH INFLATION (FY2025 GEN ED REV REPORT, LINE 155)	2,313.79
170	FY2026 ACTUAL LOCAL OPTIONAL ALLOWANCE	724.00	183	PHASEOUT OF LINE (182)	
57	2025-26 ADJ PU (EST)	29,119.77	184	FY2026 RESULT BEFORE INFLATION ADJUSTMENT = (182)-(183) =	2,313.79
171	LOCAL OPTIONAL REVENUE = (170)X(57) =	21,082,713.48	185	FY2026 ANNUAL INFLATION FACTOR	1.0243
172	TIER 1 LOR CAP/APU	300.0	186	FY2026 RESULT AFTER INFLATION ADJUSTMENT = (184)X(185) =	2,370.02
173	TIER 2 LOR CAP/APU	724.0	187	PERMANENT SUBTRACTION AMOUNT SUBJECT TO CPI	300.00
174	TIER 1 LOR = LSR OF = (170) OR (172)	300.00	188	CPI APPLIED TO PERMANENT SUBTRACTION (187) X [(185)-1] =	7.29
175	TIER 2 LOR = [LSR OF 170 OR (173)]-(174)	424.00	189	ADDED BY ELECTIONS HELD IN CY 2023 WITH DELAY	
176	TOTAL, TIER 1 = (57)X(174) =	8,735,931.00	190	FY2026 WITH INFLATION RESULTS BEFORE ELECTIONS =(186)+(188)+(189) =	2,377.31
177	TOTAL, TIER 2 = (57)X(175) =	12,346,782.48	191	FY2026 \$/APU UNCAPPED TOTAL, ALL AUTHORITIES = (181)+(190) =	2,377.31
REFERENDUM ALLOWANCES			***NEW ELECTIONS*** WITHOUT INFLATION		
EXIST AUTHORITY AFTER REFERENDUM SIMPLIFICATION			192	FY2026 AUTHORITY CANCELLED BY ELECTIONS HELD IN CY 2024	
REF AUTH W/O INFLATION			193	FY2026 \$/APU ADDED BY ELECTIONS HELD IN CY 2024	
178	FY2025 AUTHORITY (FY2025 GEN ED REV REPORT, LINE 144)		194	FY2026 AUTHORITY CANCELLED BY ELECTIONS HELD IN CY 2024	
179	PHASEOUT OF LINE (178)		195	FY2026 \$/APU ADDED BY ELECTIONS HELD IN CY 2024	
180	ADDED BY ELECTIONS HELD IN CY 2023 WITH DELAY		196	FY2026 \$/APU UNCAPPED TOTAL, ALL AUTHORITIES = (191)-(192)+(193) -(194)+(195) =	2,377.31
181	FY2026 W/O INFLATION RESULTS BEFORE ELECTIONS		197	INFLATION FACTOR AS SET IN STATUTE	1.2341
			198	STANDARD CAP = [2079.50X(197)] - \$300=	2,266.31
			199	FY2026 ALT CAP STARTING POINT FY 2021 GENED REV RPT, LINE (137)+\$300	2,163.20
			200	FY2026 ALT CAP =[(199)X(197)] -\$300 =	2,369.61
			137	SPARSITY REVENUE	
			201	CAP ON AUTHORITY PER APU: IF (137) > 0 THERE IS NO CAP; ELSE (201) = GTR OF (198) OR (200)	2,369.61
			202	FY2026 \$/ADJ PU, CAPPED TOTAL = LSR OF (196) OR (201) =	2,369.61
			57	2025-26 ADJ PU (EST)	29,119.77
			203	FY2026 REFER REVENUE = (57)X(202) =	69,002,498.19

TRANSITION REVENUE			***EQUITY REVENUE CONT.***			***LOCAL OPTIONAL AIDS & LEVIES***		
204	TRANSITION ALLOWANCE (FY 2015 GEN ED REVENUE REPORT, LINE 186)	187.12	202	FY2026 DISTRICT REFERENDUM REV/ADJ PU	2,369.61	176	TOTAL, TIER 1 = (57)X(174) =	8,735,931.00
205	TRANSITION REVENUE = (57)X(204) =	5,448,891.36	172	TIER 1 LOR CAP/APU	300.0	177	TOTAL, TIER 2 = (57)X(175) =	12,346,782.48
			223	= GTR OF ZERO OR [(222)-(202)-(172)] =		10	2023 RMV	66,714,455.096
						46	2025-26 RES PU (EST)	52,002.40
			57	2025-26 ADJ PU (EST)	29,119.77	234	FY2026 RMV/RES PU = (10)/(46) =	1,282,911.08
206	METRO 5TH PERCENTILE	7,775.96	224	= LSR OF \$100,000 OR [(57)X(223)] =		235	LEVY RATIO FOR LOCAL OPTIONAL TIER 1 = LESSER OF 1 OR (234)/\$880,000 =	1.00000000
207	METRO 95TH PERCENTILE	10,065.03	225	= (220)+(224) =		236	LEVY RATIO FOR LOCAL OPTIONAL TIER 2, EQUITY, TRANSITION = LESSER OF 1 OR (234)/\$642,038=	1.00000000
208	METRO GAP =(207)-(206) =	2,289.07	226	BOTH RUR AND MET = = 0.25X(225)		237	TIER 1 LOR LEVY = (176)X(235) =	8,735,931.00
209	RURAL 5TH PERCENTILE	7,765.00	227	= \$50.00X(57) =	1,455,988.50	238	TIER 2 LOR LEVY = (177)X(236) =	12,346,782.48
210	RURAL 95TH PERCENTILE	10,038.13	228	EQUITY REVENUE =(225)+(226)+(227)=	1,455,988.50	239	TIER 1 LOR AID = (176)-(237) =	
211	RURAL GAP =(210)-(209) =	2,273.13	229	OPERATING CAPITAL REVENUE SUBJECT TO EQUALIZATION =(167)-(168)=	6,807,093.04	240	TIER 2 LOR AID = (177)-(238) =	
212	DISTRICT'S REGION: METRO=MET; RURAL=RUR	MET	30	2023 ANTC	873,850,457	**EQUITY AIDS & LEVIES**		
213	DIST'S REGION'S EQUITY GAP = (208) OR (211)=	2,289.07	57	2025-26 ADJ PU (EST)	29,119.77	228	EQUITY REVENUE	1,455,988.50
214	DIST'S REGION'S 95TH PCT = (207) OR (210)=	10,065.03	230	FY2026 ANTC/ADJ PU =(30)/(57)=	30,008.84	241	LEVY RATIO FOR EQUITY =(234)/\$510,000	1.00000000
215	DISTRICT'S REVENUE/PU FOR EQUITY PURPOSES =[(101)+(203)+(205)+ [(172)X(57)]/(57) =	10,321.73	231	LEVY RATIO FOR OPER CAP = LESSER OF 1 OR (230)/\$22,912 =	1.00000000	242	EQUITY LIMIT = (228)*(241) =	1,455,988.50
216	DISTRICT'S EQUITY GAP = GREATER OF ZERO OR (214)-(215) =		232	OPERATING CAPITAL EQUAL LIMIT = (229)X(231) =	6,807,093.04	243	EQUITY AID = (228)-(242) =	
217	EQUITY INDEX = (216)/(213) =		233	OPERATING CAP AID =(167)-(232)=	58,239.54	**TRANSITION AIDS & LEVIES**		
218	= \$80X(217) =					205	TRANSITION REVENUE	5,448,891.36
219	INITIAL EQUITY ALLOW IF (216)=0 THEN (219)=0 ELSE (219)=\$14+(218)					244	LEVY RATIO FOR TRANSITION =(234)/\$510,000	1.00000000
57	2025-26 ADJ PU (EST)	29,119.77						
220	= (57)X(219) =							
221	FY2026 STATE AVERAGE REF REV & TIER 1 LOR	1,347.01						
222	=0.10X[(221)] =	134.70						

TRANSITION AIDS & LEVIES CONT.		***REFERENDUM LEVY PORTIONS***		***REFERENDUM AID WITH AID LIMIT***	
245	TRANSITION LIMIT = (205)X(244) = 5,448,891.36	234	FY2026 RMV/RES PU 1,282,911.08	268	TIER 1 AID = (261)-(265) =
246	TRANSITION AID = (205)-(245) =	256	TIER 1 = LSR OF 1 OR (234)/\$567,000 = 1.00000000	262	TIER 2 AID
		257	TIER 2 = LSR OF 1 OR (234)/\$290,000 = 1.00000000	269	TOTAL AID = (268)+(262) =
REFERENDUM AIDS & LEVIES		**INITIAL REFERENDUM LEVY**		**TAX BASE REPLACEMENT**	
202	REFER \$/APU ALL AUTHORITIES 2,369.61	258	TIER 1 LEVY = (253)X(256) = 13,395,094.20	270	ADJ INITIAL TBRA (FROM TBRA PHASEOUT REPORT, LINE 11) 11,887.79
247	TIER 1 CAP/APU 460.0	259	TIER 2 LEVY = (254)X(257) = 32,213,745.56	271	CONVERTED ADJ FY 2002 REF AUTHORITY (FY 2015 GENERAL EDUC REVENUE REPORT, LINE 254) 487.11
248	TIER 2 CAP/APU = 0.25X(100)-\$300 = 1,566.25	255	UNEQUALIZED LEVY 23,393,658.43	272	UNCAPPED REF AND LOR ALLOWANCE = (174)+(196) = 2,677.31
137	SPARSITY REVENUE	260	TOTAL = (258) +(259)+(255) = 69,002,498.19	273	PRORATED TBRA = LSR OF (270) OR [(270)X(272)/(271)] = 11,887.79
249	TIER 2 CAP/APU IF (137) > ZERO THEN (249) = 9,999.99 ELSE (249) = (248) BREAKDOWN OF \$/APU BY TIER, ALL AUTHORITIES 1,566.25	**INITIAL REFERENDUM AID**		274	REF AND LOR REV = (176)+(203) = 77,738,429.19
250	TIER 1 = LSR OF (202) OR (247) = 460.00	261	TIER 1 AID = (253)-(258) =	275	CAPPED TBRA = LSR OF (273) OR (274) = 11,887.79
251	TIER 2 = [LSR OF (202) OR (249)]-(250) = 1,106.25	262	TIER 2 AID = (254)-(259) =	**INITIAL REVENUES ARE REDUCED TO** MAKE TAX BASE REPLACEMENT AID REVENUE-NEUTRAL. REVENUE COMPONENTS ARE REDUCED IN THE FOLLOWING ORDER:	
252	UNEQUALIZED = (202)-(250) -(251) = 803.36	263	TOTAL AID = (261)+(262) =	276	TIER 2 REF AID
BREAKDOWN OF REFERENDUM REVENUES		264	REFERENDUM EQUALIZATION AID LIMIT = [[0.25X(100)] -\$300]X(57) 45,608,839.76	277	TIER 1 REF AID
203	REFERENDUM REVENUE ALL AUTHORITIES 69,002,498.19	265	REFERENDUM EQUALIZATION AID CAP = GRT OF (263)-(264) OR 0 =	278	TIER 1 LOR AID
253	TOTAL, TIER 1 = (57)X(250) = 13,395,094.20	**REFERENDUM LEVY WITH AID LIMIT**		279	TIER 1 LOR LEVY 11,887.79
254	TOTAL, TIER 2 = (57)X(251) = 32,213,745.56	266	TIER 1 LEVY = (258)+(265) = 13,395,094.20	280	TIER 1 REF LEVY
255	TOTAL, UNEQUALIZED = (203)-(253)-(254) = 23,393,658.43	259	TIER 2 LEVY 32,213,745.56	281	TIER 2 REF LEVY
		255	UNEQUALIZED LEVY 23,393,658.43	282	UNEQL REF LEVY
		267	TOTAL = (266) +(259)+(255) = 69,002,498.19		

APPLYING THESE REDUCTIONS: ***		***REFERENDUM AID GUARANTEE CONT.		***OPT AID & LEVY SUMMARY CONT.***		
275	TAX BASE REPLACE AID	11,887.79	297	FY 2015 LOCATION EQUITY AID (FY 2015 GENERAL EDUC REVENUE REPORT, LINE 197)	311	LOCAL OPTIONAL LEVY LIMIT = (238)+(310) = 21,070,825.69
283	TIER 1 REF AID = (268)-(277) =		298	FY 2015 COMBINED AID FOR GUARANTEE = (296)+(297) = 3,746,178.17	312	LOCAL OPTIONAL AID = (240)+ (278)+ (279)= = (285)+ (306)= 11,887.79
284	TIER 2 REF AID = (262)-(276) =		299	FY2026 COMBINED REVENUE = (171)+(203) = 90,085,211.67		
285	TIER 1 LOR AID = (239)-(278)		300	FY2026 COMBINED INITIAL AID = (240)+(290) = 11,887.79		
286	TIER 1 LOR LEVY = (237)-(279)	8,724,043.21	301	REVENUE RATIO = LESSER OF 1 OR [(299)/(295)] = 1.00000000		**REF AID & LEVY SUMMARY** AFTER REF AID GUARANTEE
287	TIER 1 REF LEVY = (266)-(280) =	13,395,094.20	302	2012 RMV 32,347,021,055	313	TIER 1 REF LEVY = (287)-(307) = 13,395,094.20
288	TIER 2 REF LEVY = (259)-(281) =	32,213,745.56	10	2023 RMV 66,714,455,096	314	TIER 2 REF LEVY = (288)-(308) = 32,213,745.56
289	UNEQL REF LEVY = (255)-(282) =	23,393,658.43	303	RMV RATIO = LESSER OF 1 OR [(302)/(10)] = .48485776	315	UNEQL LEVY = (289)-(309) = 23,393,658.43
290	REFER AND LOR TIER 1 EQUALIZATION AID BEFORE AID GUARANTEE = (275)+(283) + (284)+(285) =	11,887.79	304	FY2026 MINIMUM COMBINED AID = (298)X(301)X(303) = 1,816,363.56	316	TOTAL REFERENDUM LEVY = (313)+(314)+(315)= 69,002,498.19
291	REFERENDUM AND LOR LEVY BEFORE AID GUARANTEE = (286)+(287) + (288)+(289) =	77,726,541.40			317	TOTAL REFERENDUM EQUALIZATION AID = (275)+(283)+(284) + (307)+(308)+(309) - (278)-(279) =
	REFERENDUM AID GUARANTEE					**ALTERNATIVE ATTENDANCE ADJUST** (CHARTER TRANSPORT AND MN STATE ACAD ADJ'S ONLY)
292	FY 2015 REFERENDUM AID INCREASE FROM GUARANTEE (FY 2015 GEN ED REV REPORT, LINE 276)		305	FY2026 REFERENDUM HOLD HARMLESS AID INCREASE IF (292)=0 THEN 0, ELSE GREATER OF 0 OR [(304)-(300)] =	145	TRANSPORT ALLOWANCE 347.84
293	FY 2015 REFERENDUM REV (FY 2015 GEN ED REV REPORT, LINE 289)	59,145,669.80			318	ADJ PU OF CHARTER SCHOOLS TRANSPORTED BY DISTRICT
294	FY 2015 LOCATION EQUITY REVENUE (FY 2015 GEN ED REV REPORT LINE 198)	16,168,875.36		**INITIAL LEVIES ARE REDUCED TO** MAKE THE REFER AID GUARANTEE REVENUE-NEUTRAL. LEVY COMPONENTS ARE REDUCED IN THE FOLLOWING ORDER:	319	EXT TME PU OF CHARTER SCHOOLS TRANSPORTED BY DISTRICT
295	FY 2015 COMBINED REVENUE = (293)+(294) =	75,314,545.16	306	TIER 1 LOR LEVY	320	CHARTER ALT ATTENDANCE ADJUST = (145)X(318) + \$223X(319) =
296	FY 2015 REFERENDUM EQUALIZATION PLUS HOLD HARMLESS AID (FY 2015 GENERAL EDUC REVENUE REPORT, LINES 276 & 287)	3,746,178.17	307	TIER 1 REF LEVY	321	2025-26 RES PU ATTENDING MN STATE ACADEMIES 2.65
			308	TIER 2 REF LEVY	322	MN STATE ACADEMIES ALT ATTENDANCE ADJ = - (100)X(321) = 19,782.25-
			309	UNEQL REF LEVY	323	ALT ATTEND ADJUST TO AID = (320)+(322) = 19,782.25-
				LOCAL OPT AID & LEVY SUMMARY AFTER REF AID GUARANTEE		
			310	TIER 1 LOR LEVY = (286)-(306) = 8,724,043.21		
			238	TIER 2 LOR LEVY = (238) 12,346,782.48		

