INDEPENDENT SCHOOL DISTRICT #624

SCHOOL BOARD WORK SESSION PACKET

March 26, 2024

Independent School District No. 624

MISSION STATEMENT

The mission of the White Bear Lake Area School District, the community at the forefront of educational excellence, honoring our legacy and courageously building the future, is to ensure each student realizes their unique talents and abilities, and makes meaningful contributions with local and global impact through a vital system distinguished by:

- *Students who design and create their own future*
- *A culture that respects diverse people and ideas*
- *Safe, nurturing and inspiring experiences*
- *Exceptional staff and families committed to student success*
- *Abundant and engaged community partners*

Approved by White Bear Lake Area School Board on December 9, 2019

INDEPENDENT SCHOOL DISTRICT NO. 624
WHITE BEAR LAKE, MN 55110

To: Members of the School Board

From: Dr. Wayne A. Kazmierczak
Superintendent of Schools

Date: March 20, 2024

A work session of the White Bear Lake Area School Board will be held on **Tuesday, March 26, 2024**, at 5:30 p.m. in Room 112 at District Center, 4855 Bloom Avenue, White Bear Lake, MN.

WORK SESSION AGENDA

A. PROCEDURAL ITEMS

1. Call to Order
2. Roll Call

B. DISCUSSION ITEMS

1. Presentation of Presale Report Related to Upcoming Issuance of Facilities Maintenance Bonds, Series 2024A
2. Teaching and Learning Update: Instructional Leadership and Literacy
3. FY 2024-25 Budget Adjustments

C. OPERATIONAL ITEMS

1. Action on FY 2024-25 Budget Adjustments
2. Approval of FY 25 Long-Term Facilities Maintenance Ten Year Plan in accordance with Minnesota Statutes, section 123B.595

D. ADJOURNMENT

B. DISCUSSION ITEMS

AGENDA ITEM:	**Presentation of Presale Report Related to Upcoming Issuance of General Obligation School Building and Facilities Maintenance Bonds, Series 2024A**
MEETING DATE:	**March 26, 2024**
SUGGESTED DISPOSITION:	**Discussion Item**
CONTACT PERSON(S):	**Tim Wald, Assistant Superintendent for Finance and Operations;** **Andi Johnson, Director of Finance**

BACKGROUND:

There were two facilities funding strategies to finance the facilities improvements identified and recommended by the Facilities Planning Committee: 1) Voter-approved general obligation bonds (approved by taxpayers on November 5, 2019); and 2) Facilities maintenance bonds for eligible Long-Term Facilities Maintenance (LTFM) projects. Both of these strategies were included in the original tax impact statement for the 2019 Bond Referendum. At this time the District is issuing up to $42,835,000 of General Obligation School Building and Facilities Maintenance Bonds.

At the August 14, 2023 School Board meeting the Board approved the resolution of intent to "Issue General Obligation School Building and Facilities Maintenance Bonds, Series 2024A, in the maximum aggregate principal amount of $42,835,000."

Shelby McQuay, Senior Municipal Advisor and Managing Director at Ehlers Public Finance Advisors, will present the presale report for the upcoming sale.

March 25, 2024

PRE-SALE REPORT FOR

Independent School District No. 624 (White Bear Lake Area Schools), Minnesota

$42,835,000 General Obligation School Building and Facilities Maintenance Bonds, Series 2024A

Prepared by:

Ehlers
3060 Centre Pointe Drive
Roseville, MN 55113

Advisors:

Shelby McQuay, Senior Municipal Advisor
Greg Crowe, President
Aaron Bushberger, Municipal Advisor

BUILDING COMMUNITIES. IT'S WHAT WE DO.

EXECUTIVE SUMMARY OF PROPOSED DEBT

Proposed Issue:

$42,835,000 General Obligation School Building and Facilities Maintenance Bonds, Series 2024A

District voters authorized the issuance of up to $326,000,000 in bonds in a bond referendum election held on November 5, 2019. The District has previously issued $313,000,000 of this authorization. The 2024A issue is the remaining $13,000,000 of authority of the School Building Bonds and $29,835,000 of Facilities Maintenance Bonds.

Purposes:

The proposed issue includes financing for the acquisition and betterment of school sites and facilities as authorized by voters in an election held on November 5, 2019 and the financing of the deferred maintenance projects included in the District's ten year facility plan as approved by the Commissioner of Education.

Debt service will be paid from annual property taxes levies and state aid received as part of the Long Term Facilities Maintenance Program.

Authority:

The Bonds are being issued pursuant to Minnesota Statutes, Section 123B.595 and Chapter 475. The Bonds will be general obligations of the District for which its full faith, credit and taxing powers are pledged.

Term/Call Feature:

The Bonds are being issued for a term of 9 years, 9 months. Principal on the Bonds will be due on February 1 in the years 2025 through 2034. Interest will be due every six months beginning February 1, 2025.

The Bonds maturing on February 1, 2033 and later will be subject to prepayment at the discretion of the District on February 1, 2032 or any date thereafter.

State Credit Enhancement:

By resolution the District will covenant and obligate itself to be bound by the provisions of Minnesota Statutes, Section 126C.55, which provides for payment by the State of Minnesota in the event of a potential default of a school district obligation.

To qualify for the credit enhancement, the District must submit an application to the State. Ehlers will coordinate the application process to the State on your behalf.

Rating:

Under current bond ratings, the state credit enhancement would bring a Standard & Poor's "AAA" rating.

The District's most recent bond issues were rated by S&P Global Ratings. The current rating on those bonds are "AAA" (credit enhanced rating) and "AA-" (underlying rating). The District will request a new rating for the Bonds.

Basis for Recommendation:

Based on your objectives, financial situation and need, risk tolerance, liquidity needs, experience with the issuance of Bonds and long-term financial capacity, as well as the tax status considerations related to the Bonds and the structure, timing and other similar matters related to the Bonds, we are recommending the issuance of Bonds as a suitable option.

Method of Sale/Placement:

We are recommending the Bonds be issued as municipal securities and offered through a competitive underwriting process. You will solicit competitive bids, which we will compile on your behalf, for the purchase of the Bonds from underwriters and banks.

An allowance for discount bidding will be incorporated in the terms of the issue. The discount is treated as an interest item and provides the underwriter with all or a portion of their compensation in the transaction.

If the Bonds are purchased at a price greater than the minimum bid amount (maximum discount), the unused allowance may be used to reduce your borrowing amount.

Premium Pricing:

In some cases, investors in municipal bonds prefer "premium" pricing structures. A premium is achieved when the coupon for any maturity (the interest rate paid by the issuer) exceeds the yield to the investor, resulting in a price paid that is greater than the face value of the bonds. The sum of the amounts paid in excess of face value is considered "reoffering premium." The underwriter of the bonds will retain a portion of this reoffering premium as their compensation (or "discount") but will pay the remainder of the premium to the District. Any net premium received may be used to reduce the principal amount of the Bonds, increase the net proceeds for the project, or to fund a portion of the interest on the Bonds.

Review of Existing Debt:

We have reviewed all outstanding indebtedness for the District and find that there are no refunding opportunities at this time.

We will continue to monitor the market and the call dates for the District's outstanding debt and will alert you to any future refunding opportunities.

Continuing Disclosure:

The District will be agreeing to provide certain updated Annual Financial Information and its Audited Financial Statement annually, as well as providing notices of the occurrence of certain reportable events to the Municipal Securities Rulemaking Board (the "MSRB"), as required by rules of the Securities and Exchange Commission (SEC). The District is already obligated to provide such reports for its existing bonds, and has contracted with Ehlers to prepare and file the reports.

Arbitrage Monitoring:

The District must ensure compliance with certain sections of the Internal Revenue Code and Treasury Regulations ("Arbitrage Rules") throughout the life of the issue to maintain the tax-exempt status of the Bonds. These Arbitrage Rules apply to amounts held in construction, escrow, reserve, debt service account(s), etc., along with related investment income on each fund/account.

IRS audits will verify compliance with rebate, yield restriction and records retention requirements within the Arbitrage Rules. The District's specific arbitrage responsibilities will be detailed in the Tax Certificate (the "Tax Compliance Document") prepared by your Bond Attorney and provided at closing.

The Bonds may qualify for one or more exception(s) to the Arbitrage Rules by meeting 1) small issuer exception, 2) spend down requirements, 3) bona fide debt service fund limits, 4) reasonable reserve requirements, 5) expenditure within an available period limitations, 6) investments yield restrictions, 7) de minimis rules, or; 8) borrower limited requirements.

An Ehlers arbitrage expert will contact the District within 30 days after the sale date to review the District's specific responsibilities for the Bonds. The District is currently receiving arbitrage services from Ehlers in relation to the Bonds.

Other Service Providers:

This debt issuance will require the engagement of other public finance service providers. This section identifies those other service providers, so Ehlers can coordinate their engagement on your behalf. Where you have previously used a particular firm to provide a service, we have assumed that you will continue that relationship. For services you have not previously required, we have identified a service provider. Fees charged by these service providers will be paid from proceeds of the obligation, unless you notify us that you wish to pay them from other sources. Our pre-sale bond sizing includes a good faith estimate of these fees, but the final fees may vary. If you have any questions pertaining to the identified service providers or their role, or if you would like to use a different service provider for any of the listed services please contact us.

Bond Counsel: Kennedy & Graven, Chartered

Paying Agent: Bond Trust Services Corporation

Rating Agency: Standards & Poor's Global Ratings (S&P)

This presale report summarizes our understanding of the District's objectives for the structure and terms of the financing as of this date. As additional facts become known or capital markets conditions change, we may need to modify the structure and/or terms of this financing to achieve results consistent with the District's objectives.

PROPOSED DEBT ISSUANCE SCHEDULE

School Board Approves Resolution Authorizing Sale of the Bonds:	August 14, 2023
Ehlers Presents Pre-Sale Report to School Board:	March 25, 2024
Due Diligence Call to Review Official Statement:	Week of March 18, 2024
Conference with Rating Agency:	March 18, 2024
Distribute Official Statement:	March 28, 2024
Ehlers Receives and Evaluates Proposals for Purchase of Bonds:	April 8, 2024
School Board Meeting to Award Sale of Bonds:	April 8, 2024
Estimated Closing Date:	May 2, 2024

Attachments

Estimated Combined Sources and Uses of Funds

Estimated Combined Net Debt Service Schedule

Estimated Net Debt Service Schedule for School Building Bonds Portion

Estimated Net Debt Service Schedule for Facilities Maintenance Bonds Portion

Updated Long-Term Financing Plan for Debt and Capital Payments and Levies

EHLERS' CONTACTS

Shelby McQuay, Senior Municipal Advisor	(651) 697-8548
Greg Crowe, President	(651) 697-8522
Aaron Bushberger, Municipal Advisor	(651) 697-8532
Silvia Johnson, Lead Public Finance Analyst	(651) 697-8580
Brian Shannon, Senior Finance Manager	(651) 697-8515

ESTIMATES PRIOR TO BOND SALE

White Bear Lake Area Schools, No. 624 **February 26, 2024**

Estimated Sources and Uses of Funds
School Building and Facilities Maintenance Bonds

	School Building Bonds	FM Bonds	Total
Bond Amount	**$13,000,000**	**$29,835,000**	**$42,835,000**
Estimated Project Costs			
Dated Date	**5/2/2024**	**5/2/2024**	
Sources of Funds			
Par Amount	$13,000,000	$29,835,000	$42,835,000
Investment Earnings [1]	48,163	212,707	260,870
Reoffering Premium [2]	1,304,740	3,055,118	4,359,858
Total Sources	$14,352,903	$33,102,825	$47,455,728
Uses of Funds			
Allowance for Discount Bidding [3]	$104,000	$238,680	$342,680
Capitalized Interest [4]	0	1,114,669	1,114,669
Legal and Fiscal Costs [5]	52,592	120,698	173,290
Net Available for Project Costs	**14,196,311**	**31,628,778**	**45,825,089**
Total Uses	$14,352,903	$33,102,825	$47,455,728
Initial Deposit to Construction Fund	$14,148,148	$31,416,071	$45,564,219

1 Estimated investment earnings for the bonds are based on an average interest rate of 0.75%, and an average life of 6 months for the school building portion and 12 months for the facilities maintenance portion.

2 The underwriter that purchases the bonds may offer a premium, a portion of which may be retained by the underwriter as their compensation, or underwriter's discount. The remainder of the premium may be used to pay costs of issuance or deposited in the construction fund and used to fund a portion of the project costs. services as part of the bond sale process and is not an underwriting firm.

