

Finance Committee Meeting

Tuesday, December 2, 2025 5:45 PM

Board Assembly Room, 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 28, 2025

4) **Reports and Discussion**

4)a. Financial Statements

4)a.1. October 2025 Financial Statements

4)a.2. Financial Statement for Revenue and
Expenditure Oct. 2025

4)b. Bond Sales Update

4)c. Budget Timeline

5) **Action Items**

5)a. Certification of Final Property Tax Levies 2025
payable 2026

6) **Adjournment**

**OFFICIAL MINUTES
MINNEAPOLIS BOARD OF EDUCATION**

**FINANCE COMMITTEE MEETING
October 28, 2025**

CALL TO ORDER AND ROLL CALL

Committee Chair Abdul Abdi called the meeting to order at 5:47 p.m., a quorum being present.

Present: Directors Collin Beachy, Joyner Emerick (participated via interactive technology), Lucie Skjefte, Abdul Abdi (4)

Absent: Greta Callahan (1)

APPROVAL OF AGENDA

Beachy moved to approve the agenda.

On a roll call vote, the motion was adopted with the following result:

Aye: Beachy, Emerick, Skjefte, Abdi (4)

Nay: (0)

Abstain: (0)

Absent: Callahan (1)

ACCEPTANCE OF MINUTES

Beachy moved to approve the minutes from the September 30, 2025 meeting.

On a roll call vote, the motion was adopted with the following result:

Aye: Beachy, Emerick, Skjefte, Abdi (4)

Nay: (0)

Abstain: (0)

Absent: Callahan (1)

REPORTS AND DISCUSSION

Financial Statements: September 2025

Staff presented the financial statements from September 2025.

5-year Budget Forecast

Staff provided a 5-year budget projection overview.

Draft Fiscal Year 2026-2027 (FY27) Budget Timeline

Staff provided an overview of the budget timeline, including community engagement during the budget development process

Fiscal Year 2026-2027 (FY27) Preliminary Budget Gap Update

Staff provided an update on the current budget gap and a proposal for moving funds to address it.

ACTION ITEMS

Fiscal Year 2025-2026 (FY26) Budget Amendment

Skjefte moved to refer the Resolution Approving the District's Fiscal Year 2025-2026 Budget Amendment (2025-0050) to the full board. On a roll call vote, the motion was adopted with the following result:

Aye: Beachy, Emerick, Skjefte, Abdi (4)

Nay: (0)

Abstain: (0)

Absent: Callahan(1)

ADJOURNMENT

Without objection, Chair Abdi adjourned the meeting at 7:04 p.m.

Minutes submitted by Nandi O'Brien, School Board Administrator and Assistant Clerk.

Meeting materials: <https://meetings.boardbook.org/Public/Agenda/1807?meeting=714776>



Finance Committee

December 02, 2025

Agenda

- Updates from the Superintendent and Senior Finance Officer
- October 2025 Financial Statements
- Bond Sales
- Budget Timeline
- Property Tax Levy Certification

Updates from the Superintendent and Senior Finance Officer

Financial Statements (October 2025)

October Financial Statements Highlights: Operating Fund Balances

Fund	Balance 2026	Prior Year 2025
General Fund	\$79,788,934	\$110,675,591
Food Service	(\$3,584,992)	(\$2,511,230)
Community Service	\$7,436,879	\$10,627,394

October Financial Statements Highlights: Operating Fund Balances

General Fund	Prelim Balance 2026
Unassigned	\$40,876,823
Assigned	\$13,731,281
Restricted	\$23,650,710
Nonspendable	\$1,530,120

Financial Statements Highlights: Revenue Activity

Fund	FY 2026	Prior Year 2025
General Fund	<ul style="list-style-type: none">• OCT: \$55,013,578• YTD: \$128,022,350	<ul style="list-style-type: none">• OCT: \$45,970,749• YTD: \$132,218,207
Food Service	<ul style="list-style-type: none">• OCT: \$506,510• YTD: \$796,226	<ul style="list-style-type: none">• OCT: \$2,340,262• YTD: \$3,084,969
Community Service	<ul style="list-style-type: none">• OCT: \$2,461,302• YTD: \$7,820,470	<ul style="list-style-type: none">• OCT: \$2,180,252• YTD: \$8,954,907

Financial Statements Highlights: Expenditure Activity

Fund	FY 2026	Prior Year 2025
General Fund	<ul style="list-style-type: none">• OCT: \$61,613,554• YTD: \$166,282,420	<ul style="list-style-type: none">• OCT: \$62,078,408• YTD: \$169,479,089
Food Service	<ul style="list-style-type: none">• OCT: \$2,594,738• YTD: \$6,319,833	<ul style="list-style-type: none">• OCT: \$2,615,575• YTD: \$7,333,327
Community Service	<ul style="list-style-type: none">• OCT: \$2,816,810• YTD: \$10,184,426	<ul style="list-style-type: none">• OCT: \$2,462,814• YTD: \$9,805,476

Financial Statements Highlights: Cash and Equivalents

- At the end of October, the District held \$349,615,227 cash and equivalents in the District Minnesota School District Liquid Asset Fund (MSDLAF) accounts
- \$167,901,217 million represents bond proceeds that must be used for approved capital projects
- The District held \$40,814,459 in non-MSDLAF accounts
- Fiscal agent accounts held \$40,106,670 by the District outside agents
- Student Activity accounts held \$707,789

Bond Sales Update

Debt to be Issued

- \$45,025,000* General Obligation School Building Bonds, Series 2025A – Utilizing its annual borrowing authority for funding various capital improvements and equipment – Amortization of debt by useful life of projects is a combination of over 3, 10 and 20 years – Funding \$48,109,000 in projects
- \$39,225,000* General Obligation Long-Term Facilities Maintenance Bonds, Series 2025B – Providing funds for repair and facility projects at selected school sites – Amortization of debt by useful life of projects is a combination of over 3, 10 and 20 years – Funding \$42,000,000 in projects

*Preliminary, subject to change

Budget Timeline

Budget Timeline Detailed – November

Levy Certification	FY27 Operating/Capital Budget	School Board Meetings
<p>Proposed property tax statements mailed</p>	<p>Final enrollment and revenue projections</p> <p>11/25 – Work session to present 5 year forecast, revised budget gap, and discuss school board budget board priorities</p>	<p>Work Session: November 25, 2025</p> <p>Finance: December 2, 2025 (rescheduled November Finance Meeting)</p>

Budget Timeline Detailed – December

Levy Certification	FY27 Operating/Capital Budget	School Board Meetings
<p>12/9 – Truth in Taxation hearing and final School Board approval</p>	<p>12/9 – 2025 Audit Presentation</p> <p>12/9 – Bond sale resolution</p> <p>Community Zone Meetings to discuss district finances and financial outlook for FY27 scheduled for:</p> <p>12/3 – North High; 12/4 – Washburn High; 12/5 – South High; 12/10 – Roosevelt High; 12/11 – Southwest High; 12/16 – Edison High</p>	<p>Business: December 9, 2025 (starts at 6:00 p.m. and includes Truth-in-Taxation meeting)</p> <p>Work Session: No meeting</p> <p>Finance: No meeting</p>

Budget Timeline Detailed – January

FY27 Operating/Capital Budget	School Board Meetings
<p>Equity considerations with REA.</p> <p>1/7 – Meet with SLT for consolidated review of FY27 and any additional guidance.</p> <p>1/12 – 1/16 – Meet with School Associates to review school portfolios and allocations.</p> <p>Initial school allocations calculated and communicated.</p> <p>Community Zone Meetings to discuss district finances and financial outlook for FY27 scheduled for:</p> <p>1/14 – at Camden High; 1/15 – at Davis Center</p>	<p>Business: 2nd Tue</p> <p>Work Session: 3rd Tue</p> <p>Finance: 4th Tue</p> <p>*2026 Board meeting dates confirmed in Jan. 2026</p>

Budget Timeline Detailed – February

FY27 Operating/Capital Budget	School Board Meetings
<p>2/13 – School and Department Allocations sent to Principals</p> <p>2/13 – Budget Tie-out (BTO) system opens.</p>	<p>Business: 2nd Tue</p> <p>Work Session: 3rd Tue</p> <p>Finance: 4th Tue</p> <p>*2026 Board meeting dates confirmed in Jan. 2026</p>

Budget Timeline Detailed – March

FY27 Operating/Capital Budget	School Board Meetings
<p>3/6 – BTO system closes.</p> <p>3/6 to 4/1 – BTO review and approval</p>	<p>Business: 2nd Tue</p> <p>Work Session: 3rd Tue</p> <p>Finance: 4th Tue</p> <p>*2026 Board meeting dates confirmed in Jan. 2026</p>

Budget Timeline Detailed – April

FY27 Operating/Capital Budget	School Board Meetings
<p>4/13 – Interview & Select begins.</p> <p>The Finance Committee reviews the budget for first reading.</p> <p>The Finance Committee reviews the capital bond plan.</p>	<p>Business: 2nd Tue</p> <p>Work Session: 3rd Tue</p> <p>Finance: 4th Tue</p> <p>*2026 Board meeting dates confirmed in Jan. 2026</p>

Budget Timeline Detailed – May

FY27 Operating/Capital Budget	School Board Meetings
<p>Budget First Reading by the Board</p> <p>Presenting Capital bond plan to School Board</p> <p>Publish budget report on district website</p> <p>The Finance Committee reviews budget for Final Reading.</p>	<p>Business: 2nd Tue</p> <p>Work Session: 3rd Tue</p> <p>Finance: 4th Tue</p> <p>*2026 Board meeting dates confirmed in Jan. 2026</p>

Budget Timeline Detailed – June

FY27 Operating/Capital Budget	School Board Meetings
Operating Budget approval Capital Budget approval Signed Resolution published on Budget website	Business: 2nd Tue Work Session: 3rd Tue Finance: 4th Tue *2026 Board meeting dates confirmed in Jan. 2026

Budget Timeline Detailed – FY27 (July 2026)

FY27 Operating/Capital Budget	School Board Meetings
7/01 Fiscal year begins	No meetings

Questions

Property Tax Levy Certification



MINNEAPOLIS
PUBLIC SCHOOLS
Urban Education. Global Citizens.

Monthly Financial Report

October 31, 2025

Unaudited Report

Prepared By: Finance Division
Prepared for: Finance Committee

MINNEAPOLIS PUBLIC SCHOOLS

Special School District No.1
Minneapolis, Minnesota

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 October 31, 2025

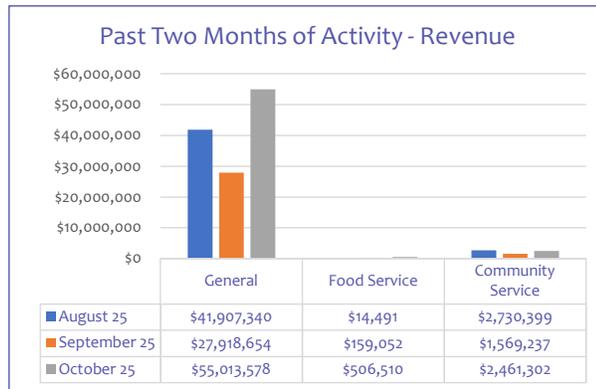
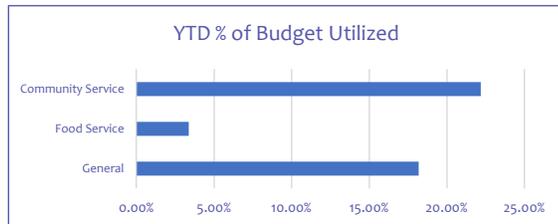
Minneapolis Public School began the fiscal year in compliance with the District balance fund policy. Minneapolis Public School is projected to be in compliance at the end of this fiscal year with the District fund policy. Current fund balance is \$79,788,934. District policy dictates that the unassigned 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	\$79,788,934	(\$3,584,992)	\$7,436,879

Revenue Highlights for Operating Funds As of October 31, 2025

General Fund revenue during the month was \$ 55,013,578 (YTD actuals as a % of budget totaled 18.19%). Revenue activity in other funds are stated below:

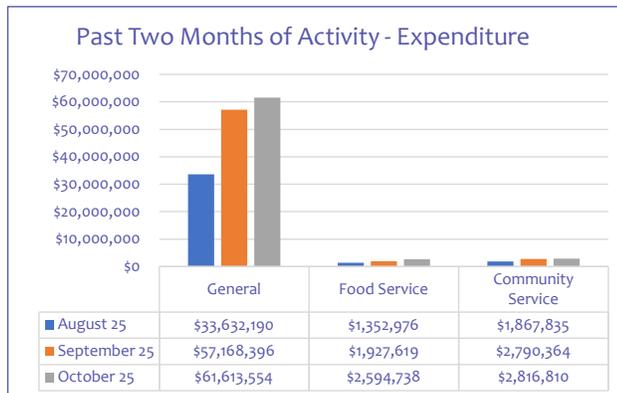
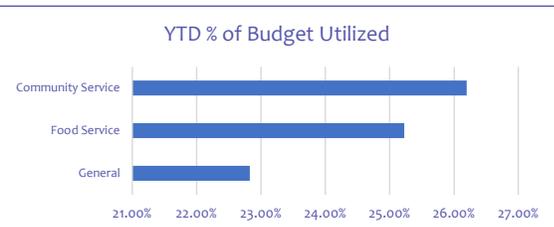
Revenue Year-To-Date Totals	
General	\$128,022,350
Food Service	\$796,226
Community Service	\$7,820,470



Expenditures Highlights for Operating Funds As of October 31, 2025

General Fund expenditures during the month was \$61,613,554 (YTD actuals as a % of budget totaled 22.8%). Expenditure activity in other funds are stated below:

Expenditures Year-To-Date Totals	
General	\$166,282,513
Food Service	\$6,319,833
Community Service	\$10,184,426



**Minneapolis Public Schools
Special School District No. 1
Revenue and Expenditure Summary
Month Ended October 31, 2025**

Revenue Summary

Fund	Budget	YTD Actuals	% of Budget	PY YTD Actuals	PY % of Budget
General Fund					
Local Sources	172,441,561	44,675,214	25.9%	41,177,225	28.8%
State Sources	329,837,975	82,702,273	25.1%	86,438,728	27.1%
Federal Sources	178,496,129	611,791	0.3%	4,518,804	3.1%
Other	23,076,612	33,072	0.1%	83,451	0.4%
Total	703,852,277	128,022,350	18.2%	132,218,209	21.0%
Operating Funds					
Food Service Fund	23,605,895	796,226	3.4%	3,084,969	14.1%
Community Service Fund	35,272,531	7,820,470	22.2%	8,954,907	27.5%
Non-Operating Funds					
Building Construction Fund*	90,004,525	2,555,852	2.8%	3,517,785	4.1%
Debt Service Fund*	101,248,920	29,381,911	29.0%	28,978,563	29.2%
Total All Funds	953,984,148	168,576,810	17.7%	176,754,432	20.3%

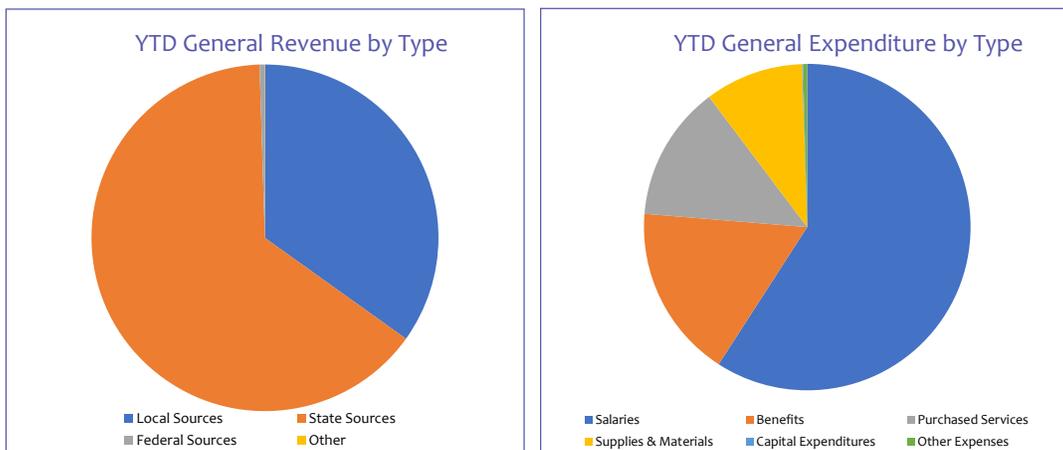
*For the purposes of this report, other financing sources are reported as revenue

Expenditure Summary

Fund	Budget	YTD Actuals	% of Budget	PY YTD Actuals	PY % of Budget
General Fund					
Salaries	390,163,347	98,352,129	25.2%	98,234,237	24.5%
Benefits	161,179,185	28,539,890	17.7%	27,434,199	18.7%
Purchased Services	115,438,805	22,319,705	19.3%	29,216,393	24.6%
Supplies & Materials	42,218,703	16,231,558	38.4%	13,839,594	35.8%
Capital Expenditures	9,708,762	121,384	1.3%	114,327	3.8%
Other Expenses	9,807,869	717,848	7.3%	640,339	30.2%
Total	728,516,671	166,282,513	22.8%	169,479,089	23.9%
Operating Funds					
Food Service Fund	25,052,086	6,319,833	25.2%	7,333,327	27.4%
Community Service Fund	38,877,352	10,184,426	26.2%	9,805,476	27.7%
Non-Operating Funds					
Building Construction Fund	155,417,464	31,193,302	20.1%	29,357,158	18.8%
Debt Service Fund*	101,248,920	17,240,762	17.0%	16,647,464	16.8%
Total All Funds	1,049,112,493	231,220,836	22.0%	232,622,515	22.6%

*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, 2025

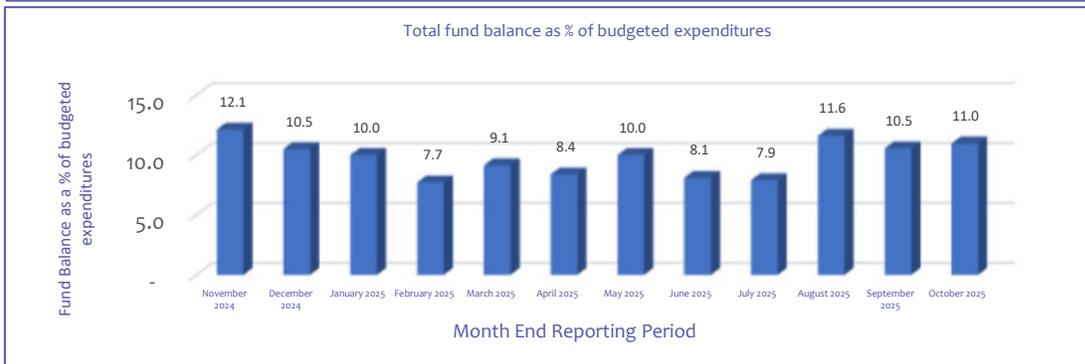
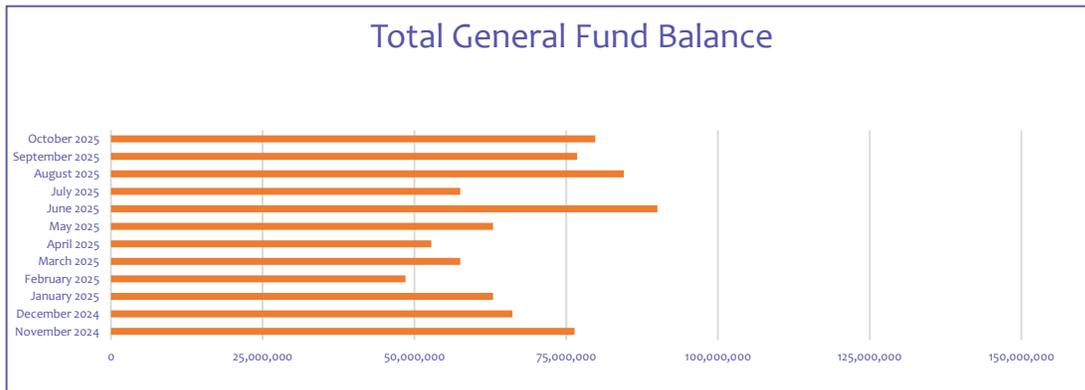
	Budget	YTD Actuals	% of Budget	PY YTD Actuals	PY % of Budget
Revenues					
Local sources					
Property taxes	172,441,561	38,552,672	22.4%	32,009,654	22.4%
Earnings on investments	2,000,000	2,261,877	113.1%	3,996,022	199.8%
Other local and county revenues	21,076,612	3,860,665	18.3%	5,171,549	27.5%
Revenue from state sources	444,464,922	82,702,273	18.6%	86,438,728	27.1%
Revenue from federal sources	63,869,182	611,791	1.0%	4,518,804	3.1%
Sale and other conversion of assets	-	33,072	0.0%	83,451	0.0%
Total Revenues	703,852,277	128,022,350	18.2%	132,218,207	21.0%
Expenditures					
Current					
Administration	22,423,934	6,080,866	27.1%	6,613,439	22.7%
District support services	57,261,545	18,469,578	32.3%	18,501,584	33.3%
Elementary and secondary regular	278,908,084	63,823,930	22.9%	64,839,626	22.7%
Vocational education instruction	6,264,203	1,221,885	19.5%	1,343,595	17.0%
Special education instruction	156,003,910	32,446,693	20.8%	31,588,951	22.0%
Community education and services	-	-	-	-	-
Instructional support services	47,125,980	10,683,534	22.7%	10,581,649	23.9%
Pupil support services	106,247,188	20,870,643	19.6%	23,187,563	23.8%
Sites and buildings	42,312,601	10,705,886	25.3%	10,892,449	23.4%
Fiscal and other fixed cost programs	2,156,456	1,858,113	86.2%	1,815,905	156.8%
Capital Outlay					
Administration	-	-	0.0%	-	0.0%
District support services	-	-	0.0%	-	0.0%
Elementary and secondary regular	-	42,343	-	2,543	1.3%
Vocational education instruction	-	-	0.0%	-	0.0%
Special education instruction	-	27,708	0.0%	111,319	0.0%
Instructional support services	-	17,960	-	466	7.9%
Pupil support services	-	-	0.0%	-	0.0%
Sites and buildings	9,812,770	33,373	0.3%	-	0.0%
Total Expenditures	728,516,671	166,282,513	22.8%	169,479,089	23.9%
Excess of Revenues Over (Under) Expenditures	(24,664,394)	(38,260,163)		(37,260,882)	
Other Financing Sources					
Lease financing	-	-	0.0%	-	0.0%
Total Other Financing Sources	-	-	-	-	-
Net Change in Fund Balances	(24,664,394)	(38,260,163)		(37,260,882)	
Fund Balance					
October 31, 2025		79,788,934			