OLD LAW HEALTH & SAFETY (H&S)		***LTFM REVENUE***		***LTFM TOTAL AIDS & LEVIES CONT.***	
409	OLD LAW HEALTH & SAFETY REVENUE = FY2026 ESTIMATED H&S COST = 3,765,345.00	418	LTFM REVENUE FOR SCHOOL DISTRICT PROJECTS = GREATER OF (408) OR (417) = 42,317,554.00	432	TOTAL LTFM EQUAL AID = GREATER OF (429) OR (431) = 11,000,000.00
410	REG ALT FAC PAYGO REVENUE APPROVED FOR FY2026	419	DISTRICT REQUESTED REDUCTION FROM MAXIMUM (FROM LIS SYSTEM)	433	TOTAL LTFM EQUAL LEVY = GTR OF ZERO OR (423)-(432) = 65,512.60
411	ALT FAC/H&S PAYGO REV FOR NEW APPROVALS	420	DISTRICT LTFM REVENUE = (418)-(419) = 42,317,554.00	434	TOTAL LTFM UNEQUAL LEVY = GTR OF ZERO OR (422)-(432)-(433) = 31,252,041.40
412	PAYGO REVENUE FOR ALT FAC AND AF/H&S = (410)+(411) =	421	DISTRICT SHARE OF ELIGIBLE COOP/INTERMED LTFM PROJECTS	435	TOTAL LTFM LEVY = (433)+(434) = 31,317,554.00
763	NET DEBT SERVICE FOR EXISTING AND NEW REGULAR ALT FAC BONDS 1A 10,045,935.46	422	TOTAL LTFM REVENUE = (420)+(421) = 42,317,554.00	**DEBT SERV PORTION OF LTFM REV**	
764	NET DEBT SERVICE FOR EXISTING AND NEW REGULAR ALT FAC/H&S BONDS 1B	**LTFM TOTAL AIDS & LEVIES**		763	NET ALT FAC REG DEBT 10,045,935.46
765	NET LTFM REQ DEBT FOR ELIG H&S>\$100K	57	2025-26 ADJ PU (EST) 29,119.77	764	NET ALT FAC/H&S DEBT
413	NET LTFM REQ DEBT FOR ALL OTHER PROJECTS FOR ALT FAC 1A, IF (415)=NO THEN (767), ELSE 0 28,384,383.87	423	LTFM EQUALIZED REVENUE = LSR OF (418),(420) OR \$380X(57) = 11,065,512.60	765	NET LTFM REQ DEBT FOR ELIG H&S>\$100K
766	NET LTFM REQ DEBT SERVICE FOR VPK 121,889.67	35	2023 AG MODIFIED ANTC FOR LTFM REVENUE 873,841,093	766	NET LTFM REQ DEBT SERVICE FOR VPK 121,889.67
407	NEW PAYGO LTFM LEVY FOR VPK	54	2022-23 ADJ PU (ACT) 30,745.26	767	NET LTFM REQ DEBT FOR ALL OTHER PROJECTS 28,384,383.87
414	TOTAL OLD LAW ALT FAC AND AF/H&S REVENUE = (407)+(412)+(413) +(763)+ (764)+(765) +(766) = 38,552,209.00	424	FY2023 ANTC PER APU = (35)/(54) = 28,421.98	768	TOTAL DEBT SERVICE LTFM REVENUE = (763)+(764)+(765) +(766)+(767) = 38,552,209.00
OLD LAW DEFERRED MAINTENANCE		425	STATEWIDE ANTC/APU 13,579.03	436	LTFM DEBT SERV EQUAL REVENUE = LESSER OF (423) OR (768) = 11,065,512.60
415	ELIGIBLE FOR OLD LAW DEF MAINT REVENUE? NO	426	LTFM EQUAL FACTOR = 123% OF (425) = 16,702.21	428	LTFM AID RATIO
416	OLD LAW DEFERRED MAINTENANCE REVENUE = (403)X\$64/\$380 =	427	LTFM LEVY RATIO = LSR OF 1 OR (424)/(426) = 1.00000000	437	LTFM DEBT INITIAL EQUAL AID = (436)X(428) =
417	TOTAL OLD LAW FORMULA REVENUE FOR HOLD HARMLESS = (409)+(414)+(416) = 42,317,554.00	428	LTFM AID RATIO = 1-(427) =	438	LTFM DEBT EQUAL AID = GREATER OF (431) OR (437) BUT NOT MORE THAN (768) = 11,000,000.00
		429	LTFM INITIAL EQUAL AID = (423)X(428) =	439	LTFM DEBT EQUAL LEVY = GTR OF ZERO OR (436)-(438) = 65,512.60
		430	LTFM INITIAL EQUALIZED LEVY = (423)-(429) = 11,065,512.60	440	LTFM DEBT UNEQUAL LEVY = GTR OF ZERO OR (768)-(438)-(439) = 27,486,696.40
		431	2015 TOTAL ALT FAC GRANDFATHER AID 11,000,000.00		

GEN FUND PORTION OF LTFM REV		***APPROVED INTERMED OPERATING***		***APPROVED REG OP LEASES CONT.***
422 TOTAL LTFM REVENUE	42,317,554.00			
		456 **ADMINISTRATIVE SPACE**		**INSTRUCTIONAL/STORAGE**
441 TOTAL GENERAL FUND		FY2025 JOINT	474	FY2025 NONJOINT 1,012,906.06
LTFM REVENUE		457 FY2026 JOINT	475	FY2026 NONJOINT 441,323.16
= (422)-(768) =	3,765,345.00			
442 LTFM GEN FUND EQUAL REV		458 **INSTRUCTIONAL/STORAGE**	476	REG OPERATING LEASES
= (423)-(436) =		459 FY2026 JOINT		= SUM (472) TO (475)= 1,454,229.22
443 LTFM GEN FUND EQUAL AID		460 TOT INTERMED OPERATING		***APPROVED REGULAR***
= (432)-(438) =		= (456) TO (459) =		CAPITALIZED LEASES
444 GEN FUND LTFM EQUAL LIMIT				**ADMINISTRATIVE SPACE**
= GTR OF ZERO OR		***APPROVED INTERMED CAPITALIZED**		
(442)-(443) =			477	FY2025 NONJOINT
445 GEN FUND LTFM UNEQUAL LIMIT		***ADMINISTRATIVE SPACE***	478	FY2026 NONJOINT
= GTR OF ZERO OR		461 FY2025 JOINT		
(441)-(443)-(444) =	3,765,345.00	462 FY2026 JOINT		**INSTRUCTIONAL/STORAGE**
446 TOTAL GEN FUND LTFM LEVY			479	FY2025 NONJOINT
= (444)+(445) =	3,765,345.00	463 ***INSTRUCTIONAL/STORAGE***	480	FY2026 NONJOINT
		464 FY2026 JOINT		
DISABLED ACCESS LIMIT		***EXCESS FUNDS CAP LEASE***		**EXCESS FUNDS CAP LEASE**
447 FY 1992-FY2026		465 FY2025 JOINT	481	FY2025 NONJOINT
APPROV DIS ACC COSTS	300,000.00	466 FY2026 JOINT	482	FY2026 NONJOINT
448 MAXIMUM = GTR OF (JUNE		467 TOT INTERMED CAPITALIZED	483	REG CAPITALIZED LEASES
1991 COMPONENT DIST X		= SUM[(461) TO (464)]		= [SUM (477) TO (480)]
150,000) OR 300,000 =	300,000.00	-(465)-(466) =		-[(481)+(482)] =
449 LSR OF (447) OR (448)	300,000.00	468 TOT INTERMED LEASE COSTS	484	TOTAL APPROVED REGULAR
		= (460)+(467) =		LEASE COST & CARRYOVER
450 FIRST YEAR DISABLED		57 2025-26 ADJ PU (EST) 29,119.77		=(471)+(476)+(483)= 1,454,229.22
ACCESS LEVY CERTIFIED	1992	469 INTERMED PUPIL UNIT MAX	57	2025-26 ADJ PU (EST) 29,119.77
451 LAST YEAR TO CERTIFY		LIMIT = \$65X(57) =	485	REG PUPIL UNIT MAXIMUM
= (450)+7 YEARS =	1999			LIMIT = \$212X(57) = 6,173,391.24
452 TOTAL CUM CERT LEVY		470 INTERMED LEASE LIMIT	486	COMM APPROVED LIMIT
(PAY 93 TO PAY 23)	300,000.00	=LSR (468) OR (469) =		
453 CERT LEVY PAY 2024		471 INTERMED CARRYOVER (INCL	487	REGULAR MAX LIMIT
454 TOTAL CERTIFIED LEVY		IN REGULAR LEASE LIMIT)		=GTR (485) OR (486)= 6,173,391.24
= (452)+(453) =	300,000.00	= (468)-(470) =	488	REGULAR LEASE LIMIT
455 DISABLED ACCESS LIMIT				=LSR (484) OR (487)= 1,454,229.22
= GREATER OF ZERO		***APPROVED REG OPERATING LEASES**	489	TOTAL LEASE LEVY LIMIT
OR (449)-(454)=				= (470)+(488) = 1,454,229.22
		ADMINISTRATIVE SPACE		
LEASE LEVY LIMITATION		472 FY2025 NONJOINT		
DIST'S SHARE OF JOINT		473 FY2026 NONJOINT		
LEASE FOR INTERMED DIST				
287, 288, 916 AND 917				

INITIAL CAPITAL RELATED LEVIES		***INITIAL GEN FUND LEVY CONT.***		***ECFE CONT.***		
232	OPERATING CAPITAL	6,807,093.04	510	TOTAL INITIAL GENERAL	612	ECFE ANNUAL REPORT
446	LT FAC MAINTENANCE	3,765,345.00		LEVY LIMITATION		SUBMITTED? YES
455	DISABLED ACCESS			=(506)+(507)+(508)	613	POPULATION UNDER
489	LEASE LEVY	1,454,229.22		+(509) =		FIVE YEARS OF AGE
490	COOP BLDG REPAIR			167,669,041.26		26,434
491	OTHER CAPITAL (MEMO)				614	GTR OF 150 OR (613) =
492	CAP PROJECTS REFER	38,142,202.00				26,434
				COMMUNITY SERVICE	615	ECFE ALLOWANCE
493	CAPITAL RELATED LIMITS			**BASIC COMMUNITY EDUCATION**		0.023X(100) =
	= (232)+(446)+(455)		600	POPULATION (YR 2020)		171.7
	+(489)+(490)+(491)		601	GTR OF (600) OR 1,335	616	FY2026 EARLY CHILD
	+(492) =	50,168,869.26				FAMILY REVENUE
			602	YOUTH SERVICE PROG?		IF (611) = YES
	OTHER INITIAL GENERAL LEVIES			YES		= (614)X(615),
494	CONSOLIDATION/		603	AFTER SCHOOL		IF ANNUAL REPT = YES
	TRANSITION			ENRICHMENT?	30	2023 ANTC
495	REORGANIZATION				617	ECFE TAX RATE
	OPERATING DEBT		604	FY2026 GENERAL REVENUE		.00199907
496	HEALTH BENEFITS			= \$6.35X(601) =	618	= (617)X(30) =
497	ADDL RETIREMENT			2,753,556.85		1,746,888.23
498	(MPLS AND STP)	7,088,400.00	605	FY2026 YOUTH SERVICE	619	EARLY CHILD LEVY LIMIT
499	SEVERANCE			REV = \$1.00X(601) =		= LESSER OF (616)
500	ADMIN DISTRICT			433,631.00		OR (618) =
501	SWIMMING POOL		606	FY2026 AFTER SCHOOL	620	EST FY2026 EARLY CHILD
502	TREE GROWTH			REVENUE = \$1.85X(601)		AID = (616)-(619) =
503	CONSOLIDATION/			NOT TO EXCEED 10,000		2,679,749.41
504	RETIREMENT			AND \$.43XPOPULATION		
505	ECON DEVELOP ABATE			IN EXCESS OF 10,000		**HOME VISITING LIMIT**
506	OTHER GENERAL (MEMO)		607	FY2026 COMMUNITY	621	DIST PLANS TO LEVY FOR
507	SUBTOTAL, OTHER INITIAL			EDUCATION REVENUE		FY2026 HOME VISIT?
	GENERAL LEVIES			= (604)+(605)+(606) =		YES
	= (494) TO (504) =	7,088,400.00	30	2023 ANTC	622	HOME VISITING REVENUE
				873,850,457		IF (621) = YES
	INITIAL GENERAL FUND LEVY		608	STANDARD COMM ED LEVY		AND (618) > \$0,
506	GENERAL RMV VOTER APPROVED			= 0.003298X(30) =		= \$3.00X(613),
	=(316) =	69,002,498.19		2,881,958.81		ELSE = \$0
507	GENERAL RMV OTHER		609	COMM ED LEVY LIMIT	230	FY2026 ANTC/ADJ PU
	=(311)+(242)			LSR (607) OR (608) =	623	HOME VISIT LEVY RATIO
	+(245) =	27,975,705.55		2,881,958.81		= LESSER OF 1 OR
508	GENERAL NTC		610	FY2026 EST GROSS COMM ED		(230)/\$17,250 =
	VOTER APPROVED			AID = (607)-(609) =		1.00000000
	=(492)	38,142,202.00		505,890.37	624	FY2026 HOME VISIT LIMIT
509	GENERAL NTC OTHER					= (622)X(623)
	=(337)+(359)+(363)			**EARLY CHILD FAMILY EDUCATION**	625	FY2026 EST HOME VISIT
	+(365)+(368)+(371)			FY2024 ECFE ANNUAL REPORT		AID =(622)-(624)
	+(373)+(385)+(389)		611	MUST BE SUBMITTED TO CERTIFY		
	+(493)-(492)+(505) =	32,548,635.52		EARLY CHILDHOOD FAMILY ED &		
				HOME VISIT LEVIES FOR FY2026		
				DIST PLANS TO LEVY FOR		
				FY2026 ECFE REVENUE?		
				YES		