3 The allowance for discount bidding is an estimate of the compensation taken by the underwriter who provides the lowest true interest cost as part of the competitive bidding process and purchases the bonds. Ehlers provides independent municipal advisory services as part of the bond sale process and is not an underwriting firm.

4 Due to timing of the levy process, the District would not be able to make a tax levy to fund the interest payment due on the facilities maintenance portion of the new bonds due during fiscal year 2025. That payment would be made from bond proceeds.

5 Includes fees for municipal advisor, bond counsel, rating agency, paying agent and county certificates.

I.S.D. No. 624 (White Bear Lake), MN

$42,835,000 G.O. School Building and Facilities Maintenance Bonds, Series 2024A

Issue Summary

Dated May 2, 2024

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	Fiscal Total
05/02/2024	-	-	-	-	-	-	-
02/01/2025	55,000.00	5.000%	1,600,363.19	1,655,363.19	(1,114,668.75)	540,694.44	540,694.44
08/01/2025	-	-	1,069,500.00	1,069,500.00	-	1,069,500.00	-
02/01/2026	3,130,000.00	5.000%	1,069,500.00	4,199,500.00	-	4,199,500.00	5,269,000.00
08/01/2026	-	-	991,250.00	991,250.00	-	991,250.00	-
02/01/2027	3,525,000.00	5.000%	991,250.00	4,516,250.00	-	4,516,250.00	5,507,500.00
08/01/2027	-	-	903,125.00	903,125.00	-	903,125.00	-
02/01/2028	3,795,000.00	5.000%	903,125.00	4,698,125.00	-	4,698,125.00	5,601,250.00
08/01/2028	-	-	808,250.00	808,250.00	-	808,250.00	-
02/01/2029	3,210,000.00	5.000%	808,250.00	4,018,250.00	-	4,018,250.00	4,826,500.00
08/01/2029	-	-	728,000.00	728,000.00	-	728,000.00	-
02/01/2030	3,270,000.00	5.000%	728,000.00	3,998,000.00	-	3,998,000.00	4,726,000.00
08/01/2030	-	-	646,250.00	646,250.00	-	646,250.00	-
02/01/2031	4,355,000.00	5.000%	646,250.00	5,001,250.00	-	5,001,250.00	5,647,500.00
08/01/2031	-	-	537,375.00	537,375.00	-	537,375.00	-
02/01/2032	4,435,000.00	5.000%	537,375.00	4,972,375.00	-	4,972,375.00	5,509,750.00
08/01/2032	-	-	426,500.00	426,500.00	-	426,500.00	-
02/01/2033	8,805,000.00	5.000%	426,500.00	9,231,500.00	-	9,231,500.00	9,658,000.00
08/01/2033	-	-	206,375.00	206,375.00	-	206,375.00	-
02/01/2034	8,255,000.00	5.000%	206,375.00	8,461,375.00	-	8,461,375.00	8,667,750.00
Total	**$42,835,000.00**	**-**	**$14,233,613.19**	**$57,068,613.19**	**(1,114,668.75)**	**$55,953,944.44**	**-**

Yield Statistics

Bond Year Dollars	$284,672.26
Average Life	6.646 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	3.5888411%
True Interest Cost (TIC)	3.3838707%
All Inclusive Cost (AIC)	3.4495390%
Bond Yield for Arbitrage Purposes	3.1200611%

IRS Form 8038

Net Interest Cost	3.1111906%
Weighted Average Maturity	6.725 Years

I.S.D. No. 624 (White Bear Lake), MN

$13,000,000 G.O. School Building and Facilities Maintenance Bonds, Series 2024A

School Building Portion

Purpose 1 of 2

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Net New D/S	Fiscal Total
05/02/2024	-	-	-	-	-	-
02/01/2025	55,000.00	5.000%	485,694.44	540,694.44	540,694.44	540,694.44
08/01/2025	-	-	323,625.00	323,625.00	323,625.00	-
02/01/2026	980,000.00	5.000%	323,625.00	1,303,625.00	1,303,625.00	1,627,250.00
08/01/2026	-	-	299,125.00	299,125.00	299,125.00	-
02/01/2027	1,125,000.00	5.000%	299,125.00	1,424,125.00	1,424,125.00	1,723,250.00
08/01/2027	-	-	271,000.00	271,000.00	271,000.00	-
02/01/2028	1,195,000.00	5.000%	271,000.00	1,466,000.00	1,466,000.00	1,737,000.00
08/01/2028	-	-	241,125.00	241,125.00	241,125.00	-
02/01/2029	1,050,000.00	5.000%	241,125.00	1,291,125.00	1,291,125.00	1,532,250.00
08/01/2029	-	-	214,875.00	214,875.00	214,875.00	-
02/01/2030	1,010,000.00	5.000%	214,875.00	1,224,875.00	1,224,875.00	1,439,750.00
08/01/2030	-	-	189,625.00	189,625.00	189,625.00	-
02/01/2031	1,335,000.00	5.000%	189,625.00	1,524,625.00	1,524,625.00	1,714,250.00
08/01/2031	-	-	156,250.00	156,250.00	156,250.00	-
02/01/2032	1,365,000.00	5.000%	156,250.00	1,521,250.00	1,521,250.00	1,677,500.00
08/01/2032	-	-	122,125.00	122,125.00	122,125.00	-
02/01/2033	2,600,000.00	5.000%	122,125.00	2,722,125.00	2,722,125.00	2,844,250.00
08/01/2033	-	-	57,125.00	57,125.00	57,125.00	-
02/01/2034	2,285,000.00	5.000%	57,125.00	2,342,125.00	2,342,125.00	2,399,250.00
Total	**$13,000,000.00**	**-**	**$4,235,444.44**	**$17,235,444.44**	**$17,235,444.44**	**-**

Yield Statistics

Bond Year Dollars	$84,708.89
Average Life	6.516 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	3.5825097%
True Interest Cost (TIC)	3.3794414%
All Inclusive Cost (AIC)	3.4463346%
Bond Yield for Arbitrage Purposes	3.1200611%

IRS Form 8038

Net Interest Cost	3.1056780%
Weighted Average Maturity	6.597 Years

I.S.D. No. 624 (White Bear Lake), MN

$29,835,000 G.O. School Building and Facilities Maintenance Bonds, Series 2024A

Facilities Maintenance Portion

Purpose 2 of 2

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	Fiscal Total
05/02/2024	-	-	-	-	-	-	-
02/01/2025	-	-	1,114,668.75	1,114,668.75	(1,114,668.75)	-	-
08/01/2025	-	-	745,875.00	745,875.00	-	745,875.00	-
02/01/2026	2,150,000.00	5.000%	745,875.00	2,895,875.00	-	2,895,875.00	3,641,750.00
08/01/2026	-	-	692,125.00	692,125.00	-	692,125.00	-
02/01/2027	2,400,000.00	5.000%	692,125.00	3,092,125.00	-	3,092,125.00	3,784,250.00
08/01/2027	-	-	632,125.00	632,125.00	-	632,125.00	-
02/01/2028	2,600,000.00	5.000%	632,125.00	3,232,125.00	-	3,232,125.00	3,864,250.00
08/01/2028	-	-	567,125.00	567,125.00	-	567,125.00	-
02/01/2029	2,160,000.00	5.000%	567,125.00	2,727,125.00	-	2,727,125.00	3,294,250.00
08/01/2029	-	-	513,125.00	513,125.00	-	513,125.00	-
02/01/2030	2,260,000.00	5.000%	513,125.00	2,773,125.00	-	2,773,125.00	3,286,250.00
08/01/2030	-	-	456,625.00	456,625.00	-	456,625.00	-
02/01/2031	3,020,000.00	5.000%	456,625.00	3,476,625.00	-	3,476,625.00	3,933,250.00
08/01/2031	-	-	381,125.00	381,125.00	-	381,125.00	-
02/01/2032	3,070,000.00	5.000%	381,125.00	3,451,125.00	-	3,451,125.00	3,832,250.00
08/01/2032	-	-	304,375.00	304,375.00	-	304,375.00	-
02/01/2033	6,205,000.00	5.000%	304,375.00	6,509,375.00	-	6,509,375.00	6,813,750.00
08/01/2033	-	-	149,250.00	149,250.00	-	149,250.00	-
02/01/2034	5,970,000.00	5.000%	149,250.00	6,119,250.00	-	6,119,250.00	6,268,500.00
Total	**$29,835,000.00**	**-**	**$9,998,168.75**	**$39,833,168.75**	**(1,114,668.75)**	**$38,718,500.00**	**-**

Yield Statistics

Bond Year Dollars	$199,963.38
Average Life	6.702 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	3.5915232%
True Interest Cost (TIC)	3.3857499%
All Inclusive Cost (AIC)	3.4508986%
Bond Yield for Arbitrage Purposes	3.1200611%

IRS Form 8038

Net Interest Cost	3.1135233%
Weighted Average Maturity	6.780 Years

White Bear Lake Area Schools, No. 624

Preliminary Financing Plan for Capital Projects and Debt Levies

Capital Debt and Levy Plan
$13,000,000 Future Voter Approved Bonds
$104,710,000 Future Facilities Maintenance Bonds

February 26, 2024

Future Bond Issues

Type of Bond	Amount	Dated	Int. Rate
Fac. Maintenance	$29,835,000	05/02/24	3.39%
Building Bonds	$13,000,000	05/02/24	3.38%
Fac. Maintenance	$15,565,000	02/01/26	4.50%
Fac. Maintenance	$14,515,000	02/01/28	4.50%
Fac. Maintenance	$13,885,000	02/01/30	4.50%
Fac. Maintenance	$30,910,000	02/01/32	4.50%