**Minneapolis Public Schools
Special School District No. 1
General Fund Balance Sheet
October 31, 2025**

Assets	<u>Current Year</u>	<u>Prior Year</u>
Cash and investments	103,976,065	65,425,204
Cash and investments held by trustee	-	-
Due from food service fund (negative cash)	5,523,607	4,378,174
Receivables		
Current property taxes receivable	85,084,251	70,457,403
Delinquent property taxes receivable	1,581,763	1,453,953
Due from other Minnesota school districts	12,680	4,691
Due from the Minnesota Department of Education	2,424,477	9,968,380
Due from the federal government through MDE	30,370,474	90,851,465
Due from the federal government directly	84,933	269,598
Due from other governmental units	2,409,082	2,376,651
Other receivables	3,050,494	2,563,970
Prepaid items	-	-
Inventory	124,384	132,726
Total assets	<u>234,642,211</u>	<u>247,882,215</u>
Liabilities		
Salaries and compensated absences payable	2,860,810	11,063,409
Payroll deductions and contributions payable	(74,857)	2,051,734
Accounts and contracts payable	2,921,257	1,366,282
Due to other governmental units	(26,470)	(36,908)
Unearned revenue	16,528	(3,609)
Total liabilities	<u>5,697,268</u>	<u>14,440,908</u>
Deferred Inflows of Resources		
Property taxes levied for subsequent expenditures	147,157,024	121,244,325
Unavailable revenue - delinquent property taxes	1,581,763	1,453,953
Deferred Inflow - lease revenue	417,222	67,438
Total deferred inflows of resources	<u>149,156,008</u>	<u>122,765,715</u>
Total fund balances	<u>79,788,934</u>	<u>110,675,591</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>234,642,211</u>	<u>247,882,215</u>

Cash and investments are net of salaries & compensated wages payable

General Fund - Fund Balance Analysis



District policy requires 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

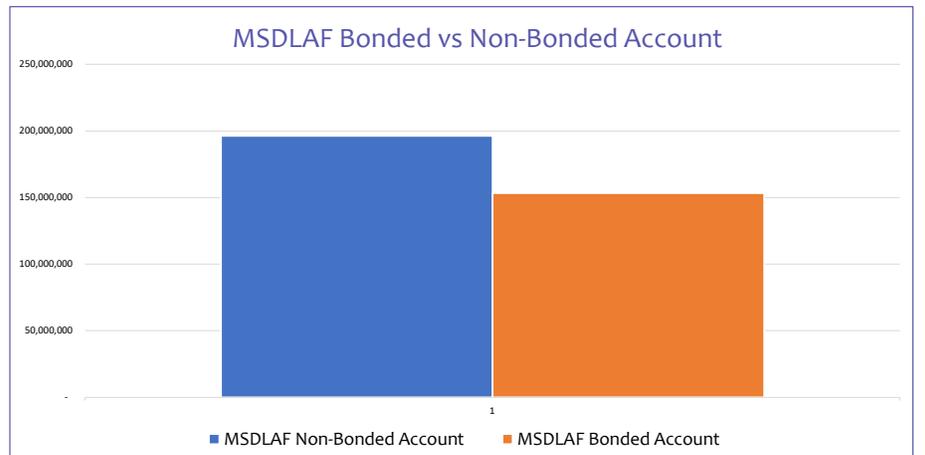
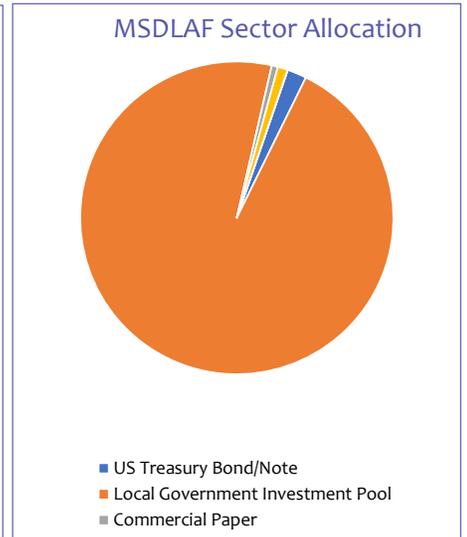
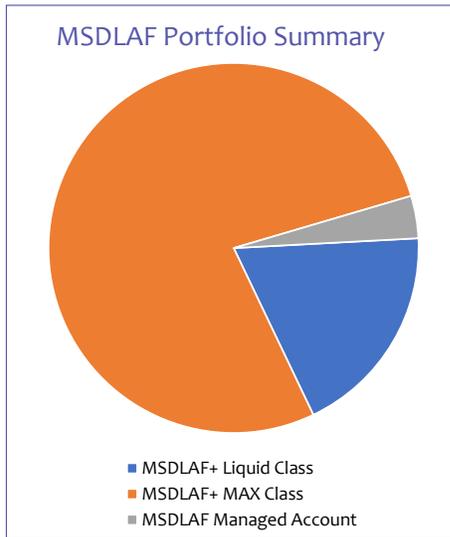
As displayed in the bar graph above, the District receives revenue throughout the year unevenly causing the fund balance bar graph to show a U shaped curve. The District receives most of their funds during the first third and end of the school year. Due to uneven revenue collection during the year, the District must 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, 2025

MSDLAF Investment Accounts*	2025 October
MSDLAF	
General Investments	16,355,243
General	172,747,306
Payroll	7,175,783
2016B GO Bonds (LTFM)	0.03
2016C COP's	119
2017A GO Bonds	0.71
2017B GO Bonds (LTFM)	2,721
2017C COP's	1,146,520
2018B GO Bonds (LTFM)	203
2019A GO Bonds	1,070,582
2019B GO Bonds (LTFM)	7,090,832
2020B GO Bonds	3,226,015
2020C GO Bonds (LTFM)	9,737,875
2021B GO Bonds	7,018,427
2021C GO Bonds (LTFM)	9,450,658
2022A GO Bonds	7,303,010
2022B GO Bonds (LTFM)	11,442,220
2023A GO Bonds	17,103,154
2023B GO Bonds	22,348,469
2024A GO Bonds	39,512,809
2024B GO BOND (LTFM)	16,883,280

Total Fair Market Value 349,615,227

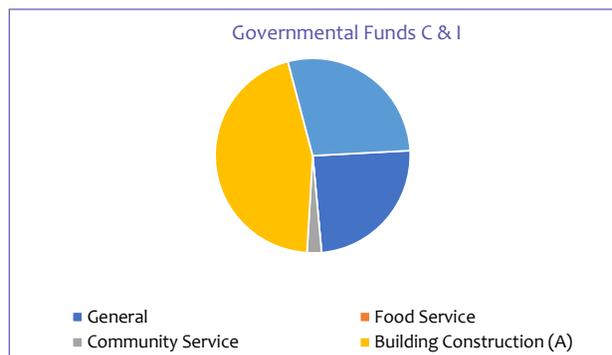
Non MSDLAF Accounts*	
US Bank	-
Wells Fargo	-
Cash with Fiscal Agents	40,106,670
Student Activity Accounts	707,789
Total Non MSDLAF	<u>40,814,459</u>
Total Cash & Investments	<u>390,429,686</u>



*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	\$103,976,065
Food Service	\$0
Community Service	\$10,224,851
Non-Operating Funds	
Building Construction (A)	\$191,642,725
Debt Service	\$120,450,059

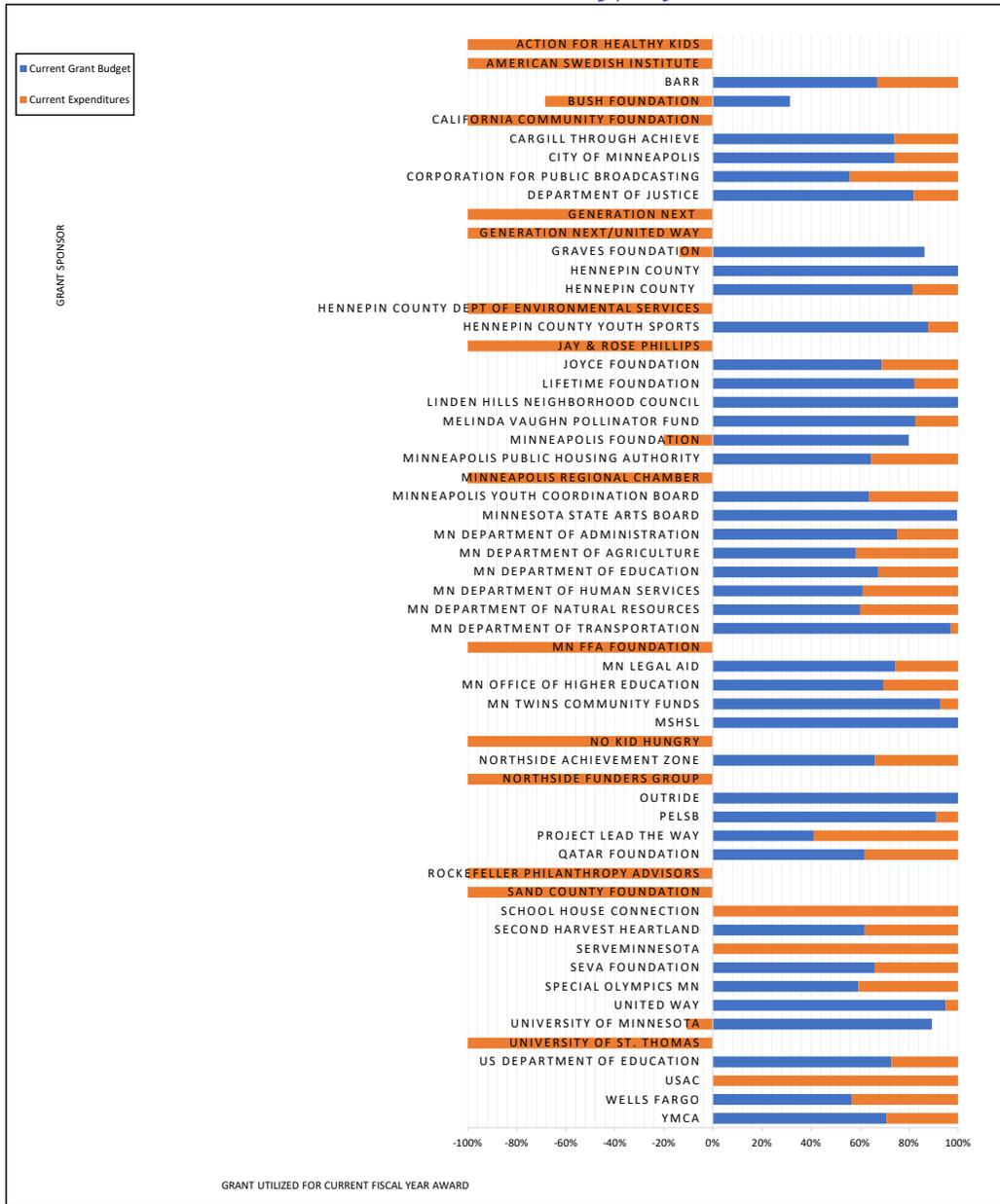


(A) A significant portion of The District's Cash and Investment is in the building construction fund. This funding must be spent on capital

Minneapolis Public Schools
Special School District No. 1
Grant Awards and Expenditures
Month Ended October 31,2025

Grant Sponsor	Current Grant	
	Budget	Current Expenditures
Bush Foundation	7,984	2,068
Cargill through Achieve	574,698	153,851
City of Minneapolis	763,485	61,920
Corporation for Public Broadcasting	135,941	46,396
Graves Foundation	20,000	-
Greater Twin Cities United Way	43,781	-
Hennepin County	772,119	27,137
Hennepin County Youth Sports	165,249	41,883
Jay & Rose Phillips	90,565	2,907
Joyce Foundation	5,667	5,667
Lifetime Foundation	14,350	491
Minneapolis Foundation	1,178,306	302,588
Minneapolis Public Housing Authority	749,993	212,939
Minneapolis Youth Coordination Board	401,692	93,335
Minnesota State Arts Board	70,950	-
MN Department of Agriculture	31,454	-
MN Department of Commerce	1,206,325	-
MN Department of Education	56,582,572	9,471,678
MN Department of Human Services	211,371	35,035
MN Department of Labor and Industry	142,088	1,753
MN Department of Natural Resources	10,000	-
MN Department of Transportation	34,661	4,509
MN Dept of Administration	162,889	6,889
MN Indian Affairs Council Annamarie Hill Kleinhans	898,914	55,341
MN Office of Higher Education	523,472	116,513
MN Polution Control Agency	24,500	-
MN Professional Educators Licensing and Standards Board	270,366	50,996
MN Twins Community Funds	2,929	-
MSHSL	4,883	3,727
Northside Achievement Zone	613,873	98,491
Outride	5,115	-
Phillips Foundation	10,000	9,900
Prairie Care Fund	4,708	-
Project Lead the Way	16,850	7,053
Qatar Foundation	67,163	15,004
Sauer Family Foundation	95,000	-
Special Olympics MN	13,161	12,909
US Department of Education	3,406,535	817,377
US Enviornmental Protection Agency	7,000,000	-
Wells Fargo	40,000	13,073
YMCA	954,682	157,367
Grand Total	77,328,289	11,828,797

Minneapolis Public Schools
Special School District No. 1
Grant Utilization for Current Fiscal Year Award
Month Ended October 31, 2025



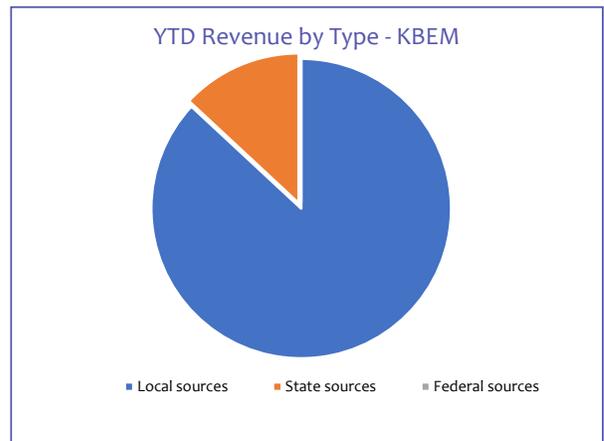
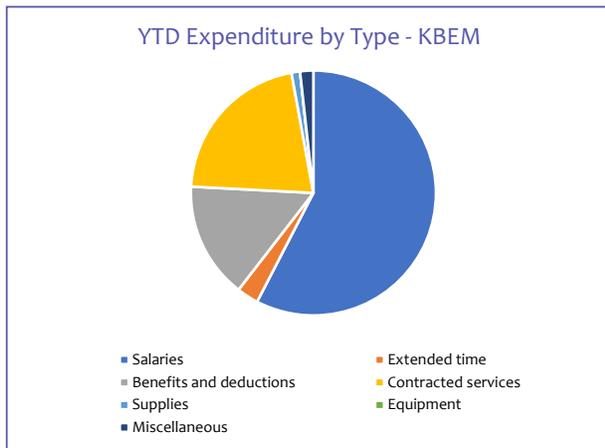
**Minneapolis Public Schools
Special School District No. 1
Budget and Actual Expenditures - KBEM
Month Ended October 31, 2025**

Fund	Budget	YTD Actuals	% of Budget	PY YTD Actuals	PY % of Budget
Salaries	775,603	225,702	29.1%	238,663	23.8%
Extended time	46,140	11,247	24.4%	13,052	52.2%
Benefits and deductions	317,196	60,141	19.0%	60,537	15.5%
Contracted services	312,062	83,420	26.7%	163,252	25.6%
Supplies	39,754	4,413	11.1%	81,508	53.0%
Equipment	-	-	-	-	-
Miscellaneous	8,160	6,855	84.0%	189	1.0%
Total	1,498,915	391,778	26.1%	557,201	25.0%

**Revenue Breakdown - KBEM
Month Ended October 31, 2025**

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

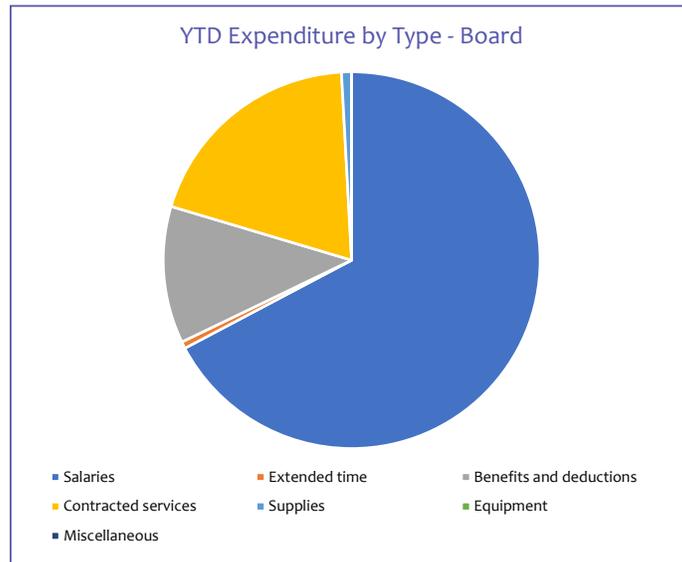
Pie Chart Displaying Breakdown of Revenue & Expenditure by Type



Minneapolis Public Schools
Special School District No. 1
Budget and Actual Expenditures - Board of Education
Month Ended October 31, 2025

Fund	Budget	YTD Actuals	% of Budget	PY YTD Actuals	PY % of Budget
Salaries	294,000	91,447	49.7%	55,077	29.9%
Extended time	-	800	0.0%	-	0.0%
Benefits and deductions	76,400	15,997	28.0%	4,521	7.9%
Contracted services	227,500	26,519	12.0%	28,074	12.7%
Supplies	13,000	1,180	5.3%	4,960	22.3%
Equipment	-	-		-	
Miscellaneous	-	-		-	
Total	610,900	135,943	22.3%	92,633	19.2%

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, 2025

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	126,569	5,653,218	2,555,852	22,636,169
Revenue from state sources	107	2,120,763	-	6,745,742
Revenue from federal sources	579,142	46,489	-	-
Other Revenue	90,408	-	-	-
Total Revenues	<u>796,226</u>	<u>7,820,470</u>	<u>2,555,852</u>	<u>29,381,911</u>
Expenditures				
Current	6,319,833	10,184,426	18,291,339	-
Capital Outlay	-	-	12,901,962	-
Debt Service	-	-	-	17,240,762
Total Expenditures	<u>6,319,833</u>	<u>10,184,426</u>	<u>31,193,302</u>	<u>17,240,762</u>
Excess of Revenues Over (Under) Expenditures	(5,523,607)	(2,363,956)	(28,637,449)	12,141,150
Other Financing Sources				
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>(5,523,607)</u>	<u>(2,363,956)</u>	<u>(28,637,449)</u>	<u>12,141,150</u>
Fund Balances				
October 31, 2025	<u>(3,584,992)</u>	<u>7,436,879</u>	<u>190,555,070</u>	<u>69,025,474</u>

Minneapolis Public Schools
Special School District No. 1
Balance Sheet - Governmental Funds (Non - General Fund)
October 31, 2025

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	-	10,224,851	191,642,725	120,450,059
Receivables	-	2,805,792	-	50,747,959
Due from other gov entities	113,629	-	-	-
Prepaid items	-	-	-	-
Inventory	1,938,616	-	-	-
Total assets	2,052,245	13,030,643	191,642,725	171,198,016
Liabilities				
Due to general fund (negative cash)	5,523,607	-	-	-
Salaries and benefits payable	-	-	-	-
Accounts, contracts, and DTOG payable	113,629	128,196	1,087,655	-
Unearned revenue	-	-	-	-
Total liabilities	5,637,236	128,196	1,087,655	-
Deferred Inflows of Resources				
Total deferred inflows of resources	-	5,465,571	-	102,172,542
Fund Balances				
Nonspendable	1,938,616	-	-	-
Restricted	(5,523,607)	7,436,879	190,555,070	69,025,474
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	(3,584,992)	7,436,879	190,555,070	69,025,474
Total liabilities, deferred inflows of resources, and fund balances	2,052,245	13,030,643	191,642,725	171,198,016

Minneapolis Public Schools - Special District No. 1 Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds Month Ended October 31, 2025

	General	Food Service	Community Service	Capital Project-Building Construction	Debt Service	Total Governmental Funds
Revenues						
Local sources	44,675,214	126,569	5,653,218	2,555,852	22,636,169	75,647,022
Revenue from state sources	82,702,273	107	2,120,763	-	6,745,742	91,568,885
Revenue from federal sources	611,791	579,142	46,489	0	0	1,237,422
Other	33,072	90,408	0	0	-	123,480
Total revenues	128,022,350	796,226	7,820,470	2,555,852	29,381,911	168,576,809
Expenditures						
Current						
Salaries and Wages 110-199	98,352,129	2,277,291	6,980,370	3,193,039	-	110,802,829
Employee Benefits 210-299	28,539,890	612,349	1,773,379	2,134,493	-	33,060,111
Purchased Service 301-399	22,319,705	299,380	1,063,478	7,774,173	-	31,456,736
Supplies and Materials 401-499	16,231,558	3,129,338	357,521	5,189,634	-	24,908,052
Other Expenditures 810-899	717,848	1,474	9,045	-	-	728,368
Capital outlay						
Capital Expenditures 510-590	121,384	-	632	12,901,962	-	13,023,978
Debt service						
Principal	-	-	-	-	-	0
Interest and fiscal charges	-	-	-	-	17,240,762	17,240,762
Total expenditures	166,282,513	6,319,833	10,184,426	31,193,302	17,240,762	231,220,836
Excess of revenues over (under) expenditures	(38,260,163)	(5,523,607)	(2,363,956)	(28,637,450)	12,141,149	(62,644,027)
Other Financing Sources (Uses)						
Proceeds from sale of capital assets	-	-	-	-	-	0
Bond issuance	-	-	-	-	-	0
Bond premium	-	-	-	-	-	0
Transfers in	-	-	-	-	-	0
Total other financing sources (uses)	-	-	-	-	0	0
Net change in fund balances	(38,260,163)	(5,523,607)	(2,363,956)	(28,637,450)	12,141,149	(62,644,027)
Fund Balances						
Beginning of Month	118,049,097	0	9,800,835	219,192,520	56,884,325	403,926,777
End of Month	79,788,934	(5,523,607)	7,436,879	190,555,070	69,025,474	341,282,750

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



Resolution No. 2025-0053
December 9, 2025

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 2025 Payable 2026; and

WHEREAS, the 2025 payable 2026 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 \$280,273,074.51; and

WHEREAS, the Senior Finance Officer recommends, and the Superintendent of Schools concurs, that the levy of \$280,273,074.51 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 2025 payable 2026 final property tax levy which totals \$280,273,074.51 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 9th day of December 2025.