ADULTS WITH DISABILITIES			***GENERAL DEBT SERVICE (FUND 7)***			***DEBT EQUAL AID CONT.***		
626	ADULTS WITH DISABILITIES REQUEST?	YES		REQUIRED DEBT SERVICE LEVY (EQUAL TO 105% OF THE FY2026 PRINCIPAL AND INTEREST PAYMENTS)	713	VOTER APPR IRRRB BONDS SOLD BY JULY 1, 2024		
627	DISTRICT POPULATON TIMES \$0.34 = (600)X\$0.34 =	147,434.54		**REQ DEBT ELIGIBLE FOR LONG TERM** FACILITIES MAINTENANCE (LTFM) REV	714	TOTAL REQUIRED DEBT LEVY ELIG FOR DEBT EQUAL AID = (710)+(711) + (712)+(713)=	43,045,359.66	
628	FY2024 ADULTS WITH DISABILITIES REVENUE	60,000.00	700	ALT FAC REGULAR REQ DEBT SERV LEVY 10,852,013.00				
629	TOTAL REVENUE, = GREATER OF (627) OR (628)=	147,434.54	701	ALT FAC/H&S REQ DEBT SERV LEVY		**REQUIRED DEBT FOR BONDS ELIG** FOR FUTURE DEBT EQUALIZATION AID		
630	ANTC TIMES DISTRICT TAX RATE NOT TO EXCEED 0.0053 = (30)X0.0053 =	46,314.07	702	NEW LTFM REQ DEBT FOR ELIG H&S>\$100K	715	VOTER APPR BONDS SOLD AFTER JULY 1, 2024 ELIG FOR FUTURE AID		
631	DISABLED ADULTS LEVY LIMIT = LESSER OF (629) OR (630) =	46,314.07	703	NEW LTFM REQ DEBT SERVICE FOR VPK 131,670.00	716	NON-VOTER BONDS SOLD AFTER JULY 1, 2024 ELIG FOR FUTURE AID	9,437,465.80	
632	ADULTS WITH DISABILITIES AID = (629)-(631) =	101,120.47	704	NEW LTFM REQ DEBT FOR ALL OTHER PROJECTS 30,661,923.33	717	SUBTOTAL, FUTURE DEBT AID ELIGIBLE = (715)+(716) =	9,437,465.80	
	SCHOOL-AGE CARE		705	TOTAL REQ DEBT SERV LEVY FOR LTFM REVENUE = (700)+(701)+(702) + (703)+(704) =		**OTHER REQUIRED DEBT FOR BONDS** INELIGIBLE FOR DEBT EQUAL AID		
633	FY2026 SCH-AGE CARE REV (FY2026 EST COST)	490,000.00		**REQ DEBT ELIGIBLE FOR NATURAL** DISASTER EQUAL AID (MS 123B.535)	718	VOTER APPR BONDS INELG FOR DEBT EQUAL AID		
30	2023 ANTC	873,850,457	706	NATURAL DISASTER REQ DEBT SERV LEVY		**NON-VOTER APPR INELIG BONDS**		
46	2025-26 RES PU (EST)	52,002.40		**REQUIRED DEBT ELIGIBLE FOR DEBT** EQUALIZATION AID (MS 123B.53)	719	FACIL BOND-MS 123B.62		
634	ANTC/RES PU = (30)/(46) =	16,804.04			720	EQUIP BOND-MS 123B.61		
635	LEVY RATIO = LSR OF 1 OR (634)/\$2,318 =	1.00000000	707	TACONITE BONDS REQ DEBT SERV LEVY	721	REORG OPER DEBT		
636	FY2026 SCH-AGE CARE LIM = (633)X(635) =	490,000.00	708	TAC FUNDING FOR BONDS (NOT IRRRB)	722	ECON DEV ABATEMENT		
637	FY2026 EST GROSS SCHOOL-AGE CARE AID = (633)-(636) =		709	TAC ADJ TO REQ = (708) OR [(708)X1.05] =	723	JUDGMENT		
	COMMUNITY SERVICE SUMMARY		710	NET REQ DEBT SERV LEVY TACONITE=(707)-(709)=	724	OTHER NON-VOTER		
638	OTHER COMM ED (MEMO)		711	VOTER APPR ELIG BONDS SOLD BY JULY 1, 2024	725	INELG LEASE PURCHASE	23,724,450.00	
639	TOTAL INITIAL COMMUNITY SERVICE LEVY LIMIT = (609)+(619)+(624) +(631)+(636)+(638) =	5,244,463.11	712	NON-VOTER ELIG BONDS SOLD BY JULY 1, 2024	726	SUBTOTAL, REQ DEBT FOR NON-VOTER INELIG BONDS = (719) THRU (725)=	23,724,450.00	
				43,045,359.66	727	REQ DEBT SERVICE LEVY FOR BONDS INELGIBLE FOR DEBT EQUAL AID = (717)+(718)+(726) =	23,724,450.00	
					728	GDS REQ DEBT SERV LEVY = (705)+(706)+(714) +(717)+(718)+(727) =	117,852,881.79	

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) =	744	RETAIN FOR CAPITAL LOAN REPAYMENT	758	GENERAL FUND LEVY ADJ FOR FACILITY & EQUIP BONDS =
30	2023 ANTC 873,850,457	745	APPROVED DEBT EXCESS TO BE RETAINED		0-(719)-(720)-(748) =
730	MAXIMUM EFFORT DEBT SERVICE TAX RATE %	746	DISTRICT REQUESTED ADDITIONAL EXCESS	759	UNALLOCATED DEBT EXCESS = GTR OF ZERO OR [(749)-(750)] =
731	MAX EFFORT DEBT SERV LEVY = (30)X(730) =	747	CERTIFIED DEBT EXCESS = GTR OF 0 OR (743) -(744)-(745)+(746)= 8,052,997.78	***NET DEBT EXCESS SUMMARY***	
732	DEBT EQUAL REVENUE BASE GTR OF ZERO OR [(714)-(731)] = 43,045,359.66	748	EXCESS USED TO RETIRE FAC & EQUIP BONDS	760	DEBT EXCESS FOR VOTER APPROVED BONDED DEBT = [(729)-(715)]X(751) =
733	BOARD AUTHORIZED TRANSFER TO FUND 7 REDUCING REQUIRED DEBT SERVICE LEVY	749	ADJUSTED DEBT EXCESS = (747)-(748) = 8,052,997.78	761	DEBT EXCESS FOR NON- VOTER APPROVED DEBT = (749)-(759)-(760) = 8,052,997.78
734	FEDERAL FUNDS REDUCING REQUIRED DEBT SERVICE LEVY 617,328.00-	**BREAKDOWN OF NET DEBT EXCESS**		762	NET DEBT EXCESS FOR DEBT SERV LEVY REDUCT = (760)+(761) = 8,052,997.78
FUND 7 DEBT BALANCE		750	BASE FOR NET DEBT EXCESS DISTRIBUTION = IF (731)>0, THEN 0 ELSE (728)-(717)= 108,415,415.99	**LONG TERM FACILITIES MAINT AID**	
735	JUNE 2023 FUND 7-425 BAL FOR BOND REFUND	751	DEBT EXCESS RATIO = LSR 1 OR (749)/(750)= .07427908	763	NET ALT FAC REG DEBT = (700)-(753) = 10,045,935.46
736	JUNE 2023 FUND 7-451 BAL FOR QZAB & QSCB 29,259,471.80	752	NET DEBT EXCESS FOR ELG REQ DEBT SERVICE = (714)X(751) = 3,197,369.71	764	NET ALT FAC/H&S DEBT = (701)-(754) =
737	JUNE 2023 FUND 7-460 BALANCE NONSPENDABLE	753	EXCESS FOR ELIGIBLE ALT FAC REGULAR BONDS = (700)X(751) = 806,077.54	765	NET LTFM REQ DEBT FOR ELIG H&S>\$100K = (702)-(755) =
738	JUNE 2023 FUND 7-463 BALANCE UNASSIGN NEG	754	EXCESS FOR ELIGIBLE ALT FAC/H&S BONDS = (701)X(751) =	766	NET LTFM REQ DEBT FOR ELIG VPK = (703)-(756) = 121,889.67
739	JUNE 2023 FUND 7-464 BALANCE RESTRICTED (FOR DEBT EXCESS) 13,945,642.30	755	EXCESS FOR ELIGIBLE LTFM IAQFAA BONDS = (702)X(751) =	767	NET LTFM REQ DEBT FOR ALL OTHER PROJECTS = (704)-(757) = 28,384,383.87
740	PAY 23 DEBT EXCESS LEVY REDUCTION	756	EXCESS FOR ELIGIBLE LTFM VPK BONDS = (703)X(751) = 9,780.33	768	NET DEBT LEVY FOR LT FAC MAINT = (763)+(764)+(765) + (766)+(767) = 38,552,209.00
741	PAY 24 DEBT EXCESS LEVY REDUCTION .43	757	EXCESS FOR ELIGIBLE LTFM OTHER BONDS = (704)X(751) = 2,277,539.46	436	LTFM DEBT EQUAL REV 11,065,512.60
742	5% OF PAY 25 REQ DEBT SERV LEVY=(728)X5%= 5,892,644.09			438	LTFM DEBT EQUAL AID 11,000,000.00
743	FUND 7 AVAIL BALANCE GTR OF ZERO OR [(739) -(740)-(741)-(742)] = 8,052,997.78			439	LTFM DEBT EQUAL LEVY 65,512.60
				440	LTFM DEBT UNEQUAL LVY 27,486,696.40
				769	LTFM DEBT LEVY LIMIT = (439)+(440)+(753)+(754) +(755)+(756)+(757)= 30,645,606.33

NATURAL DISASTER DEBT EQUAL			***DEBT EQUALIZATION AID CONT.***			***MINIMUM EST MAX EFFORT PAYMENT***		
30	2023 ANTC	873,850,457	783	FY2026 NET DEBT EQ REV = GTR OF 0 OR [(780)-(782)] =		732	MAX EFFORT DEBT LEVY	
770	TEN PERCENT ANTC = 0.10X(30) =	87,385,045				800	MAX EFFORT REQ LEVY = GTR OF ZERO OR [(728)+(925)+(926)-(705) -(719)-(720)-(721)] =	
706	REQ DEBT LEVY FOR NATURAL DISASTER DEBT		784	PRELIM TIER 1 EQU REV =LSR (783) OR (781)=				
771	FY2026 DISASTER DEBT EQ REV = GTR OF ZERO OR [(706)-(770)] =		785	PRELIM TIER 2 EQU REV = (783)-(784) =		801	MINIMUM EST MAX EFFORT PAYMENT = GTR OF 0 OR (732)-(802) =	
54	2022-23 ADJ PU (ACT)	30,745.26	786	MAX EFFORT TIER 1 REV			**ADJUSTMENT TO GDS LIMIT** FOR IRRRB ALLOCATION	
772	FY2023 ANTC PER APU = (30)/(54) =	28,422.28	787	MIN TIER 2 REV FOR MAX EFF = GTR OF ZERO OR (780)-(731) =		802	FY2026 IRRRB FUNDING FOR VOTER-APPR BONDS	
773	STATEWIDE AVE ANTC INC PER APU	14,473.42	788	TIER 1 EQUAL REV = GTR OF (784) OR (786) =		803	PAY 25 IRRRB ADJUSTMENT FOR VOTER-APPROV BONDS = - ((802)X1.05) =	
774	DISASTER EQUAL FACTOR = 300% OF (773) =	43,420.27	789	TIER 2 EQUAL REV = GTR OF (785) OR (787) =		804	FY2026 IRRRB FUNDING FOR NON-VOTER BONDS	
775	NATURAL DISASTER LEVY RATIO = LSR OF 1 OR (772)/(774) =	.65458552	54	2022-23 ADJ PU (ACT)	30,745.26	805	PAY 25 IRRRB ADJUSTMENT FOR NON-VOTER BONDS = - ((804)X1.05) =	
776	DISASTER AID RATIO = = 1-(775) =	.34541448	790	2023 ANTC /ADJ APU = (30)/(54) =	28,422.28	806	DEBT EQUAL AID ELIG, VOTER APPROVED =GTR OF ZERO OR [(710)+(711)+(713) +(801)-(799)-(803)] =	
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	807	DEBT EQUAL AID ELIG, NON VOTER APPROVED =GTR OF [(712)-(798)-(805)] OR ZERO =	43,045,359.66
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)] =	1.00000000	808	DEBT EQUAL AID INELIG, VOTER APPROVED =(715)+(718) =	
	DEBT EQUALIZATION AID					809	DEBT EQUAL AID INELIG, NON VOTER APPROVED =(716)+(726) =	33,161,915.80
732	DEBT EQUAL BASE	43,045,359.66	793	TIER 1 DEBT EQU AID RATIO = 1-(791) =		769	LTFM DEBT LEVY LIMIT NON VOTER APPROVED	30,645,606.33
752	DEBT EXCESS FOR ELIG REQUIRED DEBT	3,197,369.71	794	TIER 2 DEBT EQU AID RATIO = 1-(792) =		778	DISASTER LEVY LIMIT VOTER APPROVED	
779	FY2026 NET REV ADJ TO DEBT EQUALIZATION REVENUE (MEMO)		795	TIER 1 DEBT AID = (788)X(793) =				
780	FY2026 GROSS DEBT EQUALIZATION REVENUE = (732)-(752)+(779) =	39,847,989.95	796	TIER 2 DEBT AID = (789)X(794) =				
30	2023 ANTC	873,850,457	797	TOTAL DEBT EQ AID = (795)+(796) =				
781	= .1050X(30) =	91,754,297.99	798	NON VOTER DEBT AID = (797)X(712)/(714) =				
782	MAX UNEQ LOCAL EFFORT = .1574X(30) =	137,544,061.93	799	VOTER APPR DEBT AID = (797)-(798) =				