Levy		Est. Tax		Debt Service Levies - Existing Bonds [2]						Other Levies		Proposed Building Bond				Facilities Maintenance Funding						Combined Totals	
Pay.	Fiscal	Capacity Value [1]		Building	Alt. Fac. / FM	OPEB	Est. Debt	Net	Tax	Leases and	Capital			Addl. Debt	Net	General Fund			Addl. Debt	Est. LTFM	Debt	Total	Tax
Year	Year	($000s)	% Chg	Bonds	Bonds	Bonds	Excess [3]	Levy	Rate	Ed Abatement [4]	Project Levy [5]	Principal	Interest	Excess [3]	Levy	Revenue [7]	Principal	Interest	Excess [3]	Aid	Levy	Levy	Rate
2019	2020	81,699	7.2%	930,510	4,510,043	10,109,663	(477,776)	15,072,440	18.45	2,434,861	1,866,380	-	-	-	-	737,551	-	-	-	(92,173)	-	20,019,058	24.50
2020	2021	87,357	6.9%	11,945,049	5,075,205	9,602,775	(418,883)	26,204,147	30.00	1,927,951	1,998,489	-	-	-	-	712,796	-	-	-	(199,423)	-	30,643,959	35.08
2021	2022	94,178	7.8%	18,778,282	5,326,681	-	-	24,104,963	25.60	1,923,978	2,138,058	-	-	-	-	6,887,058	-	-	-	(165,775)	-	34,888,282	37.05
2022	2023	95,773	1.7%	12,378,266	11,411,903	-	-	23,790,169	24.84	1,779,797	2,291,668	-	-	-	-	5,574,264	-	-	-	(133,619)	-	33,302,279	34.77
2023	2024	113,479	18.5%	15,450,829	13,188,949	-	(337,346)	28,302,432	24.94	1,816,739	2,356,639	-	-	-	-	4,765,873	-	-	-	(135,139)	-	37,106,543	32.70
2024	2025	124,392	9.6%	15,280,309	15,793,185	-	(1,112,325)	29,961,169	24.09	1,809,621	2,731,164	55,000	485,694	-	567,729	7,140,825	-	1,114,669	6 -	(24,077)	-	42,186,431	33.91
2025	2026	128,124	3.0%	14,916,694	15,677,530	-	(1,398,307)	29,195,917	22.79	1,817,371	2,993,807	980,000	647,250	-	1,708,613	5,475,815	2,150,000	1,491,750	-	(63,407)	3,823,838	44,951,952	35.08
2026	2027	129,405	1.0%	18,363,686	12,549,495	-	(1,376,740)	29,536,441	22.82	1,817,871	3,083,621	1,125,000	598,250	-	1,809,413	4,585,815	2,400,000	2,084,675	-	(144,001)	4,708,909	45,398,069	35.08
2027	2028	130,699	1.0%	18,348,566	12,957,315	-	(1,391,093)	29,914,788	22.89	1,811,371	3,114,457	1,195,000	542,000	(81,424)	1,742,426	4,555,815	2,600,000	1,964,675	-	(76,439)	4,792,909	45,855,328	35.08
2028	2029	132,006	1.0%	18,610,016	12,994,433	-	(1,408,765)	30,195,684	22.87	1,811,371	3,145,602	1,050,000	482,250	(78,409)	1,530,453	4,965,815	2,160,000	2,487,850	(215,681)	-	4,664,562	46,313,487	35.08
2029	2030	132,006	0.0%	18,552,371	12,937,050	-	(1,422,200)	30,067,221	22.78	1,811,371	3,177,058	1,010,000	429,750	(68,870)	1,442,867	5,145,815	2,260,000	2,379,850	(209,905)	-	4,661,937	46,306,269	35.08
2030	2031	132,006	0.0%	21,144,559	8,518,020	-	(1,417,024)	28,245,555	21.40	1,811,371	3,177,058	1,335,000	379,250	(64,929)	1,735,033	5,130,815	3,220,000	2,891,675	(209,787)	-	6,207,472	46,307,304	35.08
2031	2032	132,006	0.0%	21,060,244	8,532,878	-	(1,334,816)	28,258,305	21.41	1,811,371	3,177,058	1,365,000	312,500	(78,077)	1,683,298	5,565,815	3,070,000	2,731,675	(279,336)	-	5,812,423	46,308,270	35.08
2032	2033	132,006	0.0%	23,368,826	-	-	(1,331,690)	22,037,136	16.69	1,811,371	3,177,058	2,600,000	244,250	(75,748)	2,910,714	5,955,815	6,205,000	3,969,125	(261,559)	-	10,421,272	46,313,366	35.08
2033	2034	132,006	0.0%	23,355,439	-	-	(1,051,597)	22,303,842	16.90	1,811,371	3,177,058	2,285,000	114,250	(130,982)	2,388,230	5,975,815	6,930,000	3,658,875	(468,957)	-	10,649,361	46,305,677	35.08
2034	2035	132,006	0.0%	23,348,404	-	-	(1,050,995)	22,297,409	16.89	1,811,371	3,177,058	-	-	-	-	5,975,815	9,560,000	3,317,175	(479,221)	-	13,041,812	46,303,466	35.08
2035	2036	132,006	0.0%	23,292,019	-	-	(1,050,678)	22,241,341	16.85	1,811,371	3,177,058	-	-	-	-	6,175,815	9,955,000	2,886,975	(586,882)	-	12,897,192	46,302,777	35.08
2036	2037	132,006	0.0%	23,293,646	-	-	(1,048,141)	22,245,505	16.85	1,811,371	3,177,058	-	-	-	-	6,175,815	10,395,000	2,439,000	(580,374)	-	12,895,326	46,305,076	35.08
2037	2038	132,006	0.0%	23,292,885	-	-	(1,048,214)	22,244,671	16.85	1,811,371	3,177,058	-	-	-	-	11,775,815	5,530,000	1,971,225	(580,290)	-	7,295,997	46,304,912	35.08
2038	2039	132,006	0.0%	24,133,384	-	-	(1,048,180)	23,085,204	17.49	1,811,371	3,177,058	-	-	-	-	11,775,815	4,740,000	1,722,375	(328,320)	-	6,457,174	46,306,622	35.08
2039	2040	132,006	0.0%	23,511,758	-	-	(1,086,002)	22,425,755	16.99	1,811,371	3,177,058	-	-	-	-	11,775,815	5,545,000	1,509,075	(290,573)	-	7,116,206	46,306,205	35.08
2040	2041	132,006	0.0%	18,544,628	-	-	(1,058,029)	17,486,598	13.25	1,811,371	3,177,058	-	-	-	-	11,775,815	8,780,000	1,259,550	(320,229)	-	10,221,298	44,472,141	33.69
2041	2042	132,006	0.0%	18,534,521	-	-	(834,508)	17,700,013	13.41	1,811,371	3,177,058	-	-	-	-	11,445,815	9,415,000	864,450	(459,958)	-	10,333,464	44,467,721	33.69
2042	2043	132,006	0.0%	18,536,831	-	-	(834,053)	17,702,778	13.41	1,811,371	3,177,058	-	-	-	-	11,445,815	9,795,000	440,775	(465,006)	-	10,282,558	44,419,580	33.65
2043	2044	132,006	0.0%	18,529,429	-	-	(834,157)	17,695,271	13.40	1,811,371	3,177,058	-	-	-	-	11,445,815	-	-	-	-	-	34,129,515	25.85
2044	2045	132,006	0.0%	18,538,406	-	-	(833,824)	17,704,582	13.41	1,811,371	3,177,058	-	-	-	-	11,445,815	-	-	-	-	-	34,138,826	25.86
2045	2046	132,006	0.0%	-	-	-	-	-	-	1,811,371	3,177,058	-	-	-	-	11,445,815	-	-	-	-	-	16,434,244	12.45
2046	2047	132,006	0.0%	-	-	-	-	-	-	1,811,371	3,177,058	-	-	-	-	11,445,815	-	-	-	-	-	16,434,244	12.45
2047	2048	132,006	0.0%	-	-	-	-	-	-	1,811,371	3,177,058	-	-	-	-	11,445,815	-	-	-	-	-	16,434,244	12.45
2048	2049	132,006	0.0%	-	-	-	-	-	-	1,811,371	3,177,058	-	-	-	-	11,445,815	-	-	-	-	-	16,434,244	12.45
2049	2050	132,006	0.0%	-	-	-	-	-	-	1,811,371	3,177,058	-	-	-	-	11,445,815	-	-	-	-	-	16,434,244	12.45
2050	2051	132,006	0.0%	-	-	-	-	-	-	1,811,371	3,177,058	-	-	-	-	11,445,815	-	-	-	-	-	16,434,244	12.45
Totals				486,039,556	139,472,686	19,712,438	(25,205,344)	620,019,336		67,857,959	111,500,440	13,000,000	4,235,450	(578,439)	17,518,777	310,293,632	104,710,000	41,185,419	(5,736,078)	(1,034,054)	146,283,709	1,272,439,801	

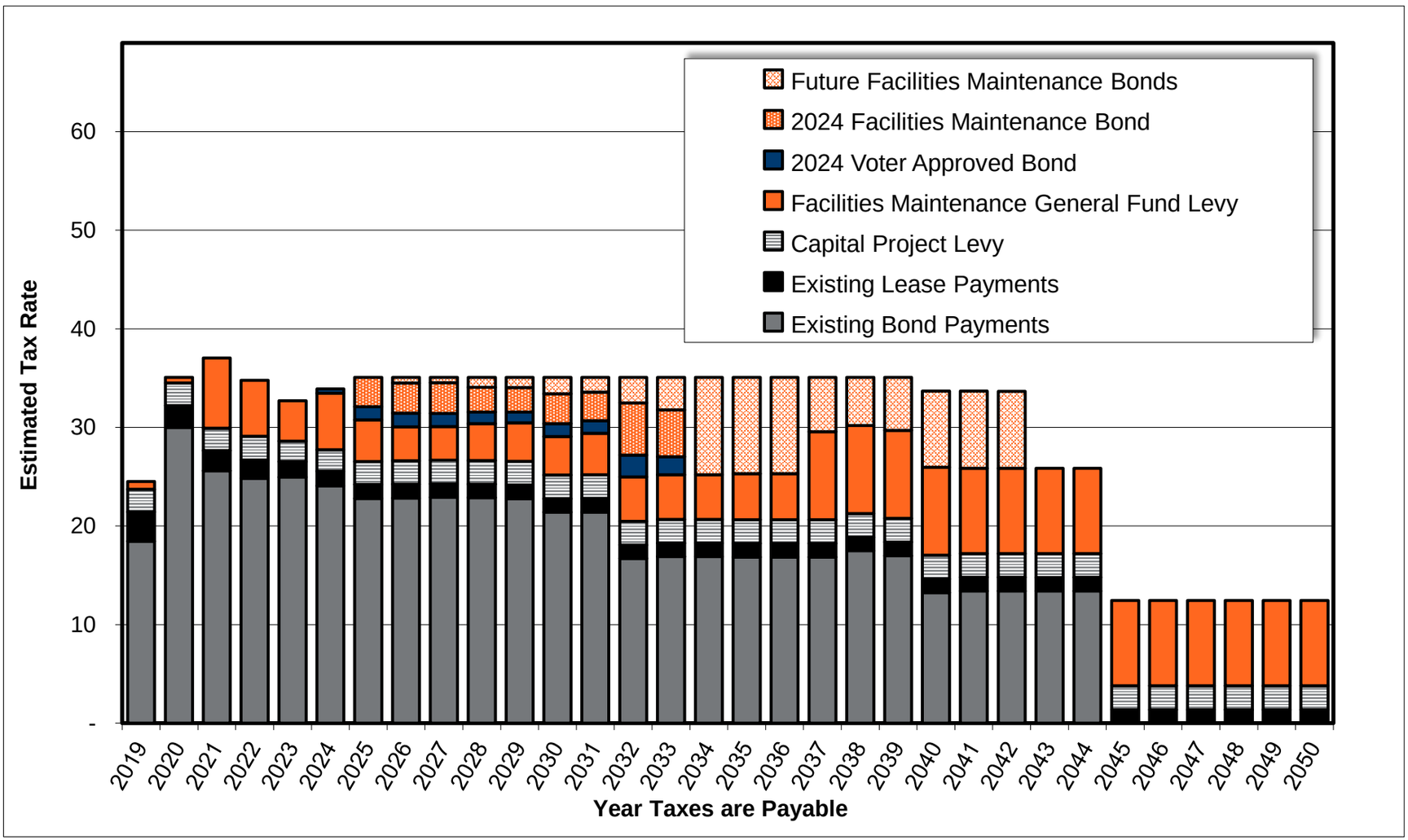
1 Tax capacity value for taxes payable in 2019 through 2023 are final values, the value for taxes payable 2024 is an estimate based on information from the county and estimated percentage changes for later years are shown above.
2 Initial debt service levies are set at 105 percent of the principal and interest payments during the next fiscal year.
3 The debt excess adjustments for taxes payable in 2019 through 2024 are the actual amounts. Estimates for future years are based on 4.5% of the prior years' total debt service levy.
4 Lease levy amounts for future years are based on the best available estimates of future payments for all current and planned future leases.
5 These estimates assume that the current Capital Project Levy would be renewed at the same tax rate when it expires.
6 For the Facilities Maintenance bond portion, interest payments due during the first year would be paid from funds on hand in the debt service fund or bond proceeds.

ESTIMATES PRIOR TO BOND SALE

White Bear Lake Area Schools, No. 624
Estimated Tax Rates for Capital and Debt Service Levies

Capital Debt and Levy Plan
$13,000,000 Future Voter Approved Bonds
$104,710,000 Future Facilities Maintenance Bonds

Date Prepared: **February 26, 2024**



AGENDA ITEM:	**Teaching and Learning Update: Instructional Leadership and Literacy**
MEETING DATE:	**March 26, 2024**
SUGGESTED DISPOSITION:	**Discussion Item**
CONTACT PERSON(S):	**Dr. Alison Gillespie, Assistant Superintendent for Teaching and Learning;** **Cynthia Mueller, Principal on Special Assignment and District Literacy Specialist;** **Matt Menier, Principal of Willow Lane Elementary**

BACKGROUND:

Dr. Alison Gillespie, Assistant Superintendent for Teaching and Learning, Cynthia Mueller, Principal on Special Assignment and District Literacy Specialist, and Matt Menier, Principal of Willow Lane Elementary will provide an update on instructional leadership and literacy.

An Aligned Instructional Leadership Approach to Increasing Student Reading Outcomes

Design your future. Create your success.