Collin Beachy, Chair

Lori Norvell, Clerk

RECORD OF BOARD VOTE (2025-0060)						
DIRECTOR	MOVE	SECOND	AYE	NAY	ABSTAIN	ABSENT
Abdi						
El-Amin						
Skjefte						
Cerrillo						
Norvell						
Callahan						
Beachy						
Ellison						
Emerick						

LEVY LIMITATION AND CERTIFICATION REPORT OUTLINE		***PROPERTY VALUATION DATA***		***PUPIL DATA***	
	PAGE	**MARKET VALUE**		RESIDENT COUNTS ARE BASED ON ALL PUBLIC SCHOOL STUDENTS LIVING IN THE DISTRICT, REGARDLESS OF WHETHER THEY ATTEND THERE. ADJUSTED COUNTS REFLECT ALTERNATIVE ATTENDANCE.	
I. GENERAL INPUT DATA					
A. PROPERTY VALUATION	1	1	2020 MARKET VALUE	58,391,790,385	
B. PUPIL DATA	1	2	2021 MARKET VALUE	59,717,760,948	
		3	2022 MARKET VALUE	63,788,249,397	
II. INITIAL COMPUTATIONS BY FUND		4	2023 MARKET VALUE	66,880,677,472	
A. GENERAL	2	5	2024 MARKET VALUE	63,873,441,990	
B. COMMUNITY SERVICE	12				**RESIDENT AVERAGE DAILY**
C. GENERAL DEBT	13				MEMBERSHIP (ADM)
D. OPEB/PENSION DEBT	16				
		6	2020 RMV	58,812,143,363	36 2022-23 RES ADM (ACT) 46,376.23
III. ADJUSTMENTS BY FUND		7	2021 RMV	60,047,658,199	37 2023-24 RES ADM (ACT) 47,693.89
A. GENERAL	17	8	2022 RMV	63,786,623,768	38 2024-25 RES ADM (PRE) 48,371.45
B. COMMUNITY SERVICE	24	9	2023 RMV	66,714,455,096	39 2025-26 RES ADM (EST) 47,753.40
C. GENERAL DEBT	24	10	2024 RMV	63,320,315,919	40 2026-27 RES ADM (EST) 47,983.40
D. OPEB/PENSION DEBT	24				41 2027-28 RES ADM (EST) 47,965.00
IV. ABATEMENT ADJUSTMENTS	24		**NET TAX CAPACITY (NTC)**		**RESIDENT PUPIL UNITS**
V. OFFSET ADJUSTMENTS	26	11	2020 NTC	697,099,022	42 2022-23 RES PU (ACT) 50,513.96
		12	2021 NTC	704,727,819	43 2023-24 RES PU (ACT) 51,919.02
VI. TACONITE ADJUSTMENTS	27	13	2022 NTC	760,971,311	44 2024-25 RES PU (PRE) 52,615.50
		14	2023 NTC	806,681,563	45 2025-26 RES PU (EST) 52,002.40
VII. LEVY AND AID SUMMARY	29	15	2024 NTC	768,714,251	46 2026-27 RES PU (EST) 52,290.40
VIII. TOTAL LEVY LIMITATION	30				**ADJUSTED ADM**
		16	2020 SALES RATIO	95.7%	47 2022-23 ADJ ADM (ACT) 28,290.49
SCHOOL YEAR	FORMULA	17	2021 SALES RATIO	92.1%	48 2023-24 ADJ ADM (ACT) 28,757.37
		18	2022 SALES RATIO	92.4%	49 2024-25 ADJ ADM (PRE) 28,909.15
		19	2023 SALES RATIO	92.3%	50 2025-26 ADJ ADM (EST) 26,834.40
		20	2024 SALES RATIO	96.4%	51 2026-27 ADJ ADM (EST) 26,124.40
2020-21	6,567				52 2027-28 ADJ ADM (EST) 25,623.00
2021-22	6,728				
2022-23	6,863				**ADJUSTED PUPIL UNITS**
2023-24	7,138	21	2020 UANTC=(11)/(16)=	728,741,031	
2024-25	7,281	22	2021 UANTC=(12)/(17)=	764,848,843	53 2022-23 ADJ PU (ACT) 30,745.26
2025-26	7,481	23	2022 UANTC=(13)/(18)=	823,327,642	54 2023-24 ADJ PU (ACT) 31,215.74
2026-27*	7,705	24	2023 UANTC=(14)/(19)=	873,850,457	55 2024-25 ADJ PU (PRE) 31,321.92
		25	2024 UANTC=(15)/(20)=	797,330,559	56 2025-26 ADJ PU (EST) 29,119.80
					57 2026-27 ADJ PU (EST) 28,345.40
*FORECAST ESTIMATES, SUBJECT TO CHANGE					**VOLUNTARY PRE-K ADJUSTED ADM**
			ADJUSTED NTC (ANTC)		
WEIGHTS FOR PUPIL UNITS	FY 2025 & LATER	26	2020 ANTC	728,741,031	58 2022-23 ADJ VPK ADM 185.40
		27	2021 ANTC	764,848,843	59 2023-24 ADJ VPK ADM 187.20
PRE-KGN HCP:	1.000	28	2022 ANTC	823,327,642	60 2024-25 ADJ VPK ADM 360.00
HCP-KGN:	1.000	29	2023 ANTC	873,850,457	61 2025-26 ADJ VPK ADM 308.40
REG-KGN PART:	0.550	30	2024 ANTC	797,330,559	62 2026-27 ADJ VPK ADM 308.40
REG-KGN ALL:	1.000				**AG MODIFIED ANTC FOR LTFM**
GRADES 1-3:	1.000				**VOL PRE-K ADJUSTED PUPIL UNITS**
GRADES 4-6:	1.000	31	2020 AG MODIFIED ANTC	728,733,877	63 2022-23 ADJ VPK PU 185.40
GRADES 7-12:	1.200	32	2021 AG MODIFIED ANTC	764,840,596	64 2023-24 ADJ VPK PU 187.20
		33	2022 AG MODIFIED ANTC	823,318,542	65 2024-25 ADJ VPK PU 360.00
		34	2023 AG MODIFIED ANTC	873,841,093	66 2025-26 ADJ VPK PU 308.40
		35	2024 AG MODIFIED ANTC	797,322,427	67 2026-27 ADJ VPK PU 308.40

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) =	774.40	116 2026-27 ELIGIBLE EL ADM (EST) (7 YEAR LIMIT) 6,249.00
68	2022-23 ADJ SRP ADM				
69	2023-24 ADJ SRP ADM				
70	2024-25 ADJ SRP ADM	103	DECLINING ENROLL ALLOW = (100)X0.28 =	2,157.40	117 IF(116) = 0, ZERO; ELSE GTR OF 20, (116) = 6,249.00
71	2025-26 ADJ SRP ADM				
72	2026-27 ADJ SRP ADM				
SCHOOL READINESS PLUS PUPIL UNIT		104	DECLINING ENROLL REV = (102)X(103) =	1,670,690.56	118 EL REVENUE = (117)X\$1,775 = 11,091,975.00
73	2022-23 ADJ SRP PU				
74	2023-24 ADJ SRP PU				
75	2024-25 ADJ SRP PU				
76	2025-26 ADJ SRP PU				
77	2026-27 ADJ SRP PU				
PENSION ADJUSTMENT REVENUE		105	PENSION ADJUST ALLOWANCE (FY2026 GEN ED REV REPORT, LINE 43)	70.07	119 2026-27 ADM SRV (EST) 25,862.72
(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) =	1,986,162.18	120 EL CONCENTRATION RATIO = (116)/(119) = .24162192
EXTENDED TIME ADM ADM >1.0 CAPPED AT 0.2		107	FY2026 RETIRE SALARY	282,194,031.61	121 EL CONCENTRATION FACTOR = LSR OF 1 OR (120)/0.115 = 1.00000000
78	2022-23 EXT ADM (ACT) 995.08	108	PENSION ADJUST RATE	.0231	122 EL PUPIL UNITS = (116)X(121) = 6,249.00
79	2023-24 EXT ADM (ACT) 999.90	109	RETIRE PENSION ADJUST = (107)X(108) =	6,518,682.13	123 EL CONCENTRATION REV = (122)X\$630 = 3,936,870.00
80	2024-25 EXT ADM (PRE) 1,057.29	110	TOTAL PENSION ADJ REV = (106)+(109) =	8,504,844.31	123.5 EL CROSS SUBSIDY (FEB 25 FORECAST EST. SUBJECT TO CHANGE) = 2,831,643.72
81	2025-26 EXT ADM (EST) 1,058.00				
82	2026-27 EXT ADM (EST) 1,054.00				
83	2027-28 EXT ADM (EST) 1,064.00				
EXTENDED TIME PU		**GIFTED & TALENTED REVENUE**			124 DISTRICT EL REV+EL CONCEN REV+ EL CROSS-SUB = (118)+ (123)+(123.5) = 17,860,488.72
84	2022-23 EXT TIME PU 1,048.48	111	GIFTED & TALENTED REV = (57)X\$13.00 =	368,490.20	125 BASIC SKILLS REVENUE = (115)+(124) = 74,618,059.68
85	2023-24 EXT TIME PU 1,062.42				
86	2024-25 EXT TIME PU 1,114.31				
87	2025-26 EXT TIME PU 1,130.80				
88	2026-27 EXT TIME PU 1,136.80				
GENERAL EDUCATION REVENUE		88	2026-27 EXT PU (EST)	1,136.80	126 ATTENDANCE AREA FOR SPARSITY 58.40
BASIC REVENUE		112	EXTENDED TIME REVENUE = (88)X\$5,117 =	5,817,005.60	127 DIST TO NEAREST HS
100	FY2027 FORMULA ALLOW 7,705				128 ISOLATION INDEX = [SQ RT (.55X(126))] +(127) = 5.7
57	2026-27 ADJ PU (EST) 28,345.40				
COMPENSATORY REVENUE		113	FY2027 COMPENSATORY (FEB 25 FORECAST EST. SUBJECT TO CHANGE)=	56,757,570.96	129 ISOLATION INDEX RATIO = [(128)-23]/10, WITH MIN= 0 AND MAX= 1.5
101	BASIC REVENUE = (57)X(100) = 218,401,307.00	114	COMPENSATORY PILOT		130 2026-27 ADM SRV, 7-12 9,883.55
DECLINING ENROLLMENT REV		115	TOTAL COMPENSATORY REV = (113)+(114) =	56,757,570.96	
56	2025-26 ADJ PU (EST) 29,119.80				
57	2026-27 ADJ PU (EST) 28,345.40				

SPARSITY REVENUE CONT		***TRANSPORTATION SPARSITY CONT***		***TRANSPORTATION SPARSITY CONT***	
131	SECONDARY SPARSITY ADM RATIO = GREATER OF ZERO OR [400-(129)] /[400+(129)] =	145	PRELIMINARY TOTAL TRANSPORT ALLOWANCE = [(143) RAISED TO 0.26 POWER] X[(144) RAISED TO 0.13 POWER] X0.141X(100) = 359.03	158	TRANSP EXCESS COST = GTR OF ZERO OR (151)-(157) =
132	SECONDARY SPARSITY REVENUE = [(100)-\$530] X(128)X(129)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	FY2026 EST REG AND EXCESS TRANSP COST (FIN 720+DEP) (FROM FEB25 FORECAST) 8,481,504.91	**INITIAL GEN ED REVENUE**	
135	FY2026 SPARSITY REV (FY2026 GEN ED REV REPORT, LINE 88)	149	FY2025 EST REG AND EXCESS TRANSP COST (FIN 720+DEP) (FROM FEB25 FORECAST) 8,447,767.16	101	BASIC 218,401,307.00
136	ELIGIBLE FOR CLOSED BUILDING ADJUSTMENT? NO	150	FY2025 REG AND EXCESS TRANSP COST TIMES 105% = (149)X1.05 = 8,870,155.52	104	DECLINING ENROLL 1,670,690.56
137	SPARSITY REVENUE IF (136)=YES, (137) = GTR OF (134) OR (135); ELSE (137) = (134)	151	ADJUSTED TRANSP COST = LSR OF (148) OR (150) = 8,481,504.91	110	PENSION ADJUSTMENT 8,504,844.31
SMALL SCHOOLS REVENUE		152	FY2026 BASIC REVENUE (2025-26 GEN ED REV REPORT LINE 39) 217,844,999.37	111	GIFTED & TALENTED 368,490.20
57	2026-27 ADJ PU (EST) 28,345.40	153	TRANSPORTATION PORTION OF FY2026 BASIC REVENUE = (152)X.0466 = 10,151,576.97	112	EXTENDED TIME 5,817,005.60
138	SMALL SCHOOLS RATIO = GTR OF ZERO OR [960-(57)]/960 =	154	FY2026 TRANSP SPARSITY REV(2025-26 GEN ED REV REPORT, LINE 109)	124	BASIC SKILLS 74,618,059.68
139	SMALL SCHOOLS ALLOWANCE = (138)X\$544 =	155	FY2026 CHARTER TRANSP ADJ REV (2025-26 GEN ED REV REPORT, LINE 301)	137	SPARSITY
140	SMALL SCHOOLS REVENUE = (57)X(139) =	156	REIMBURSEMENT OF TRANS FOR PREGNANT AND PARENTING TEENS	140	SMALL SCHOOLS
TRANSPORTATION SPARSITY		157	FY2026 TRANSP REV SUBTOTAL = (153)+(154) +(155)-(156) = 10,151,576.97	160	TRANSPORT SPARSITY
141	ATTENDANCE AREA 58.40	161	INITIAL GENERAL ED REV = (101)+(104)+(110) +(111)+(112)+(124) +(137)+(140)+(160) = 309,380,397.35	162	OPERATING CAPITAL
142	SQUARE MILES PER RES PU = (141)/(46) = .0011	162	AVE BUILDING AGE (EST) (NOT > 50 YEARS) 41.86	163	MAINTENANCE COST INDEX = 1+[.01X(162)] = 1.4186
143	SPARSITY INDEX = GTR OF (142) OR 0.2 = .2000	163	OPERATING CAPITAL ALLOWANCE = \$79 +[\$109X(163)] = 233.63	164	OPERATING CAPITAL ALLOWANCE = \$79 +[\$109X(163)] = 233.63
144	DENSITY INDEX = LSR OF (142) OR 0.2 BUT AT LEAST 0.005 = .0050	164	OPERATING CAPITAL ALLOWANCE = \$79 +[\$109X(163)] = 233.63	165	MENSTRUAL PRODUCTS/OPIATE ANTAGONISTS ALLOWANCE = \$2 = 2.00
		165	OPERATING CAP REVENUE = (57)X(164) +(57)X(165) +(166)X\$31 = 6,685,488.55	166	YEAR ROUND PU SERVED 208.45
		166	UNEQUALIZED REVENUE = (57)X(165) = 56,690.80	167	OPERATING CAP REVENUE = (57)X(164) +(57)X(165) +(166)X\$31 = 6,685,488.55
		167		168	UNEQUALIZED REVENUE = (57)X(165) = 56,690.80

LOCAL OPTIONAL REVENUE		***REF AUTH WITH INFLATION***		***NEW ELECTIONS*** WITH INFLATION	
169	MAXIMUM LOCAL OPTIONAL ALLOWANCE	724	182	FY2026 AUTHORITY WITH INFLATION (FY2026 GEN ED REV REPORT, LINE 142)	2,391.18
170	FY2027 ACTUAL LOCAL OPTIONAL ALLOWANCE	724.00	183	PHASEOUT OF LINE (182)	
57	2026-27 ADJ PU (EST)	28,345.40	184	FY2027 RESULT BEFORE INFLATION ADJUSTMENT	= (182)-(183) = 2,391.18
171	LOCAL OPTIONAL REVENUE = (170)X(57) =	20,522,069.60	185	FY2027 ANNUAL INFLATION FACTOR	1.0237
172	TIER 1 LOR CAP/APU	300	186	FY2027 RESULT AFTER INFLATION ADJUSTMENT	= (184)X(185) = 2,447.85
173	TIER 2 LOR CAP/APU	724	187	PERMANENT SUBTRACTION AMOUNT SUBJECT TO CPI	
174	TIER 1 LOR = LSR OF = (170) OR (172) =	300.00	188	CPI APPLIED TO PERMANENT SUBTRACTION	= (187)X[(185)-1] =
175	TIER 2 LOR = [LSR OF 170 OR (173)]-(174) =	424.00	189	ADDED BY ELECTIONS HELD IN CY 2024 WITH DELAY	
176	TOTAL, TIER 1 = (57)X(174) =	8,503,620.00	190	FY2027 WITH INFLATION RESULTS BEFORE ELECTIONS	= (186)+(188)+(189) = 2,447.85
177	TOTAL, TIER 2 = (57)X(175) =	12,018,449.60	191	FY2027 \$/APU UNCAPPED TOTAL, ALL AUTHORITIES	= (181)+(190) = 2,447.85
REFERENDUM ALLOWANCES			***NEW ELECTIONS*** WITHOUT INFLATION		
EXIST AUTHORITY AFTER REFERENDUM SIMPLIFICATION			192	FY2027 AUTHORITY CANCELLED BY ELECTIONS HELD IN CY 2025	
REF AUTH W/O INFLATION			193	FY2027 \$/APU ADDED BY ELECTIONS HELD IN CY 2025	
178	FY2026 AUTHORITY (FY2026 GEN ED REV REPORT, LINE 132)		194	FY2027 AUTHORITY CANCELLED BY ELECTIONS HELD IN CY 2025	
179	PHASEOUT OF LINE (178)		195	FY2027 \$/APU ADDED BY ELECTIONS HELD IN CY 2025	
180	ADDED BY ELECTIONS HELD IN CY 2024 WITH DELAY		196	FY2027 \$/APU UNCAPPED TOTAL, ALL AUTHORITIES	= (191)-(192)+(193) -(194)+(195) = 2,447.85
181	FY2027 W/O INFLATION RESULTS BEFORE ELECTIONS		197	INFLATION FACTOR AS SET IN STATUTE	1.2699
			198	STANDARD CAP = [2079.50X(197)] - \$300=	2,340.76
			199	FY2027 ALT CAP STARTING POINT FY 2021 GENED REV RPT, LINE (137)+\$300 =	2,163.20
			200	FY2027 ALT CAP =[(199)X(197)] -\$300 =	2,447.05
			137	SPARSITY REVENUE	
			201	CAP ON AUTHORITY PER APU: IF (137) > 0 THERE IS NO CAP; ELSE (201) = GTR OF (198) OR (200) =	2,447.05
			202	FY2027 \$/ADJ PU, CAPPED TOTAL = LSR OF (196) OR (201) =	2,447.05
			57	2026-27 ADJ PU (EST)	28,345.40
			203	FY2027 REFER REVENUE = (57)X(202) =	69,362,611.07

TRANSITION REVENUE

EQUITY REVENUE CONT

LOCAL OPTIONAL AIDS & LEVIES

204 TRANSITION ALLOWANCE (FY 2015 GEN ED REVENUE REPORT, LINE 186) 187.12

202 FY2027 DISTRICT REFERENDUM REV/ADJ PU 2,447.05

176 TOTAL, TIER 1 = (57)X(174) = 8,503,620.00

205 TRANSITION REVENUE = (57)X(204) = 5,303,991.24

172 TIER 1 LOR CAP/APU 300.00

177 TOTAL, TIER 2 = (57)X(175) = 12,018,449.60

223 = GTR OF ZERO OR [(222)-(202)-(172)] =

10 2024 RMV 63,320,315,919
46 2026-27 RES PU (EST) 52,290.40

EQUITY REVENUE

57 2026-27 ADJ PU (EST) 28,345.40
224 = LSR OF

206 METRO 5TH PERCENTILE 8,015.96
207 METRO 95TH PERCENTILE 10,379.48
208 METRO GAP = (207)-(206) = 2,363.52

\$100,000 OR [(57)X(223)] =

234 FY2027 RMV/RES PU = (10)/(46) = 1,210,935.77

209 RURAL 5TH PERCENTILE 8,005.00
210 RURAL 95TH PERCENTILE 10,418.80
211 RURAL GAP = (210)-(209) = 2,413.80

225 = (220)+(224) =

235 LEVY RATIO FOR LOCAL OPTIONAL TIER 1 = LESSER OF 1 OR (234)/\$880,000 = 1.00000000

226 BOTH RUR AND MET = 0.25X(225) =

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

57 2026-27 ADJ PU (EST) 28,345.40
227 = \$50.00X(57) = 1,417,270.00

236 LEVY RATIO FOR LOCAL OPTIONAL TIER 2, EQUITY, TRANSITION = LESSER OF 1 OR (234)/\$671,345 = 1.00000000

213 DIST'S REGION'S EQUITY GAP = (208) OR (211) = 2,363.52

228 EQUITY REVENUE = (225)+(226)+(227) = 1,417,270.00

237 TIER 1 LOR LEVY = (176)X(235) = 8,503,620.00

214 DIST'S REGION'S 95TH PCT = (207) OR (210) = 10,379.48

OPERATING CAPITAL AIDS & LEVIES

238 TIER 2 LOR LEVY = (177)X(236) = 12,018,449.60

215 DISTRICT'S REVENUE/PU FOR EQUITY PURPOSES = [(101)+(203)+(205)+[(172)X(57)]]/(57) = 10,639.17

167 OPERATING CAP REVENUE 6,685,488.55
168 UNEQUALIZED REVENUE = (57)X(165) = 56,690.80

239 TIER 1 LOR AID = (176)-(237) =

216 DISTRICT'S EQUITY GAP = GREATER OF ZERO OR (214)-(215) =

229 OPERATING CAPITAL REVENUE SUBJECT TO EQUALIZATION = (167)-(168) = 6,628,797.75

240 TIER 2 LOR AID = (177)-(238) =

217 EQUITY INDEX = (216)/(213) =

30 2024 ANTC 797,330,559
57 2026-27 ADJ PU (EST) 28,345.40

EQUITY AIDS & LEVIES
228 EQUITY REVENUE 1,417,270.00

218 = \$80X(217) =

230 FY2027 ANTC/ADJ PU = (30)/(57) = 28,129.10

241 LEVY RATIO FOR EQUITY = (234)/\$510,000 = 1.00000000

219 INITIAL EQUITY ALLOW IF (216) = 0 THEN (219) = 0 ELSE (219) = \$14+(218)

231 LEVY RATIO FOR OPER CAP = LESSER OF 1 OR (230)/\$22,912 = 1.00000000

242 EQUITY LIMIT = (228)X(241) = 1,417,270.00

57 2026-27 ADJ PU (EST) 28,345.40
220 = (57)X(219) =

232 OPERATING CAPITAL EQUAL LIMIT = (229)X(231) = 6,628,797.75

243 EQUITY AID = (228)-(242) =

221 FY2027 STATE AVERAGE REF REV & TIER 1 LOR 1,484.69

233 OPERATING CAP AID = (167)-(232) = 56,690.80

TRANSITION AIDS & LEVIES
205 TRANSITION REVENUE 5,303,991.24

222 = 0.10X[(221)] = 148.47

244 LEVY RATIO FOR TRANSITION = LSR OF 1 OR (234)/\$510,000 = 1.00000000

TRANSITION AIDS & LEVIES CONT

245 TRANSITION LIMIT
 = (205)X(244) = 5,303,991.24
 246 TRANSITION AID
 = (205)-(245) =

REFERENDUM AIDS & LEVIES

202 REFER \$/APU
 ALL AUTHORITIES 2,447.05
 247 TIER 1 CAP/APU 460
 248 TIER 2 CAP/APU
 = 0.25X(100)-\$300 = 1,626.25
 137 SPARSITY REVENUE
 249 TIER 2 CAP/APU
 IF (137) > ZERO
 THEN (249) = 9,999.99
 ELSE (249) = (248) 1,626.25
 BREAKDOWN OF \$/APU
 BY TIER, ALL AUTHORITIES
 250 TIER 1 = LSR OF
 (202) OR (247) = 460.00
 251 TIER 2 = [LSR OF (202)
 OR (249)]-(250) = 1,166.25
 252 UNEQUALIZED
 = (202)-(250)
 -(251) = 820.80