INITIAL GEN DEBT SERVICE CONT.		***FUND 47 DEBT BALANCE CONT.***		***LEVY LIMITATION ADJUSTMENTS***	
810	INITIAL GDS LEVY LIM VOTER APPROVED =(806)+(808)+(778) =		BAL NON-VOTER APPROV = (911)-(912) =		IN GENERAL, IF WE HAVE:
				A	FINAL LEVY AUTHORITY
				B	PREVIOUSLY CALCULATED AUTHORITY
				C	CERTIFIED LEVY BASED ON (B)
				D	LEVY ADJUSTMENT, THEN:
					IF A>B, D=A-B
					IF A<C, D=A-C
					OTHERWISE D=ZERO
811	INITIAL GDS LEVY LIM NON VOTER APPROVED = (807)+(809)+(769) =106,852,881.79	914	PAY 23 OPEB DEBT EXC REDUCTION NON-VOTER 2,391,440.55		
		915	PAY 24 OPEB DEBT EXC REDUCTION NON-VOTER		
		916	5% OF REQUIRED OPEB DEBT SERV LEVY VOTER = (902)X5% =		
812	TOTAL INITIAL GDS LEVY LIMIT = (810)+(811) =106,852,881.79	917	5% OF REQUIRED OPEB DEBT SERV LEVY NONVOT = (907)X5% =		**GENERAL FUND ADJUSTMENTS**
	OTR POSTEMPLOY BENEFITS (OPEB) & PENSION DEBT SERVICE (FUND 47)				**FY2025 OPERATING** CAPITAL LEVY ADJUSTMENT
900	LEVY BONDS IRREV TRUST VOTER APPROVED	918	RETAIN FOR CAP LOAN REPAYMENT NON-VOTER	1000	FY2025 OPER CAP LEVY AUTH (FROM FY2025 GENERAL EDUC REV REPORT, LINE 197) 7,022,657.46
901	LEVY BONDS REVOC TRUST VOTER APPROVED	919	APPROV DEBT EXCESS TO BE RETAINED NON-VOTER	1001	23 PAY 24 LIMIT 6,803,070.12
902	REQ DEBT SERV LEVY OPEB BONDS VOTER APPROVED = (900)+(901) =	920	FUND 47 AVAILABLE BALANCE VOTER APPROVED = GREATER OF ZERO OR [(912)-(916)] =	1002	23 PAY 24 LEVY 6,803,070.12
903	LEVY BONDS IRREV TRUST NON-VOTER APPROVED	921	FUND 47 AVAILABLE BALANCE NON-VOTER = GTR ZERO OR [(913)- SUM (914) TO (919)] =	1003	FY2025 OPER CAPITAL LEVY ADJUSTMENT = ((1000)-(1001)) = 219,587.34
904	LEVY BONDS REVOC TRUST NON-VOTER APPROVED				**FY2025 LOR TIER 1 LEVY ADJUST**
905	REQUIRED DEBT SERVICE LEVY FOR OPEB BONDS NON-VOTER APPROVED = (903)+(904)=	922	CLOSING FUND 47 TO FUND 7 TRANSFER IF (921) GTR ZERO AND (907) = ZERO, ELSE 0	1004	FY2025 LOR TIER 1 (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINE 204) 9,012,840.00
	FUND 47 DEBT BALANCE	923	ADDITIONAL DEBT EXCESS REQUESTED OPEB/PENSION BONDS VOTER APPROVED	1005	ALLOCATION OF TBRA (FROM PAY 24 LEVY REPORT, LINE 278) 11,887.79
906	REQ DEBT SERV LEVY FOR PENSION BONDS (MPLS)	924	ADDITIONAL DEBT EXCESS REQUESTED OPEB/PENSION NON-VOTER APPROVED	1006	ALLOC OF REF HOLD HARM (FROM PAY 24 LEVY REPORT, LINE 305)
907	REQ DEBT SERVICE LEVY FOR OPEB/PENSION BONDS NON-VOTER APPROVED = (905)+(906) =	925	NET DEBT SERVICE LEVY FOR VOTER APPROVED OPEB/PENSION BONDS = (902)-(920)-(923) =	1007	23 PAY 24 LIMIT 8,743,672.21
908	JUNE 2023 FUND 47-425 BAL FOR BOND REFUND			1008	23 PAY 24 LEVY 8,743,672.21
909	JUNE 2023 FUND 47-460 BALANCE NONSPENDABLE	926	NET DEBT SERVICE LEVY FOR OPEB/PENSION BONDS NON-VOTER APPROVED = (907)-(921)-(924) =	1009	PAY 24 LIMIT BEFORE TBRA AND HOLD HARM ADJ =(1005) +(1006)+(1007)= 8,755,560.00
910	JUNE 2023 FUND 47-463 BALANCE UNASSIGN NEG			1010	PAY 24 LEVY BEFORE TRBA AND HOLD HARM ADJ =(1005) +(1006)+(1008)= 8,755,560.00
911	JUNE 2023 FUND 47-464 BALANCE RESTRICTED			1011	FY2025 LOR TIER 1 LEVY ADJUSTMENT = ((1004)-(1010)) = 257,280.00
912	JUNE 2023 FUND 47-464 BALANCE VOTER APPROV				
913	JUNE 2023 FUND 47-464				

FY2025 LOR TIER 2		***FY2025 1ST TIER REF ADJ CONT.***		***FY2025 UNEQUAL REF LEVY ADJ***				
LEVY ADJUSTMENT								
1012	FY2025 LOR TIER 2 (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINE 205)	12,738,147.20	1026	ALLOC OF REF HOLD HARM (FROM PAY 24 LEVY REPORT, LINE 306)	1040	FY2025 UNEQUAL REF LEVY AUTH (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINE 258)	23,612,739.52	
1013	23 PAY 24 LIMIT	12,374,524.80	1027	23 PAY 24 LIMIT	13,425,192.00	1041	ALLOCATION OF TBRA (FROM PAY 24 LEVY REPORT, LINE 283)	
1014	23 PAY 24 LEVY	12,374,524.80	1028	23 PAY 24 LEVY	13,425,192.00	1042	ALLOC OF REF HOLD HARM (FROM PAY 24 LEVY REPORT, LINE 308)	
1015	FY2025 LOR TIER 2 LEVY ADJUSTMENT = ((1012) - (1013))	363,622.40	1029	PAY 24 LIMIT BEFORE TBRA AND HOLD HARM ADJ = (1025)+(1026) +(1027) =	13,425,192.00	1043	23 PAY 24 LEVY	22,863,101.98
FY2025 EQUITY LEVY ADJUSTMENT			1030	PAY 24 LEVY BEFORE TBRA AND HOLD HARM ADJ = (1025)+(1026) +(1028) =	13,425,192.00	1044	23 PAY 24 LEVY	22,863,101.98
1016	FY2025 EQUITY LEVY AUTH (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINE 217)	1,502,140.00	1031	FY2025 1ST TIER VTR REF LEVY ADJUSTMENT = ((1024)-(1029)) =	394,496.00	1045	PAY 24 LIMIT BEFORE TBRA AND HOLD HARM ADJ = (1041)+(1042) +(1043) =	22,863,101.98
1017	23 PAY 24 LIMIT	1,459,260.00	**FY2025 2ND TIER REF LEVY ADJUST**			1046	PAY 24 LEVY BEFORE TBRA AND HOLD HARM ADJ = (1041)+(1042) +(1044) =	22,863,101.98
1018	23 PAY 24 LEVY	1,459,260.00	1032	FY2025 2ND TIER REF LEVY AUTH (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINE 256)	31,852,878.70	1047	FY2025 UNEQUALIZED REF LEVY ADJUSTMENT = ((1040)-(1045)) =	749,637.54
1019	FY2025 EQUITY LEVY ADJUSTMENT = ((1016)-(1017)) =	42,880.00	1033	ALLOCATION OF TBRA (FROM PAY 24 LEVY REPORT, LINE 280)		**FY2025 TBRA ALLOCATION ADJUST** TO VOTER-APPROVED LEVIES		
FY2025 TRANSITION LEVY ADJUST			1034	ALLOC OF REF HOLD HARM (FROM PAY 24 LEVY REPORT, LINE 307)		**FY2025 ALLOCATION OF TBRA** TO REF LEVY CATEGORIES (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINES 269 TO 271)		
1020	FY2025 TRANSITION LEVY AUTH (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINE 225)	5,621,608.74	1035	23 PAY 24 LIMIT	30,943,608.30	1048	TIER 1 LEVY	
1021	23 PAY 24 LIMIT	5,461,134.62	1036	23 PAY 24 LEVY	30,943,608.30	1049	TIER 2 LEVY	
1022	23 PAY 24 LEVY	5,461,134.62	1037	PAY 24 LIMIT BEFORE TBRA AND HOLD HARM ADJ = (1033)+(1034) +(1035) =	30,943,608.30	1050	UNEQL LEVY	
1023	FY2025 TRANSITION LEVY ADJUSTMENT = ((1020)-(1021)) =	160,474.12	1038	PAY 24 LEVY BEFORE TBRA AND HOLD HARM ADJ = (1033)+(1034) +(1036) =	30,943,608.30	1051	TOTAL FY2025 TBRA ALLOC TO REF LEVY CATEGORIES = (1048) TO (1050) =	
FY2025 1ST TIER REFERENDUM LEVY ADJUST			1039	FY2025 2ND TIER REF LEVY ADJUSTMENT = ((1032)-(1037)) =	909,270.40	1052	TOTAL FY2025 TBRA ALLOC TO REF LEVY CATEGORIES FROM PAY 24 LEVY = (1025)+(1033) +(1041) =	
1024	FY2025 1ST TIER REF LEVY AUTH (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINE 254)	13,819,688.00				1053	FY2025 TBRA ALLOCATION VTR-APPR ADJUSTMENT = (1052)-(1051) =	
1025	ALLOCATION OF TBRA (FROM PAY 24 LEVY REPORT, LINE 276)							

FY2025 LOR TBRA ALLOCATION ADJ		***FY2025 INTEGRATION ADJUSTMENT***		***FY2025 HEALTH & SAFETY***	
1054	FY2025 ALLOCATION OF TBRA TO LOR TIER 1 LEVY (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINE 268)	11,887.79	1065	FY2025 INTEG LEVY AUTH (FROM INTEGRATION REVENUE REPORT, LINE 20)	3,897,818.44
1005	ALLOCATION OF TBRA (FROM PAY 24 LEVY REPORT, LINE 278)	11,887.79	1066	23 PAY 24 LIMIT	3,858,378.74
1055	FY2025 TBRA ALLOCATION LOR LEVY TIER 1 ADJUSTMENT = (1005)-(1054) =		1067	23 PAY 24 LEVY	3,858,378.74
	FY2025 REFERENDUM HOLD HARMLESS ADJUST TO VOTER-APPROVED LEVIES		1068	FY2025 INTEGRATION ADJUSTMENT LIMIT = (1065)-(1066) =	39,439.70
1056	FY2025 ALLOC OF HOLD HARM TO REF LEVY CATEGORIES (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINES 297 TO 299)			**FY2025 ALT TEACHER COMP ADJ**	
1057	TIER 1 LEVY		1069	FY2025 ALT COMP LEVY AUTH (FROM FY2025 GEN ED REVENUE REPORT, LINE 338)	2,644,733.00
1058	TIER 2 LEVY		1070	23 PAY 24 LIMIT	2,579,562.44
1059	UNEQL LEVY		1071	23 PAY 24 LEVY	2,579,562.44
1060	TOTAL HOLD HARM ALLOC TO REF LEVY CATEGORIES = (1057) TO (1059) =		1072	FY2025 ALT TEACH COMP LEVY ADJUSTMENT = ((1069)-(1070)) =	65,170.56
1061	TOTAL FY2025 HOLD HARM ALLOC TO REF LEVY CATEGORIES FROM PAY 24 LEVY =(1026) +(1034)+(1042)=			**FY 25 & FY 24 CAPITAL RELATED ADJ**	
1062	FY2025 HOLD HARM ALLOC VTR-APPR ADJUSTMENT = (1061)-(1060) =			**FY2025 LTFM EQUAL LEVY ADJ**	
	FY2025 REFERENDUM HOLD HARMLESS ADJUSTMENT TO TIER 1 LEVIES		1073	FY2025 EST LTFM EQUALIZED LEVY AUTHORITY (FROM FY2025 WEBSITE REPORT, LINE 63)	3,549,199.00
1063	FY2025 ALLOC OF HOLD HARM TO LOR TIER 1 LEVY (FROM FY2025 GENERAL EDUC REVENUE REPORT, LINE 296)		1074	23 PAY 24 LIMIT	3,549,199.00
1006	ALLOC OF REF HOLD HARM (FROM PAY 24 LEVY ALLOCATION OF TBRA		1075	23 PAY 24 LEVY	3,549,199.00
1064	FY2025 HOLD HARM ALLOC TIER 1 LEVY ADJUSTMENT = (1006)-(1063) =		1076	FY2025 LTFM EQUALIZED LEVY ADJUST	
				FY2025 LTFM UNEQUAL LEVY ADJ	
			1077	FY2025 EST LTFM UNEQUALIZED LEVY AUTHORITY (FROM FY2025 WEBSITE REPORT, LINE 64)	3,655,675.00
			1078	23 PAY 24 LIMIT	3,655,675.00
			1079	23 PAY 24 LEVY	3,655,675.00
			1080	FY2025 LTFM UNEQUALIZED LEVY ADJUST	
				3 YEAR PRIOR ADJUSTMENTS	
				FY2023 OPERATING CAPITAL LEVY ADJUSTMENT	
			1081	FY2025 HEALTH AND SAFETY REBATES ADJUST	
			1082	FY2024 EST LTFM EQUALIZED LEVY AUTHORITY (FROM FY2024 WEBSITE REPORT, LINE 63)	7,175,582.70
			1083	22 PAY 23 LIMIT	7,205,931.23
			1084	22 PAY 23 LEVY	7,205,931.23
			1085	TOTAL ADJUSTMENT	
			1086	23 PAY 24 ADJ LIMIT	
			1087	23 PAY 24 ADJ LEVY	
			1088	FY2024 LTFM EQUALIZED LEVY ADJUST	
			1089	FY2024 EST LTFM UNEQUALIZED LEVY AUTH (FROM FY2024 WEBSITE REPORT, LINE 64)	3,549,199.00
			1090	22 PAY 23 LIMIT	3,549,199.00
			1091	22 PAY 23 LEVY	3,549,199.00
			1092	TOTAL ADJUSTMENT	
			1093	23 PAY 24 ADJ LIMIT	
			1094	23 PAY 24 ADJ LEVY	
			1095	FY2024 LTFM UNEQUALIZED LEVY ADJUST	
			1096	FY2023 OPER CAP LEVY AUTH (FROM FY2023 GENERAL EDUC REVENUE REPORT, LINE 183)	7,175,582.70
			1097	21 PAY 22 LIMIT	7,205,931.23
			1098	21 PAY 22 LEVY	7,205,931.23