Introductions

Matt Menier

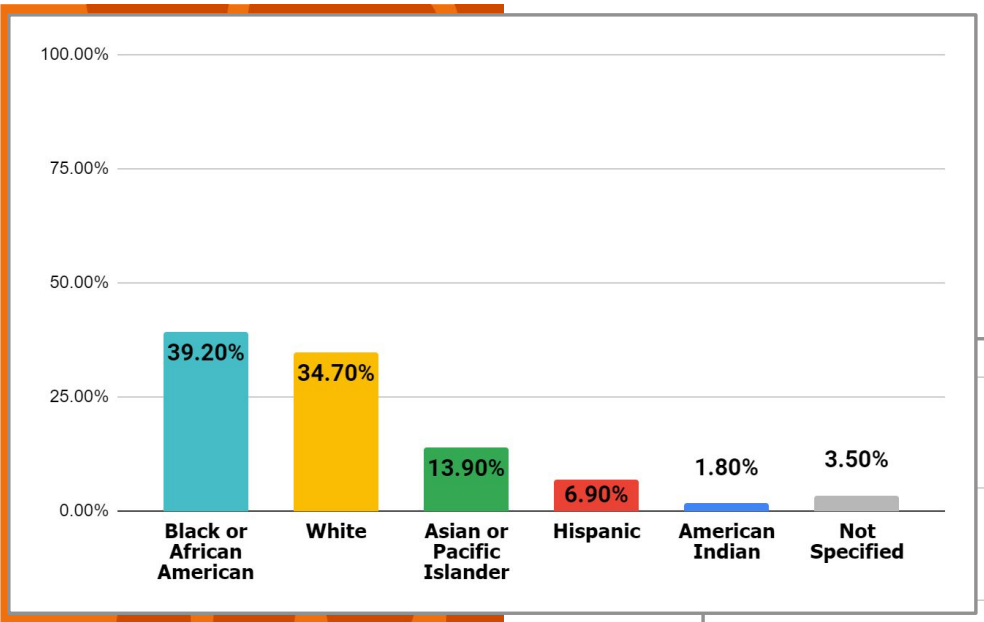
Principal, Willow Lane Elementary

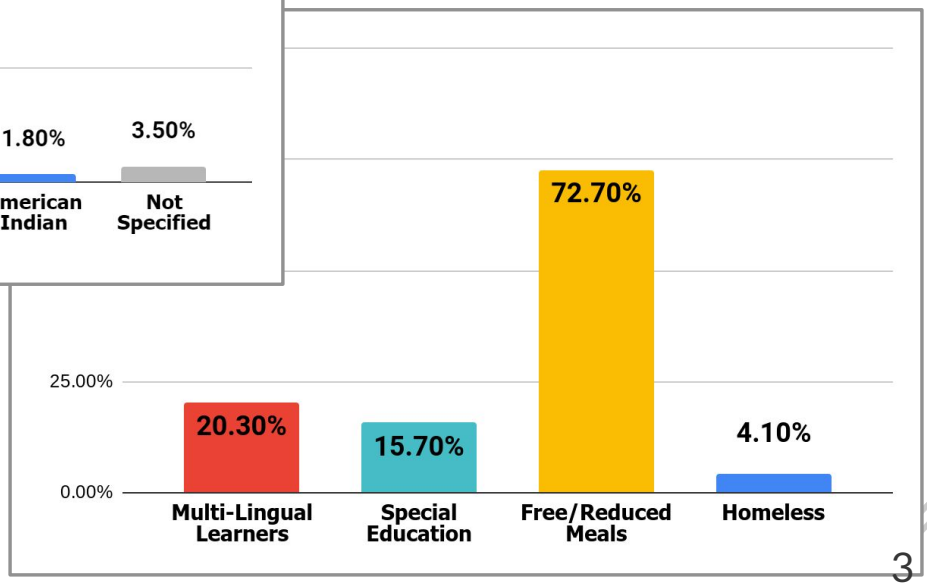
Cynthia Mueller

Principal on Special Assignment & District Literacy Specialist

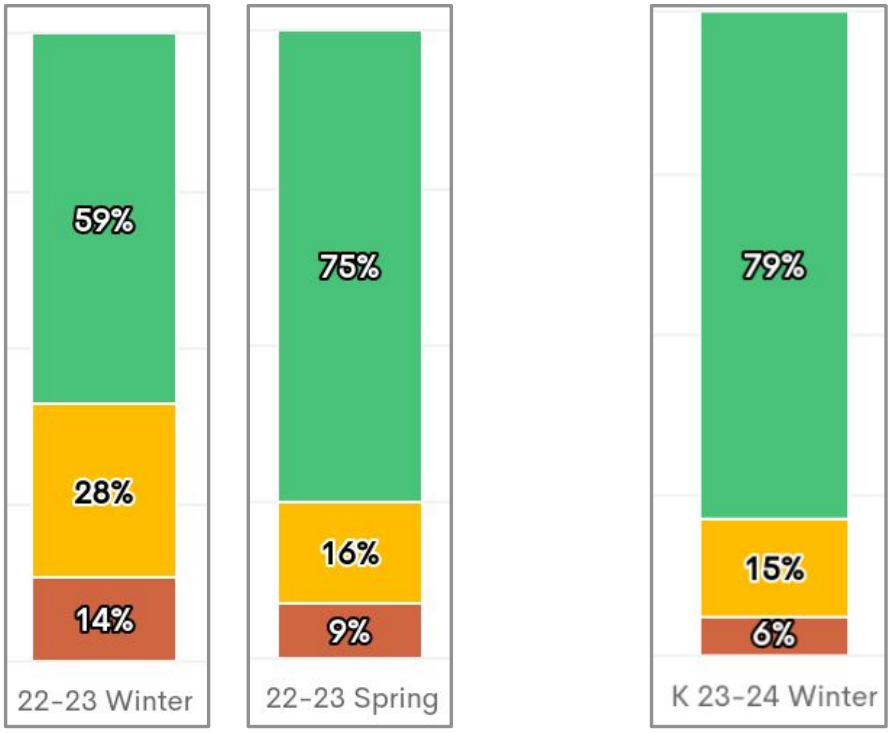
GO BEARS

Willow Lane





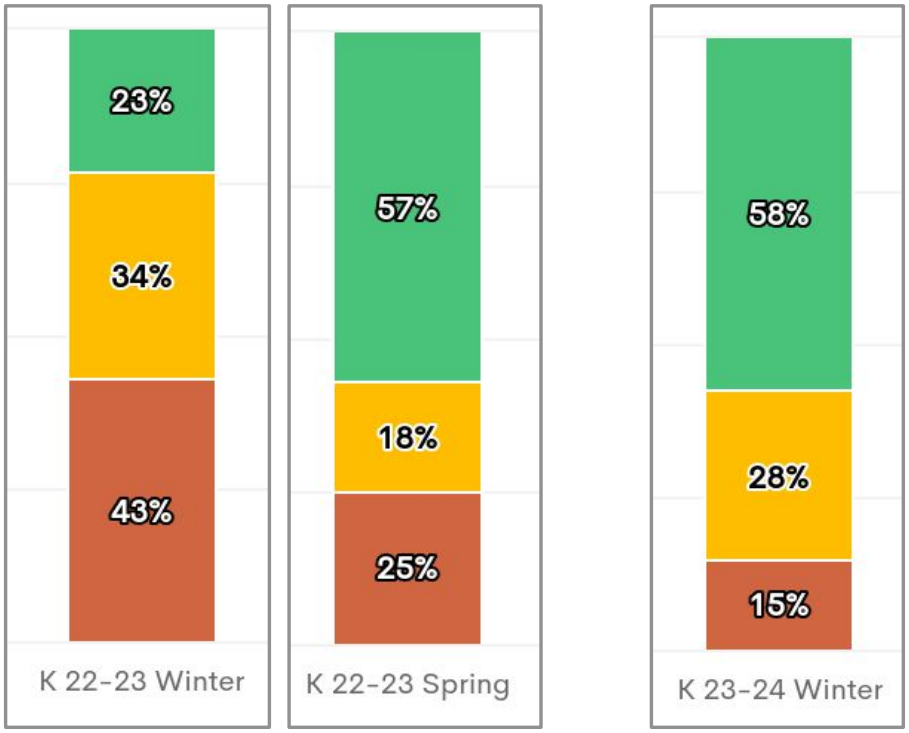
District



Fast: Word Segmenting (phonemic awareness)