BREAKDOWN OF REFERENDUM
 REVENUES

203 REFERENDUM REVENUE
 ALL AUTHORITIES 69,362,611.07
 253 TOTAL, TIER 1
 = (57)X(250) = 13,038,884.00
 254 TOTAL, TIER 2
 = (57)X(251) = 33,057,822.75
 255 TOTAL, UNEQUALIZED
 = (203)-(253)-(254) = 23,265,904.32

REFERENDUM LEVY PORTIONS

234 FY2027 RMV/RES PU 1,210,935.77
 256 TIER 1 = LSR OF 1
 OR (234)/\$567,000 = 1.00000000
 257 TIER 2 = LSR OF 1
 OR (234)/\$290,000 = 1.00000000

INITIAL REFERENDUM LEVY

258 TIER 1 LEVY
 = (253)X(256) = 13,038,884.00
 259 TIER 2 LEVY
 = (254)X(257) = 33,057,822.75
 255 UNEQUALIZED LEVY
 23,265,904.32
 260 TOTAL = (258)
 +(259)+(255) = 69,362,611.07

INITIAL REFERENDUM AID

261 TIER 1 AID
 = (253)-(258) =
 262 TIER 2 AID
 = (254)-(259) =
 263 TOTAL AID
 = (261)+(262) =

EQUALIZATION AID LIMIT

100 FY2027 FORMULA ALLOW 7,705
 57 ADJ PU (EST) 28,345.40
 264 REFERENDUM EQUALIZATION AID LIMIT
 = [[0.25X(100)]
 -\$300]X(57) = 46,096,706.75

265 REFERENDUM EQUALIZATION AID CAP
 = GRT OF (263)-(264)
 OR 0 =

REFERENDUM LEVY WITH AID LIMIT

266 TIER 1 LEVY
 = (258)+(265) = 13,038,884.00
 259 TIER 2 LEVY = 33,057,822.75
 255 UNEQUALIZED LEVY = 23,265,904.32
 267 TOTAL = (266)
 +(259)+(255) = 69,362,611.07

REFERENDUM AID WITH AID LIMIT

268 TIER 1 AID
 = (261)-(265) =
 262 TIER 2 AID =
 269 TOTAL AID
 = (268)+(262) =

TAX BASE REPLACEMENT
 AID (TBRA)

270 ADJ INITIAL TBRA
 (FROM TBRA PHASEOUT
 REPORT, LINE 11) 11,887.79

271 CONVERTED ADJ FY 2002
 REF AUTHORITY
 (FY 2015 GENERAL
 EDUC REVENUE REPORT,
 LINE 254) 487.11

272 UNCAPPED REF AND LOR ALLOWANCE
 = (174)+(196) = 2,747.85

273 PRORATED TBRA
 = LSR OF (270) OR
 [(270)X(272)/(271)] = 11,887.79

274 REF AND LOR REV
 = (176)+(203) = 77,866,231.07

275 CAPPED TBRA = LSR OF
 (273) OR (274) = 11,887.79

INITIAL REVENUES ARE REDUCED TO
 MAKE TAX BASE REPLACEMENT AID
 REVENUE-NEUTRAL. REVENUE COMPONENTS
 ARE REDUCED IN THE FOLLOWING ORDER:

276 TIER 2 REF AID
 277 TIER 1 REF AID
 278 TIER 1 LOR AID
 279 TIER 1 LOR LEVY 11,887.79
 280 TIER 1 REF LEVY
 281 TIER 2 REF LEVY
 282 UNEQL REF LEVY

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) = 20,510,181.81
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) = 11,887.79
284	TIER 2 REF AID = (262)-(276) =					
285	TIER 1 LOR AID = (239)-(278) =					
286	TIER 1 LOR LEVY = (237)-(279) = 8,491,732.21		299	FY2027 COMBINED REVENUE = (171)+(203) = 89,884,680.67		
287	TIER 1 REF LEVY = (266)-(280) = 13,038,884.00		300	FY2027 COMBINED INITIAL AID = (240)+(290) = 11,887.79	313	TIER 1 REF LEVY = (287)-(307) = 13,038,884.00
288	TIER 2 REF LEVY = (259)-(281) = 33,057,822.75		301	REVENUE RATIO = LESSER OF 1 OR [(299)/(295)] = 1.00000000	314	TIER 2 REF LEVY = (288)-(308) = 33,057,822.75
289	UNEQL REF LEVY = (255)-(282) = 23,265,904.32		302	2012 RMV 32,347,021,055	315	UNEQL LEVY = (289)-(309) = 23,265,904.32
290	REFER AND LOR TIER 1 EQUALIZATION AID BEFORE AID GUARANTEE = (275)+(283) + (284)+(285) = 11,887.79		303	2024 RMV 63,320,315,919 RMV RATIO = LESSER OF 1 OR [(302)/(10)] = .51084744	316	TOTAL REFERENDUM LEVY = (313)+(314)+(315) = 69,362,611.07
291	REFERENDUM AND LOR LEVY BEFORE AID GUARANTEE = (286)+(287) + (288)+(289) = 77,854,343.28		304	FY2027 MINIMUM COMBINED AID = (298)X(301)X(303) = 1,913,725.53	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	FY2027 REFERENDUM HOLD HARMLESS AID INCREASE IF (292) = 0 THEN 0, ELSE GREATER OF 0 OR [(304)-(300)] =	145	TRANSPORT ALLOWANCE 359.03
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	2026-27 RES PU ATTENDING MN STATE ACADEMIES 5.17
			308	TIER 2 REF LEVY	322	MN STATE ACADEMIES ALT ATTENDANCE ADJ = -(100)X(321) = 39,834.85-
			309	UNEQL REF LEVY	323	ALT ATTEND ADJUST TO AID = (320)+(322) = 39,834.85-
				LOCAL OPT AID & LEVY SUMMARY AFTER REF AID GUARANTEE		
			310	TIER 1 LOR LEVY = (286)-(306) = 8,491,732.21		
			238	TIER 2 LOR LEVY = (238) = 12,018,449.60		

REEMPLOYMENT INSURANCE LEVY		***FY2026 CAREER & TECH CONT***		***CAPITAL RELATED LEVY LIMITS***	
362	EST FY2026 EXPEND	1,300,000.00	378	LAST YEAR REVENUE (FY2025 CTE AID REPORT, LINE 11)	1,385,899.99
363	INITIAL REEMPLOYMENT LEVY = 100% OF (362) =	1,300,000.00	379	REVENUE GUARANTEE = LESSER OF (376) OR (378) =	1,385,899.99
SAFE SCHOOLS LEVY			380	PRELIMINARY REVENUE = GREATER OF (377) OR (379) =	1,385,899.99
364	SAFE SCH LVY REQUEST?	YES	381	REVENUE ALLOCATION FOR CAREER TECH PER MS 124D.4531, SUBD 5	
57	2026-27 ADJ PU (EST)	28,345.40	382	CAREER TECH REVENUE = (380)+(381) =	1,385,899.99
365	SAFE SCH LEVY LIMIT = \$36X(57) =	1,020,434.40	29	2023 ANTC	873,850,457
SAFE SCHOOLS INTERMEDIATE LEVY			56	2025-26 ADJ PU (EST)	29,119.80
366	SAFE SCH INTERMEDIATE LEVY REQUEST?	NO	383	FY2026 ANTC/ADJ PU = (29)/(56) =	30,008.81
367	INTERMEDIATE LEVY ALLOWANCE <= \$15		384	LEVY RATIO FOR CTE = LESSER OF 1 OR (383)/\$7,612 =	1.00000000
368	SAFE SCH INTERMEDIATE LIMIT = (57)X(367) =		385	CAREER TECH LEVY LIMIT = (382)X(384) =	1,385,899.99
JUDGMENT LEVY			386	EST CAREER TECH AID = (382)-(385) =	
369	DISTRICT JUDGMENTS		**ANNUAL OTHER POSTEMPLOYMENT**		
370	INTERMED JUDGMENTS		BENEFITS (OPEB)		
371	JUDGMENT LIMIT = (369)+(370) =		387	AUTHORITY REQUESTED BY DISTRICT BASED UPON FY2025 EXPENSES PAID	1,439,775.79
ICE ARENA LEVY			388	PRORATION FACTOR TO REFLECT STATEWIDE CAP	1.00000000
372	FY2025 NET OPR COSTS		389	ANNUAL OPEB LEVY LIMIT = (387)X(388) =	1,439,775.79
373	ICE ARENA LEVY LIMIT = 100% OF (372) =		**FY2026 CAREER & TECHNICAL**		
374	SHARE OF FY2026 EST COOPERATIVE BUDGET		374	SHARE OF FY2026 EST COOPERATIVE BUDGET	
375	FY2026 ESTIMATED DISTRICT BUDGET	2,682,252.00	375	FY2026 ESTIMATED DISTRICT BUDGET	2,682,252.00
376	FY2026 EST BUDGET = (374)+(375) =	2,682,252.00	376	FY2026 EST BUDGET = (374)+(375) =	2,682,252.00
377	PRELIMINARY REVENUE = .35X(376) =	938,788.20	377	PRELIMINARY REVENUE = .35X(376) =	938,788.20
			400	LTFM PLAN APPROVAL STATUS	APPROVED
			LONG TERM FAC MAINT REV (LTFM)		
			57	2026-27 ADJ PU (EST)	28,345.40
			401	AVE BLDG AGE (EST) (NO MAX AGE LIMIT)	62.87
			402	BLDG AGE RATIO = LSR OF 1 OR (401)/35 =	1.00000000
			403	INITIAL LTFM REVENUE = \$380X(57)X(402) =	10,771,252.00
			ADDITIONAL LTFM REVENUE		
			FOR QUALIFIED H&S PROJECTS > \$100,000		
			766	NET DEBT SERVICE FOR EXISTING REGULAR ALT FAC/H&S BONDS 1B	
			404	NET DEBT SERVICE FOR PORTION OF EXISTING ALT FAC BONDS 1A FOR QUALIFIED H&S PROJ	
			767	NET LTFM REQ DEBT FOR ELIG H&S>\$100K	
			770	NET LTFM REQ DEBT FOR ELIG ROOFING >\$100K	
			405	NEW PAYGO LTFM LEVY FOR ELIG H&S>\$100K	
			406	NEW PAYGO LTFM LEVY FOR ELIG ROOFING>\$100K	
			407	TOTAL ADDL LTFM REV FOR PROJECTS >\$100K = (404)+(405)+(766) +(767)+(770)+(406) =	

ADDITIONAL LTFM REVENUE FOR FOR QUALIFIED VOLUNTARY PRE-K	***OLD LAW H&S CONT***	***LTFM TOTAL AIDS & LEVIES CONT***
768 NET LTFM REQ DEBT SERVICE FOR VPK 130,824.46	408 NEW PAYGO LTFM LEVY FOR VPK	54 2023-24 ADJ PU (ACT) 31,215.74
408 NEW PAYGO LTFM LEVY FOR VPK	415 TOTAL OLD LAW ALT FAC AND AF/H&S REVENUE = (408)+(413)+(414)+(765)+ (766)+(767)+ (768)+(406)+(770) = 40,762,943.38	425 FY2024 ANTC PER APU = (35)/(54) = 25,542.32
409 TOTAL LTFM REVENUE UNDER NEW LAW = (403)+(407)+ (408)+(768) = 10,902,076.46	**OLD LAW DEFERRED MAINTENANCE**	426 STATEWIDE ANTC/APU 13,658.23
OLD LAW HEALTH & SAFETY (H&S)	416 ELIGIBLE FOR OLD LAW DEF MAINT REVENUE? NO	427 LTFM EQUAL FACTOR = 125.5% OF (426) = 17,141.08
410 OLD LAW HEALTH & SAFETY REVENUE = FY2027 ESTIMATED H&S COST = 3,878,306.00	417 OLD LAW DEFERRED MAINTENANCE REVENUE = (403)X\$64/\$380 =	428 LTFM LEVY RATIO = LSR OF 1 OR (425)/(427) = 1.00000000
411 REG ALT FAC PAYGO REVENUE APPROVED FOR FY2027	418 TOTAL OLD LAW FORMULA REVENUE FOR HOLD HARMLESS = (410)+(415)+(417) = 44,641,249.38	429 LTFM AID RATIO = 1-(428) =
412 ALT FAC/H&S PAYGO REV FOR NEW APPROVALS	**LTFM REVENUE**	430 LTFM INITIAL EQUAL AID = (424)X(429) =
413 PAYGO REVENUE FOR ALT FAC AND AF/H&S = (411)+(412) =	419 LTFM REVENUE FOR SCHOOL DISTRICT PROJECTS = GREATER OF (409) OR (418) = 44,641,249.38	431 LTFM INITIAL EQUALIZED LEVY = (424)-(430) = 10,771,252.00
406 NEW PAYGO LTFM LEVY FOR ELIG ROOFING>\$100K	420 DISTRICT REQUESTED REDUCTION FROM MAXIMUM (FROM LIS SYSTEM)	432 2015 TOTAL ALT FAC GRANDFATHER AID 11,000,000.00
765 NET DEBT SERVICE FOR EXISTING AND NEW REGULAR ALT FAC BONDS 1A 10,647,720.09	421 DISTRICT LTFM REVENUE = (419)-(420) = 44,641,249.38	433 TOTAL LTFM EQUAL AID = GREATER OF (430) OR (432) = 11,000,000.00
766 NET DEBT SERVICE FOR EXISTING AND NEW REGULAR ALT FAC/H&S BONDS 1B	422 DISTRICT SHARE OF ELIGIBLE COOP/INTERMED LTFM PROJECTS	434 TOTAL LTFM EQUAL LEVY = GTR OF ZERO OR (424)-(433) =
767 NET LTFM REQ DEBT FOR ELIG H&S>\$100K	423 TOTAL LTFM REVENUE = (421)+(422) = 44,641,249.38	435 TOTAL LTFM UNEQUAL LEVY = GTR OF ZERO OR (423)-(433)-(434) = 33,641,249.38
414 NET LTFM REQ DEBT FOR ALL OTHER PROJECTS FOR ALT FAC 1A, IF (416) = NO THEN (769), ELSE 0 = 29,984,398.83	**LTFM TOTAL AIDS & LEVIES**	436 TOTAL LTFM LEVY = (434)+(435) = 33,641,249.38
768 NET LTFM REQ DEBT SERVICE FOR VPK 130,824.46	57 2026-27 ADJ PU (EST) 28,345.40	**DEBT SERV PORTION OF LTFM REV**
770 NET LTFM REQ DEBT FOR ELIG ROOFING >\$100K	424 LTFM EQUALIZED REVENUE = LSR OF (419), (421), OR \$380X(57) = 10,771,252.00	765 NET ALT FAC REG DEBT 10,647,720.09
	35 2024 AG MODIFIED ANTC FOR LTFM REVENUE 797,322,427	766 NET ALT FAC/H&S DEBT
		767 NET LTFM REQ DEBT FOR ELIG H&S>\$100K
		768 NET LTFM REQ DEBT SERVICE FOR VPK 130,824.46
		769 NET LTFM REQ DEBT FOR ALL OTHER PROJECTS 29,984,398.83

DEBT SERV PORT LTFM REV CONT		***DISABLED ACCESS LIMIT***		***APPROVED INTERMED CAPITALIZED***	
770	NET LTFM REQ DEBT FOR ALL OTHER PROJECTS	448	FY 1992 - FY2027 APPROV DIS ACC COSTS 300,000.00	462	**ADMINISTRATIVE SPACE** FY2026 JOINT
771	TOTAL DEBT SERVICE LTFM REVENUE = (765)+(766)+(767) + (768)+(769)+(770) = 40,762,943.38	449	MAXIMUM = GTR OF (JUNE 1991 COMPONENT DISTX 150,000) OR 300,000 = 300,000.00	463	FY2027 JOINT
437	LTFM DEBT SERV EQUAL REVENUE = LESSER OF (424) OR (771) = 10,771,252.00	450	LSR OF (448) OR (449) 300,000.00	464	**INSTRUCTIONAL/STORAGE** FY2026 JOINT
429	LTFM AID RATIO	451	FIRST YEAR DISABLED ACCESS LEVY CERTIFIED 1992	465	FY2027 JOINT
438	LTFM DEBT INITIAL EQUAL AID = (437)X(429) =	452	LAST YEAR TO CERTIFY = (451)+7 YEARS = 1999	466	**EXCESS FUNDS CAP LEASE** FY2026 JOINT
439	LTFM DEBT EQUAL AID = GREATER OF (432) OR (438) BUT NOT MORE THAN (771) = 11,000,000.00	453	TOTAL CUM CERT LEVY (PAY 93 TO PAY 24) 300,000.00	467	FY2027 JOINT
440	LTFM DEBT EQUAL LEVY = GTR OF ZERO OR (437)-(439) =	454	CERT LEVY PAY 2025	468	TOT INTERMEDIATE CAPITALIZED = SUM[(462) TO (465)] - (466)-(467) =
441	LTFM DEBT UNEQUAL LEVY = GTR OF ZERO OR (771)-(439)-(440) = 29,762,943.38	455	TOTAL CERTIFIED LEVY = (453)+(454) = 300,000.00	469	TOT INTERMEDIATE LEASE COSTS = (461)+(468) =
	GEN FUND PORTION OF LTFM REV	456	DISABLED ACCESS LIMIT = GREATER OF ZERO OR (450)-(455) =	57	2026-27 ADJ PU (EST) 28,345.40
423	TOTAL LTFM REVENUE 44,641,249.38		**LEASE LEVY LIMITATION**	470	INTERMEDIATE PUPIL UNIT MAX LIMIT = \$65X(57) =
442	TOTAL GENERAL FUND LTFM REVENUE = (423)-(771) = 3,878,306.00		DISTRICT'S SHARE OF JOINT LEASE FOR INTERMEDIATE DISTRICTS 287, 288, 916 AND 917	471	INTERMEDIATE LEASE LIMIT = LSR (469) OR (470) =
443	LTFM GEN FUND EQUAL REV = (424)-(437) =			472	INTERMEDIATE CARRYOVER (INCL IN REGULAR LEASE LIMIT) = (469)-(471) =
444	LTFM GEN FUND EQUAL AID = (433)-(439) =	457	**ADMINISTRATIVE SPACE** FY2026 JOINT		**APPROVED REG OPERATING LEASES**
445	GEN FUND LTFM EQUAL LIMIT = GTR OF ZERO OR (443)-(444) =	458	FY2027 JOINT		**ADMINISTRATIVE SPACE**
446	GEN FUND LTFM UNEQUAL LIMIT = GTR OF ZERO OR (442)-(444)-(445) = 3,878,306.00	459	**INSTRUCTIONAL/STORAGE** FY2026 JOINT	473	FY2026 NONJOINT
447	TOTAL GEN FUND LTFM LEVY = (445)+(446) = 3,878,306.00	460	FY2027 JOINT	474	FY2027 NONJOINT
		461	TOT INTERMEDIATE OPERATING = (457) TO (460) =	475	**INSTRUCTIONAL/STORAGE** FY2026 NONJOINT 1,490,491.60
				476	FY2027 NONJOINT
				477	REG OPERATING LEASES = SUM (473) TO (476) = 1,490,491.60