FY2023 OPER CAP ADJ CONT.		***FY2023 EQUITY LEVY ADJUSTMENT***		***FY2023 1ST TIER VTR APPROVED***				
				REFER LEVY ADJUST CONT.				
1099	TOTAL ADJUST TO PAY 22 OPER CAP LEVY AUTH = ((1096)-(1098)) =	30,348.53-	1117	FY2023 EQUITY LEVY AUTH (FROM FY2023 GENERAL EDUC REVENUE REPORT, LINE 207)	1,537,263.00	1133	PAY 22 LEVY BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 23 LEVY REPORT, LINE 1031)	14,230,192.00
1100	22 PAY 23 ADJ LIMIT	42,268.71	1118	21 PAY 22 LIMIT	1,546,760.00	1134	TOTAL ADJUST TO PAY 22 1ST TIER REF LEVY AUTH = ((1131)-(1133)) =	87,372.40-
1101	22 PAY 23 ADJ LEVY	42,268.71	1119	21 PAY 22 LEVY	1,546,760.00	1135	22 PAY 23 ADJ LIMIT	85,284.00
1102	FY2023 OPER CAPITAL LEVY ADJUSTMENT = ((1099)-(1101)) =	72,617.24-	1120	TOTAL ADJUST TO PAY 22 EQUITY LEVY AUTH = ((1117)-(1119)) =	9,497.00-	1136	22 PAY 23 ADJ LEVY	85,284.00
FY2023 LOR TIER 1 LEVY ADJ			1121	22 PAY 23 ADJ LIMIT	9,270.00	1137	FY2023 1ST TIER REF LEVY ADJUSTMENT = ((1134)-(1136)) =	172,656.40-
1103	FY2023 LOC OPT TIER 1 AUTH (FROM FY2023 GENERAL EDUC REVENUE REPORT, LINE 198)	9,223,578.00	1122	22 PAY 23 ADJ LEVY	9,270.00	**FY2023 2ND TIER REF LEVY ADJ**		
1104	21 PAY 22 LIMIT	9,795,232.21	1123	FY2023 EQUITY LEVY ADJUSTMENT = ((1120)-(1122)) =	18,767.00-	1138	FY2023 2ND TIER REF LEVY AUTH (FROM FY2023 GENERAL EDUC REV RPT, LINE 242)	29,384,782.25
1105	21 PAY 22 LEVY	9,268,672.21	**FY2023 TRANSITION LEVY ADJ**			1139	PAY 22 LIMIT BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 23 LEVY REPORT, LINE 1038)	29,566,317.40
1106	TOTAL ADJUST TO PAY 22 LOR OPTIONAL LEVY AUTH = ((1103)-(1105)) =	45,094.21-	1124	FY2023 TRANSITION LEVY AUTH (FROM FY2023 GENERAL EDUC REVENUE REPORT, LINE 215)	5,753,053.05	1140	PAY 22 LEVY BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 23 LEVY REPORT, LINE 1039)	29,566,317.40
1107	22 PAY 23 ADJ LIMIT	55,620.00	1125	21 PAY 22 LIMIT	5,788,594.62	1141	TOTAL ADJUST TO PAY 22 2ND TIER REF LEVY AUTH = ((1138)-(1140)) =	181,535.15-
1108	22 PAY 23 ADJ LEVY	55,620.00	1126	21 PAY 22 LEVY	5,788,594.62	1142	22 PAY 23 ADJ LIMIT	177,196.05
1109	FY2023 LOR OPTIONAL LEVY ADJUSTMENT = ((1106)-(1108)) =	100,714.21-	1127	TOTAL ADJUST TO PAY 22 TRANSITION LEVY AUTH = ((1124)-(1126)) =	35,541.57-	1143	22 PAY 23 ADJ LEVY	177,196.05
FY2023 LOR TIER 2 LEVY ADJUST			1128	22 PAY 23 ADJ LIMIT	34,692.05	1144	FY2023 2ND TIER REF LEVY ADJUSTMENT = ((1141)-(1143)) =	358,731.20-
1110	FY2023 LOC OPT LEVY AUTH (FROM FY2023 GENERAL EDUC REVENUE REPORT, LINE 200)	13,035,990.24	1129	22 PAY 23 ADJ LEVY	34,692.05	***FY2023 1ST TIER VOTER***		
1111	21 PAY 22 LIMIT	13,116,524.80	1130	FY2023 TRANSITION LEVY ADJUSTMENT = ((1127)-(1129)) =	70,233.62-	APPROVED REFER LEVY ADJUST		
1112	21 PAY 22 LEVY	13,116,524.80	1131	FY2023 1ST TIER REF LEVY AUTH (FROM FY2023 GENERAL EDUC REVENUE REPORT, LINE 240)	14,142,819.60			
1113	TOTAL ADJUST TO PAY 22 LOR OPTIONAL LEVY AUTH = ((1110) - (1112))	80,534.56-	1132	PAY 22 LIMIT BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 23 LEVY REPORT, LINE 1030)	14,230,192.00			
1114	22 PAY 23 ADJ LIMIT	78,609.60						
1115	22 PAY 23 ADJ LEVY	78,609.60						
1116	FY2023 LOR OPTIONAL LEVY ADJUSTMENT = ((1113) - (1115))	159,144.16-						

FY2023 UNEQUAL REF LEVY ADJ		***FY2023 LOR TBRA ADJUST***		***FY2023 LOR TIER 1 HOLD*** HARMLESS ADJUSTMENT CONT.	
1145	FY2023 UNEQUAL REF LEVY AUTH (FROM FY2023 GENERAL EDUC REVENUE REPORT, LINE 244)	22,988,230.90	1158	FY2023 ALLOC OF TBRA TO LOR TIER 1 LEVY (FROM FY2023 GENERAL REVENUE REPORT, LINE 254)	11,887.79
1146	PAY 22 LIMIT BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 23 LEVY REPORT, LINE 1046)	17,134,388.58	1159	ALLOCATION OF TBRA (FROM PAY 22 LEVY RPT, LINE 276)	11,887.79
1147	PAY 22 LEVY BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 23 LEVY REPORT, LINE 1047)	17,134,388.58	1160	FY2023 ALLOCATION OF TBRA LOR LEVY TIER 1 ADJUSTMENT = (1158)-(1159) =	
1148	TOTAL ADJUST TO PAY 22 UNEQUAL REF LEVY AUTH = ((1145)-(1146)) =	5,853,842.32	1161	22 PAY 23 ADJ LIMIT	
1149	22 PAY 23 ADJ LIMIT	5,927,843.26	1162	22 PAY 23 ADJ LEVY	
1150	22 PAY 23 ADJ LEVY	5,927,843.26	1163	FY2023 LOR TIER 1 TBRA LEVY ADJUSTMENT	
1151	FY2023 UNEQUAL REF LEVY ADJUSTMENT = ((1148)-(1150)) =	74,000.94-	**FY2023 REFERENDUM HOLD HARM**		
FY2023 TBRA ALLOCATION ADJ TO VOTER-APPROVED LEVIES			1164	FY2023 ALLOC OF HOLD HARM (FROM FY2023 GENERAL EDUC REVENUE REPORT, LINE 283 TO 285)	
1152	FY2023 ALLOC OF TBRA TO VTR-APPR REF LEVIES (FROM FY2023 GENERAL EDUC REVENUE REPORT, LINES 255 TO 257)		1165	PAY 22 HOLD HARM ALLOC (FROM PAY 22 LEVY RPT, LINE 304 TO 306)	
1153	PAY 22 ALLOC OF TBRA TO VOTER-APPR REF LEVY (FROM PAY 22 LEVY RPT, LINES 277 TO 279)		1166	FY2023 HOLD HARM TOTAL = (1165)-(1164) =	
1154	FY2023 TBRA ALLOCATION TOTAL ADJUSTMENT = (1153)-(1152) =		1167	22 PAY 23 ADJ LIMIT	
1155	22 PAY 23 ADJ LIMIT		1168	22 PAY 23 ADJ LEVY	
1156	22 PAY 23 ADJ LEVY		1169	FY2023 HOLD HARM ALLOC	
1157	FY2023 TBRA ALLOC LEVY ADJUSTMENT		**FY2023 LOR TIER 1 HOLD** HARMLESS ADJUSTMENT		
			1170	FY2023 ALLOC OF HOLD HARMLESS TO LOR TIER 1 LEVY (FROM FY2023 GENERAL EDUC REVENUE REPORT, LINES 282)	
			1171	PAY 22 TIER 1 HOLD HARMLESS LEVY (FROM PAY 22 LEVY RPT, LINES 303)	
			1172	FY2023 LOR TIER 1 HOLD HARMLESS ADJUSTMENT	
			1173	22 PAY 23 ADJ LIMIT	
			1174	22 PAY 23 ADJ LEVY	
			1175	FY2022 TIER 1 HOLD HARM ADJUSTMENT	
			FY2023 INTEGRATION ADJUSTMENT		
			1176	FY2023 INTEG LEVY AUTH (FROM INTEGRATION REVENUE REPORT, LINE 20)	3,733,625.03
			1177	21 PAY 22 LIMIT	4,077,681.41
			1178	21 PAY 22 LEVY	4,077,681.41
			1179	TOTAL ADJUSTMENT = (1176)-(1178) =	344,056.38-
			1180	22 PAY 23 ADJ LIMIT	208,805.97-
			1181	22 PAY 23 ADJ LEVY	208,805.97-
			1182	FY2023 INTEGRATION ADJUSTMENT LIMIT = (1179)-(1181) =	135,250.41-
			FY2023 REEMPLOYMENT ADJUSTMENT		
			1183	FY2023 EXPEND ACTUAL	3,769.67
			1184	REEMPLOY LEVY AUTH = 100% OF (1183) =	3,769.67
			1185	22 PAY 23 LIMIT	
			1186	22 PAY 23 LEVY	
			1187	FY2023 REEMPLOY ADJUST = ((1184)-(1185)) =	3,769.67
			FY2023 SAFE SCHOOLS ADJUST		
			1188	SAFE SCH Lvy REQUEST	YES
			54	2022-23 ADJ PU (ACT)	30,745.26
			1189	FY2023 SAFE SCHOOLS AUTH \$36X(54) =	1,106,829.36

FY2023 SAFE SCHOOLS ADJ CONT.			***FY2023 LTFM EQUAL ADJ CONT.***			***FY2023 CAREER TECHNICAL ADJ***		
1190	21 PAY 22 LIMIT	1,113,667.20	1206	21 PAY 22 LIMIT		1227	FY2023 CAREER TECH	
1191	21 PAY 22 LEVY	1,113,667.20	1207	21 PAY 22 LEVY			LEVY AUTHORITY	
							(FY2023 CTE AID REPORT	
1192	FY2023 SAFE SCH ADJUST		1208	TOTAL ADJUSTMENT			LINE 21)	683,392.33
	= ((1189)-(1191)) =	6,837.84-				1228	22 PAY 23 LIMIT	946,630.01
			1209	22 PAY 23 ADJ LIMIT		1229	22 PAY 23 LEVY	946,630.01
			1210	22 PAY 23 ADJ LEVY				
	FY2023 SAFE SCHOOLS		1211	23 PAY 24 ADJ LIMIT		1230	FY2023 CAREER TECH	
	INTERMEDIATE ADJUST		1212	23 PAY 24 ADJ LEVY			ADJUSTMENT	
1193	SAFE SCH INTERMEDIATE						= ((1227)-(1229)) =	263,237.68-
	LEVY ALLOW		1213	FY2023 EQUAL LIMIT ADJUST				
54	2022-23 ADJ PU (ACT)	30,745.26		= (1209)+(1211) =			**FY2023 HEALTH BENEFIT**	
							LEVY ADJUST	
1194	FY2023 SAFE SCHOOLS		1214	FY2023 EQUAL LEVY ADJUST		1231	FY2023 ACTUAL COST	
	INTERMEDIATE AUTHORITY			= (1210)+(1212) =			(LIMITED TO \$600,000)	
	= (1193)X(54) =		1215	FY2023 LTFM EQUALIZED		1232	22 PAY 23 LIMIT	
1195	21 PAY 22 LIMIT			LEVY ADJUST		1233	22 PAY 23 LEVY	
1196	21 PAY 22 LEVY					1234	FY2023 HEALTH	
							BENEFITS ADJUST	
1197	FY2023 SAFE SCHOOLS			**FY2023 LTFM UNEQUAL LEVY ADJ**				
	INTERMEDIATE ADJUST		1216	FY2023 EST LTFM			**FY2023 ANNUAL OPEB LEVY ADJ**	
				UNEQUALIZED LEVY AUTH				
				(FROM FY2023 WEBSITE		1235	FY2023 ACTUAL COST	
	FY2023 ALTERNATE TEACHER			REPORT, LINE 64)	3,445,541.91		(FIN 797+OBJ 291)	2,397,709.02
	COMPENSATION LEVY ADJUST		1217	21 PAY 22 LIMIT	3,445,824.00	1236	PRORATION FACTOR TO	
1198	FY2023 ALT COMP LEVY AUTH		1218	21 PAY 22 LEVY	3,445,824.00		REFLECT STATEWIDE CAP	1.00000000
	(FROM FY2023 GENERAL		1219	TOTAL ADJUSTMENT		1237	PRORATED ANNUAL	
	EDUC REVENUE REPORT,			= (1216)-(1218) =	282.09-		OPEB LEVY AUTH	2,397,709.02
	LINE 324)	2,738,736.00	1220	22 PAY 23 ADJ LIMIT		1238	23 PAY 24 LIMIT	2,720,518.49
1199	21 PAY 22 LIMIT	3,009,690.86	1221	22 PAY 23 ADJ LEVY		1239	23 PAY 24 LEVY	2,720,518.49
1200	21 PAY 22 LEVY	3,009,690.86	1222	23 PAY 24 ADJ LIMIT				
			1223	23 PAY 24 ADJ LEVY		1240	FY2023 ANNUAL	
1201	TOTAL ADJUST TO PAY 22						OPEB ADJUSTMENT	
	ALT COMP LEVY AUTH		1224	FY2023 UNEQUAL LIMIT ADJUST			= (1237)-(1239) =	322,809.47-
	= ((1198)-(1200)) =	270,954.86-		= (1220)+(1222) =				
1202	22 PAY 23 ADJ LIMIT	156,211.22-	1225	FY2023 UNEQUAL LEVY ADJUST				
1203	22 PAY 23 ADJ LEVY	156,211.22-		= (1221)+(1223) =				
			1226	FY2023 LTFM UNEQUALIZED				
1204	FY2023 ALT TEACH COMP LEVY ADJUST			LEVY ADJUST				
	= ((1201)-(1203)) =	114,743.64-		= (1219)-(1225) =	282.09-			
	FY2023 LTFM EQUALIZED LEVY ADJ							
1205	FY2023 EST LTFM							
	EQUALIZED LEVY AUTHORITY							
	(FROM FY2023 WEBSITE							
	REPORT, LINE 63)							

PAY 22 LEASE LEVY ADJUST	1313	***INTERM DIST CARRYOVER*** TO REGULAR LEASE AUTH =(1310)-(1312)=		1003	FY2025 OPER CAP ADJ	219,587.34
FY2022 AND FY2023 LEASE COST WITH A PAY 22 LEVY (PAY 23 LEASE LEVY FOR FY2023 & 2024 LEASE COSTS WILL BE ADJUSTED NEXT YEAR)	1314	FY2022 NON-JOINT LEASE COSTS (1301)+(1303)+ (1306)+(1308)=	431,079.80	1102	FY2023 OPER CAP ADJ	72,617.24-
**PAY 22 FY2022 LEASE COSTS LEASE COSTS	54	2022-23 ADJ PU (ACT)	30,745.26	1076	FY2025 LTFM EQ ADJ	
REG OPERATING LEASES	1315	PAY 22 PUPIL UNIT MAX AUTH = \$212X(54) =	6,517,995.12	1080	FY2025 LTFM UNEQ ADJ	
1300 INTERMEDIATE				1081	FY2025 H&S REBATES	
1301 NON-JOINT	1316	PAY 22 COMMISSIONER APPROVED LIMIT		1088	FY2024 LTFM EQ ADJ	
** CAPITALIZED LEASES **				1095	FY2024 LTFM UNEQ ADJ	
1302 INTERMEDIATE	1317	REGULAR MAX AUTHORITY = GTR OF (1315) OR (1316) =	6,517,995.12	1215	FY2023 LTFM EQ ADJ	
1303 NON-JOINT				1226	FY2023 LTFM UNEQ ADJ	282.09-
1304 PAY 22 FY2022 TOTAL LEASE COSTS = (1300)+ (1301)+(1302)+(1303)=	1318	TOTAL PAY 22 REGULAR LEASE LEVY AUTHORITY = LSR OF (1313)+(1314) OR (1317) =	431,079.80	1322	PAY 22 LEASE LEVY ADJ	1,822.42-
PAY 22 FY2023 LEASE COSTS	1319	TOTAL PAY 22 REGULAR & INTERM LEASE LEVY AUTH = (1312)+(1318) =	431,079.80	1323	LEASE LEVY ADJ (MEMO)	
REG OPERATING LEASES				1324	OTHER CEX ADJ (MEMO)	
1305 INTERMEDIATE				1325	TOTAL CAPITAL RELATED LEVY LIMIT ADJUSTMENT =(1003)+(1102)+(1076)+ (1080)+(1081)+(1088)+ (1095)+(1215)+(1226)+ (1322)+(1323)+(1324)=	144,865.59
1306 NON-JOINT			431,079.80		**OTHER GENERAL LIMITATION ADJ**	
** CAPITALIZED LEASES **	1320	21 PAY 22 LIMIT	432,902.22	758	GENERAL FUND LEVY ADJ FOR FAC & EQUIP BONDS	
1307 INTERMEDIATE	1321	21 PAY 22 LEVY	432,902.22	1326	ECON DEV ABATE ADJUST (MEMO)	
1308 NON-JOINT	1322	PAY 22 LEASE LEVY LIMITATION ADJUSTMENT = (1319) - (1321) =	1,822.42-	1327	DEBT SURPLUS TRANSFER (MEMO)	
1309 PAY 22 FY2023 TOTAL LEASE COSTS = (1305)+ (1306)+(1307)+(1308)=			431,079.80	1328	SCH TAX ADJUSTMENT (FROM STR ADJUST REPORT, LINE 9)	
1310 FY2022 INTERMEDIATE COSTS (1300)+(1302)+ (1305)+(1307)=				1329	OTHER ADJUST, GEN RMV VOTER APPROVED (MEMO)	
54 2022-23 ADJ PU (ACT)			30,745.26	1330	TOTAL OTHER ADJUST GEN RMV VOTER APPR = (1328)+(1329) =	
1311 INTERM PUPIL UNIT AUTH = \$65X(54) =			1,998,441.90	1331	MAINT PU VAR (MEMO)	
1312 INTERM LEASE AUTH = LSR OF (1310) OR (1311) =						