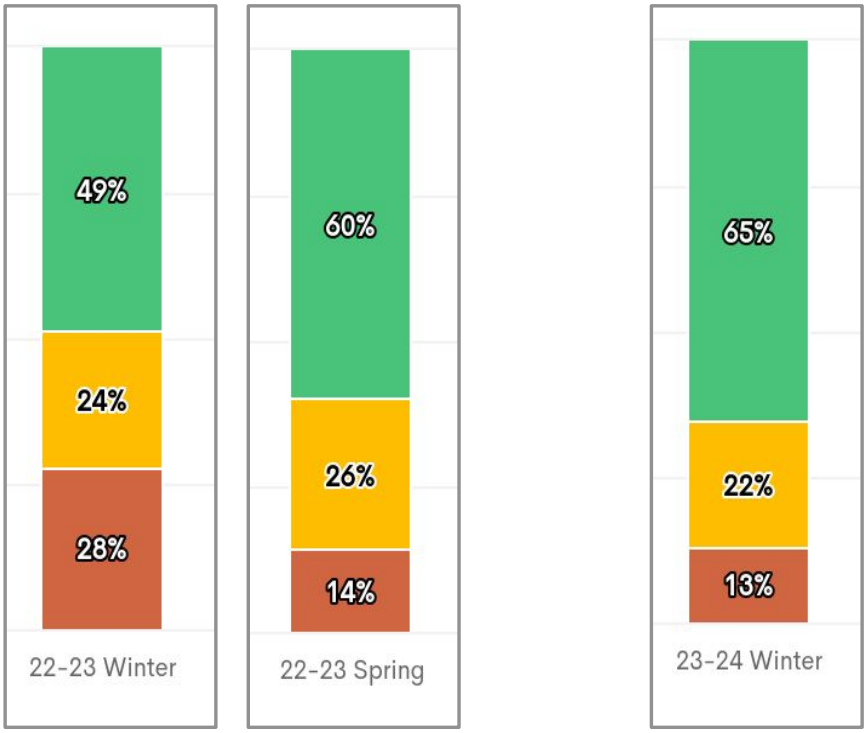
GO BEARS

Willow Lane



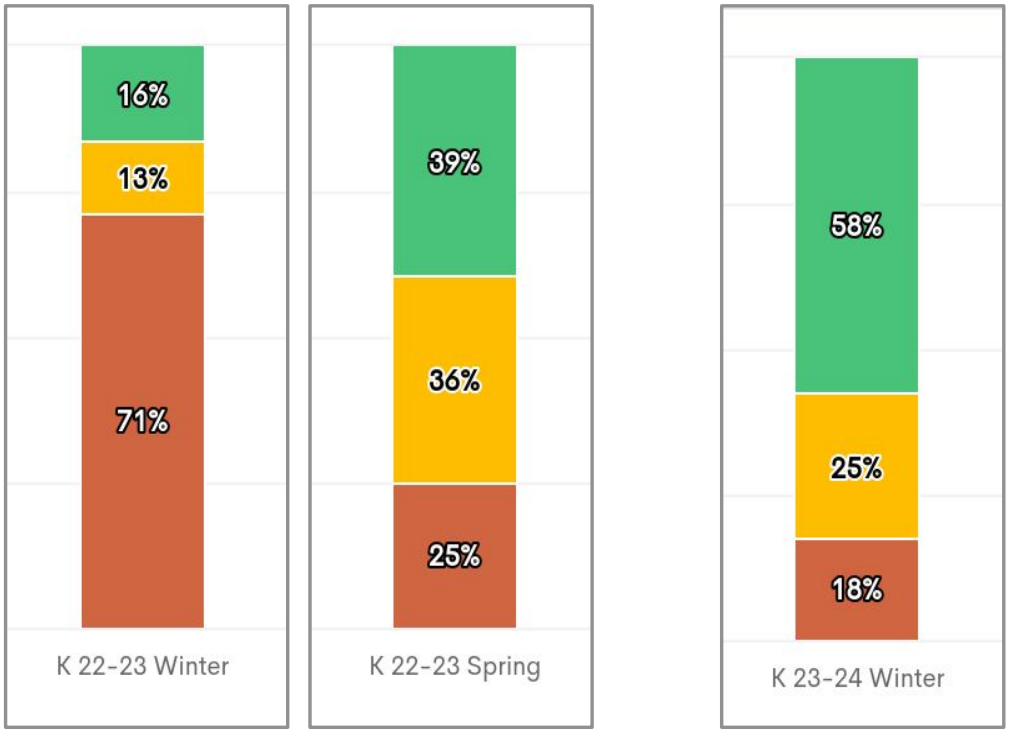
Fast: Word Segmenting

District



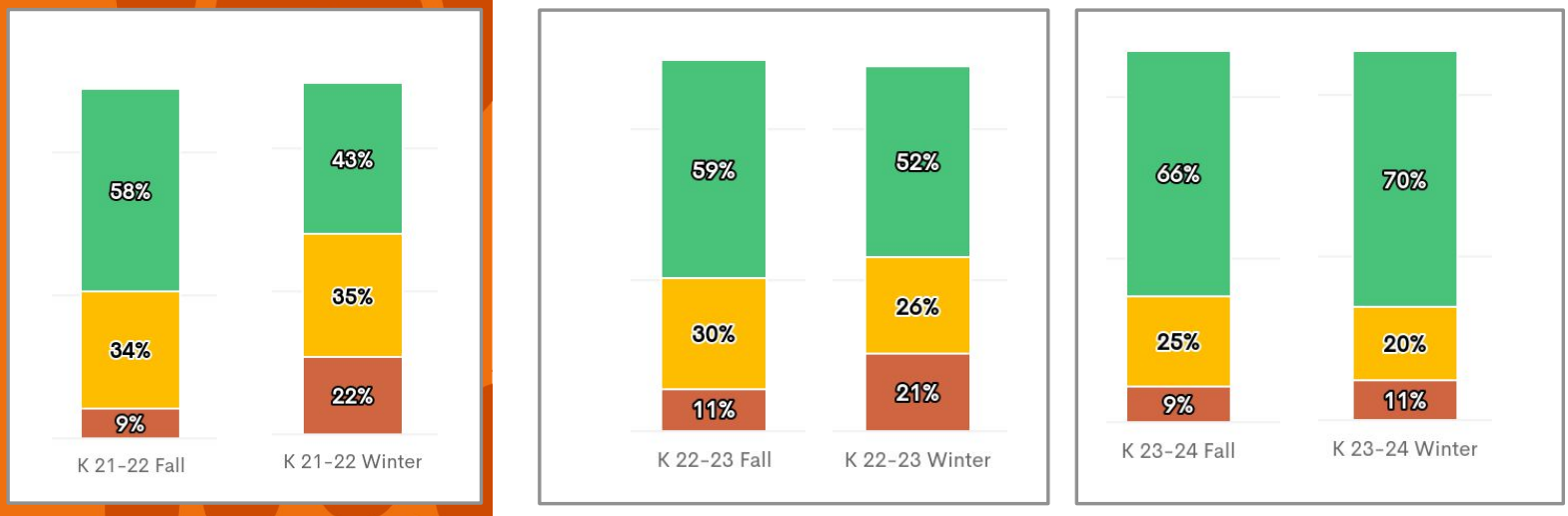
Fast: Nonsense Words (phonics)

Willow Lane

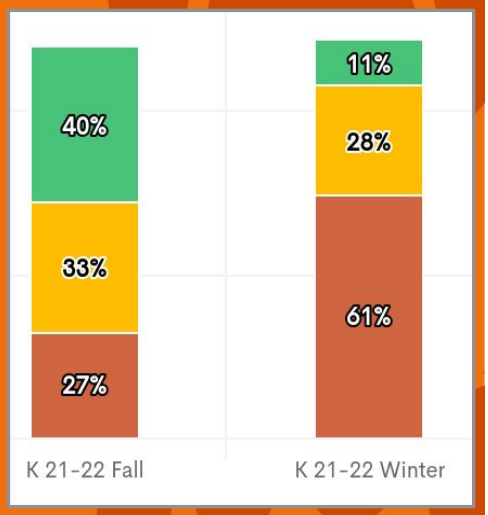


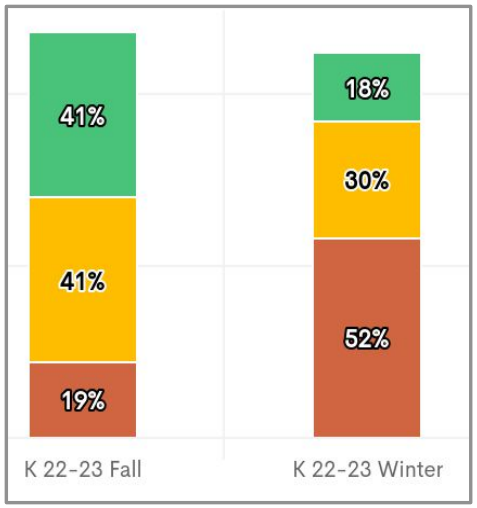
Fast: Nonsense Words

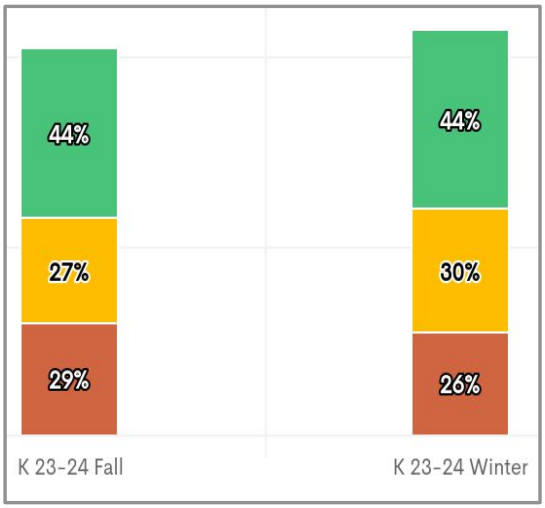
District



Fast: earlyReading Composite







Willow Lane

Fast: earlyReading Composite

GO BEARS

Our Literacy Story

White Bear Lake Area Schools

2018-2021

- Sense of Urgency
- Formed district literacy focused leadership team
- Focused on leadership learning

2021-2024

- District Instructional Leadership Team
- LETRS
- ELA Curriculum Review and implementation

Our Approach

Our Coalition (District):

- Principals
- Instructional Coaches
- Teaching and Learning Department
- Early Childhood Coordinators

How:

- Literacy Instructional Leadership Team
  - Collaboratively learned
  - Collaboratively developed our Literacy Vision
- District Instructional Leadership Team

Our Coalition (Willow Lane):

- Principal
- Instructional Coach
- Site Improvement/Leadership Team
- Support Staff

How:

- Aligning support staff to grade levels to support classroom teachers
- Ongoing PD
- Observations, both informal and formal

WBLAS Elementary Literacy Vision

Each student is **guaranteed learning experiences** that **develop** their lifelong **literacy**.

Our Vision Term Descriptions

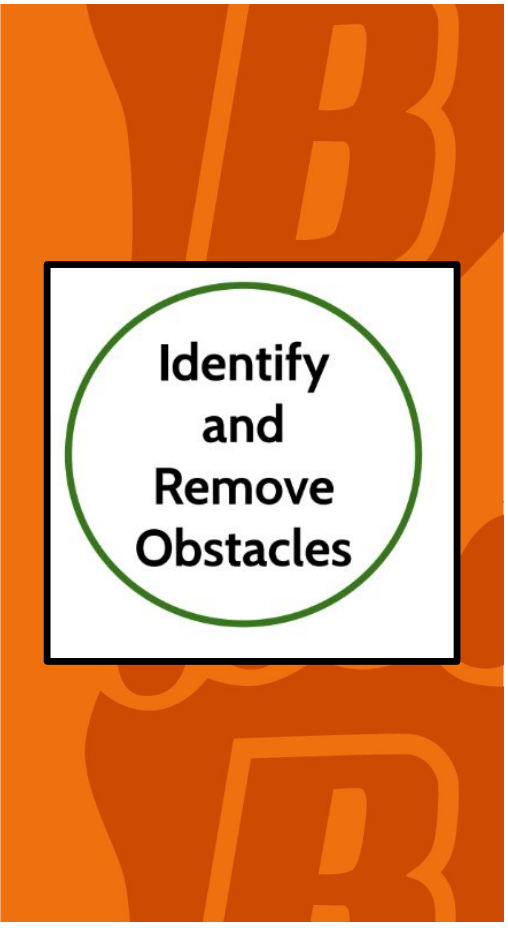
each - every single student (strategic plan alignment)

guaranteed - right, access, responsibility placed on us, a promise to our students and community

learning experiences - authentic, differentiated, including and beyond the "literacy block"

literacy (literate) - read, write, speak, think

develop - learning progressions, growth, continuous



TIME!

- Selective and strategic abandonment of other initiatives and programs
- Instructional Schedule
- Communities of Practice (building and cross-district)
- Prioritize Literacy for Professional Development days

- District Instructional Leadership Team
- Cross-district Communities of Practice
- LETRS
- Co-created Instructional “look-fors”
- Processes for sharing student progress with families

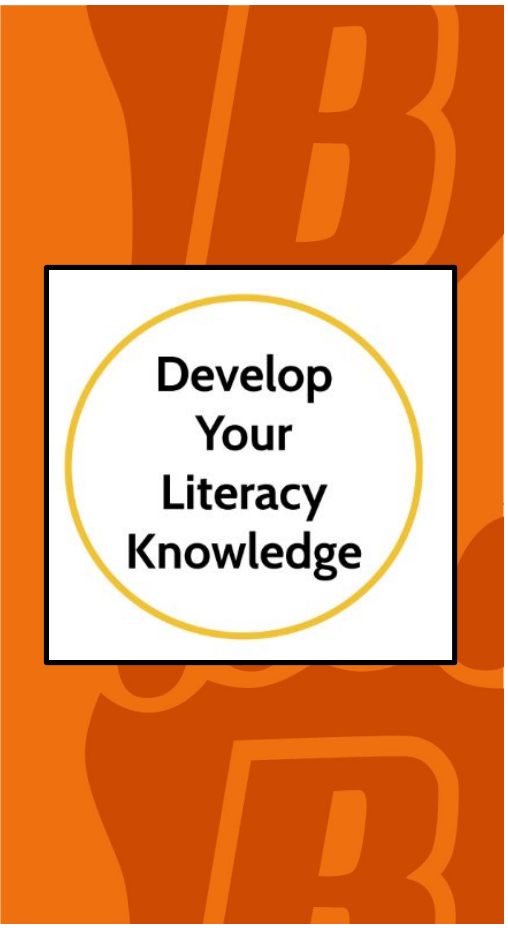
Sources:

FastBridge Screeners and Progress Monitoring

EduCLIMBER data system

BARR

Data Meetings



Sources

- LETRS for Administrators
- LETRS K-3
- What Works Clearinghouse Practice Guides and Research Briefs

How

- Principal, Instructional Coach, and Teaching and Learning bi-weekly meetings
  - Literacy learning focus

Design your future. Create your success.

Questions

Matt Menier

Principal - Willow Lane Elementary

matthew.menier@isd624.org

Cynthia Mueller

Principal on Special Assignment & District Literacy Specialist

cynthia.mueller@isd624.org

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Agenda Item B-3
March 26, 2024
School Board Work Session

AGENDA ITEM:	**FY 2024-25 Budget Adjustments**
MEETING DATE:	**March 26, 2024**
SUGGESTED DISPOSITION:	**Discussion Item**
CONTACT PERSON(S):	**Tim Wald, Assistant Superintendent for Finance and Operations;** **Andi Johnson, Director of Finance**

BACKGROUND:

At the February 12, 2024 School Board meeting, the Board approved the revised FY 2023-24 budget and previewed the projected FY 2024-25 budget. Tonight, Tim Wald and Andi Johnson will present the proposed FY 2024-25 budget adjustments that will be implemented as we plan for the 2024-25 school year.