APPROVED REGULAR CAPITALIZED LEASES		***OTHER INITIAL GENERAL LEVIES***		***COMMUNITY SERVICE***	
ADMINISTRATIVE SPACE		495	CONSOLIDATION/ TRANSITION	**BASIC COMMUNITY EDUCATION**	
478	FY2026 NONJOINT	496	REORGANIZATION	600	POPULATION (YR 2020) 435,236
479	FY2027 NONJOINT	497	OPERATING DEBT	601	GTR OF (600) OR 1,335 435,236
INSTRUCTIONAL/STORAGE		498	HEALTH BENEFITS	602	YOUTH SERVICE PROG? YES
		499	ADDL RETIREMENT (MPLS AND STP) 7,088,400.00	603	AFTER SCHOOL ENRICHMENT? YES
480	FY2026 NONJOINT	500	SEVERANCE	604	FY2027 GENERAL REVENUE = \$6.35X(601) = 2,763,748.60
481	FY2027 NONJOINT	501	ADMIN DISTRICT	605	FY2027 YOUTH SERVICE REV = \$1.00X(601) = 435,236.00
EXCESS FUNDS CAP LEASE		502	SWIMMING POOL	606	FY2027 AFTER SCHOOL REVENUE = \$1.85X(601) NOT TO EXCEED 10,000 AND \$0.43XPOPULATION IN EXCESS OF 10,000 = 201,351.48
482	FY2026 NONJOINT	503	TREE GROWTH	607	FY2027 COMMUNITY EDUCATION REVENUE = (604)+(605)+(606) = 3,400,336.08
483	FY2027 NONJOINT	504	CONSOLIDATION/ RETIREMENT	30	2024 ANTC 797,330,559
484	REG CAPITALIZED LEASES = [SUM (478) TO (481)] -[(482)+(483)] =	505	ECON DEVELOP ABATE	608	STANDARD COMM ED LEVY = 0.003128X(30) = 2,494,049.99
485	TOTAL APPROVED REGULAR LEASE COST & CARRYOVER = (472)+(477)+(484) = 1,490,491.60	506	OTHER GENERAL (MEMO)	609	COMM ED LEVY LIMIT = LSR (607) OR (608) = 2,494,049.99
57	2026-27 ADJ PU (EST) 28,345.40	SUBTOTAL, OTHER INITIAL GENERAL LEVIES = (495) TO (505) = 7,088,400.00		610	FY2027 EST GROSS COMM ED AID = (607)-(609) = 906,286.09
486	REG PUPIL UNIT MAXIMUM LIMIT = \$212X(57) = 6,009,224.80	**INITIAL GENERAL FUND LEVY**		**EARLY CHILD FAMILY EDUCATION**	
487	COMM APPROVED LIMIT	507	GENERAL RMV VOTER APPROVED = (316) = 69,362,611.07	FY2025 ECFE ANNUAL REPORT MUST BE SUBMITTED TO CERTIFY EARLY CHILDHOOD FAMILY ED & HOME VISIT LEVIES FOR FY2027	
488	REGULAR MAX LIMIT = GTR OF (486) OR (487) = 6,009,224.80	508	GENERAL RMV OTHER = (311)+(242) +(245) = 27,231,443.05	611	DIST PLANS TO LEVY FOR FY2027 ECFE REVENUE? YES
489	REGULAR LEASE LIMIT = LSR OF (485) OR (488) = 1,490,491.60	509	GENERAL NTC VOTER APPROVED = (493) 36,344,809.79	612	ECFE ANNUAL REPORT SUBMITTED? YES
490	TOTAL LEASE LEVY LIMIT = (471)+(489) = 1,490,491.60	510	GENERAL NTC OTHER = (337)+(359)+(363) +(365)+(368)+(371) +(373)+(385)+(389) +(494)-(493)+(506) = 30,668,795.55	613	POPULATION UNDER FIVE YEARS OF AGE 24,548
INITIAL CAPITAL RELATED LEVIES		511	TOTAL INITIAL GENERAL LEVY LIMITATION = (507)+(508)+(509) +(510) = 163,607,659.46	614	GTR OF 150 OR (613) = 24,548
232	OPERATING CAPITAL 6,628,797.75			615	ECFE ALLOWANCE = 0.023X(100) = 177.22
447	LT FAC MAINTENANCE 3,878,306.00				
456	DISABLED ACCESS				
490	LEASE LEVY 1,490,491.60				
491	COOP BLDG REPAIR				
492	OTHER CAPITAL (MEMO)				
493	CAP PROJECTS REFER 36,344,809.79				
494	CAPITAL RELATED LIMITS = (232)+(447)+(456) +(490)+(491)+(492) +(493) = 48,342,405.14				

DEBT EQUAL AID CONT		***NON-VTR APPR INELIG BOND CONT***		***FUND 7 DEBT BALANCE CONT***	
713	NON-VOTER ELIG BONDS SOLD BY JULY 1, 2025 46,163,355.00	729	GDS REQ DEBT SERV LEVY = (706)+(707)+(715) +(718)+(719)+(728) = 112,619,535.00	744	FUND 7 AVAIL BALANCE = GTR OF ZERO OR [(740) -(741)-(742)-(743)] = 2,132,924.54
714	VOTER APPR IRRRB BONDS SOLD BY JULY 1, 2025	730	GDS REQ DEBT SERV LEVY VOTER APPR = (711)+(712) +(714)+(716)+(719) =	745	RETAIN FOR CAPITAL LOAN REPAYMENT
715	TOTAL REQUIRED DEBT LEVY ELIG FOR DEBT EQUAL AID = (711)+(712) +(713)+(714) = 46,163,355.00	30	2024 ANTC 797,330,559	746	APPROVED DEBT EXCESS TO BE RETAINED
	REQUIRED DEBT FOR BONDS ELIG FOR FUTURE DEBT EQUALIZATION AID	731	MAXIMUM EFFORT DEBT SERVICE TAX RATE %	747	DISTRICT REQUESTED ADDITIONAL EXCESS
716	VOTER APPR BONDS SOLD AFTER JULY 1, 2025 ELIG FOR FUTURE AID	732	MAX EFFORT DEBT SERV LEVY = (30)X(731) =	748	CERTIFIED DEBT EXCESS = GTR OF 0 OR (744) -(745)-(746)+(747) = 2,132,924.54
717	NON-VOTER BONDS SOLD AFTER JULY 1, 2025 ELIG FOR FUTURE AID	733	DEBT EQUAL REVENUE BASE = GTR OF ZERO OR [(715)-(732)] = 46,163,355.00	749	EXCESS USED TO RETIRE FAC & EQUIP BONDS
718	SUBTOTAL, FUTURE DEBT AID ELIGIBLE = (716)+(717) =	734	BOARD AUTHORIZED TRANSFER TO FUND 7 REDUCING REQUIRED DEBT SERVICE LEVY	750	ADJUSTED DEBT EXCESS = (748)-(749) = 2,132,924.54
	OTHER REQUIRED DEBT FOR BONDS INELIGIBLE FOR DEBT EQUAL AID	735	FEDERAL FUNDS REDUCING REQUIRED DEBT SERVICE LEVY		**BREAKDOWN OF NET DEBT EXCESS**
719	VOTER APPR BONDS INELG FOR DEBT EQUAL AID		**FUND 7 DEBT BALANCE**	751	BASE FOR NET DEBT EXCESS DISTRIBUTION = IF (732)>0, THEN 0 ELSE (729)-(718) = 112,619,535.00
	NON-VOTER APPR INELIG BONDS	736	JUNE 2024 FUND 7-425 BAL FOR BOND REFUND	752	DEBT EXCESS RATIO = LSR 1 OR (750)/(751)= .01893921
720	FACIL BOND-MS 123B.62	737	JUNE 2024 FUND 7-451 BAL FOR QZAB & QSCB 32,843,168.15	753	NET DEBT EXCESS FOR ELG REQ DEBT SERVICE = (715)X(752) = 874,297.47
721	EQUIP BOND-MS 123B.61	738	JUNE 2024 FUND 7-460 BALANCE NONSPENDABLE	754	EXCESS FOR ELIGIBLE ALT FAC REGULAR BONDS = (700)X(752) = 205,552.41
722	REORG OPER DEBT	739	JUNE 2024 FUND 7-463 BALANCE UNASSIGN NEG	755	EXCESS FOR ELIGIBLE ALT FAC/H&S BONDS = (701)X(752) =
723	ECON DEV ABATEMENT	740	JUNE 2024 FUND 7-464 BALANCE RESTRICTED (FOR DEBT EXCESS) 15,816,899.50	756	EXCESS FOR ELIGIBLE LTFM IAQFAA BONDS = (702)X(752) =
724	JUDGMENT	741	PAY 24 DEBT EXCESS LEVY REDUCTION .43	757	EXCESS FOR ELIGIBLE LTFM VPK BONDS = (703)X(752) = 2,525.54
725	OTHER NON-VOTER	742	PAY 25 DEBT EXCESS LEVY REDUCTION 8,052,997.78	758	EXCESS FOR ELIGIBLE LTFM OTHER BONDS = (704)X(752) = 578,843.67
726	INELG LEASE PURCHASE 24,906,315.00	743	5% OF PAY 26 REQ DEBT SERV LEVY = (729)X5% = 5,630,976.75		
727	SUBTOTAL, REQ DEBT FOR NON-VOTER INELIG BONDS = (720) THRU (726) = 24,906,315.00				
728	REQ DEBT SERVICE LEVY FOR BONDS INELGIBLE FOR DEBT EQUAL AID = (718)+(719)+(727) = 24,906,315.00				

NET DBT EXCESS BREAKDOWN CONT

759 EXCESS FOR ELIGIBLE
 LTFM ROOF BONDS
 = (705)X(752) =

760 GENERAL FUND LEVY ADJ
 FOR FACILITY & EQUIP
 BONDS = ZERO-(720)
 -(721)-(749) =

761 UNALLOCATED DEBT
 EXCESS = GTR OF ZERO
 OR [(750)-(751)] =

***NET DEBT EXCESS SUMMARY**

762 DEBT EXCESS FOR VOTER
 APPROVED BONDED DEBT =
 [(730)-(716)]X(752) =

763 DEBT EXCESS FOR NON-
 VOTER APPROVED DEBT
 = (750)-(761)-(762) = 2,132,924.54

764 NET DEBT EXCESS FOR
 DEBT SERV LEVY REDUCT
 = (762)+(763) = 2,132,924.54

LONG TERM FACILITIES MAINT AID

765 NET ALT FAC REG DEBT
 = (700)-(754) = 10,647,720.09

766 NET ALT FAC/H&S DEBT
 = (701)-(755) =

767 NET LTFM REQ DEBT FOR
 ELIG H&S>\$100K
 = (702)-(756) =

768 NET LTFM REQ DEBT FOR
 ELIG VPK
 = (703)-(757) = 130,824.46

769 NET LTFM REQ DEBT FOR
 ALL OTHER PROJECTS
 = (704)-(758) = 29,984,398.83

770 NET LTFM REQ DEBT FOR
 ALL OTHER PROJECTS
 = (705)-(759) =

771 NET DEBT LEVY FOR
 LT FAC MAINT
 = (765)+(766)+(767)
 + (768)+(769)+(770) = 40,762,943.38

LTFM AID CONT

437 LTFM DEBT EQUAL REV 10,771,252.00
 439 LTFM DEBT EQUAL AID 11,000,000.00

440 LTFM DEBT EQUAL LEVY
 441 LTFM DEBT UNEQUAL Lvy 29,762,943.38

772 LTFM DEBT LEVY LIMIT (440)+
 (441)+(754)+(755)+(756)+
 (757)+(758)+(759) = 30,549,865.00

***NATURAL DISASTER DEBT EQUAL**

30 2024 ANTC 797,330,559

773 TEN PERCENT ANTC
 = 0.10X(30) = 79,733,055

707 REQ DEBT LEVY FOR
 NATURAL DISASTER DEBT

774 FY2027 DISASTER DEBT EQ
 REV = GTR OF ZERO OR
 [(707)-(773)] =

54 2023-24 ADJ PU (ACT) 31,215.74
 775 FY2024 ANTC PER APU
 = (30)/(54) = 25,542.58

776 STATEWIDE AVE ANTC
 INC PER APU 14,626.35

777 DISASTER EQUAL FACTOR
 = 300% OF (776) = 43,879.05

778 NATURAL DISASTER
 LEVY RATIO = LSR OF
 1 OR (775)/(777) = .58211333

779 DISASTER AID RATIO
 = 1-(778) = .41788667

780 DISASTER DEBT EQUAL AID
 = (774)X(779) =

781 DISASTER LEVY LIMIT
 = (707)-(780) =

DEBT EQUALIZATION AID

733 DEBT EQUAL BASE 46,163,355.00
 753 DEBT EXCESS FOR ELIG
 REQUIRED DEBT 874,297.47

782 FY2027 NET REV ADJ
 TO DEBT EQUALIZATION
 REVENUE (MEMO)

783 FY2027 GROSS DEBT
 EQUALIZATION REVENUE
 = (733)-(753)+(782) = 45,289,057.53

30 2024 ANTC 797,330,559

784 = 0.1050X(30) = 83,719,708.70

785 MAX UNEQ LOCAL EFFORT
 = 0.1574X(30) = 125,499,829.99

786 FY2027 NET DEBT EQ
 REV = GTR OF 0 OR
 [(783)-(785)] =

787 PRELIM TIER 1 EQU REV =
 LSR (786) OR (784) =

788 PRELIM TIER 2 EQU REV
 = (786)-(787) =

732 MAXIMUM EFFORT DEBT
 SERVICE LEVY

789 MAX EFFORT TIER 1 REV

790 MIN TIER 2 REV FOR MAX
 EFFORT = GTR OF ZERO
 OR (783)-(732) =

791 TIER 1 EQUAL REV = GTR
 OF (787) OR (789) =

792 TIER 2 EQUAL REV = GTR
 OF (788) OR (790) =

54 2023-24 ADJ PU (ACT) 31,215.74
 793 2024 ANTC /ADJ APU
 = (30)/(54) = 25,542.58

794 TIER 1 DEBT EQUAL
 LEVY RATIO = LSR OF 1 OR
 (793)/[GTR OF \$4,430
 OR 55.33% OF (776)] = 1.00000000

795 TIER 2 DEBT EQUAL
 LEVY RATIO = LSR OF 1 OR
 (793)/[GTR OF \$8,000
 OR 100% OF (776)] = 1.00000000

DEBT EQUALIZATION AID CONT		***ADJ TO GDS LIM FOR IRRRB ALLO***		***FUND 47 DEBT BALANCE***	
796	TIER 1 DEBT EQU AID RATIO = 1-(794) =	810	DEBT EQUAL AID ELIG, NON VOTER APPROVED	906	REQ DEBT SERV LEVY FOR PENSION BONDS (MPLS)
797	TIER 2 DEBT EQU AID RATIO = 1-(795) =		=GTR OF [(713)-(801)-(808)] OR ZERO = 46,163,355.00	907	REQ DEBT SERVICE LEVY FOR OPEB/PENSION BONDS NON-VOTER APPROVED = (905)+(906) =
798	TIER 1 DEBT AID = (791)X(796) =	811	DEBT EQUAL AID INELIG, VOTER APPROVED =(716)+(719) =	908	JUNE 2024 FUND 47-425 BAL FOR BOND REFUND
799	TIER 2 DEBT AID = (792)X(797) =	812	DEBT EQUAL AID INELIG, NON VOTER APPROVED =(717)+(727) = 24,906,315.00	909	JUNE 2024 FUND 47-460 BALANCE NONSPENDABLE
800	TOTAL DEBT EQ AID = (798)+(799) =	772	LTFM DEBT LEVY LIMIT NON VOTER APPROVED 30,549,865.00	910	JUNE 2024 FUND 47-463 BALANCE UNASSIGN NEG
801	NON VOTER DEBT AID = (800)X(713)/(715) =	781	DISASTER LEVY LIMIT VOTER APPROVED	911	JUNE 2024 FUND 47-464 BALANCE RESTRICTED
802	VOTER APPR DEBT AID = (800)-(801) =			912	JUNE 2024 FUND 47-464 BALANCE VOTER APPROV
				913	JUNE 2024 FUND 47-464 BAL NON-VOTER APPROV = (911)-(912) =
	MINIMUM EST MAX EFFORT PAYMENT		**INITIAL GENERAL DEBT SERVICE**		
732	MAX EFFORT DEBT LEVY	813	INITIAL GDS LEVY LIM VOTER APPROVED = (809)+(811)+(781) =	914	PAY 24 OPEB DEBT EXC REDUCTION NON-VOTER
803	MAX EFFORT REQ LEVY = GTR OF ZERO OR [(729)+(925)+(926)-(706) -(719)-(720)-(721) =	814	INITIAL GDS LEVY LIM NON VOTER APPROVED = (810)+(812)+(772) =101,619,535.00	915	PAY 25 OPEB DEBT EXC REDUCTION NON-VOTER
804	MINIMUM EST MAX EFFORT PAYMENT = GTR OF 0 OR (732)-(802) =	815	TOTAL INITIAL GDS LEVY LIMIT = (813)+(814) =101,619,535.00	916	5% OF REQUIRED OPEB DEBT SERV LEVY VOTER = (902)X5% =
				917	5% OF REQUIRED OPEB DEBT SERV LEVY NONVOT = (907)X5% =
	ADJUSTMENT TO GDS LIMIT FOR IRRRB ALLOCATION		**OTR POSTEMPLOY BENEFITS (OPEB)** & PENSION DEBT SERVICE (FUND 47)	918	RETAIN FOR CAP LOAN REPAYMENT NON-VOTER
805	FY2027 IRRRB FUNDING FOR VOTER-APPR BONDS	900	LEVY BONDS IRREV TRUST VOTER APPROVED	919	APPROV DEBT EXCESS TO BE RETAINED NON-VOTER
806	PAY 26 IRRRB ADJUSTMENT FOR VOTER-APPROV BONDS = - ((805)X1.05) =	901	LEVY BONDS REVOC TRUST VOTER APPROVED	920	FUND 47 AVAILABLE BALANCE VOTER APPROVED = GREATER OF ZERO OR [(912)-(916)] =
807	FY2027 IRRRB FUNDING FOR NON-VOTER BONDS	902	REQ DEBT SERV LEVY OPEB BONDS VOTER APPROVED = (900)+(901) =	921	FUND 47 AVAILABLE BALANCE NON-VOTER = GTR ZERO OR [(913)- SUM (914) TO (919)] =
808	PAY 26 IRRRB ADJUSTMENT FOR NON-VOTER BONDS = - ((807)X1.05) =	903	LEVY BONDS IRREV TRUST NON-VOTER APPROVED	922	CLOSING FUND 47 TO FUND 7 TRANSFER IF (921) GTR ZERO AND (907) = ZERO, ELSE 0
809	DEBT EQUAL AID ELIG, VOTER APPROVED = GTR OF ZERO OR [(711)+(712)+(714) +(804)-(802)-(806)] =	904	LEVY BONDS REVOC TRUST NON-VOTER APPROVED		
		905	REQUIRED DEBT SERVICE LEVY FOR OPEB BONDS NON-VOTER APPROVED = (903)+(904) =		

FUND 47 DEBT BALANCE CONT		***LOR TIER 1 LEVY ADJ CONT***		***FY2026 TRANSITION LEVY ADJUST***	
923	ADDITIONAL DEBT EXCESS REQUESTED OPEB/PENSION BONDS VOTER APPROVED	1005	ALLOCATION OF TBRA (FROM PAY 25 LEVY REPORT, LINE 279)	1020	FY2026 TRANSITION LEVY AUTH (FROM FY2026 GENERAL EDUC REVENUE REPORT, LINE 213)
			11,887.79		5,448,891.36
924	ADDITIONAL DEBT EXCESS REQUESTED OPEB/PENSION NON-VOTER APPROVED	1006	ALLOC OF REF HOLD HARM (FROM PAY 25 LEVY REPORT, LINE 306)	1021	24 PAY 25 LIMIT
				1022	24 PAY 25 LEVY
					5,448,891.36
925	NET DEBT SERVICE LEVY FOR VOTER APPROVED OPEB/PENSION BONDS = (902)-(920)-(923) =	1007	24 PAY 25 LIMIT	1023	FY2026 TRANSITION LEVY ADJUSTMENT
		1008	24 PAY 25 LEVY		
			8,724,043.21		
			8,724,043.21		
926	NET DEBT SERVICE LEVY FOR OPEB/PENSION BONDS NON-VOTER APPROVED = (907)-(921)-(924) =	1009	PAY 25 LIMIT BEFORE TBRA AND HOLD HARM ADJ = (1005) + (1006) + (1007) =		**FY2026 1ST TIER REFERENDUM** LEVY ADJUST
			8,735,931.00		
		1010	PAY 25 LEVY BEFORE TBRA AND HOLD HARM ADJ = (1005) + (1006) + (1008) =	1024	FY2026 1ST TIER REF LEVY AUTH (FROM FY2026 GENERAL EDUC REVENUE REPORT, LINE 242)
			8,735,931.00		13,395,094.20
	LEVY LIMITATION ADJUSTMENTS	1011	FY2026 LOR TIER 1 LEVY ADJUSTMENT = ((1004)-(1009)) =	1025	ALLOCATION OF TBRA (FROM PAY 25 LEVY REPORT, LINE 280)
A	IN GENERAL, IF WE HAVE:			1026	ALLOC OF REF HOLD HARM (FROM PAY 25 LEVY REPORT, LINE 307)
B	FINAL LEVY AUTHORITY				
C	PREVIOUSLY CALCULATED AUTHORITY		**FY2026 LOR TIER 2** LEVY ADJUSTMENT	1027	24 PAY 25 LIMIT
D	CERTIFIED LEVY BASED ON (B)	1012	FY2026 LOR TIER 2 (FROM FY2026 GENERAL EDUC REVENUE REPORT, LINE 202)	1028	24 PAY 25 LEVY
	LEVY ADJUSTMENT, THEN:		12,346,782.48		13,395,094.20
	IF A>B, D=A-B				13,395,094.20
	IF A<C, D=A-C				
	OTHERWISE D=ZERO				
	GENERAL FUND ADJUSTMENTS	1013	24 PAY 25 LIMIT	1029	PAY 25 LIMIT BEFORE TBRA AND HOLD HARM ADJ = (1025) + (1026) + (1027) =
	FY2026 OPERATING	1014	24 PAY 25 LEVY		13,395,094.20
	CAPITAL LEVY ADJUSTMENT		12,346,782.48		
1000	FY2026 OPER CAP LEVY AUTH (FROM FY2026 GENERAL EDUC REV REPORT, LINE 197)	1015	FY2026 LOR TIER 2 LEVY ADJUSTMENT	1030	PAY 25 LEVY BEFORE TBRA AND HOLD HARM ADJ = (1025) + (1026) + (1028) =
	6,809,713.82				13,395,094.20
1001	24 PAY 25 LIMIT				
1002	24 PAY 25 LEVY		**FY2026 EQUITY LEVY ADJUSTMENT**		
	6,807,093.04	1016	FY2026 EQUITY LEVY AUTH (FROM FY2026 GENERAL EDUC REVENUE REPORT, LINE 205)	1031	FY2026 1ST TIER VTR REF LEVY ADJUSTMENT
1003	FY2026 OPER CAPITAL LEVY ADJUSTMENT = ((1000)-(1001)) =		1,455,988.50		
	2,620.78	1017	24 PAY 25 LIMIT		
		1018	24 PAY 25 LEVY		
			1,455,988.50		
	FY2026 LOR TIER 1 LEVY ADJUST				
1004	FY2026 LOR TIER 1 (FROM FY2026 GENERAL EDUC REVENUE REPORT, LINE 185)	1019	FY2026 EQUITY LEVY ADJUSTMENT		
	8,735,931.00				