FY2024 LTFM DEBT LEVY ADJ CONT.		***OPEB & PEN DBT SERV ADJ CONT.***		***CERTIFIED LEVY RATIO BY FUND***			
1710	22 PAY 23 LIMIT	23,573,719.61	1902	TOTAL OPEB DEBT SERV	2010	GENERAL	
1711	22 PAY 23 LEVY	23,573,719.61		ADJ VOTER APPROVED		=(2005)/(2009)=	.58628198
1712	TOTAL ADJUSTMENT			= (1900)+(1901) =	2011	COMMUNITY SERVICE	
	ADJ =(1709)-(1710)=		1903	REDUCTION DEBT EXCESS,		=(2006)/(2009)=	.02371328
1713	23 PAY 24 ADJ LIMIT			NON-VOTER =GTR OF	2012	GEN DEBT SERVICE	
1714	23 PAY 24 ADJ LEVY			[(921)OR(924)]X-1 =		=(2007)/(2009)=	.39000474
1715	FY2024 LTFM DEBT LEVY		1904	OTHER OPEB DS ADJUST	2013	OPEB DEBT SERVICE	
	ADJ =(1712)-(1713)=			(MEMO)NON-VOTER APPR		=(2008)/(2009)=	
					2014	TOTAL	1.00000000
FY2023 LTFM DEBT LEVY ADJUST			1905	TOTAL ADJUSTMENT	**ABATEMENT AID BY FUND (FROM**		
1716	FY2023 EST LTFM			NON-VOTER APPROVED	PART III OF FY2025 ABATE AID RPT)		
	DEBT LEVY AUTHORITY			= (1903)+(1904) =	2015	GENERAL	
	(FROM WEBSITE				2016	COMMUNITY SERVICE	29,827.98
	FY2023 RPT, LINE 59)	21,407,590.50		**ABATEMENT ADJUSTMENTS**	2017	GENERAL DEBT SERVICE	
1717	21 PAY 22 LIMIT	21,407,590.50		**INITIAL ABATEMENT LEVY ADJUST**	2018	TOTAL	29,827.98
1718	21 PAY 22 LEVY	21,407,590.50	2000	SCHOOL TAXES ABATED	2019	EST FY2025 ABATEMENT	
1719	TOTAL ADJUSTMENT			IN 2023		AID PRORATION FACTOR	1.00000000
	= (1716)-(1717) =			3,858,384.61-	**PRORATED ABATEMENT AID BY FUND**		
1720	22 PAY 23 ADJ LIMIT		2001	SCHOOL TAXES ADDED	2020	GENERAL	
1721	22 PAY 23 ADJ LEVY			IN 2023		=(2019)X(2015)=	
1722	23 PAY 24 ADJ LIMIT		2002	NET CHANGE IN SCHOOL	2021	COMMUNITY SERVICE	
1723	23 PAY 24 ADJ LEVY			TAXES		=(2019)X(2016)=	29,827.98
1724	FY2023 DEBT LIMIT ADJUST			= (2000)+(2001) =	2022	GENERAL DEBT SERVICE	
	= (1720)+(1722) =		2003	3,858,384.61-		=(2019)X(2017)=	
1725	FY2023 DEBT LEVY ADJUST			ABATEMENT RECOVERY	2023	TOTAL	29,827.98
	= (1721)+(1723) =			REVENUE [GTR OF ZERO			
1726	FY2023 LTFM DEBT LEVY		2023	OR -1X(2002)]			
	ADJ =(1719)-(1724)=			3,858,384.61	2024	GENERAL=(2003)-(2023)-	
1727	TOTAL DEBT SERV ADJUST		2004	FY2025 ABATEMENT AID		(2025)-(2026)-(2027)=	2,262,101.37
	NON-VOTER APPROVED			29,827.98	2025	COMMUNITY SERVICE [(2003)X	
	= (1703)+(1704)+					(2011)]-(2021) =	61,666.97
	(1708)+(1715)+(1726)=	8,052,997.78-	2005	INITIAL ABATEMENT LEVY	2026	GENERAL DEBT SERV DBT [(2003)X	
				ADJUSTMENT		(2012)]-(2022) =	1,504,788.29
				= (2003)-(2023) =	2027	OPEB DEBT [(2003)X	
				3,828,556.63		(2013)] =	
	OTH POSTEMPLOYMENT BENE (OPEB)		2006	**PAY 22 CERTIFIED LEVY PLUS**	2004	TOTAL = (2003)-(2023)	3,828,556.63
	& PENSION DEBT SERVICE ADJUSTMENTS			AUDITOR ADJUSTMENT BY FUND	**ABATEMENT INTEREST ADJUSTMENT**		
1900	REDUCTION DEBT EXCESS,		2007	GENERAL	2028	ABATEMENT INTEREST	
	VOTER APPROV = GTR OF			136,999,973.39		DEDUCTED FROM TAX	
	[(920)OR(923)] X-1 =		2008	5,541,221.76		SETTLEMENTS IN 2023	104,358.46
1901	OTHER OPEB DS ADJUST		2009	91,134,709.62			
	(MEMO) VOTER APPROVED			233,675,904.77			

ABATEMENT INTEREST ADJ BY FUND (ZERO IF NO LEVY AUTHORITY IN FUND)		***CARRY-OVER ABATEMENT LEVY LIM*** (ZERO IF NO LEVY AUTHORITY IN FUND)		***ADVANCE ABATE ADJUST BY FUND*** (ZERO IF NO LEVY AUTHORITY IN FUND)	
2029	GENERAL =(2028) -(2030) -(2031)-(2032)= 61,183.49	2051	GENERAL=(2043)-(2047) OR MEMO	2069	GENERAL=(2059)-(2068)- (2070)-(2071)-(2072)= 1,203,800.39
2030	COMMUNITY SERVICE =(2028)X(2011)= 2,474.68	2052	COMMUNITY SERVICE =(2044)-(2048) OR MEMO	2070	COMMUNITY SERVICE =(2061)-(2065)= 50,166.33
2031	GENERAL DEBT SERVICE =(2028)X(2012)= 40,700.29	2053	GENERAL DEBT SERVICE =(2045)-(2049) OR MEMO	2071	GENERAL DEBT SERVICE =(2062)-(2066)= 903,547.27
2032	OPEB DEBT SERVICE =(2028)X(2013)=	2054	OPEB DEBT SERVICE =(2046)-(2050) OR MEMO	2072	OPEB DEBT SERVICE =(2063)-(2067)=
2028	TOTAL 104,358.46	2055	TOTAL	2073	TOTAL 2,157,513.99
FY2023 ABATEMENT AID ADJUST (ZERO IF NO LEVY AUTHORITY IN FUND)		**ADVANCE ABATEMENT LEVY ADJUST**		**TOTAL INITIAL LEVY LIMITATION** SUMMARY BEFORE OFFSETTING ADJUST	
2033	GENERAL	2056	SCHOOL TAXES ABATED IN 1ST 6 MO OF 2024 3,743,205.38-	**GEN FUND INITIAL LEVY SUMMARY**	
2034	COMMUNITY SERVICE	2057	SCHOOL TAXES ADDED IN 1ST 6 MO OF 2024	3000	GENERAL RMV VOTER APPROVED = (506)+(1342) = 70,450,513.59
2035	GENERAL DEBT SERVICE	2058	NET CHANGE IN SCHOOL TAXES (2056)+(2057) 3,743,205.38-	3001	GENERAL RMV OTHER = (507)+(1343) = 28,451,103.08
2036	OPEB DEBT SERVICE	2059	TOTAL ADVANCE ABATE LEVY AUTHORITY [GTR OF ZERO OR -1X(2058)] 3,743,205.38	3002	GENERAL NTC VOTER APPROVED = (508)+(1344) = 38,142,202.00
2037	TOTAL	**ADVANCE ABATEMENT AUTH BY FUND**		3003	GENERAL NTC OTHER +(509)+(1345)+(2038) +(2051)+(2069) = 35,397,743.34
TOTAL REGULAR ABATE LEVY ADJ		2060	GENERAL = (2059) -(2061)-(2062)-(2063) 2,194,573.86	3004	TOTAL GENERAL FUND INITIAL LEVY LIMITATION = (3000)+(3001) + (3002)+(3003) = 172,441,562.01
2038	GENERAL = (2024)+(2029)+(2033)= 2,323,284.86	2061	COMMUNITY SERVICE =(2059)X(2011)= 88,763.68	**COM SERV INITIAL LEVY SUMMARY**	
2039	COMMUNITY SERVICE = (2025)+(2030)+(2034)= 64,141.65	2062	GENERAL DEBT SERVICE =(2059)X(2012)= 1,459,867.84	3005	TOTAL COMMUNITY SERVICE FUND INITIAL LEVY LIMITATION = (639)+(1416)+(2039) + (2052)+(2070) = 5,417,372.67
2040	GENERAL DEBT SERVICE = (2026)+(2031)+(2035)= 1,545,488.58	2063	OPEB DEBT SERVICE =(2059)X(2013)	**GEN DBT SERV INITIAL LEVY SUMMARY*	
2041	OPEB DEBT SERVICE = (2027)+(2032)+(2036)=	2059	TOTAL 3,743,205.38	3006	GEN DEBT SERVICE VOTER APPROVED = (810)+(1702)+(2040) + (2053)+(2071) =
2042	TOTAL 3,932,915.09	**PREVIOUS ADVANCE ABATEMENT LEVY** (PAY 23 PREVIOUS ADVANCE PLUS PAY 24 ADVANCE LEVY)		3007	GEN DEBT SERVICE OTHER = (811)+(1727)+(2040) + (2053)+(2071) = 101,248,919.86
CARRY-OVER ABATE LEVY AUTHORITY		2064	GENERAL 980,764.00		
PAY 24 REGULAR ABATEMENT LIMIT		2065	COMMUNITY SERVICE 38,597.35		
2043	GENERAL 1,028,671.42	2066	GENERAL DEBT SERVICE 556,320.57		
2044	COMMUNITY SERVICE 28,585.56	2067	OPEB DEBT SERVICE 10,009.47		
2045	GENERAL DEBT SERVICE 606,002.28	2068	TOTAL 1,585,691.39		
2046	OPEB DEBT SERVICE				
PAY 24 REGULAR ABATEMENT LEVY					
2047	GENERAL 1,028,671.42				
2048	COMMUNITY SERVICE 28,585.56				
2049	GENERAL DEBT SERVICE 606,002.28				
2050	OPEB DEBT SERVICE				

GEN DBT SERV INI SUMMARY CONT.	***COLLECT NEGATIVE ADJUSTMENTS***	***COLLECT NEGATIVE ADJUSTMENTS***
3008 TOTAL DEBT SERVICE FUND INITIAL LEVY LIMITATION = (3006)+(3007) = 101,248,919.86	3020 GEN RMV VOTER NEGATIVE OFFSET	3032 GDS VOTER NEGATIVE OFFSET
OPEB/PENSION DEBT SVC INITIAL LEVY SUMMARY***	3021 GEN RMV OTHER NEGATIVE OFFSET	**COLLECT NEGATIVE ADJUSTMENTS** IN GENERAL DEBT SERV FUND
3009 OPEB/PENSION DEBT SERVICE VOTER APPROVED = (902)+(1900)+(2041) + (2054)+(2072) =	3022 GEN NTC VOTER NEGATIVE OFFSET	3033 GDS OTH NEGATIVE OFFSET
3010 OPEB/PENSION DEBT SERVICE OTHER =(907)+(1903)+(2041) + (2054)+(2072) =	3023 GEN NTC OTHER NEGATIVE OFFSET	3034 GDS VOTER NET OFFSET ADJ = (3030)+(3032) =
3011 TOTAL OPEB/PENSION DEBT SERVICE FUND INITIAL LEVY LIMITATION = (3009)+(3010) =	3024 COM SERV NEGATIVE OFFSET	3035 GDS OTH NET OFFSET ADJ = (3031)+(3033) =
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).	**NET OFFSETTING ADJUSTMENTS** IN GEN AND COM SERV	3036 OPEB/PENSION DEBT SERVICE VOTER POSITIVE OFFSET GTR OF 0 OR [-(3009)]
OFFSET CARRIED FORWARD	3025 GEN RMV VOTER NET OFFSET ADJ = (3015)+(3020) =	**POSITIVE OFFSETTING ADJUSTMENT** IN OPEB/PENSION DEBT SERV FUND
3012 GENERAL	3026 GEN RMV OTHER NET OFFSET ADJ = (3016)+(3021) =	3037 OPEB/PENSION DEBT SERVICE OTHER POSITIVE OFFSET GTR OF 0 OR [-(3010)]
3013 GENERAL DEBT SERVICE	3027 GEN NTC VOTER NET OFFSET ADJ = (3017)+(3022) =	3038 OPEB/PENSION DEBT SERVICE VOTER NEGATIVE OFFSET
3014 OPEB/PENSION DEBT SERVICE	3028 GEN NTC OTHER NET OFFSET ADJ = (3018)+(3023) =	**COLLECT NEGATIVE ADJUST** IN OPEB/PENSION DEBT SERV FUND
POSITIVE OFFSETTING ADJUSTMENTS IN GENERAL AND COM SERV FUNDS	3029 COM SERV NET OFFSET ADJ = (3019)+(3024) =	3039 OPEB/PENSION DEBT SERVICE OTHER NEGATIVE OFFSET
3015 GENERAL RMV VOTER POSITIVE OFFSET GTR 0 OR [0-(3000)]	**POSITIVE OFFSETTING ADJ** IN GENERAL DEBT SERV FUND	**NET OFFSETTING ADJUSTMENTS** IN OPEB/PENSION DEBT SERV FUND
3016 GENERAL RMV OTHER POSITIVE OFFSET GTR 0 OR [0-(3001)]	3030 GDS VOTER POSITIVE OFFSET GTR OF 0 OR [-(3006)]	3040 OPEB/PENSION DEBT SERVICE VOTER NET OFFSET ADJ = (3036)+(3038) =
3017 GENERAL NTC VOTER POSITIVE OFFSET GTR 0 OR [0-(3002)]	3031 GDS OTHER POSITIVE OFFSET GTR OF 0 OR [-(3007)]	3041 OPEB/PENSION DEBT SERVICE OTHER NET OFFSET ADJ = (3037)+(3039) =
3018 GENERAL NTC OTHER POSITIVE OFFSET GTR 0 OR [0-(3003)]		
3019 COMMUNITY SERVICE POSITIVE OFFSET GTR 0 OR [0-(3005)]		