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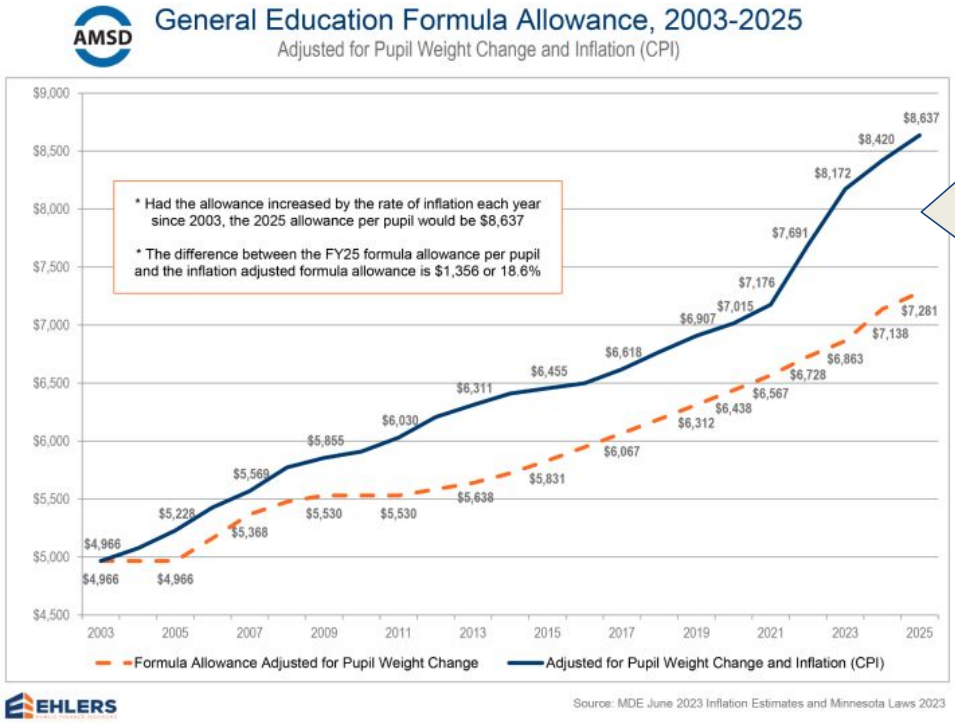
FY2024-25 Budget Adjustments

March 26, 2024

WHITE BEAR LAKE AREA SCHOOLS

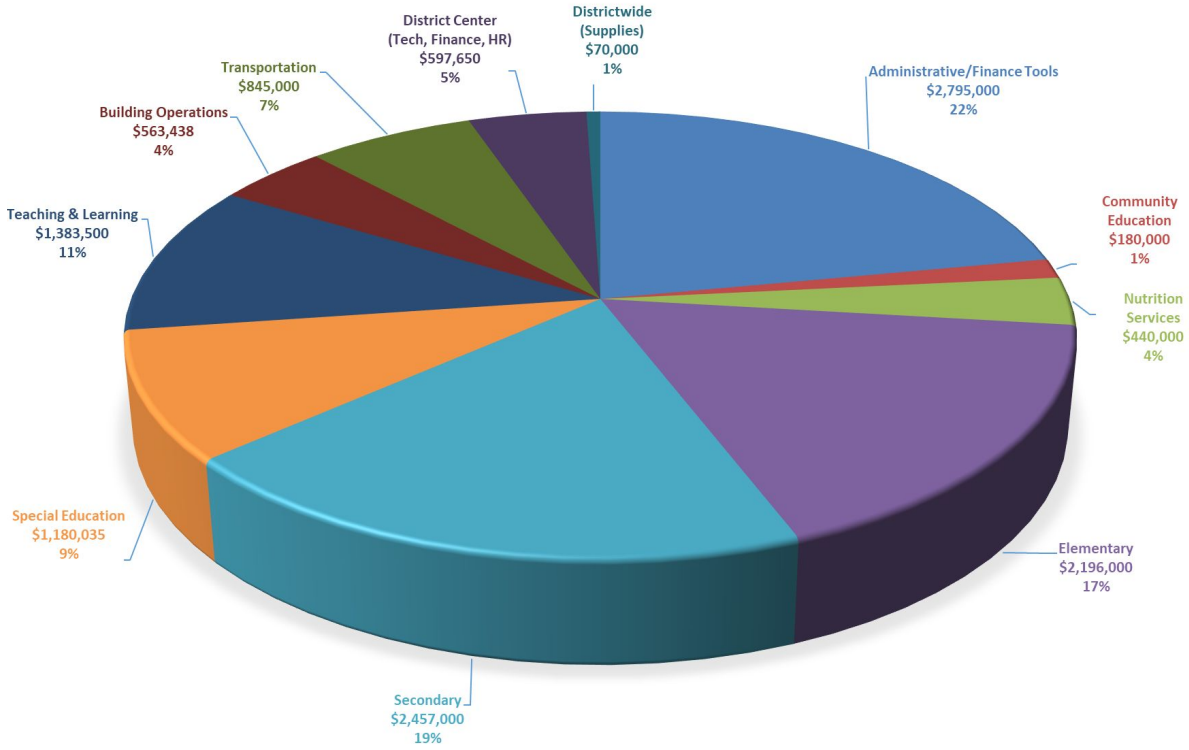
Inflation



Budget Impact:

$11,206,315

Budget Adjustment History FY20 - FY24: $12,707,623



FY2024-25 Proposed Budget Adjustments

Program	Description	Amount
Transportation	Reduced reliance on contracted student transportation routes	419,000
Special Education Revenue	Revised assumption based on updated MDE calculation	300,000
Secondary Education	Align staffing to projected enrollment	300,000
Elementary Education	Align staffing to projected enrollment; maintains target staffing ratio	262,500
Buildings & Grounds	Revised assumptions for utilities expenses	235,000
Investment Revenue	Revised assumption based on anticipated market conditions	100,000
Elementary & Secondary Education	Clerical/Paraprofessional reduction	65,000
		1,681,500

Budget Projection Summary After Adjustments

General Fund	Preliminary 2023-24	Revised 2023-24	Projected 2024-25	Projected 2025-26
Revenues	$ 135,632,704	$ 138,633,402	$ 142,132,025	$ 144,446,348
Expenditures	$ 133,033,630	$ 136,207,383	$ 141,544,487	$ 146,402,464
Excess (deficiency) of revenue over expenditures before adjustments	2,599,074	2,426,019	587,538	(1,956,116)
Budget adjustments				(2,550,000)
Net change in fund balances after adjustments	2,599,074	2,426,019	587,538	593,884
Fund balances				
Beginning of year	11,241,543	11,241,543	13,667,562	14,255,100
Ending Fund Balance (Assigned, Restricted and Unassigned)	13,840,617	13,667,562	14,255,100	14,848,984
Ending Fund Balance (Assigned for Student Activities)	385,624	385,624	385,624	385,624
Ending Fund Balance (Restricted for Operating Capital)	1,544,853	2,043,797	2,043,797	2,043,797
Ending Fund Balance (Restricted for Capital Projects)	901,936	882,647	882,647	882,647
Ending Fund Balance (Restricted for Achievement & Integration)	54,161	54,161	54,161	54,161
Ending Fund Balance (Nonspendable)	44,626	44,626	44,626	44,626
Ending Fund Balance (Unassigned)	$ 10,909,417	$ 10,256,707	$ 10,844,245	$ 11,438,129
Ending Fund Balance (Unassigned as % of expenditures)	**8.2%**	**7.5%**	**7.7%**	**8.0%**

Questions?

White Bear Lake Area Schools
General Fund - Revenues and Expenditures Summary
Revised FY2023-24 & Projected FY2024-25 - FY2025-26 Budgets

The Revised FY2023-24 budget was approved by the school board on February 12, 2024. The Projected FY2024-25 & FY2025-26 budgets below have been updated to reflect budget adjustments presented to the school board for approval on March 25, 2024.

	General Fund	Actual 2021-22	Actual 2022-23	Preliminary 2023-24	Revised 2023-24	Projected 2024-25	Projected 2025-26
1	Revenue						
2	Local sources						
3	Property taxes	24,780,915	26,687,502	28,490,442	28,477,369	28,716,759	28,968,412
4	Long Term Facilities Maintenance (LTFM) property taxes	6,970,358	3,231,437	4,332,868	4,332,868	6,470,399	6,527,578
5	Investment earnings	16,139	326,516	50,000	150,000	150,000	150,000
6	Other	3,328,586	3,037,439	2,709,840	2,451,726	2,355,230	2,359,221
7	State sources	68,410,781	67,971,854	72,864,442	74,032,110	75,507,680	76,307,672
8	Special Education	17,925,284	19,930,092	24,014,930	25,088,944	25,756,165	26,957,673
9	Federal sources	2,962,256	2,899,968	3,170,182	3,346,565	3,175,792	3,175,792
10	Federal COVID-19 relief funding	6,237,923	6,184,264	–	753,820	–	–
11	Revenues	$ 130,632,242	$ 130,269,072	$ 135,632,704	$ 138,633,402	$ 142,132,025	$ 144,446,348
12							
13	Expenditures						
14							
15	Administration	4,859,360	4,949,923	4,979,976	5,181,670	5,130,558	5,275,654
16	District support services	2,571,817	2,717,002	2,752,091	2,874,995	2,960,586	3,030,904
17	Elementary and secondary regular instruction	54,617,415	54,452,123	53,717,836	52,894,765	53,482,840	55,458,842
18	Vocational education instruction	1,225,126	1,745,537	1,343,286	1,533,006	1,587,452	1,633,662
19	Special education instruction	26,765,265	27,970,665	28,933,525	30,529,761	31,630,350	32,540,223
20	Instructional support services	10,594,212	9,365,907	10,170,033	10,992,570	11,310,945	11,567,440
21	Pupil support services	6,671,240	6,023,376	5,714,686	6,222,758	6,516,205	6,926,934
22	Transportation	8,321,723	9,339,416	9,945,436	9,682,002	9,671,381	10,188,009
23	Sites and buildings	9,139,020	8,749,790	9,546,073	9,531,559	10,251,612	10,605,220
24	Long Term Facilities Maintenance	6,970,358	6,184,264	4,332,868	4,332,868	6,470,399	6,527,578
25	Fiscal and other fixed cost programs	466,359	600,003	639,470	671,531	772,261	888,100
26	Debt service						
27	Principal	785,406	817,244	715,000	1,516,548	1,516,548	1,516,548
28	Interest and fiscal charges	293,382	268,342	243,350	243,350	243,350	243,350
29							
30	Expenditures	$ 133,280,683	$ 133,183,592	$ 133,033,630	$ 136,207,383	$ 141,544,487	$ 146,402,464
31							
32	Excess (deficiency) of revenue over expenditures before adjustments	(2,648,441)	(2,914,520)	2,599,074	2,426,019	587,538	(1,956,116)
33							
34	Budget adjustments						(2,550,000)
35							
36	Net change in fund balances after adjustments	(2,648,441)	(2,914,520)	2,599,074	2,426,019	587,538	593,884
37							
38	Fund balances						
39	Beginning of year	16,804,504	14,156,063	11,241,543	11,241,543	13,667,562	14,255,100
40							
41	Ending Fund Balance (Assigned, Restricted and Unassigned)	14,156,063	11,241,543	13,840,617	13,667,562	14,255,100	14,848,984
42							
43	Ending Fund Balance (Assigned - General Fund)	-	-	-	-	-	-
44	Ending Fund Balance (Assigned for Student Activities)	440,281	385,624	385,624	385,624	385,624	385,624
45	Ending Fund Balance (Restricted for Medical Assistance)	-	-	-	-	-	-
46	Ending Fund Balance (Restricted for Learning and Development)	-	-	-	-	-	-
47	Ending Fund Balance (Restricted for Operating Capital)	2,293,520	2,043,797	1,544,853	2,043,797	2,043,797	2,043,797
48	Ending Fund Balance (Restricted for Capital Projects)	712,279	882,647	901,936	882,647	882,647	882,647
49	Ending Fund Balance (Restricted for LTFM)	-	-	-	-	-	-
50	Ending Fund Balance (Restricted for Achievement & Integration)	84,219	54,161	54,161	54,161	54,161	54,161
51	Ending Fund Balance (Nonspendable)	712,804	44,626	44,626	44,626	44,626	44,626
52	Ending Fund Balance (Unassigned)	$ 9,912,960	$ 7,830,688	$ 10,909,417	$ 10,256,707	$ 10,844,245	$ 11,438,129
53	**Ending Fund Balance (Unassigned as % of expenditures)**	**7.4%**	**5.9%**	**8.2%**	**7.5%**	**7.7%**	**8.0%**
54							
55	***Fund Balance Policy 714 Minimum: 8%***						

White Bear Lake Area Schools
Nutritional Services, Community Services, and Debt Service Funds - Revenues and Expenditures Summary
Revised FY2023-24 Budget

	Nutritional Services Fund	Actual 2021-22	Actual 2022-23	Preliminary 2023-24	Revised 2023-24
56	Revenues	6,998,355	5,310,011	6,031,474	7,243,841
57	Expenditures	5,308,456	6,140,663	6,525,717	7,200,385
58					
59	Excess (deficiency) of revenue over expenditures	1,689,899	(830,652)	(494,243)	43,456
60	Ending Fund Balance	$ 3,095,048	$ 2,264,396	$ 1,770,153	$ 2,307,852
61	Ending Fund Balance (as % of expenditures)	58.3%	36.9%	27.1%	32.1%

	Community Services Fund	Actual 2021-22	Actual 2022-23	Preliminary 2023-24	Revised 2023-24
62	Revenues	7,159,633	7,335,528	7,882,249	7,700,644
63	Expenditures	7,287,402	8,175,477	7,855,053	8,000,228
64					
65	Excess (deficiency) of revenue over expenditures	(127,769)	(839,949)	27,196	(299,584)
66	Ending Fund Balance	$ 667,408	$ (172,541)	$ (145,345)	$ (472,125)
67	Ending Fund Balance (as % of expenditures)	9.2%	-2.1%	-1.9%	-5.9%

	Debt Service Fund	Actual 2021-22	Actual 2022-23	Preliminary 2023-24	Revised 2022-23
68	Revenues	33,644,221	23,846,197	28,217,881	28,217,881
69	Expenditures	32,381,772	24,618,921	27,280,110	27,280,110
70					
71	Excess (deficiency) of revenue over expenditures	1,262,449	(772,724)	937,771	937,771
72	Ending Fund Balance	$ 4,975,001	$ 4,202,277	$ 5,140,048	$ 5,140,048
73	Ending Fund Balance (as % of expenditures)	15.4%	17.1%	18.8%	18.8%

C. OPERATIONAL ITEMS

Agenda Item C-1
March 26, 2024
School Board Work Session

AGENDA ITEM:	**Action on FY 2024-25 Budget Adjustments**
MEETING DATE:	**March 26, 2024**
SUGGESTED DISPOSITION:	**Operational Item**
CONTACT PERSON(S):	**Tim Wald, Assistant Superintendent for Finance and Operations;** **Andi Johnson, Director of Finance**

BACKGROUND:

At the February 12, 2024 School Board meeting, the Board approved the revised FY 2023-24 budget and previewed the projected FY 2024-25 budget. As a discussion item during this meeting, the board reviewed the proposed budget adjustments.