FY2026 2ND TIER REF LEVY ADJ		***FY2026 UNEQUAL REF ADJ CONT***		***FY2026 REFERENDUM HOLD***	
1032	FY2026 2ND TIER REF LEVY AUTH (FROM FY2026 GENERAL EDUC REVENUE REPORT, LINE 244)	32,330,224.64		1056	FY2026 ALLOC OF HOLD HARM TO REF LEVY CATEGORIES (FROM FY2026 GENERAL EDUC REVENUE REPORT, LINES 285 TO 287)
1033	ALLOCATION OF TBRA (FROM PAY 25 LEVY REPORT, LINE 281)			1057	TIER 1 LEVY
1034	ALLOC OF REF HOLD HARM (FROM PAY 25 LEVY REPORT, LINE 308)			1058	TIER 2 LEVY
1035	24 PAY 25 LIMIT	32,213,745.56		1059	UNEQL LEVY
1036	24 PAY 25 LEVY	32,213,745.56		1060	TOTAL HOLD HARM ALLOC TO REF LEVY CATEGORIES = (1057) TO (1059) =
1037	PAY 25 LIMIT BEFORE TBRA AND HOLD HARM ADJ = (1033)+(1034) +(1035) =	32,213,745.56		1061	TOTAL FY2026 HOLD HARM ALLOC TO REF LEVY CATEGORIES FROM PAY 25 LEVY = (1026) +(1034)+(1042) =
1038	PAY 25 LEVY BEFORE TBRA AND HOLD HARM ADJ = (1033)+(1034) +(1036) =	32,213,745.56		1062	FY2026 HOLD HARM ALLOC VTR-APPR ADJUSTMENT = (1061)-(1060) =
1039	FY2026 2ND TIER REF LEVY ADJUSTMENT = ((1032)-(1037)) =	116,479.08		1063	FY2026 ALLOC OF HOLD HARM TO LOR TIER 1 LEVY (FROM FY2026 GENERAL EDUC REVENUE REPORT, LINE 284)
	FY2026 UNEQUAL REF LEVY ADJ			1064	ALLOC OF REF HOLD HARM (FROM PAY 25 LEVY REPORT, LINE 306)
1040	FY2026 UNEQUAL REF LEVY AUTH (FROM FY2026 GENERAL EDUC REVENUE REPORT, LINE 246)	23,679,905.77		1064	FY2026 HOLD HARM ALLOC TIER 1 LEVY ADJUSTMENT = (1006)-(1063) =
1041	ALLOCATION OF TBRA (FROM PAY 25 LEVY REPORT, LINE 282)				**FY2026 INTEGRATION ADJUSTMENT**
1042	ALLOC OF REF HOLD HARM (FROM PAY 25 LEVY REPORT, LINE 309)			1065	FY2026 INTEG LEVY AUTH (FROM INTEGRATION REVENUE REPORT, LINE 21)
1043	24 PAY 25 LEVY	23,393,658.43		1066	24 PAY 25 LIMIT
1044	24 PAY 25 LEVY	23,393,658.43		1067	24 PAY 25 LEVY
1045	PAY 25 LIMIT BEFORE TBRA AND HOLD HARM ADJ = (1041)+(1042) +(1043) =	23,393,658.43		1068	FY2026 INTEGRATION ADJUSTMENT LIMIT = (1065)-(1066) =
					62,820.02

FY2026 ALT TEACHER COMP ADJ		***FY2025 LTFM EQUAL LVY ADJ CONT***		***FY2024 LOR TIER 1 LEVY ADJ***	
1069	FY2026 ALT COMP LEVY AUTH (FROM FY2026 GEN ED REVENUE REPORT, LINE 338) 2,723,266.00	1083	23 PAY 24 LIMIT	1103	FY2024 LOC OPT TIER 1 AUTH (FROM FY2024 GENERAL EDUC REVENUE REPORT, LINE 209) 9,364,722.00
		1084	23 PAY 24 LEVY		
1070	24 PAY 25 LIMIT 2,570,943.83	1085	TOTAL ADJUSTMENT		
1071	24 PAY 25 LEVY 2,570,943.83			1104	22 PAY 23 LIMIT 8,805,112.21
1072	FY2026 ALT TEACH COMP LEVY ADJUSTMENT = ((1069)-(1070)) = 152,322.17	1086	24 PAY 25 ADJ LIMIT	1105	22 PAY 23 LEVY 8,805,112.21
		1087	24 PAY 25 ADJ LEVY		
		1088	FY2025 LTFM EQUALIZED LEVY ADJUST	1106	TOTAL ADJUST TO PAY 23 LOR OPTIONAL LEVY AUTH = ((1103)-(1104)) = 559,609.79
FY26 & FY25 CAPITAL RELATED ADJ				1107	23 PAY 24 ADJ LIMIT 27,000.00
				1108	23 PAY 24 ADJ LEVY 27,000.00
FY2026 LTFM EQUAL LEVY ADJ		**FY2025 LTFM UNEQUAL LEVY ADJ**			
1073	FY2026 EST LTFM EQUALIZED LEVY AUTHORITY (FROM FY2026 WEBSITE REPORT, LINE 63)	1089	FY2025 EST LTFM UNEQUALIZED LEVY AUTH (FROM FY2025 WEBSITE REPORT, LINE 64) 3,655,675.00	1109	FY2024 LOR OPTIONAL LEVY ADJUSTMENT = ((1106)-(1107)) = 532,609.79
1074	24 PAY 25 LIMIT				
1075	24 PAY 25 LEVY	1090	23 PAY 24 LIMIT 3,655,675.00		
		1091	23 PAY 24 LEVY 3,655,675.00		
1076	FY2026 LTFM EQUALIZED LEVY ADJUST	1092	TOTAL ADJUSTMENT	1110	FY2024 LOC OPT LEVY AUTH (FROM FY2024 GENERAL EDUC REVENUE REPORT, LINE 211) 13,235,473.76
		1093	24 PAY 25 ADJ LIMIT		
		1094	24 PAY 25 ADJ LEVY	1111	22 PAY 23 LIMIT 12,461,360.00
		1095	FY2025 LTFM UNEQUALIZED LEVY ADJUST	1112	22 PAY 23 LEVY 12,461,360.00
FY2026 LTFM UNEQUAL LEVY ADJ					
1077	FY2026 EST LTFM UNEQUALIZED LEVY AUTHORITY (FROM FY2026 WEBSITE REPORT, LINE 64) 3,765,345.00	**3 YEAR PRIOR ADJUSTMENTS**		1113	TOTAL ADJUST TO PAY 23 LOR OPTIONAL LEVY AUTH = ((1110) - (1111)) 774,113.76
		FY2024 OPERATING CAPITAL LEVY ADJUSTMENT		1114	23 PAY 24 ADJ LIMIT 38,160.00
1078	24 PAY 25 LIMIT 3,765,345.00			1115	23 PAY 24 ADJ LEVY 38,160.00
1079	24 PAY 25 LEVY 3,765,345.00				
1080	FY2026 LTFM UNEQUALIZED LEVY ADJUST	1096	FY2024 OPER CAP LEVY AUTH (FROM FY2024 GENERAL EDUC REVENUE REPORT, LINE 190) 7,300,467.69	1116	FY2024 LOR OPTIONAL LEVY ADJUSTMENT = ((1113) - (1114)) 735,953.76
		1097	22 PAY 23 LIMIT 6,845,541.24	**FY2024 EQUITY LEVY ADJUSTMENT**	
		1098	22 PAY 23 LEVY 6,845,541.24		
1081	FY2026 HEALTH AND SAFETY REBATES ADJUST	1099	TOTAL ADJUST TO PAY 23 OPER CAP LEVY AUTH = ((1096)-(1097)) = 454,926.45	1117	FY2024 EQUITY LEVY AUTH (FROM FY2024 GENERAL EDUC REVENUE REPORT, LINE 214) 1,560,787.00
		1100	23 PAY 24 ADJ LIMIT 33,616.70	1118	22 PAY 23 LIMIT 1,469,500.00
		1101	23 PAY 24 ADJ LEVY 33,616.70	1119	22 PAY 23 LEVY 1,469,500.00
1082	FY2025 EST LTFM EQUALIZED LEVY AUTHORITY (FROM FY2025 WEBSITE REPORT, LINE 63)	1102	FY2024 OPER CAPITAL LEVY ADJUSTMENT = ((1099)-(1100)) = 421,309.75	1120	TOTAL ADJUST TO PAY 23 EQUITY LEVY AUTH = ((1117)-(1118)) = 91,287.00

FY2024 REF HOLD HARM CONT			***FY2024 REEMPLOYMENT ADJUSTMENT***			***FY2024 ALT TEACHER ADJ CONT***		
1167	23 PAY 24 ADJ LIMIT		1185	23 PAY 24 LIMIT	2,000,000.00	1202	23 PAY 24 ADJ LIMIT	4,724.32-
1168	23 PAY 24 ADJ LEVY		1186	23 PAY 24 LEVY	2,000,000.00	1203	23 PAY 24 ADJ LEVY	4,724.32-
1169	FY2024 HOLD HARM ALLOC		1187	FY2024 REEMPLOY ADJUST = ((1184)-(1186)) =	872,888.65-	1204	FY2024 ALT TEACH COMP LEVY ADJUST	
FY2024 LOR TIER 1 HOLD HARMLESS ADJUSTMENT			**FY2024 SAFE SCHOOLS ADJUST**			**FY2024 LTFM EQUALIZED LEVY ADJ**		
1170	FY2024 ALLOC OF HOLD HARMLESS TO LOR TIER 1 LEVY (FROM FY2024 GENED REV RPT, LINES 293)		1188	SAFE SCH LEVY REQUEST	YES	1205	FY2024 EST LTFM EQUALIZED LEVY AUTHORITY (FROM FY2024 WEBSITE REPORT, LINE 63)	
1171	PAY 23 TIER 1 HOLD HARMLESS LEVY (FROM PAY 23 LEVY RPT, LINES 303)		54	2023-24 ADJ PU (ACT)	31,215.74	1206	22 PAY 23 LIMIT	
1172	FY2024 LOR TIER 1 HOLD HARM ADJ		1189	FY2024 SAFE SCHOOLS AUTH \$36X(54) =	1,123,766.64	1207	22 PAY 23 LEVY	
1173	23 PAY 24 ADJ LIMIT		1190	22 PAY 23 LIMIT	1,058,040.00	1208	TOTAL ADJUSTMENT	
1174	23 PAY 24 ADJ LEVY		1191	22 PAY 23 LEVY	1,058,040.00	1209	23 PAY 24 ADJ LIMIT	
1175	FY2023 TIER 1 HOLD HARM ADJUSTMENT		1192	FY2024 SAFE SCH ADJUST = ((1189)-(1190)) =	65,726.64	1210	23 PAY 24 ADJ LEVY	
1176	FY2024 INTEG LEVY AUTH (FROM INTEGRATION REVENUE REPORT, LINE 20)	3,210,310.16	**FY2024 SAFE SCHOOLS** INTERMEDIATE ADJUST			1211	24 PAY 25 ADJ LIMIT	
1177	22 PAY 23 LIMIT	3,921,587.50	1193	SAFE SCH INTERMEDIATE LEVY ALLOW		1212	24 PAY 25 ADJ LEVY	
1178	22 PAY 23 LEVY	3,921,587.50	54	2023-24 ADJ PU (ACT)	31,215.74	1213	FY2024 EQUAL LIMIT ADJUST = (1209)+(1211) =	
1179	TOTAL ADJUSTMENT = (1176)-(1178) =	711,277.34-	1194	FY2024 SAFE SCHOOLS INTERMEDIATE AUTHORITY = (1193)X(54) =		1214	FY2024 EQUAL LEVY ADJUST = (1210)+(1212) =	
1180	23 PAY 24 ADJ LIMIT	178,120.64-	1195	22 PAY 23 LIMIT		1215	FY2024 LTFM EQUALIZED LEVY ADJUST	
1181	23 PAY 24 ADJ LEVY	178,120.64-	1196	22 PAY 23 LEVY		**FY2024 LTFM UNEQUAL LEVY ADJ**		
1182	FY2024 INTEGRATION ADJUSTMENT LIMIT = (1179)-(1181) =	533,156.70-	1197	FY2024 SAFE SCHOOLS INTERMEDIATE ADJUST		1216	FY2024 EST LTFM UNEQUALIZED LEVY AUTH (FROM FY2024 WEBSITE REPORT, LINE 64)	3,549,198.14
FY2024 REEMPLOYMENT ADJUSTMENT			1198	FY2024 ALT COMP LEVY AUTH (FROM FY2024 GENED REV RPT, LINE 335)	2,657,564.00	1217	22 PAY 23 LIMIT	3,549,199.00
1183	FY2024 EXPEND ACTUAL	1,127,111.35	1199	22 PAY 23 LIMIT	2,662,288.32	1218	22 PAY 23 LEVY	3,549,199.00
1184	REEMPLOY LEVY AUTH = 100% OF (1183) =	1,127,111.35	1200	22 PAY 23 LEVY	2,662,288.32	1219	TOTAL ADJUSTMENT = (1216)-(1218) =	.86-
1185	FY2024 EXPEND ACTUAL	1,127,111.35	1201	TOTAL ADJUST TO PAY 23 ALT COMP LEVY AUTH = ((1198)-(1200)) =	4,724.32-	1220	23 PAY 24 ADJ LIMIT	
1186	REEMPLOY LEVY AUTH	1,127,111.35				1221	23 PAY 24 ADJ LEVY	
1187	FY2024 EXPEND ACTUAL	1,127,111.35				1222	24 PAY 25 ADJ LIMIT	
1188	REEMPLOY LEVY AUTH	1,127,111.35				1223	24 PAY 25 ADJ LEVY	

CAPITAL RELATED ADJ SUMMARY		***OTHER GEN LIMITATION ADJ CONT***		***GEN FUND ADJUST SUMMARY CONT***	
1003	FY2026 OPER CAP ADJ 2,620.78	1334	TOTAL OTHER ADJUST	1346	TOTAL GENERAL LEVY
1102	FY2024 OPER CAP ADJ 421,309.75		GEN OTHER RMV = (1331)		LIMITATION ADJUSTMENT
1076	FY2026 LTFM EQ ADJ		+(1332)+(1333) =		= (1342)+(1343)
1080	FY2026 LTFM UNEQ ADJ				+(1344)+(1345) = 4,616,455.15
1081	FY2026 H&S REBATES	1335	SCH TAX ADJUSTMENT		
1088	FY2025 LTFM EQ ADJ		(FROM STR ADJUST		**COMMUNITY SERVICE FUND ADJUST**
1095	FY2025 LTFM UNEQ ADJ		REPORT, LINE 23)		
1215	FY2024 LTFM EQ ADJ				**FY2026 EARLY CHILD FAMILY ADJ**
1226	FY2024 LTFM UNEQ ADJ .86-	1336	OTHER ADJUST, GEN NTC		
1322	PAY 23 LEASE LEVY ADJ 9,807.82-		VOTER APPROVED (MEMO)		
1323	LEASE LEVY ADJ (MEMO)	1337	TOTAL OTHER ADJUST	1400	FY2026 REVISED ECFE LEVY
1324	OTHER CEX ADJ (MEMO)		GEN NTC VOTER APPR		AUTH (FROM FY2026 ECFE AID
			= (1335)+(1336) =		REPORT, LINE 1.7)= 1,573,758.36
1325	TOTAL CAPITAL RELATED	1338	TIF ADJUST (MEMO) 300,483.46-	1401	24 PAY 25 LIMIT 1,746,888.23
	LEVY LIMIT ADJUSTMENT			1402	24 PAY 25 LEVY 1,746,888.23
	= (1003)+(1102)+(1076)+	1339	SCH TAX ADJUSTMENT	1403	FY2026 EARLY CHILD
	(1080)+(1081)+(1088)+		(FROM STR ADJUST		FAMILY ADJUST
	(1095)+(1215)+(1226)+		REPORT, LINE 28)		= ((1400)-(1402)) = 173,129.87-
	(1322)+(1323)+(1324)= 414,121.85				**FY2024 HOME VISITING ADJ**
		1340	OTHER ADJUST, GEN	1404	FY2024 HOME VISITING
	OTHER GENERAL LIMITATION ADJ		NTC OTHER (MEMO)		FINAL ADJUSTMENT
760	GENERAL FUND LEVY ADJ	1341	TOTAL OTHER ADJUST,		(FROM FY2024 ECFE HOME VISITING
	FOR FAC & EQUIP BONDS		GEN NTC OTHER		AID REPORT, LINE 8) 79,935.00
1326	ECON DEV ABATE ADJUST		= (1338)+(1339)	1405	22 PAY 23 LIMIT 80,460.00
	(MEMO)		+(1340) = 300,483.46-	1406	22 PAY 23 LEVY 80,460.00
1327	DEBT SURPLUS TRANSFER			1407	FY2024 HOME VISIT
	(MEMO)		**GEN FUND ADJUST SUMMARY**		ADJUSTMENT
1328	SCH TAX ADJUSTMENT	1342	GENERAL RMV VOTER APPROVED		= ((1404)-(1406)) = 525.00-
	(FROM STR ADJUST		= (1031)+(1039)+(1047)		**FY2024 SCHOOL-AGE CARE**
	REPORT, LINE 9)		+(1053)+(1062)+(1137)	1408	FY2024 AUTHORITY (FROM
1329	OTHER ADJUST, GEN RMV		+(1144)+(1151)+(1157)		UFARS EXPENDITURES) 744,163.56
	VOTER APPROVED (MEMO)		+(1169)+(1330) = 4,267,242.46	1409	22 PAY 23 LIMIT 490,000.00
1330	TOTAL OTHER ADJUST	1343	GENERAL RMV OTHER	1410	22 PAY 23 LEVY 490,000.00
	GEN RMV VOTER APPR		= (1011)+(1015)+(1019)		
	= (1328)+(1329) =		+(1023)+(1055)+(1064)	1411	FY2024 SCH-AGE CARE
1331	MAINT PU VAR (MEMO)		+(1109)+(1116)+(1123)		ADJUSTMENT
			+(1130)+(1163)+(1175)		= ((1408)-(1409)) = 254,163.56
			+(1334) = 1,680,142.22		
	OTHER GENERAL LIMITATION ADJ	1344	GENERAL NTC VOTER		
1332	SCH TAX ADJUSTMENT		= (1337) =		
	(FROM STR ADJUST	1345	GENERAL NTC OTHER		
	REPORT, LINE 14)		= (760)+(1068)+(1072)+		
1333	OTHER ADJUST, GEN		(1182)+(1187)+(1192)+		
	RMV OTHER (MEMO)		(1197)+(1204)+(1230)+		
			(1234)+(1240)+(1325)+		
			(1326)+(1327)+(1341)= 1,330,929.53-		

COMMUNITY SERVICE ADJUST		***FY2025 LTFM DEBT LEVY ADJUST***		***OTH POSTEMPLOYMENT BENE (OPEB)*** & PENSION DEBT SERVICE ADJUSTMENTS	
1412	**ADULTS W/DISABILITIES** ADJUST	1709	FY2025 EST LTFM DEBT LEVY AUTHORITY (FROM WEBSITE FY2025 RPT, LINE 59)	27,718,632.59	1900 REDUCTION DEBT EXCESS, VOTER APPROV = GTR OF [(920)OR(923)]X-1 =
1413	SCH TAX ADJUSTMENT (FROM STR ADJUST REPORT, LINE 33)	1710	23 PAY 24 LIMIT	27,718,632.59	1901 OTHER OPEB DS ADJUST (MEMO) VOTER APPROVED
1414	OTHER ADJUST (MEMO)	1711	23 PAY 24 LEVY	27,718,632.59	
1415	TOTAL OTHER ADJUST = (1413)+(1414) =	1712	TOTAL ADJUSTMENT ADJ =(1709)-(1710) =		1902 TOTAL OPEB DEBT SERV ADJ VOTER APPROVED = (1900)+(1901) =
1416	TOTAL COMMUNITY SERVICE LIMITATION ADJUSTMENT = (1403)+(1407)+(1411) +(1412)+(1415) =	1713	24 PAY 25 ADJ LIMIT		1903 REDUCTION DEBT EXCESS, NON-VOTER = GTR OF [(921)OR(924)]X-1 =
	80,508.69	1714	24 PAY 25 ADJ LEVY		
		1715	FY2025 LTFM DEBT LEVY ADJ = (1712)-(1713) =		1904 OTHER OPEB DS ADJUST (MEMO)NON-VOTER APPR
GENERAL DEBT SERVICE ADJUST		**FY2024 LTFM DEBT LEVY ADJUST**			1905 TOTAL ADJUSTMENT NON-VOTER APPROVED = (1903)+(1904) =
1700	REDUCTION DEBT SERVICE EXCESS, VOTER APPROVED = (762)X-1 =	1716	FY2024 EST LTFM DEBT LEVY AUTHORITY (FROM WEBSITE FY2024 RPT, LINE 59)	23,573,719.61	
1701	OTHER ADJUST (MEMO) VOTER APPROVED	1717	22 PAY 23 LIMIT	23,573,719.61	
1702	TOTAL DEBT SERV ADJUST VOTER APPROVED = (1700)+(1701) =	1718	22 PAY 23 LEVY	23,573,719.61	**ABATEMENT ADJUSTMENTS**
1703	REDUCTION DEBT SERVICE EXCESS, NON-VOTER APPROV = (763)X-1 =	1719	TOTAL ADJUSTMENT = (1716)-(1717) =		**INITIAL ABATEMENT LEVY ADJUST**
1704	OTHER ADJUST (MEMO) NON-VOTER APPROVED	1720	23 PAY 24 ADJ LIMIT		2000 SCHOOL TAXES ABATED IN 2024
	2,132,924.54-	1721	23 PAY 24 ADJ LEVY		7,081,945.07-
		1722	24 PAY 25 ADJ LIMIT		2001 SCHOOL TAXES ADDED IN 2024
		1723	24 PAY 25 ADJ LEVY		2002 NET CHANGE IN SCHOOL TAXES = (2000)+(2001) =
		1724	FY2024 DEBT LIMIT ADJUST = (1720)+(1722) =		7,081,945.07-
		1725	FY2024 DEBT LEVY ADJUST = (1721)+(1723) =		2003 ABATEMENT RECOVERY REVENUE = [GTR OF ZERO OR -1X(2002)] =
1705	FY2026 EST LTFM DEBT LEVY AUTHORITY (FROM WEBSITE FY2026 RPT, LINE 59)	1726	FY2024 LTFM DEBT LEVY ADJ = (1719)-(1724) =	30,645,606.33	2004 INITIAL ABATEMENT LEVY ADJ = (2003)-(2023) =
1706	24 PAY 25 LIMIT	1727	TOTAL DEBT SERV ADJUST NON-VOTER APPROVED = (1703)+(1704)+ (1708)+(1715)+(1726)=	30,645,606.33	6,828,239.98
1707	24 PAY 25 LEVY			30,645,606.33	**PAY 23 CERTIFIED LEVY PLUS** AUDITOR ADJUSTMENT BY FUND
1708	FY2026 LTFM DEBT LEVY ADJ = (1705)-(1706) =			2,132,924.54-	2005 GENERAL 145,848,250.15 2006 COMMUNITY SERVICE 5,474,604.23 2007 GENERAL DEBT SERVICE 92,497,294.42 2008 OPEB DEBT SERVICE 2009 TOTAL 243,820,148.80