NET NEGATIVE ADJ BALANCE TO BE CARRIED FORWARD		***TACONITE REFERENDUM DATA*** INFORMATION ONLY		***FY2024 TACONITE RECEIPTS*** (FEB 2024 & AUG 2024 PYMT) USED TO CALCULATE PAY 25 LEVY LIMITATION REDUCTION	
3042	GENERAL ADJUST BALANCE FORWARD = (3012)-(3025) -(3026)-(3027)-(3028) -(3029) =	4000	1983-84 RESIDENT PU		
		4001	2011-12 RESIDENT PU		
		44	2023-24 RES PU (PRE)	51,536.01	4015 TAC POT 13.72 CENTS PER TON (INITIAL AMT)
		57	2025-26 ADJ PU (EST)	29,119.77	
3043	GENERAL DEBT SERVICE ADJUST BALANCE FORWARD =(3013) -(3034)-(3035) =	4002	TACONITE REG REF PU =GTR (4000) OR (44)=		4016 CITY/TWP REPLACEMENT NOT USED THIS YEAR
3044	OPEB/PENSION DEBT SERVICE ADJUST BALANCE FORWARD =(3040)-(3041)=	4003	2011 NET TAX CAPACITY		4017 TAC POT ALLOCATED TO OTHER TAC SCHOOL DIST TO FUND LINE (4027)
3045	TOTAL ADJUST BALANCE FORWARD =(3042) +(3043)+(3044)=	4004	TAC REF REV REDUCT FOR BOTH REG AND ADD REF = (4003)X1.8% =		4018 TAC POT ALLOCATED TO CITIES AND TOWNSHIPS (SEE SPREADSHEET)
	LEVY AFTER OFFSETS STARTING POINT FOR MAX EFFORT ADJUSTMENTS	4005	REG FRONT END FORMULA = (4002)X\$175 =		**FY2026 TAC REG REF REV** (PAY 01 REF LEVY REQ)
3500	GEN DEBT VOTER APPR	4006	TAC REG REF REV = GTR 0 OR [(4005)-(4004)]=		4019 TAC POT RECEIPTS BASE = (4015)-(4016) -(4017)-(4018) =
3501	GEN DEBT OTHER 101,248,919.86				4020 MINING 3.43 CENTS/TON
	MAXIMUM EFFORT LOAN AID		**FY2026 TAC ADD REF REV**		4021 TAC RAILR GRANDFATHER
3502	ACT MAX EFF LOAN AID FOR FY2018 - FY2025	4007	FY 13 REF REV ALLOW		4022 DEER RVR GRANDFATHER
3503	PAY 17 - PAY 24 ACT MAX EFF LOAN AID LEVY LIMIT ADJUST (ALL FUNDS) =	4008	TAC REF ADD ALLOWANCE = (4007)+\$415 =		4023 FY2024 ELIGIBLE TAC RECEIPTS BASE AMOUNT =SUM (4019)TO(4022)=
3504	REQUESTED DEBT DEFEASANCE AMOUNT BY END OF FY2026	4009	ADD FRONT END FORMULA = (4001)X(4008) =		4024 MAX TAC REDUCT = 95% OF [(4023)+(4018)]
3505	BAL AVAIL END FY2026 (3502)+(3503) =	4010	TAC ADD BASE = GTR 0 OR [(4009)-(4004)] =		4025 TOTAL PAY 23 TAC LEVY LIMIT ADJUST ON LEVY LIMIT & CERTIFICATION
	LEVY LIMITS ARE REDUCED IN THE FOLLOWING ORDER	4011	TAC ADD REF REVENUE = (4010)X22.5% =		**FY2026 TAC TOTAL REF REV** (JULY 2022 PAYMENT)
3506	GEN DEBT VOTER =	4012	TAC TOTAL REF REV = (4006)+(4011) =		4026 FY2024 ELIG DIST TAC REPL AMT PLUS PAY 23 TAC LEVY ADJUSTMENT =(4023) +(4025)-(4018)=
3507	GEN DEBT OTHER =	4013	MAXIMUM EC RESERVE = (57)X\$25 =		4027 TAC POT ALLOCATED FROM OTHER TAC SCH DIST FOR PAY 23 LEVY REPLACMENT [NOT INCL IN (4023)]
3508	MAX EFF LEVY LIMIT ADJ = =(3506)+(3507)=	4014	RSVD EARLY CHILDHOOD = LSR OF (4012) OR (4013)=		4028 TAC PROP TAX RELIEF ACCOUNT TRANSFER FOR PAY 23 LEVY REPLACEMENT [NOT INCL IN (4023)]
3509	MAX EFFORT LOAN AID RETAINED FOR FUTURE USE =(3505)+(3508) =				4029 FY2024 ADDITIONAL TAC POT 11 CENTS/TON [NOT INCL IN (4023)]

FY2024 TACONITE RECEIPT CONT.

LEVY LIMIT SUBJECT TO
TACONITE ADJUSTMENT CONT.

4030 FY2024 TAC BLDG MAINT
& REPAIR 4 CENTS/TON
[NOT INCL IN (4023)]

4052 REMAINING REDUCTION
= (4048)+(4051) =

LEVY LIMIT SUBJECT TO
TACONITE ADJUSTMENT

4053 GEN OTH RMV = -1 X (LSR
OF (4034) OR (4052))=
4054 REMAINING REDUCTION
= (4052)+(4053) =

4031 COMMUNITY SERVICE
4032 OTHER GENERAL NTC

4055 OPER REF = -1 X (LSR
OF (4036) OR (4054))=

4033 REDUCED OTHER NTC FOR
LIMITED LTFM LEVY

4056 REMAINING REDUCTION
= (4054)+(4055) =

4034 OTHER GENERAL RMV

4057 CAP PROJ = -1 X (LSR
OF (4038) OR (4056))=

4035 OP REFERENDUM (VOTER)
4036 = 50% OF (4035) =

4058 REMAINING REDUCTION
= (4056)+(4057) =

4037 CAP PROJ LIMIT(VOTER)
4038 = 50% OF (4037) =

4059 OPEB DEBT TAC ADJUST
VOTER APPR= -1 X (LSR
OF (4041) OR (4058))=

4039 NET OPEB DEBT SERV LEVY
NON-VOTER APPR BONDS

4060 REMAINING REDUCTION
= (4058)+(4059) =

4040 NET OPEB DEBT SERV LEVY
FOR VOTER APPR BONDS

4061 GDS TACONITE ADJUST
VOTER APPR= -1 X (LSR
OF (4044) OR (4060))=

4041 = 50% OF (4040) =

4042 NET GEN DEBT SERV LEVY
NON-VOTER APPR BONDS

4062 TOTAL TACONITE LEVY
LIMITATION ADJUST =
(4045)+(4047)+(4049)+
(4051)+(4053)+(4055)+
(4057)+(4059)+(4061)=

4043 NET GEN DEBT SERV LEVY
FOR VOTER APPR BONDS

4044 = 50% OF (4043) =

4045 COM SERV = -1 X (LSR
OF (4024) OR (4031))=

4063 CITY/TOWNSHIP DISTRIBUTION
= (4024)+(4062) =

4046 REMAINING REDUCTION
= (4024)+(4045) =

4047 GEN OTH NTC = -1 X (LSR
OF (4033) OR (4046))=

4048 REMAINING REDUCTION
= (4046)+(4047) =

4049 OPEB TACONITE ADJUST
NON-VOTER = -1 X (LSR
OF (4039) OR (4048))=

4050 REMAINING REDUCTION
= (4048)+(4049) =

4051 GDS TACONITE ADJUST
NON-VOTER = -1 X (LSR
OF (4042) OR (4050))=

FY2026 LEVY, AID & REVENUE SUMMARY
BY FUND CONTINUES ON PAGE 29

5000	***FY2026 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)=	5025 TOTAL LEVY LIMIT = (5005)+(5009) + (5015)+(5022) = 279,107,854.54
5001	GEN RMV VOTER APPROVED =(3000)+(3025) +(4055)= 70,450,513.59	5014 GEN DEBT SERV OTHER =(3007)+(3035) +(3507)+(4051)= 101,248,919.86	5026 TOTAL AID = (5006)+(5010) + (5016) = 402,618,407.51
5002	GENERAL RMV OTHER = (3001)+(3026) +(4053) = 28,451,103.08	5015 TOTAL DEBT SERVICE FUND LEVY LIMITATION = (5013)+(5014) = 101,248,919.86	5027 TOTAL MAX EFFORT AID USED = (5017) =
5003	GEN NTC VOTER APPROVED = (3002)+(3027) +(4057)= 38,142,202.00	5016 TOTAL DEBT SERVICE FUND AID = (438)+ (777)+(797)+(2022) = 11,000,000.00	5028 TOTAL TACONITE RECEIPTS = (5007)+(5011) + (5018)+(5023) =
5004	GENERAL NTC OTHER = (3003)+(3028) +(4047)= 35,397,743.34	5017 MAX EFF LOAN AID USED =(3503) -(3506)-(3507)=	5029 TOTAL REVENUE = (5008)+(5012) + (5019)+(5024) = 681,726,262.05
5005	TOTAL GENERAL FUND LEVY LIMITATION = (5001)+(5002)+(5003) + (5004) = 172,441,562.01	5018 TACONITE RECEIPTS = -(4051)-(4061) =	
5006	TOTAL GENERAL FUND AID = (326)+(333)+(338) +(344)+(345)+(361) +(386)+(443)+(2020)= 388,301,819.28	5019 TOTAL DEBT SERVICE FUND REVENUE =(5015)+(5016) 112,248,919.86 +(5017)+(5018)=	
		OPEB/PENSION DEBT SERVICE FUND	
5007	TACONITE RECEIPTS = -1*(4047)-(4053) - (4055)-(4057) =	5020 OPEB/PENSION DEBT SERVICE VOTER APPROVED =(3009)+(3040) +(4059)=	
5008	TOTAL GENERAL FUND REVENUE = (5005)+ (5006)+(5007)= 560,743,381.29	5021 OPEB/PENSION DEBT SERVICE OTHER =(3010)+(3041) +(4049)=	
	COMMUNITY SERVICE FUND		
5009	TOTAL COMMUNITY SERVICE FUND LEVY LIMITATION = (3005)+ (3029)+(4045)= 5,417,372.67	5022 TOTAL OPEB/PENSION DEBT SERVICE FUND LEVY LIMITATION = (5020)+(5021) =	
5010	TOTAL COM SERV FUND AID = (610)+(620)+(625) +(632)+(637)+(2021) = 3,316,588.23	5023 TACONITE RECEIPTS = -(4049)-(4059) =	
5011	TACONITE RECEIPTS = -1*(4045) =	5024 TOTAL OPEB/PENSION DEBT SERVICE FUND REVENUE =(5022)+(5023)	
5012	TOTAL COMM SERV FUND REVENUE = (5009) +(5010)+(5011) 8,733,960.90		

I. COMPUTATION OF 2024 PAYABLE 2025 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	69,002,498.19	1,448,015.40	N/A			70,450,513.59
GEN-RMV OTHER-EXEMP	27,975,705.55	475,397.53	N/A			28,451,103.08
GEN-NTC VOTER-EXEMP	38,142,202.00		N/A			38,142,202.00
GEN-NTC OTHER-GENED	N/A	N/A	N/A	N/A	N/A	N/A
GEN-NTC OTHER-EXEMP	32,548,635.52	677,977.43-	3,527,085.25			35,397,743.34
TOTAL GENERAL	167,669,041.26	1,245,435.50	3,527,085.25			172,441,562.01
COM SERV-EXEMP	5,244,463.11	58,601.58	114,307.98			5,417,372.67
DEBT-VOTER-NONEXEMP						
DEBT-OTHER-NONEXEMP	106,852,881.79	8,052,997.78-	2,449,035.85			101,248,919.86
TOTAL DEBT SERV	106,852,881.79	8,052,997.78-	2,449,035.85			101,248,919.86
OPEB-VOTER-NONEXEMP						
OPEB-OTHER-NONEXEMP						
TOTAL OPEB/PENSION						
TOTAL	279,766,386.16	6,748,960.70-	6,090,429.08			279,107,854.54

II. COMPARISON OF 2023 PAYABLE 2024 LEVY LIMITATION WITH 2024 PAYABLE 2025 LEVY LIMITATION (BEFORE COUNTY AUDITOR ADJUSTMENTS):

FUND	2023 PAY 2024 LIMITATION	2024 PAY 2025 LIMITATION	INCREASE (DECREASE)	PERCENT CHANGE
GENERAL	143,236,728.34	172,441,562.01	29,204,833.67	20.39
COMMUNITY SERVICE	5,282,471.74	5,417,372.67	134,900.93	2.55
GENERAL DEBT SERVICE	99,384,597.68	101,248,919.86	1,864,322.18	1.88
OPEB DEBT SERVICE				
TOTAL	247,903,797.76	279,107,854.54	31,204,056.78	12.59

III. COMPARISON OF 2023 PAYABLE 2024 CERTIFIED LEVY PLUS COUNTY AUDITOR ADJUSTMENTS WITH 2024 PAYABLE 2025 CERTIFIED LEVY PLUS COUNTY AUDITOR ADJUSTMENTS:

FUND	2023 PAY 2024 CERTIFIED LEVY + ADJUSTMENTS	2024 PAY 2025 CERTIFIED LEVY + ADJUSTMENTS	INCREASE (DECREASE)	PERCENT CHANGE
GENERAL	143,236,728.34			
COMMUNITY SERVICE	5,282,471.74			
GENERAL DEBT SERVICE	99,384,597.68			
OPEB DEBT SERVICE				
TOTAL AFTER ADJUSTMENTS	247,903,797.76			

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
SUBTOTALS BY LEVY CATEGORY						
(5001)	GENERAL-RMV VOTER	67,494,983.36	67,494,983.36	70,450,513.59	70,450,513.59	
(5002)	GENERAL-RMV OTHER	27,606,193.45	27,606,193.45	28,451,103.08	28,451,103.08	
(5003)	GENERAL-NTC VOTER	17,114,244.78	17,114,244.78	38,142,202.00	18,142,268.35	
(5004)	GENERAL-NTC OTHER	31,021,306.75	31,021,306.75	35,397,743.34	35,397,743.34	
(5009)	COMMUNITY SERV-NTC OTHER	5,282,471.74	5,282,471.74	5,417,372.67	5,417,372.67	
(5013)	GENL DEBT-NTC VOTER					*1
(5014)	GENL DEBT-NTC OTHER	99,384,597.68	99,384,597.68	101,248,919.86	101,248,919.86	*1
(5020)	OPEB DEBT-NTC VOTER					
(5021)	OPEB DEBT-NTC OTHER					
SUBTOTALS BY FUND						
(5005)	GENERAL FUND	143,236,728.34	143,236,728.34	172,441,562.01	152,441,628.36	
(5009)	COMMUNITY SERVICES FUND	5,282,471.74	5,282,471.74	5,417,372.67	5,417,372.67	
(5015)	GENERAL DEBT SERVICE FUND	99,384,597.68	99,384,597.68	101,248,919.86	101,248,919.86	
(5022)	OPEB/PENSION DEBT SERVICE FUND					
SUBTOTALS BY TAX BASE						
	REFERENDUM MARKET VALUE	95,101,176.81	95,101,176.81	98,901,616.67	98,901,616.67	
	NET TAX CAPACITY	152,802,620.95	152,802,620.95	180,206,237.87	160,206,304.22	
SUBTOTALS BY TRUTH IN TAXATION CATEGORY						
	VOTER APPROVED	84,609,228.14	84,609,228.14	108,592,715.59	88,592,781.94	
	OTHER	163,294,569.62	163,294,569.62	170,515,138.95	170,515,138.95	
TOTAL LEVY						
	TOTAL LEVY	247,903,797.76	247,903,797.76	279,107,854.54	259,107,920.89	
ALLOWABLE INCREASE						
	ALLOWABLE INCREASE AMOUNT				19,999,933.65	
	MAXIMUM ALLOWABLE CERTIFIED LEVY				279,107,854.54	