RECOMMENDATION:

Approve the FY 2024-25 budget adjustments as recommended.

FY2024-25 Proposed Budget Adjustments

Program	Description	Amount
Elementary Education	Align staffing to projected enrollment; maintains target staffing ratio	262,500
Secondary Education	Align staffing to projected enrollment	300,000
Elementary & Secondary Education	Clerical/Paraprofessional reduction	65,000
Buildings & Grounds	Revised assumptions for utilities expenses	235,000
Transportation	Reduced reliance on contracted student transportation routes	419,000
Investment Revenue	Revised assumption based on anticipated market conditions	100,000
Special Education Revenue	Revised assumption based on updated MDE calculation	300,000
		1,681,500

Agenda Item C-2
March 26, 2024
School Board Work Session

AGENDA ITEM:	**Approval of FY 25 Long-Term Facilities Maintenance Ten Year Plan in accordance with Minnesota Statutes, section 123B.595**
MEETING DATE:	**March 26, 2024**
SUGGESTED DISPOSITION:	**Operational Item**
CONTACT PERSON(S):	**Tim Wald, Assistant Superintendent for Finance and Operations;** **Andi Johnson, Director of Finance**

BACKGROUND:

In 2015 the state legislature established the Long-Term Facilities Maintenance (LTFM) Revenue Program (123B.595) for school districts, intermediate, cooperatives and charter schools. This program replaced Health and Safety, Deferred Maintenance, and Alternative Facilities Bonding and Levy programs.

The District is required to approve the plan annually in July and again prior to issuing facilities maintenance bonds if that strategy is used to finance the plan. Since the district intends to issue bonds in April to finance LTFM projects, attached is the District's 10-Year LTFM expenditure and revenue plans as well as a more detailed planning document that breaks down the next several fiscal years. The plan is largely unchanged since July 2023, except to update the anticipated final revenue amount from the bond issuance, updated based on current market conditions.

RECOMMENDATION:

Approve the FY 25 Long-Term Facilities Maintenance Ten Year Plan in accordance with Minnesota Statutes, section 123B.595.

Division of School Finance
400 NE Stinson Blvd
Minneapolis, MN 55413

Long-Term Facility Maintenance Ten-Year Expenditure Application (LTFM) - Fund 01 and Fund 06 Projects Only

Instructions: Enter estimated, allowable LTFM expenditures (Fund 01 and/or Fund 06 only) under Minnesota Statutes 2021, section 123B.595, subd. 10. Enter by Uniform Financial and Accounting Reporting Standards (UFARS) finance code and by fiscal year in the cells provided.

District Info.	Enter Information	District Info.	Enter Information
District Name:	White Bear Lake Area Schools	Date:	3/20/2024
District Number:	624	Email:	kevin.fernandez@isd624.org
District Contact Name:	Kevin Fernandez		
Contact Phone #	651-407-7633		

Expenditure Categories		Fiscal Year (FY) Ending June 30									
		2023 (base year)	2024	2025	2026	2027	2028	2029	2030	2031	2032
Health and Safety - this section excludes project costs in Category 2 of $100,000 or more for which additional revenue is requested for Finance Codes 358, 363 and 366.											
Finance Code	**Category (1)**										
347	Physical Hazards	$230,000	$230,000	$230,000	$230,000	$230,000	$230,000	$230,000	$230,000	$230,000	$230,000
349	Other Hazardous Materials	$40,000	$70,000	$70,000	$70,000	$70,000	$70,000	$70,000	$70,000	$70,000	$70,000
352	Environmental Health and Safety Management	$285,000	$285,000	$285,000	$285,000	$285,000	$285,000	$285,000	$285,000	$285,000	$285,000
358	Asbestos Removal and Encapsulation	$185,000	$120,000	$305,000	$105,000	$105,000	$105,000	$105,000	$105,000	$105,000	$105,000
363	Fire Safety	$140,000	$130,000	$130,000	$130,000	$130,000	$130,000	$130,000	$130,000	$130,000	$130,000
366	Indoor Air Quality		$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000
	Total Health and Safety Capital Projects	$880,000	$845,000	$1,030,000	$830,000	$830,000	$830,000	$830,000	$830,000	$830,000	$830,000
Health and Safety - Projects Costing $100,000 or more per Project/Site/Year											
Finance Code	**Category (2)**										
347	**Physical Hazards**	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
349	**Other Hazardous Materials**	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
358	Asbestos Removal and Encapsulation	$400,000	$373,750	$0	$0	$0	$0	$0	$0	$0	$0
363	Fire Safety	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
366	Indoor Air Quality	$21,066,000	$15,204,375	$31,843,000	$0	$0	$0	$0	$0	$0	$0
	Total Health and Safety Capital Projects $100,000 or More	$21,466,000	$15,578,125	$31,843,000	$0	$0	$0	$0	$0	$0	$0
Remodeling for Approved Voluntary Pre-K under Minnesota Statutes, section 124D.151											
Finance Code	**Category 3 (a)**										
355	Remodeling for prekindergarten (Pre-K) instruction approved by the commissioner.	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	Total Remodeling for Approved Voluntary Pre-K Projects	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Remodeling for Gender-Neutral Single-User Restrooms											
Finance Code	***Category 3 (b) LTFM REVENUE EFFECTIVE FY 2025***										
UFARS Coding Pending	Remodeling for gender-neutral single user restroom per site.	$0	$0	$885,953	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
	Total Remodeling for Gender-Neutral Single User Projects	$0	$0	$885,953	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Accessibility											
Finance Code	**Category (4)**										
367	Accessibility	$2,940,107	$0	$0	$0	$0	$0	$0	$0	$0	$0
	Total Accessibility Projects	$2,940,107	$0	$0	$0	$0	$0	$0	$0	$0	$0
Deferred Capital Expenditures and Maintenance Projects											
Finance Code	**Category (5)**										
368	Building Envelope	$314,000	$260,000	$180,000	$2,100,000	$600,000	$600,000	$1,425,000	$1,040,000	$625,000	$700,000
369	Building Hardware and Equipment	$1,080,000	$295,000	$70,000	$880,000	$290,000	$510,000	$90,000	$90,000	$190,000	$245,000
370	Electrical	$3,445,545	$1,811,000	$1,398,700	$190,000	$190,000	$175,000	$175,000	$175,000	$175,000	$175,000
379	Interior Surfaces	$2,147,000	$690,000	$290,000	$330,000	$250,000	$1,245,000	$250,000	$375,000	$800,000	$700,000
380	Mechanical Systems	$719,297	$310,123	$290,000	$2,400,000	$2,340,000	$2,190,000	$2,700,000	$3,200,000	$2,700,000	$2,700,000
381	Plumbing	$405,000	$3,020,000	$2,416,000	$1,120,000	$1,190,000	$690,000	$1,190,000	$690,000	$690,000	$700,000
382	Professional Services and Salary	$1,820,000	$2,286,376	$3,220,549	$1,520,000	$1,320,000	$1,320,000	$1,320,000	$1,320,000	$1,380,000	$1,380,000
383	Roof Systems	$460,000	$592,000	$600,000	$2,630,000	$2,130,000	$2,140,000	$2,090,000	$2,130,000	$2,630,000	$2,630,000
384	Site Projects	$798,000	$270,000	$720,000	$750,000	$1,610,000	$1,050,000	$680,000	$900,000	$730,000	$690,000
	Total Deferred Capital Expense and Maintenance	$11,188,842	$9,534,499	$9,185,249	$11,920,000	$9,920,000	$9,920,000	$9,920,000	$9,920,000	$9,920,000	$9,920,000
	Total Annual 10-Year Plan Expenditures	**$36,474,949**	**$25,957,624**	**$42,944,202**	**$13,750,000**	**$11,750,000**	**$11,750,000**	**$11,750,000**	**$11,750,000**	**$11,750,000**	**$11,750,000**
Fund Balance Section											
	Fund 01										
	Beginning Fund Balance 01-467-XX	$0	$264	-$197,447	$0	$0	$0	$0	$0	$0	$0
	LTFM Fiscal Year Revenue - Levy	$6,184,264	$4,568,162	$7,100,150	$5,450,000	$3,750,000	$3,750,000	$3,750,000	$3,750,000	$3,750,000	$3,750,000
	LTFM Fiscal Year Revenue - AID if Applicable	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	LTFM Fiscal Year Revenue Other	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	LTFM Transfer IN from Fund 06 if applicable (see transfer guidance tab)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	LTFM Transfer OUT from Fund 01 if applicable (see transfer guidance tab)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	LTFM Transfer OUT if applicable - Special Legislation	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	LTFM Estimated Fiscal Year Expenditures	$6,184,000	$4,765,873	$6,902,703	$5,450,000	$3,750,000	$3,750,000	$3,750,000	$3,750,000	$3,750,000	$3,750,000
	Ending Fiscal Year Fund Balance 01-467-XX	**$264**	**-$197,447**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
	Fund 06										
	Beginning Fund Balance 06-467-XX	$30,579,880	$37,000,665	$44,169,867	$8,128,368	$15,828,368	$7,828,368	$15,828,368	$7,828,368	$15,828,368	$7,828,368
	LTFM Fiscal Year Bonded Revenue	$36,711,734	$28,360,953	$0	$16,000,000	$0	$16,000,000	$0	$16,000,000	$0	$16,000,000
	LTFM Fiscal Year Revenue Other	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	LTFM Transfer IN from Fund 01 if applicable (see transfer guidance tab)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	LTFM Transfer OUT from Fund 06 if applicable (see transfer guidance tab)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	Other Transfers	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	LTFM Estimated Fiscal Year Expenditures	$30,290,949	$21,191,751	$36,041,499	$8,300,000	$8,000,000	$8,000,000	$8,000,000	$8,000,000	$8,000,000	$8,000,000
	Ending Fiscal Year Fund Balance 06-467-XX	**$37,000,665**	**$44,169,867**	**$8,128,368**	**$15,828,368**	**$7,828,368**	**$15,828,368**	**$7,828,368**	**$15,828,368**	**$7,828,368**	**$15,828,368**
End of worksheet											

	Division of School Finance 400 NE Stinson Blvd Minneapolis, MN 55413	ED - 02478-09

Instructions: Enter estimated, allowable LTFM expenditures (Fund 01 and/or Fund 06 only) under Minnes

District Info.	Enter Information
District Name:	White Bear Lake Area Schools
District Number:	624
District Contact Name:	Kevin Fernandez
Contact Phone #	651-407-7633