CERTIFIED LEVY RATIO BY FUND		***ABATEMENT INTEREST ADJ BY FUND*** (ZERO IF NO LEVY AUTHORITY IN FUND)		***CARRY-OVER ABATEMENT LEVY LIM*** (ZERO IF NO LEVY AUTHORITY IN FUND)	
2010	GENERAL = (2005)/(2009) = .59817965	2029	GENERAL = (2028) -(2030) -(2031)-(2032) = 32,620.13-	2051	GENERAL= (2043)-(2047) OR MEMO =
2011	COMMUNITY SERVICE = (2006)/(2009) = .02245345	2030	COMMUNITY SERVICE = (2028)X(2011) = 1,224.44-	2052	COMMUNITY SERVICE = (2044)-(2048) OR MEMO =
2012	GEN DEBT SERVICE = (2007)/(2009) = .37936690	2031	GENERAL DEBT SERVICE = (2028)X(2012) = 20,687.76-	2053	GENERAL DEBT SERVICE = (2045)-(2049) OR MEMO =
2013	OPEB DEBT SERVICE = (2008)/(2009) =	2032	OPEB DEBT SERVICE = (2028)X(2013) =	2054	OPEB DEBT SERVICE = (2046)-(2050) OR MEMO =
2014	TOTAL 1.00000000	2028	TOTAL 54,532.33-	2055	TOTAL
ABATEMENT AID BY FUND (FROM PART III OF FY2026 ABATE AID RPT)		**FY2024 ABATEMENT AID ADJUST** (ZERO IF NO LEVY AUTHORITY IN FUND)		**ADVANCE ABATEMENT LEVY ADJUST**	
2015	GENERAL 198,834.04	2033	GENERAL	2056	SCHOOL TAXES ABATED
2016	COMMUNITY SERVICE 54,871.05	2034	COMMUNITY SERVICE	2057	IN 1ST 6 MO OF 2025 4,716,721.50-
2017	GENERAL DEBT SERVICE	2035	GENERAL DEBT SERVICE	2057	SCHOOL TAXES ADDED
2018	TOTAL 253,705.09	2036	OPEB DEBT SERVICE	2058	IN 1ST 6 MO OF 2025
2019	EST FY2026 ABATEMENT AID PRORATION FACTOR 1.00000000	2037	TOTAL	2058	NET CHANGE IN SCHOOL TAXES (2056)+(2057) 4,716,721.50-
PRORATED ABATEMENT AID BY FUND		**TOTAL REGULAR ABATE LEVY ADJ**		2059	TOTAL ADVANCE ABATE LEVY AUTHORITY = [GTR OF ZERO OR -1X(2058)] = 4,716,721.50
2020	GENERAL = (2019)X(2015) = 198,834.04	2038	GENERAL = (2024) +(2029)+(2033) = 4,004,821.25	**ADVANCE ABATEMENT AUTH BY FUND**	
2021	COMMUNITY SERVICE = (2019)X(2016) = 54,871.05	2039	COMMUNITY SERVICE = (2025) +(2030)+(2034)= 102,918.61	2060	GENERAL = (2059)-(2061) -(2062)-(2063) = 2,821,446.82
2022	GENERAL DEBT SERVICE = (2019)X(2017) =	2040	GENERAL DEBT SERVICE = (2026) +(2031)+(2035)= 2,665,967.79	2061	COMMUNITY SERVICE = (2059)X(2011) = 105,906.67
2023	TOTAL 253,705.09	2041	OPEB DEBT SERVICE = (2027) +(2032)+(2036)= 6,773,707.65	2062	GENERAL DEBT SERVICE = (2059)X(2012) = 1,789,368.01
INITIAL ABATE LEVY ADJ BY FUND (ZERO IF NO LEVY AUTHORITY IN FUND)		**CARRY-OVER ABATE LEVY AUTHORITY**		2063	OPEB DEBT SERVICE = (2059)X(2013) =
2024	GENERAL= (2004)-(2023)- (2025)-(2026)-(2027)= 4,037,441.38	**PAY 25 REGULAR ABATEMENT LIMIT**		2059	TOTAL 4,716,721.50
2025	COMMUNITY SERVICE = [(2004)X (2011)]-(2021) = 104,143.05	2043	GENERAL 2,323,284.86	**PREVIOUS ADVANCE ABATEMENT LEVY** (PAY 24 PREVIOUS ADVANCE PLUS PAY 25 ADVANCE LEVY)	
2026	GENERAL DEBT SERV DBT = [(2004)X (2012)]-(2022) = 2,686,655.55	2044	COMMUNITY SERVICE 64,141.65	2064	GENERAL 2,184,564.39
2027	OPEB DEBT = [(2004)X (2013)] =	2045	GENERAL DEBT SERVICE 1,545,488.58	2065	COMMUNITY SERVICE 88,763.68
2004	TOTAL 6,828,239.98	2046	OPEB DEBT SERVICE	2066	GENERAL DEBT SERVICE 1,459,867.84
ABATEMENT INTEREST ADJUSTMENT		**PAY 25 REGULAR ABATEMENT LEVY**		2067	OPEB DEBT SERVICE 10,009.47
2028	ABATEMENT INTEREST DEDUCTED FROM TAX SETTLEMENTS IN 2024 54,532.33-	2047	GENERAL 2,323,284.86	2068	TOTAL 3,743,205.38
		2048	COMMUNITY SERVICE 64,141.65		
		2049	GENERAL DEBT SERVICE 1,545,488.58		
		2050	OPEB DEBT SERVICE		

ADVANCE ABATE ADJUST BY FUND (ZERO IF NO LEVY AUTHORITY IN FUND)	***GEN DBT SERV INI SUMMARY CONT***	***COLLECT NEGATIVE ADJUSTMENTS*** IN GENERAL AND COMM ED FUNDS
2069 GENERAL= (2059)-(2068)-(2070) -(2071)-(2072) = 626,872.96	3008 TOTAL DEBT SERVICE FUND INITIAL LEVY LIMITATION = (3006)+(3007) = 102,482,078.42	3020 GEN RMV VOTER NEGATIVE OFFSET
2070 COMMUNITY SERVICE = (2061)-(2065) = 17,142.99		3021 GEN RMV OTHER NEGATIVE OFFSET
2071 GENERAL DEBT SERVICE = (2062)-(2066) = 329,500.17	**OPEB/PENSION DEBT SVC INITIAL** LEVY SUMMARY	3022 GEN NTC VOTER NEGATIVE OFFSET
2072 OPEB DEBT SERVICE = (2063)-(2067) =	3009 OPEB/PENSION DEBT SERVICE VOTER APPROVED = (902)+(1900)+(2041) +(2054)+(2072) =	3023 GEN NTC OTHER NEGATIVE OFFSET
2073 TOTAL 973,516.12		3024 COM SERV NEGATIVE OFFSET
TOTAL INITIAL LEVY LIMITATION SUMMARY BEFORE OFFSETTING ADJUST	3010 OPEB/PENSION DEBT SERVICE OTHER = (907)+(1903)+(2041) +(2054)+(2072) =	
GEN FUND INITIAL LEVY SUMMARY	3011 TOTAL OPEB/PENSION DEBT SERVICE FUND INITIAL LEVY LIMITATION = (3009)+(3010) =	**NET OFFSETTING ADJUSTMENTS** IN GEN AND COM SERV
3000 GENERAL RMV VOTER APPROVED = (507)+(1342) = 73,629,853.53		3025 GEN RMV VOTER NET OFFSET ADJ = (3015)+(3020) =
3001 GENERAL RMV OTHER = (508)+(1343) = 28,911,585.27		3026 GEN RMV OTHER NET OFFSET ADJ = (3016)+(3021) =
3002 GENERAL NTC VOTER APPROVED = (509)+(1344) = 36,344,809.79	**OFFSETTING ADJUSTMENTS** (COUNTY AUDITORS CANNOT SPREAD LEVIES BASED ON A NEGATIVE TAX RATE. TOTAL LEVY LIMITATIONS BY TRUTH IN TAXATION LEVY/FUND CATEGORY SHOWN ON PAGE 30 MUST BE ZERO OR GREATER).	3027 GEN NTC VOTER NET OFFSET ADJ = (3017)+(3022) =
3003 GENERAL NTC OTHER = (510)+(1345)+(2038) +(2051)+(2069) = 33,969,560.23	**OFFSET CARRIED FORWARD**	3028 GEN NTC OTHER NET OFFSET ADJ = (3018)+(3023) =
3004 TOTAL GENERAL FUND INITIAL LEVY LIMITATION = (3000)+(3001) + (3002)+(3003) = 172,855,808.82	3012 GENERAL	3029 COM SERV NET OFFSET ADJ = (3019)+(3024) =
COM SERV INITIAL LEVY SUMMARY	3013 GENERAL DEBT SERVICE	**POSITIVE OFFSETTING ADJ** IN GENERAL DEBT SERV FUND
3005 TOTAL COMMUNITY SERVICE FUND INITIAL LEVY LIMITATION = (639)+(1416)+(2039) +(2052)+(2070) = 4,935,187.27	3014 OPEB/PENSION DEBT SERVICE	3030 GDS VTR POSITIVE OFFSET = GTR OF 0 OR [- (3006)] =
GEN DBT SERV INITIAL LEVY SUMMARY	**POSITIVE OFFSETTING ADJUSTMENTS** IN GENERAL AND COM SERV FUNDS	3031 GDS OTH POSITIVE OFFSET = GTR OF 0 OR [- (3007)] =
3006 GEN DEBT SERVICE VOTER APPROVED = (813)+(1702)+(2040) +(2053)+(2071) =	3015 GEN RMV VTR POSITIVE OFFSET = GTR OF 0 OR [0-(3000)] =	
	3016 GEN RMV OTH POSITIVE OFFSET = GTR OF 0 OR [0-(3001)] =	
3007 GEN DEBT SERVICE OTHER = (814)+(1727)+(2040) +(2053)+(2071) = 102,482,078.42	3017 GEN NTC VTR POSITIVE OFFSET = GTR OF 0 OR [0-(3002)] =	
	3018 GEN NTC OTH POSITIVE OFFSET = GTR OF 0 OR [0-(3003)] =	
	3019 COMM SRV POSITIVE OFFSET = GTR OF 0 OR [0-(3005)] =	

COLLECT NEGATIVE ADJUSTMENTS IN GENERAL DEBT SERV FUND	***NET NEGATIVE ADJ BALANCE*** TO BE CARRIED FORWARD	***TACONITE REFERENDUM DATA*** INFORMATION ONLY
3032 GDS VOTER NEGATIVE OFFSET	3042 GENERAL ADJUST BALANCE FORWARD = (3012)-(3025) -(3026)-(3027)-(3028) -(3029) =	4000 1983-84 RESIDENT PU 4001 2011-12 RESIDENT PU 44 2024-25 RES PU (PRE) 52,615.50 57 2026-27 ADJ PU (EST) 28,345.40
COLLECT NEGATIVE ADJUSTMENTS IN GENERAL DEBT SERV FUND	3043 GENERAL DEBT SERVICE ADJUST BALANCE FORWARD = (3013) -(3034)-(3035) =	4002 TACONITE REG REF PU = GTR OF (4000) OR (44) =
3033 GDS OTHER NEGATIVE OFFSET	3044 OPEB/PENSION DEBT SERVICE ADJUST BALANCE FORWARD = (3040)-(3041) =	4003 2011 NET TAX CAPACITY
3034 GDS VOTER NET OFFSET ADJ = (3030)+(3032) =	3045 TOTAL ADJUST BALANCE FORWARD = (3042) +(3043)+(3044) =	4004 TAC REF REV REDUCT FOR BOTH REG AND ADD REF = (4003)X1.8% =
3035 GDS OTH NET OFFSET ADJ = (3031)+(3033) =		**FY2027 TAC REG REF REV** (PAY 01 REF LEVY REQ)
3036 OPEB/PENSION DEBT SERVICE VOTER POSITIVE OFFSET = GTR OF 0 OR [-(3009)] =	**LEVY AFTER OFFSETS** STARTING POINT FOR MAX EFFORT ADJUSTMENTS	4005 REG FRONT END FORMULA = (4002)X\$175 =
POSITIVE OFFSETTING ADJUSTMENT IN OPEB/PENSION DEBT SERV FUND	3500 GEN DEBT VOTER APPR	4006 TAC REG REF REV = GTR OF 0 OR [(4005)-(4004)]
3037 OPEB/PENSION DEBT SERVICE OTHER POSITIVE OFFSET = GTR OF 0 OR [-(3010)] =	3501 GEN DEBT OTHER 102,482,078.42	**FY2027 TAC ADD REF REV**
3038 OPEB/PENSION DEBT SERVICE VOTER NEGATIVE OFFSET	**MAXIMUM EFFORT LOAN AID**	4007 FY 13 REF REV ALLOW
COLLECT NEGATIVE ADJUST IN OPEB/PENSION DEBT SERV FUND	3502 ACT MAX EFF LOAN AID FOR FY2018 - FY2026	4008 TAC REF ADD ALLOWANCE = (4007)+\$415 =
3039 OPEB/PENSION DEBT SERVICE OTHER NEGATIVE OFFSET	3503 PAY 17 - PAY 25 ACT MAX EFF LOAN AID LEVY LIMIT ADJUST (ALL FUNDS) =	4009 ADD FRONT END FORMULA = (4001)X(4008) =
NET OFFSETTING ADJUSTMENTS IN OPEB/PENSION DEBT SERV FUND	3504 REQUESTED DEBT DEFEASANCE AMOUNT BY END OF FY2027	4010 TAC ADD BASE = GTR 0 OR [(4009)-(4004)] =
3040 OPEB/PENSION DEBT SERVICE VOTER NET OFFSET ADJ = (3036)+(3038) =	3505 BAL AVAIL END FY2027 = (3502)+(3503) =	4011 TAC ADD REF REVENUE = (4010)X22.5% =
3041 OPEB/PENSION DEBT SERVICE OTHER NET OFFSET ADJ = (3037)+(3039) =	**LEVY LIMITS ARE REDUCED** IN THE FOLLOWING ORDER	**FY2027 TAC TOTAL REF REV** (JULY 2022 PAYMENT)
	3506 GEN DEBT VOTER =	4012 TAC TOTAL REF REV = (4006)+(4011) =
	3507 GEN DEBT OTHER =	4013 MAXIMUM EC RESERVE = (57)X\$25 =
	3508 MAX EFF LEVY LIMIT ADJ = = (3506)+(3507) =	4014 RSVD EARLY CHILDHOOD = LSR OF (4012) OR (4013) =
	3509 MAX EFFORT LOAN AID RETAINED FOR FUTURE USE = (3505)+(3508) =	

FY2025 TACONITE RECEIPTS (FEB 2025 & AUG 2025 PYMT) USED TO CALCULATE PAY 26 LEVY LIMITATION REDUCTION	4030	FY2025 TACONITE RECEIPT CONT*** FY2025 TAC BLDG MAINT & REPAIR 4 CENTS/TON [NOT INCL IN (4023)]	***LEVY LIMIT SUBJECT TO*** TACONITE ADJUSTMENT CONT
4015 TAC POT 13.72 CENTS PER TON (INITIAL AMT)			4052 REMAINING REDUCTION = (4048)+(4051) =
4016 CITY/TWP REPLACEMENT NOT USED THIS YEAR		**LEVY LIMIT SUBJECT TO** TACONITE ADJUSTMENT	4053 GEN OTH RMV = -1X(LSR OF (4034) OR (4052)) =
4017 TAC POT ALLOCATED TO OTHER TAC SCHOOL DIST TO FUND LINE (4027)	4031	COMMUNITY SERVICE	4054 REMAINING REDUCTION = (4052)+(4053) =
4018 TAC POT ALLOCATED TO CITIES AND TOWNSHIPS (SEE SPREADSHEET)	4032	OTHER GENERAL NTC	4055 OPER REF = -1X(LSR OF (4036) OR (4054)) =
4019 TAC POT RECEIPTS BASE = (4015)-(4016) -(4017)-(4018) =	4033	REDUCED OTHER NTC FOR LIMITED LTFM LEVY	4056 REMAINING REDUCTION = (4054)+(4055) =
4020 MINING 3.43 CENTS/TON	4034	OTHER GENERAL RMV	4057 CAP PROJ = -1X(LSR OF (4038) OR (4056)) =
4021 TAC RAILR GRANDFATHER	4035	OP REFERENDUM (VOTER)	4058 REMAINING REDUCTION = (4056)+(4057) =
4022 DEER RVR GRANDFATHER	4036	= 50% OF (4035) =	4059 OPEB DEBT TAC ADJUST VOTER APPR = -1X(LSR OF (4041) OR (4058)) =
4023 FY2025 ELIGIBLE TAC RECEUOTS BASE AMOUNT = SUM (4019)TO(4022) =	4037	CAP PROJ LIMIT(VOTER)	4060 REMAINING REDUCTION = (4058)+(4059) =
4024 MAX TAC REDUCT = 95% OF [(4023)+(4018)] =	4038	= 50% OF (4037) =	4061 GDS TACONITE ADJUST VOTER APPR = -1X(LSR OF (4044) OR (4060)) =
4025 TOTAL PAY 24 TAC LEVY LIMIT ADJUST ON LEVY LIMIT & CERTIFICATION	4039	NET OPEB DEBT SERV LEVY NON-VOTER APPR BONDS	4062 TOTAL TACONITE LEVY LIMITATION ADJUST = (4045)+(4047)+(4049)+ (4051)+(4053)+(4055)+ (4057)+(4059)+(4061)=
4026 FY2025 ELIG DIST TAC REPL AMT PLUS PAY 24 TAC LEVY ADJUSTMENT = (4023) +(4025)-(4018) =	4040	NET OPEB DEBT SERV LEVY FOR VOTER APPR BONDS	4063 CITY/TOWNSHIP DISTRIBUTION = (4024)+(4062) =
4027 TAC POT ALLOCATED FROM OTHER TAC SCH DIST FOR PAY 24 LEVY REPLACEMENT [NOT INCL IN (4023)]	4041	= 50% OF (4040) =	FY2027 LEVY, AID & REVENUE SUMMARY BY FUND CONTINUES ON PAGE 29
4028 TAC PROP TAX RELIEF ACCOUNT TRANSFER FOR PAY 24 LEVY REPLACEMENT [NOT INCL IN (4023)]	4042	NET GEN DEBT SERV LEVY NON-VOTER APPR BONDS	
4029 FY2025 ADDITIONAL TAC POT 11 CENTS/TON [NOT INCL IN (4023)]	4043	NET GEN DEBT SERV LEVY FOR VOTER APPR BONDS	
	4044	= 50% OF (4043) =	
	4045	COM SERV = -1X(LSR OF (4024) OR (4031)) =	
	4046	REMAINING REDUCTION = (4024)+(4045) =	
	4047	GEN OTH NTC = -1X(LSR OF (4033) OR (4046)) =	
	4048	REMAINING REDUCTION = (4046)+(4047) =	
	4049	OPEB TACONITE ADJUST NON-VOTER = -1X(LSR OF (4039) OR (4048)) =	
	4050	REMAINING REDUCTION = (4048)+(4049) =	
	4051	GDS TACONITE ADJUST NON-VOTER = -1X(LSR OF (4042) OR (4050))=	

5000	***FY2027 LEVY, AID & REVENUE*** SUMMARY BY FUND (ESTIMATE AT TIME OF PROPOSED LEVY CERTIFICATION)	5013	***GENERAL DEBT SERVICE FUND*** GEN DEBT SERVICE VOTER APPROVED = (3006)+(3034) +(3506)+(4061) =	5025	***TOTAL, ALL FUNDS*** TOTAL LEVY LIMIT = (5005)+(5009) + (5015)+(5022) = 280,273,074.51
	GENERAL FUND				
5001	GEN RMV VOTER APPROVED = (3000)+(3025) +(4055) = 73,629,853.53	5014	GEN DEBT SERV OTHER = (3007)+(3035) +(3507)+(4051) = 102,482,078.42	5026	TOTAL AID = (5006)+(5010) +(5016) = 443,522,564.36
5002	GENERAL RMV OTHER = (3001)+(3026) +(4053) = 28,911,585.27	5015	TOTAL DEBT SERVICE FUND LEVY LIMITATION = (5013)+(5014) = 102,482,078.42	5027	TOTAL MAX EFFORT AID USED = (5017) =
5003	GEN NTC VOTER APPROVED = (3002)+(3027) +(4057) = 36,344,809.79	5016	TOTAL DEBT SERVICE FUND AID = (439)+ (780)+(800)+(2022) = 11,000,000.00	5028	TOTAL TACONITE RECEIPTS = (5007)+(5011) +(5018)+(5023) =
5004	GENERAL NTC OTHER = (3003)+(3028) +(4047) = 33,969,560.23	5017	MAX EFF LOAN AID USED = (3503) -(3506)-(3507) =	5029	TOTAL REVENUE = (5008)+(5012) +(5019)+(5024) = 723,795,638.87
5005	TOTAL GENERAL FUND LEVY LIMITATION = (5001)+(5002)+(5003) + (5004) = 172,855,808.82	5018	TACONITE RECEIPTS = -(4051)-(4061) =		
5006	TOTAL GENERAL FUND AID = (326)+(333)+(338) +(344)+(345)+(361) +(386)+(444)+(2020) =428,514,953.41	5019	TOTAL DEBT SERVICE FUND REVENUE = (5015)+(5016) 113,482,078.42 +(5017)+(5018) =		
			OPEB/PENSION DEBT SERVICE FUND		
5007	TACONITE RECEIPTS = -1X(4047)-(4053) - (4055)-(4057) =	5020	OPEB/PENSION DEBT SERVICE VOTER APPROVED = (3009)+(3040) +(4059) =		
5008	TOTAL GENERAL FUND REVENUE = (5005)+ (5006)+(5007) = 601,370,762.23	5021	OPEB/PENSION DEBT SERVICE OTHER = (3010)+(3041) +(4049) =		
	COMMUNITY SERVICE FUND				
5009	TOTAL COMMUNITY SERVICE FUND LEVY LIMITATION = (3005)+ (3029)+(4045) = 4,935,187.27	5022	TOTAL OPEB/PENSION DEBT SERVICE FUND LEVY LIMITATION = (5020)+(5021) =		
5010	TOTAL COM SERV FUND AID = (610)+(620)+(625) +(632)+(637)+(2021) = 4,007,610.95	5023	TACONITE RECEIPTS = -(4049)-(4059) =		
5011	TACONITE RECEIPTS = -1X(4045) =	5024	TOTAL OPEB/PENSION DEBT SERVICE FUND REVENUE = (5022)+(5023) =		
5012	TOTAL COMM SERV FUND REVENUE = (5009) +(5010)+(5011) = 8,942,798.22				