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	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
GENERAL REFER MARKET VALUE VOTER APPROVED:						
(313)	1ST TIER RMV REFER	13,425,192.00	13,425,192.00	13,395,094.20	13,395,094.20	*2
(314)	2ND TIER RMV REFER	30,943,608.30	30,943,608.30	32,213,745.56	32,213,745.56	*2
(315)	UNEQUALIZED RMV REFER	22,863,101.98	22,863,101.98	23,393,658.43	23,393,658.43	
(1031)	FY2025 1ST TIER REF ADJUST	41,400.00	41,400.00	394,496.00	394,496.00	*2
(1039)	FY2025 2ND TIER REF ADJUST	2,112,767.50	2,112,767.50	909,270.40	909,270.40	*2
(1047)	FY2025 UNEQUAL REF ADJUST	839,628.60-	839,628.60-	749,637.54	749,637.54	
(1053)	FY2025 TBRA ALLOC ADJUST					*2
(1062)	FY2025 REF HOLD HARMLESS ADJ					
(1137)	FY2023 1ST TIER REF ADJUST	948,165.80-	948,165.80-	172,656.40-	172,656.40-	
(1144)	FY2023 2ND TIER REF ADJUST	1,900,454.06-	1,900,454.06-	358,731.20-	358,731.20-	
(1151)	FY2023 UNEQUAL REF ADJUST	1,797,162.04	1,797,162.04	74,000.94-	74,000.94-	
(1157)	FY2023 TBRA ALLOC ADJUST					
(1169)	FY2023 REF HOLD HARMLESS ADJ					
(1334)	OTHER RMV REF ADJUST (MEMO)					
(3025)	RMV REF NET OFFSET ADJUST					
(4055)	REFERENDUM TACONITE ADJUST					
(5001)	TOTAL GENERAL - RMV VOTER APPROVED	67,494,983.36	67,494,983.36	70,450,513.59	70,450,513.59	
GENERAL REFER MARKET VALUE OTHER:						
(310)	1ST TIER LOCAL OPTIONAL	8,743,672.21	8,743,672.21	8,724,043.21	8,724,043.21	*3
(238)	2ND TIER LOCAL OPTIONAL	12,374,524.80	12,374,524.80	12,346,782.48	12,346,782.48	*3
(242)	EQUITY	1,459,260.00	1,459,260.00	1,455,988.50	1,455,988.50	*3
(245)	TRANSITION	5,461,134.62	5,461,134.62	5,448,891.36	5,448,891.36	*3
(1011)	FY2025 LOR TIER 1 ADJUST	27,000.00	27,000.00	257,280.00	257,280.00	*3
(1015)	FY2025 LOR TIER 2 ADJUST	38,160.00	38,160.00	363,622.40	363,622.40	*3
(1019)	FY2025 EQUITY ADJUST	4,500.00	4,500.00	42,880.00	42,880.00	*3
(1023)	FY2025 TRANSITION ADJUST	16,840.80	16,840.80	160,474.12	160,474.12	*3
(1055)	FY2025 LOR TIER 1 TBRA ADJUST					*2
(1064)	FY2025 LOR TIER 1 HOLD HARM ADJ					
(1109)	FY2023 LOR TIER 1 ADJUST	12,489.00-	12,489.00-	100,714.21-	100,714.21-	100,714.21-
(1116)	FY2023 LOR TIER 2 ADJUST	17,651.12-	17,651.12-	159,144.16-	159,144.16-	159,144.16-
(1123)	FY2023 EQUITY ADJUST	103,061.50-	103,061.50-	18,767.00-	18,767.00-	
(1130)	FY2023 TRANSITION ADJUST	385,697.36-	385,697.36-	70,233.62-	70,233.62-	
(1163)	FY2023 LOR TIER 1 TBRA ADJUST					
(1175)	FY2023 LOR TIER 1 HOLD HARMLESS					
(1339)	OTHER ADJ, GEN OTHER RMV					
(3026)	GENERAL OTH RMV NET OFFSET ADJ					
(4053)	GENERAL OTH RMV TACONITE ADJUST					
(5002)	TOTAL GENERAL - RMV OTHER	27,606,193.45	27,606,193.45	28,451,103.08	28,451,103.08	

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 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY VOTER APPROVED:						
(492)	CAPITAL PROJECT REFERENDUM	17,114,244.78	17,114,244.78	38,142,202.00	18,142,268.35	
(1337)	OTHER NTC VOTER ADJ					
(4057)	CAPITAL PROJ TACONITE ADJ					
(5003)	TOTAL GENERAL - NTC VOTER APPROVED	17,114,244.78	17,114,244.78	38,142,202.00	18,142,268.35	

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY OTHER:						
INITIAL LEVIES:						
(232)	OPERATING CAPITAL	6,803,070.12	6,803,070.12	6,807,093.04	6,807,093.04	*3
(337)	ALT TEACHER COMP (Q COMP)	2,579,562.44	2,579,562.44	2,570,943.83	2,570,943.83	*4
(359)	ACHIEVEMENT & INTEGRATION	3,858,378.74	3,858,378.74	3,910,277.10	3,910,277.10	*5
(363)	FY2025 REEMPLOYMENT INS	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	
(365)	SAFE SCHOOLS	1,050,667.20	1,050,667.20	1,048,311.72	1,048,311.72	
(368)	SAFE SCHOOLS INTERMEDIATE					
(371)	JUDGMENT	530,000.00	530,000.00			*6
(373)	ICE ARENA					
(385)	FY2025 CAREER TECHNICAL	1,002,783.73	1,002,783.73	1,385,899.99	1,385,899.99	
(389)	FY2024 ANNUAL OTHER POST- EMPLOYMENT BENEFITS (OPEB)	2,720,518.49	2,720,518.49	2,518,135.62	2,518,135.62	
(444)	LT FACILITIES EQUAL					*4
(445)	LT FACILITIES UNEQUAL	3,655,675.00	3,655,675.00	3,765,345.00	3,765,345.00	
(455)	DISABLED ACCESS					
(489)	BUILDING/LAND LEASE	1,422,041.60	1,422,041.60	1,454,229.22	1,454,229.22	
(490)	COOP BUILDING REPAIR					
(491)	OTHER CAPITAL (MEMO)					
(494)	CONSOL/TRANSITION					
(495)	REORG OPERATING DEBT					
(496)	FY2025 HEALTH BENEFITS					
(497)	ADDITIONAL RETIREMENT	7,088,400.00	7,088,400.00	7,088,400.00	7,088,400.00	
(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	32,711,097.32	32,711,097.32	32,548,635.52	32,548,635.52	

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 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY OTHER (CON'T):						
LEVY ADJUSTMENTS:						
(1003)	FY2025 OPER CAPITAL ADJUST	33,616.70	33,616.70	219,587.34	219,587.34	*3
(1102)	FY2023 OPER CAPITAL ADJUST	12,736.10	12,736.10	72,617.24-	72,617.24-	
(1072)	FY2025 ALT TEACHER COMP ADJUST	4,724.32-	4,724.32-	65,170.56	65,170.56	*7
(1204)	FY2023 ALT TEACHER COMP ADJUST	279.70-	279.70-	114,743.64-	114,743.64-	
(1068)	FY2025 ACHIEVE & INTEG ADJUST	178,120.64-	178,120.64-	39,439.70	39,439.70	*5
(1182)	FY2023 ACHIEVE & INTEG ADJUST	136,569.56-	136,569.56-	135,250.41-	135,250.41-	*5
(1187)	FY2023 REEMPLOYMENT ADJUST	2,735,309.45-	2,735,309.45-	3,769.67	3,769.67	
(1192)	FY2023 SAFE SCHOOLS ADJUST	65,837.88-	65,837.88-	6,837.84-	6,837.84-	
(1197)	FY2023 SAFE SCHOOLS INTERM ADJ					
(1230)	FY2023 CAREER TECHNICAL ADJUST	162,398.29-	162,398.29-	263,237.68-	263,237.68-	
(1234)	FY2023 HEALTH BENEFITS ADJUST					
(1240)	FY2023 ANNUAL OPEB ADJUST	.01-	.01-	322,809.47-	322,809.47-	
(1076)	FY2025 LTFM EQUAL ADJUST					
(1080)	FY2025 LTFM UNEQUAL ADJUST					
(1081)	FY2025 H&S REBATE ADJ					
(1088)	FY2024 LTFM EQUAL ADJUST					
(1095)	FY2024 LTFM UNEQUAL ADJUST					
(1215)	FY2023 LTFM EQUAL ADJUST					
(1226)	FY2023 LTFM UNEQUAL ADJUST			282.09-	282.09-	
(5005B)	SUBTOTAL - ADJUSTMENTS-THIS PAGE					
	GENERAL NTC OTHER	3,236,887.05-	3,236,887.05-	587,811.10-	587,811.10-	

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 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY OTHER (CON'T):						
LEVY ADJUSTMENTS:						
(1327)	PAY 22 LEASE ADJUST	1,786.68-	1,786.68-	1,822.42-	1,822.42-	
(1328)	LEASE LEVY ADJ (MEMO)					
(1329)	OTHER CAPITAL ADJUST (MEMO)					
(758)	FY2026 FAC & EQUIP BOND ADJUST					
(1331)	ECON DEV ABATE ADJUST					
(1332)	DEBT SURPLUS ADJUST					
(1346)	OTHER GENERAL ADJUST			88,343.91-	88,343.91-	
(2038)	ABATEMENT ADJUSTMENT	1,028,671.42	1,028,671.42	2,323,284.86	2,323,284.86	*10
(2051)	CARRY-OVER ABATEMENT ADJUST					*11
(2069)	ADVANCE ABATEMENT ADJUST	520,211.74	520,211.74	1,203,800.39	1,203,800.39	*12
(4047)	GENERAL OTH NTC TACONITE ADJUST					
(5005C)	SUBTOTAL - ADJUSTMENTS- THIS PAGE GENERAL NTC OTHER	1,547,096.48	1,547,096.48	3,436,918.92	3,436,918.92	
(5005A)	SUBTOTAL - INITIAL LEVIES- PAGE 34 GENERAL NTC OTHER	32,711,097.32	32,711,097.32	32,548,635.52	32,548,635.52	
(5005B)	SUBTOTAL - ADJUSTMENTS- PAGE 35 GENERAL NTC OTHER	3,236,887.05-	3,236,887.05-	587,811.10-	587,811.10-	
(5004)	TOTAL GENERAL - NTC OTHER	31,021,306.75	31,021,306.75	35,397,743.34	35,397,743.34	

FOOTNOTES:

- *10 PAY 2026 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 2026 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
 - *12 PAY 2026 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 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
COMMUNITY SERVICE:						
(609)	BASIC COMMUNITY EDUC	3,087,478.66	3,087,478.66	2,881,958.81	2,881,958.81	*13
(619)	EARLY CHILD FAMILY	1,648,894.74	1,648,894.74	1,746,888.23	1,746,888.23	*14
(624)	HOME VISITING	79,935.00	79,935.00	79,302.00	79,302.00	
(631)	ADULTS W/ DISABILITIES	49,399.65	49,399.65	46,314.07	46,314.07	
(636)	SCHOOL-AGE CARE	490,000.00	490,000.00	490,000.00	490,000.00	*14
(638)	OTHER COMM ED (MEMO)					
(1403)	FY2025 EARLY CHILD FAMILY ADJ	92,248.42-	92,248.42-	2,999.39-	2,999.39-	
(1407)	FY2023 HOME VISITING ADJUST	1,656.00-	1,656.00-	1,056.00-	1,056.00-	
(1411)	FY2023 SCHOOL-AGE CARE ADJUST	28,462.57-	28,462.57-	62,656.97		
(1412)	ADULTS W/ DISABILITIES ADJUST					
(1415)	OTHER ADJUST (MEMO)					
(2039)	ABATEMENT ADJUSTMENT	28,585.56	28,585.56	64,141.65	64,141.65	*10
(2052)	CARRY-OVER ABATEMENT ADJUST					*11
(2070)	ADVANCE ABATEMENT ADJUST	20,545.12	20,545.12	50,166.33	50,166.33	*12
(4045)	COM SERV TACONITE ADJUST					
(5009)	TOTAL COMMUNITY SERVICE	5,282,471.74	5,282,471.74	5,417,372.67	5,417,372.67	

FOOTNOTES:

- *10 PAY 2026 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 2026 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
 - *12 PAY 2026 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 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
DEBT SERVICE VOTER APPROVED:						
(806)	DEBT SERVICE-AID ELIG					*15
(808)	DEBT SERVICE-AID INELIG					*15
(778)	NATURAL DISASTER DEBT					*15
(1700)	REDUCTION FOR DEBT EXCESS					
(1701)	OTHER ADJUST (MEMO)					
(2040)	ABATEMENT ADJUSTMENT					*10,16
(2053)	CARRY OVER ABATEMENT					*11,16
(2071)	ADVANCE ABATE ADJUST					*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					*1
DEBT SERVICE OTHER:						
(807)	DEBT SERVICE-AID ELIG	44,072,280.50	44,072,280.50	43,045,359.66	43,045,359.66	*15
(809)	DEBT SERVICE-AID INELIG	26,698,346.52	26,698,346.52	33,161,915.80	33,161,915.80	*15
(769)	LT FACILITIES DEBT SERVICE	27,718,632.59	27,718,632.59	30,645,606.33	30,645,606.33	*15
(1708)	FY2025 LTFM DEBT SERV ADJ					
(1715)	FY2024 LTFM DEBT SERV ADJ					
(1726)	FY2023 LTFM DEBT SERV ADJ					
(1703)	REDUCTION FOR DEBT EXCESS	.43-	.43-	8,052,997.78-	8,052,997.78-	
(1704)	OTHER ADJUST (MEMO)					
(2040)	ABATEMENT ADJUSTMENT	606,002.28	606,002.28	1,545,488.58	1,545,488.58	*10,16
(2053)	CARRY OVER ABATEMENT					*11,16
(2071)	ADVANCE ABATE ADJUST	289,336.22	289,336.22	903,547.27	903,547.27	*12,16
(3035)	GDS OTH NET OFFSET ADJUST					
(3507)	GDS OTH MAX EFFORT ADJ					
(4051)	GDS OTH TACONITE ADJUST					
(5014)	TOTAL DEBT SERVICE OTHER	99,384,597.68	99,384,597.68	101,248,919.86	101,248,919.86	*1

FOOTNOTES:

- *1 SCHOOL BUILDING BOND AGRICULTURAL CREDIT WILL BE CALCULATED USING THE GENERAL DEBT SERVICE LEVY CATEGORIES
- *10 PAY 2026 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 2026 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
- *12 PAY 2026 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 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 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 2026 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 2026 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
- *12 PAY 2026 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 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

END OF LEVY LIMITATION AND CERTIFICATION REPORT