I. COMPUTATION OF 2025 PAYABLE 2026 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	69,362,611.07	4,267,242.46	N/A			73,629,853.53
GEN-RMV OTHER-EXEMP	27,231,443.05	1,680,142.22	N/A			28,911,585.27
GEN-NTC VOTER-EXEMP	36,344,809.79		N/A			36,344,809.79
GEN-NTC OTHER-GENED	N/A	N/A	N/A	N/A	N/A	N/A
GEN-NTC OTHER-EXEMP	30,668,795.55	1,330,929.53-	4,631,694.21			33,969,560.23
TOTAL GENERAL	163,607,659.46	4,616,455.15	4,631,694.21			172,855,808.82
COM SERV-EXEMP	4,734,616.98	80,508.69	120,061.60			4,935,187.27
DEBT-VOTER-NONEXEMP						
DEBT-OTHER-NONEXEMP	101,619,535.00	2,132,924.54-	2,995,467.96			102,482,078.42
TOTAL DEBT SERV	101,619,535.00	2,132,924.54-	2,995,467.96			102,482,078.42
OPEB-VOTER-NONEXEMP						
OPEB-OTHER-NONEXEMP						
TOTAL OPEB/PENSION						
TOTAL	269,961,811.44	2,564,039.30	7,747,223.77			280,273,074.51

II. COMPARISON OF 2024 PAYABLE 2025 LEVY LIMITATION WITH 2025 PAYABLE 2026 LEVY LIMITATION (BEFORE COUNTY AUDITOR ADJUSTMENTS):

FUND	2024 PAY 2025 LIMITATION	2025 PAY 2026 LIMITATION	INCREASE (DECREASE)	PERCENT CHANGE
GENERAL	172,441,562.01	172,855,808.82	414,246.81	.24
COMMUNITY SERVICE	5,417,372.67	4,935,187.27	482,185.40-	8.90-
GENERAL DEBT SERVICE	101,248,919.86	102,482,078.42	1,233,158.56	1.22
OPEB DEBT SERVICE				
TOTAL	279,107,854.54	280,273,074.51	1,165,219.97	.42

III. COMPARISON OF 2024 PAYABLE 2025 CERTIFIED LEVY PLUS COUNTY AUDITOR ADJUSTMENTS WITH 2025 PAYABLE 2026 CERTIFIED LEVY PLUS COUNTY AUDITOR ADJUSTMENTS:

FUND	2024 PAY 2025 CERTIFIED LEVY + ADJUSTMENTS	2025 PAY 2026 CERTIFIED LEVY + ADJUSTMENTS	INCREASE (DECREASE)	PERCENT CHANGE
GENERAL	172,441,562.01			
COMMUNITY SERVICE	5,417,372.67			
GENERAL DEBT SERVICE	101,248,919.86			
OPEB DEBT SERVICE				
TOTAL AFTER ADJUSTMENTS	279,107,854.54			

LINE #	LIMITATION COMPONENTS	2024 PAY 2025 LIMITATION	2024 PAY 2025 CERTIFIED LEVY	2025 PAY 2026 LIMITATION	2025 PAY 2026 PROPOSED LEVY	2025 PAY 2026 CERTIFIED LEVY NOTES
SUBTOTALS BY LEVY CATEGORY						
(5001)	GENERAL-RMV VOTER	70,450,513.59	70,450,513.59	73,629,853.53	73,629,853.53	
(5002)	GENERAL-RMV OTHER	28,451,103.08	28,451,103.08	28,911,585.27	28,911,585.27	
(5003)	GENERAL-NTC VOTER	38,142,202.00	38,142,202.00	36,344,809.79	36,344,809.79	
(5004)	GENERAL-NTC OTHER	35,397,743.34	35,397,743.34	33,969,560.23	33,969,560.23	
(5009)	COMMUNITY SERV-NTC OTHER	5,417,372.67	5,417,372.67	4,935,187.27	4,935,187.27	
(5013)	GENL DEBT-NTC VOTER					*1
(5014)	GENL DEBT-NTC OTHER	101,248,919.86	101,248,919.86	102,482,078.42	102,482,078.42	*1
(5020)	OPEB DEBT-NTC VOTER					
(5021)	OPEB DEBT-NTC OTHER					
SUBTOTALS BY FUND						
(5005)	GENERAL FUND	172,441,562.01	172,441,562.01	172,855,808.82	172,855,808.82	
(5009)	COMMUNITY SERVICES FUND	5,417,372.67	5,417,372.67	4,935,187.27	4,935,187.27	
(5015)	GENERAL DEBT SERVICE FUND	101,248,919.86	101,248,919.86	102,482,078.42	102,482,078.42	
(5022)	OPEB/PENSION DEBT SERVICE FUND					
SUBTOTALS BY TAX BASE						
	REFERENDUM MARKET VALUE	98,901,616.67	98,901,616.67	102,541,438.80	102,541,438.80	
	NET TAX CAPACITY	180,206,237.87	180,206,237.87	177,731,635.71	177,731,635.71	
SUBTOTALS BY TRUTH IN TAXATION CATEGORY						
	VOTER APPROVED	108,592,715.59	108,592,715.59	109,974,663.32	109,974,663.32	
	OTHER	170,515,138.95	170,515,138.95	170,298,411.19	170,298,411.19	
TOTAL LEVY						
	TOTAL LEVY	279,107,854.54	279,107,854.54	280,273,074.51	280,273,074.51	

ALLOWABLE INCREASE

ALLOWABLE INCREASE AMOUNT

MAXIMUM ALLOWABLE CERTIFIED LEVY

280,273,074.51

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	2024 PAY 2025 LIMITATION	2024 PAY 2025 CERTIFIED LEVY	2025 PAY 2026 LIMITATION	2025 PAY 2026 PROPOSED LEVY	2025 PAY 2026 CERTIFIED LEVY NOTES
GENERAL REFER MARKET VALUE VOTER APPROVED:						
(313)	1ST TIER RMV REFER	13,395,094.20	13,395,094.20	13,038,884.00	13,038,884.00	*2
(314)	2ND TIER RMV REFER	32,213,745.56	32,213,745.56	33,057,822.75	33,057,822.75	*2
(315)	UNEQUALIZED RMV REFER	23,393,658.43	23,393,658.43	23,265,904.32	23,265,904.32	
(1031)	FY2026 1ST TIER REF ADJUST	394,496.00	394,496.00			*2
(1039)	FY2026 2ND TIER REF ADJUST	909,270.40	909,270.40	116,479.08	116,479.08	*2
(1047)	FY2026 UNEQUAL REF ADJUST	749,637.54	749,637.54	286,247.34	286,247.34	
(1053)	FY2026 TBRA ALLOC ADJUST					*2
(1062)	FY2026 REF HOLD HARMLESS ADJ					
(1137)	FY2024 1ST TIER REF ADJUST	172,656.40-	172,656.40-	798,440.40	798,440.40	
(1144)	FY2024 2ND TIER REF ADJUST	358,731.20-	358,731.20-	1,778,265.63	1,778,265.63	
(1151)	FY2024 UNEQUAL REF ADJUST	74,000.94-	74,000.94-	1,287,810.01	1,287,810.01	
(1157)	FY2024 TBRA ALLOC ADJUST					
(1169)	FY2024 REF HOLD HARMLESS ADJ					
(1329)	OTHER RMV REF ADJUST (MEMO)					
(3025)	RMV REF NET OFFSET ADJUST					
(4055)	REFERENDUM TACONITE ADJUST					
(5001)	TOTAL GENERAL - RMV VOTER APPROVED	70,450,513.59	70,450,513.59	73,629,853.53	73,629,853.53	
GENERAL REFER MARKET VALUE OTHER:						
(310)	1ST TIER LOCAL OPTIONAL	8,724,043.21	8,724,043.21	8,491,732.21	8,491,732.21	*3
(238)	2ND TIER LOCAL OPTIONAL	12,346,782.48	12,346,782.48	12,018,449.60	12,018,449.60	*3
(242)	EQUITY	1,455,988.50	1,455,988.50	1,417,270.00	1,417,270.00	*3
(245)	TRANSITION	5,448,891.36	5,448,891.36	5,303,991.24	5,303,991.24	*3
(1011)	FY2026 LOR TIER 1 ADJUST	257,280.00	257,280.00			*3
(1015)	FY2026 LOR TIER 2 ADJUST	363,622.40	363,622.40			*3
(1019)	FY2026 EQUITY ADJUST	42,880.00	42,880.00			*3
(1023)	FY2026 TRANSITION ADJUST	160,474.12	160,474.12			*3
(1055)	FY2026 LOR TIER 1 TBRA ADJUST					*2
(1064)	FY2026 LOR TIER 1 HOLD HARM ADJ					
(1109)	FY2024 LOR TIER 1 ADJUST	100,714.21-	100,714.21-	532,609.79	532,609.79	
(1116)	FY2024 LOR TIER 2 ADJUST	159,144.16-	159,144.16-	735,953.76	735,953.76	
(1123)	FY2024 EQUITY ADJUST	18,767.00-	18,767.00-	86,787.00	86,787.00	
(1130)	FY2024 TRANSITION ADJUST	70,233.62-	70,233.62-	324,791.67	324,791.67	
(1163)	FY2024 LOR TIER 1 TBRA ADJUST					
(1175)	FY2024 LOR TIER 1 HOLD HARMLESS					
(1334)	OTHER ADJ, GEN OTHER RMV					
(3026)	GENERAL OTH RMV NET OFFSET ADJ					
(4053)	GENERAL OTH RMV TACONITE ADJUST					
(5002)	TOTAL GENERAL - RMV OTHER	28,451,103.08	28,451,103.08	28,911,585.27	28,911,585.27	

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 2026. FOR PAYABLE 2025 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2024 PAY 2025 LIMITATION	2024 PAY 2025 CERTIFIED LEVY	2025 PAY 2026 LIMITATION	2025 PAY 2026 PROPOSED LEVY	2025 PAY 2026 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY VOTER APPROVED:						
(493)	CAPITAL PROJECT REFERENDUM	38,142,202.00	38,142,202.00	36,344,809.79	36,344,809.79	
(1337)	OTHER NTC VOTER ADJ					
(4057)	CAPITAL PROJ TACONITE ADJ					
(5003)	TOTAL GENERAL - NTC VOTER APPROVED	38,142,202.00	38,142,202.00	36,344,809.79	36,344,809.79	

LINE #	LIMITATION COMPONENTS	2024 PAY 2025 LIMITATION	2024 PAY 2025 CERTIFIED LEVY	2025 PAY 2026 LIMITATION	2025 PAY 2026 PROPOSED LEVY	2025 PAY 2026 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY OTHER:						
INITIAL LEVIES:						
(232)	OPERATING CAPITAL	6,807,093.04	6,807,093.04	6,628,797.75	6,628,797.75	*3
(337)	ALT TEACHER COMP (Q COMP)	2,570,943.83	2,570,943.83	2,527,822.57	2,527,822.57	*4
(359)	ACHIEVEMENT & INTEGRATION	3,910,277.10	3,910,277.10	3,908,867.45	3,908,867.45	*5
(363)	FY2026 REEMPLOYMENT INS	2,000,000.00	2,000,000.00	1,300,000.00	1,300,000.00	
(365)	SAFE SCHOOLS	1,048,311.72	1,048,311.72	1,020,434.40	1,020,434.40	
(368)	SAFE SCHOOLS INTERMEDIATE					
(371)	JUDGMENT					*6
(373)	ICE ARENA					
(385)	FY2026 CAREER TECHNICAL	1,385,899.99	1,385,899.99	1,385,899.99	1,385,899.99	
(389)	FY2025 ANNUAL OTHER POST- EMPLOYMENT BENEFITS (OPEB)	2,518,135.62	2,518,135.62	1,439,775.79	1,439,775.79	
(445)	LT FACILITIES EQUAL					*4
(446)	LT FACILITIES UNEQUAL	3,765,345.00	3,765,345.00	3,878,306.00	3,878,306.00	
(456)	DISABLED ACCESS					
(490)	BUILDING/LAND LEASE	1,454,229.22	1,454,229.22	1,490,491.60	1,490,491.60	
(491)	COOP BUILDING REPAIR					
(492)	OTHER CAPITAL (MEMO)					
(495)	CONSOL/TRANSITION					
(496)	REORG OPERATING DEBT					
(497)	FY2026 HEALTH BENEFITS					
(498)	ADDITIONAL RETIREMENT	7,088,400.00	7,088,400.00	7,088,400.00	7,088,400.00	
(499)	SEVERANCE					
(500)	ADMINISTRATIVE DISTRICT					
(501)	SWIMMING POOL					
(502)	TREE GROWTH					
(503)	CONSOL/RETIREMENT					
(504)	ECON DEV ABATEMENT					
(505)	OTHER GENERAL (MEMO)					
(5005A)	SUBTOTAL - INITIAL LEVIES - GENERAL NTC OTHER	32,548,635.52	32,548,635.52	30,668,795.55	30,668,795.55	

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 2026. FOR PAYABLE 2025 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2024 PAY 2025 LIMITATION	2024 PAY 2025 CERTIFIED LEVY	2025 PAY 2026 LIMITATION	2025 PAY 2026 PROPOSED LEVY	2025 PAY 2026 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY OTHER (CON'T):						
LEVY ADJUSTMENTS:						
(1003)	FY2026 OPER CAPITAL ADJUST	219,587.34	219,587.34	2,620.78	2,620.78	*3
(1102)	FY2024 OPER CAPITAL ADJUST	72,617.24-	72,617.24-	421,309.75	421,309.75	
(1072)	FY2026 ALT TEACHER COMP ADJUST	65,170.56	65,170.56	152,322.17	152,322.17	*7
(1204)	FY2024 ALT TEACHER COMP ADJUST	114,743.64-	114,743.64-			
(1068)	FY2026 ACHIEVE & INTEG ADJUST	39,439.70	39,439.70	62,820.02	62,820.02	*5
(1182)	FY2024 ACHIEVE & INTEG ADJUST	135,250.41-	135,250.41-	533,156.70-	533,156.70-	*5
(1187)	FY2024 REEMPLOYMENT ADJUST	3,769.67	3,769.67	872,888.65-	872,888.65-	
(1192)	FY2024 SAFE SCHOOLS ADJUST	6,837.84-	6,837.84-	65,726.64	65,726.64	
(1197)	FY2024 SAFE SCHOOLS INTERM ADJ					
(1230)	FY2024 CAREER TECHNICAL ADJUST	263,237.68-	263,237.68-	319,391.40-	319,391.40-	
(1234)	FY2024 HEALTH BENEFITS ADJUST					
(1240)	FY2024 ANNUAL OPEB ADJUST	322,809.47-	322,809.47-			
(1076)	FY2026 LTFM EQUAL ADJUST					
(1080)	FY2026 LTFM UNEQUAL ADJUST					
(1081)	FY2026 H&S REBATE ADJ					
(1088)	FY2025 LTFM EQUAL ADJUST					
(1095)	FY2025 LTFM UNEQUAL ADJUST					
(1215)	FY2024 LTFM EQUAL ADJUST					
(1226)	FY2024 LTFM UNEQUAL ADJUST	282.09-	282.09-	.86-	.86-	
(5005B)	SUBTOTAL - ADJUSTMENTS-THIS PAGE					
	GENERAL NTC OTHER	587,811.10-	587,811.10-	1,020,638.25-	1,020,638.25-	

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 2026. FOR PAYABLE 2025 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2024 PAY 2025 LIMITATION	2024 PAY 2025 CERTIFIED LEVY	2025 PAY 2026 LIMITATION	2025 PAY 2026 PROPOSED LEVY	2025 PAY 2026 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY OTHER (CON'T):						
LEVY ADJUSTMENTS:						
(1322)	PAY 23 LEASE ADJUST	1,822.42-	1,822.42-	9,807.82-	9,807.82-	
(1323)	LEASE LEVY ADJ (MEMO)					
(1324)	OTHER CAPITAL ADJUST (MEMO)					
(760)	FY2027 FAC & EQUIP BOND ADJUST					
(1326)	ECON DEV ABATE ADJUST					
(1327)	DEBT SURPLUS ADJUST					
(1341)	OTHER GENERAL ADJUST	88,343.91-	88,343.91-	300,483.46-	300,483.46-	
(2038)	ABATEMENT ADJUSTMENT	2,323,284.86	2,323,284.86	4,004,821.25	4,004,821.25	*10
(2051)	CARRY-OVER ABATEMENT ADJUST					*11
(2069)	ADVANCE ABATEMENT ADJUST	1,203,800.39	1,203,800.39	626,872.96	626,872.96	*12
(4047)	GENERAL OTH NTC TACONITE ADJUST					
(5005C)	SUBTOTAL - ADJUSTMENTS- THIS PAGE GENERAL NTC OTHER	3,436,918.92	3,436,918.92	4,321,402.93	4,321,402.93	
(5005A)	SUBTOTAL - INITIAL LEVIES- PAGE 34 GENERAL NTC OTHER	32,548,635.52	32,548,635.52	30,668,795.55	30,668,795.55	
(5005B)	SUBTOTAL - ADJUSTMENTS- PAGE 35 GENERAL NTC OTHER	587,811.10-	587,811.10-	1,020,638.25-	1,020,638.25-	
(5004)	TOTAL GENERAL - NTC OTHER	35,397,743.34	35,397,743.34	33,969,560.23	33,969,560.23	

FOOTNOTES:

*10 PAY 2027 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 2027 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.

*12 PAY 2027 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 2026. FOR PAYABLE 2025 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2024 PAY 2025 LIMITATION	2024 PAY 2025 CERTIFIED LEVY	2025 PAY 2026 LIMITATION	2025 PAY 2026 PROPOSED LEVY	2025 PAY 2026 CERTIFIED LEVY NOTES
COMMUNITY SERVICE:						
(609)	BASIC COMMUNITY EDUC	2,881,958.81	2,881,958.81	2,494,049.99	2,494,049.99	*13
(619)	EARLY CHILD FAMILY	1,746,888.23	1,746,888.23	1,412,056.47	1,412,056.47	*14
(624)	HOME VISITING	79,302.00	79,302.00	73,644.00	73,644.00	
(631)	ADULTS W/ DISABILITIES	46,314.07	46,314.07	39,866.52	39,866.52	
(636)	SCHOOL-AGE CARE	490,000.00	490,000.00	715,000.00	715,000.00	*14
(638)	OTHER COMM ED (MEMO)					
(1403)	FY2026 EARLY CHILD FAMILY ADJ	2,999.39-	2,999.39-	173,129.87-	173,129.87-	
(1407)	FY2024 HOME VISITING ADJUST	1,056.00-	1,056.00-	525.00-	525.00-	
(1411)	FY2024 SCHOOL-AGE CARE ADJUST	62,656.97	62,656.97	254,163.56	254,163.56	
(1412)	ADULTS W/ DISABILITIES ADJUST					
(1415)	OTHER ADJUST (MEMO)					
(2039)	ABATEMENT ADJUSTMENT	64,141.65	64,141.65	102,918.61	102,918.61	*10
(2052)	CARRY-OVER ABATEMENT ADJUST					*11
(2070)	ADVANCE ABATEMENT ADJUST	50,166.33	50,166.33	17,142.99	17,142.99	*12
(4045)	COM SERV TACONITE ADJUST					
(5009)	TOTAL COMMUNITY SERVICE	5,417,372.67	5,417,372.67	4,935,187.27	4,935,187.27	

FOOTNOTES:

- *10 PAY 2027 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 2027 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
 - *12 PAY 2027 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 2026. FOR PAYABLE 2025 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2024 PAY 2025 LIMITATION	2024 PAY 2025 CERTIFIED LEVY	2025 PAY 2026 LIMITATION	2025 PAY 2026 PROPOSED LEVY	2025 PAY 2026 CERTIFIED LEVY NOTES
DEBT SERVICE VOTER APPROVED:						
(809)	DEBT SERVICE-AID ELIG					*15
(811)	DEBT SERVICE-AID INELIG					*15
(781)	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:						
(810)	DEBT SERVICE-AID ELIG	43,045,359.66	43,045,359.66	46,163,355.00	46,163,355.00	*15
(812)	DEBT SERVICE-AID INELIG	33,161,915.80	33,161,915.80	24,906,315.00	24,906,315.00	*15
(772)	LT FACILITIES DEBT SERVICE	30,645,606.33	30,645,606.33	30,549,865.00	30,549,865.00	*15
(1708)	FY2026 LTFM DEBT SERV ADJ					
(1715)	FY2025 LTFM DEBT SERV ADJ					
(1726)	FY2024 LTFM DEBT SERV ADJ					
(1703)	REDUCTION FOR DEBT EXCESS	8,052,997.78-	8,052,997.78-	2,132,924.54-	2,132,924.54-	
(1704)	OTHER ADJUST (MEMO)					
(2040)	ABATEMENT ADJUSTMENT	1,545,488.58	1,545,488.58	2,665,967.79	2,665,967.79	*10,16
(2053)	CARRY OVER ABATEMENT					*11,16
(2071)	ADVANCE ABATE ADJUST	903,547.27	903,547.27	329,500.17	329,500.17	*12,16
(3035)	GDS OTH NET OFFSET ADJUST					
(3507)	GDS OTH MAX EFFORT ADJ					
(4051)	GDS OTH TACONITE ADJUST					
(5014)	TOTAL DEBT SERVICE OTHER	101,248,919.86	101,248,919.86	102,482,078.42	102,482,078.42	*1

FOOTNOTES:

- *1 SCHOOL BUILDING BOND AGRICULTURAL CREDIT WILL BE CALCULATED USING THE GENERAL DEBT SERVICE LEVY CATEGORIES
- *10 PAY 2027 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 2027 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
- *12 PAY 2027 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 813 IS GREATER THAN ZERO. OTHERWISE ABATEMENT ADJUSTMENTS APPEAR AS OTHER DEBT SERVICE.

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2026. FOR PAYABLE 2025 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2024 PAY 2025 LIMITATION	2024 PAY 2025 CERTIFIED LEVY	2025 PAY 2026 LIMITATION	2025 PAY 2026 PROPOSED LEVY	2025 PAY 2026 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 2027 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 2027 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
- *12 PAY 2027 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 2026. FOR PAYABLE 2025 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

END OF LEVY LIMITATION AND CERTIFICATION REPORT