Expenditure Categories		2033
Health and Safety - this section excludes project costs in Category 2 of $100,000 or more for which additional revenue is requested for Finance Codes 358, 363 and 366.		
Finance Code	**Category (1)**	
347	Physical Hazards	$230,000
349	Other Hazardous Materials	$70,000
352	Environmental Health and Safety Management	$285,000
358	Asbestos Removal and Encapsulation	$105,000
363	Fire Safety	$130,000
366	Indoor Air Quality	$10,000
	Total Health and Safety Capital Projects	$830,000
Health and Safety - Projects Costing $100,000 or more per Project/Site/Year		
Finance Code	**Category (2)**	
347	**Physical Hazards**	$0
349	**Other Hazardous Materials**	$0
358	Asbestos Removal and Encapsulation	$0
363	Fire Safety	$0
366	Indoor Air Quality	$0
	Total Health and Safety Capital Projects $100,000 or More	$0
Remodeling for Approved Voluntary Pre-K under Minnesota Statutes, section 124D.151		
Finance Code	**Category 3 (a)**	
355	Remodeling for prekindergarten (Pre-K) instruction approved by the commissioner.	$0
	Total Remodeling for Approved Voluntary Pre-K Projects	$0
Remodeling for Gender-Neutral Single-User Restrooms		
Finance Code	***Category 3 (b) LTFM REVENUE EFFECTIVE FY 2025***	
UFARS Coding Pending	Remodeling for gender-neutral single user restroom per site.	$1,000,000
	Total Remodeling for Gender-Neutral Single User Projects	$1,000,000
Accessibility		
Finance Code	**Category (4)**	
367	Accessibility	$0
	Total Accessibility Projects	$0
Deferred Capital Expenditures and Maintenance Projects		
Finance Code	**Category (5)**	
368	Building Envelope	$700,000
369	Building Hardware and Equipment	$135,000
370	Electrical	$175,000
379	Interior Surfaces	$700,000
380	Mechanical Systems	$2,700,000
381	Plumbing	$700,000
382	Professional Services and Salary	$1,390,000
383	Roof Systems	$2,630,000
384	Site Projects	$790,000
	Total Deferred Capital Expense and Maintenance	$9,920,000
	Total Annual 10-Year Plan Expenditures	**$11,750,000**
Fund Balance Section		
	Fund 01	
	Beginning Fund Balance 01-467-XX	$0
	LTFM Fiscal Year Revenue - **Levy**	$3,750,000
	LTFM Fiscal Year Revenue - **AID if Applicable**	$0
	LTFM Fiscal Year Revenue Other	$0
	LTFM Transfer IN from Fund 06 if applicable (see transfer guidance tab)	$0
	LTFM Transfer OUT from Fund 01 if applicable (see transfer guidance tab)	$0
	LTFM Transfer OUT if applicable - Special Legislation	$0
	LTFM Estimated Fiscal Year Expenditures	$3,750,000
	Ending Fiscal Year Fund Balance 01-467-XX	**$0**
	Fund 06	
	Beginning Fund Balance 06-467-XX	$15,828,368
	LTFM Fiscal Year Bonded Revenue	$0
	LTFM Fiscal Year Revenue Other	$0
	LTFM Transfer IN from Fund 01 if applicable (see transfer guidance tab)	$0
	LTFM Transfer OUT from Fund 06 if applicable (see transfer guidance tab)	$0
	Other Transfers	$0
	LTFM Estimated Fiscal Year Expenditures	$8,000,000
	Ending Fiscal Year Fund Balance 06-467-XX	**$7,828,368**
End of worksheet		

WBL AREA SCHOOLS 10 YR LTFM PLAN - March 2024

FY 2024 (Pay Go-Fund 05)			FY2024 BOND (Fund 36)		
Door Replacement-Exterior	$70,000	*368*			
Door Replacement-Interior	$70,000	*369*	ALC-IAQ and electrical upgrades (shown 2023)		
Flooring Replacement-(Oneka $56K and +)	$200,000	*379*			
Painting	$140,000	*379*	South IAQ and Electrical (start june 2024)		
Profesional services and salaries	$900,000	*382*	Electrical upgrades	$1,711,000	*370*
Parking lot repairs	$90,000	*384*	Plumbing Upgrades	$2,890,000	*381*
Concrete Replacement	$180,000	*384*	IAQ Upgrades	$15,204,375	*366*
Lighting and electrical replacement	$100,000	*370*	Profesional services and fees	$1,386,376	*382*
Roofing Maintenance	$140,000	*383*			
Lincoln Roof July-Aug	$252,000	*383*			
ALC- window replace July-Aug	$190,000	*368*			
Vadnais Roof replacement (June 2024)	$200,000	*383*			
South classroom carpet	$350,000	*379*			
Matoska-PA system replacement	$75,000	*369*			
Boiler-inspection repairs	$40,000	*380*			
HVAC- replacement and repairs	$200,000	*380*			
ALC-reinsulate tunnel piping	$70,123	*380*			
PA and Clock system replacements	$150,000	*369*			
Plumbing replacement	$130,000	*381*			
Health Safety(added abate $493,750	$1,218,750				
	$4,765,873	*4,765,873*		$21,191,751	

FY2025 (Pay Go Fund 05)			FY 2025 BOND (Fund36)		
Door Replacement-Exterior	$180,000	*368*			
Door Replacement-Interior	$70,000	*369*	South Project-continuation from 2024		
Flooring Replacement (ALC, Oneka…)	$170,000	*379*	Privacy Restrooms	$885,953	
Painting	$120,000	*379*	Central-Electrical upgrade	$288,700	*370*
Profesional services and salaries	$820,000	*382*	Central-IAQ	$14,783,000	*366*
Parking lot repairs	$100,000	*384*	Central- restroom renovation	$1,000,000	*381*
Concrete Replacement-various	$100,000	*384*	Sunrise-Electrical Upgrades	$1,010,000	*370*
Hugo Elem-front entry concrete replace	$70,000	*384*	Sunrise-IAQ	$17,060,000	*366*
Lighting and electrical replacement	$100,000	*370*	Sunrise-Plumbing	$1,266,000	*381*
Roofing Maintenance	$120,000	*383*	Professional fees and services	$2,400,549	*382*
Vadnais roof replacement (July/Aug 24)	$480,000	*383*			
HVAC Replacement and repairs	$140,000	*380*			
Vadnais-Retaining wall replacement	$50,000	*384*			
South-Tennis Court Refurbish (june 25)	$400,000	*384*			
Lakeaires kitchen hood replacement	$150,000	*380*			
Plumbing Replacement and repairs	$150,000	*381*			
Health Safety (added abate South-cent K)	1,030,000				
	$4,250,000	*4,250,000*		$38,694,202	*$59M-2yr*

FY 2026 Pay Go TBD			FY 2026 BOND		
Door Replacement-Exterior	$100,000	*368*			
Door Replacement-Interior	$80,000	*369*	Privacy Restrooms TBD	$1,000,000	*tbd*
Flooring replacement	$205,000	*379*	Boiler/HVAC Replacements TBD	$2,000,000	*380*
Districtwide painting	$125,000	*379*	Roof Replacements TBD	$2,500,000	*383*
Professional services and salaries	$820,000	*382*	Window Replacement-2 elem sites TBD	$1,000,000	*368*
Plumbing replacement and repair	$120,000	*381*	Tuck Pointing TBD	$1,000,000	*368*
Parking lot repairs	$125,000	*384*	Plumbing Replacement TBD	$1,000,000	*381*
Concrete repairs/replacement	$125,000	*384*	Elevator Modernization (most sites)	$800,000	*369*
Roofing Mtce	$130,000	*383*	Professional Services	$700,000	*382*
Electrical and lighting replacement	$190,000	*370*	Sunrise-West parking lot	$500,000	*384*
Kitchen Hood replacement x2	$300,000	*380*			
HVAC Replacement and repair	$100,000	*380*			
Health Safety	$830,000				
	$3,250,000	*3,250,000*		$10,500,000	*$10.5M*

FY 2027 Pay Go TBD		
Door Replacement-Exterior	$100,000	*368*
Door Replacement-Interior	$90,000	*369*
Flooring replacement	$125,000	*379*
Districtwide painting	$125,000	*379*
Profesional services and salaries	$820,000	*382*
Parking lot repairs	$90,000	*384*
Concrete repairs/replacement	$120,000	*384*
Roofing Mtce	$130,000	*383*
South Campus Track	$400,000	*384*
HVAC Replacement and Repair	$190,000	*380*
Plumbing Replacement and Repair	$190,000	*381*
Electrical and Lighting Replacement	$190,000	*370*
Kitchen Hood Replacement x2	$150,000	*380*
Divider wall replacements-various to curtain	$200,000	*369*
Health Safety	$830,000	
	$3,750,000	*3,750,000*

FY 2027 BOND		
Privacy restrooms TBD	$1,000,000	***tbd***
Boiler/HVAC Replacements TBD	$2,000,000	*380*
Roof Replacements TBD	$2,000,000	*383*
Parking lot replacement TBD	$500,000	*384*
Window Replacement TBD	$500,000	*368*
Plumbing Replacement TBD	$1,000,000	*381*
South Campus Turf TBD new in 2015	$500,000	*384*
Professional Services	$500,000	*382*
	$8,000,000	*$8M*

FY 2028 Pay Go TBD		
Door Replacement-Exterior	$100,000	*368*
Door Replacement-Interior	$90,000	*369*
Flooring Replacement	$125,000	*379*
Districtwide Painting	$120,000	*379*
Professional Services and Salaries	$820,000	*382*
Parking lot repairs	$90,000	*384*
Concrete repairs/replacement	$60,000	*384*
Roofing Mtce	$140,000	*383*
HVAC Repair and Replacement	$190,000	*380*
Plumbing Repair and Replacement	$190,000	*381*
Sunrise-Tennis Court Refurbish	$400,000	*384*
Electrical and lighting	$175,000	*370*
PA and Clock upgradesx7	$420,000	*369*
Health Safety	$830,000	
	$3,750,000	*$3,750,000*

FY 2028 BOND		
Privacy Restrooms TBD	$1,000,000	*tbd*
Boiler Replacements TBD	2,000,000	*380*
Roof Replacements TBD	2,000,000	*383*
Parking lot replacement TBD	$500,000	*384*
Window replacement TBD	$500,000	*368*
Plumbing Replacement TBD	$500,000	*381*
Replace Original Casework-Various sites	$1,000,000	*379*
Professional Services	$500,000	*382*
	$8,000,000	$8M

FY 2029 Pay Go TBD		
Door Replacement-Exterior	$75,000	*368*
Door Replacement-Interior	$90,000	*369*
Flooring Replacement	$125,000	*379*
Districtwide Painting	$125,000	*379*
Professional Services and Salaries	$820,000	*382*
Parking lot repairs	$90,000	*384*
Concrete repairs/replacement	$90,000	*384*
Roofing Mtce	$90,000	*383*
Plumbing Repair and Replacement	$190,000	*381*
Tuck point (TBD)	$850,000	*368*
Electrical and lighting	$175,000	*370*
HVAC Repair/Replacement	$200,000	*380*
Health and Safety	$830,000	
	$3,750,000	*3,750,000*

FY 2029 BOND		
Privacy Restrooms TBD	$1,000,000	tbd
Boiler/HVAC Replacement TBD	$2,500,000	380
Roof Replacements TBD	$2,000,000	383
Parking lot replacement	$500,000	384
Window Replacement TBD	$500,000	368
Plumbing Replacement TBD	$1,000,000	381
Professional Services	$500,000	382
	$8,000,000	*$8M*

FY 2030 Pay Go TBD		
Door Replacement-Exterior	$100,000	*368*
Door Replacement-Interior	$90,000	*369*
Flooring Replacement	$225,000	*379*
Districtwide Painting	$150,000	*379*
Professional Services and Salaries	$820,000	*382*
Parking lot and playground asphalt repairs	$300,000	*384*
Concrete repairs/replacement	$100,000	*384*
Roofing Mtce	$130,000	*383*
Tuck Point TBD	$440,000	*368*
Plumbing Repair and Replacement	$190,000	*381*
Electrical and Lighting	$175,000	*370*
HVAC Repair and Replacement	$200,000	*380*
Health Safety	$830,000	
	$3,750,000	*$3,750,000*

FY 2030 BOND		
Privacy Restrooms TBD	$1,000,000	*tbd*
Boiler/HVAC Replacement TBD	$3,000,000	*380*
Roof Replacements TBD	$2,000,000	*383*
Parking lot replacement TBD	$500,000	*384*
Window Replacement TBD	$500,000	*368*
Plumbing Replacement	$500,000	*381*
Professional Services	$500,000	*382*
	$8,000,000	*$8M*

FY 2031 Pay Go TBD		
Door Replacement-Exterior	$125,000	*368*
Door Replacement-Interior	$90,000	*369*
Flooring Replacement	$400,000	*379*
Districtwide Painting	$400,000	*379*
Professional Services and Salaries	$880,000	*382*
Parking lot repairs	$90,000	*384*
Concrete repairs/replacement	$140,000	*384*
Roofing Mtce	$130,000	*383*
HVAC Repair and Replacement	$200,000	*380*
Plumbing Repair and Replacement	$190,000	*381*
Electrical and lighting	$175,000	*370*
Clock,Bell, PA System	$100,000	*369*
Health Safety	$830,000	
	$3,750,000	*$3,750,000*

FY 2031 BOND		
Privacy Restrooms TBD	1,000,000	*tbd*
Boiler/HVAC Replacement TBD	$2,500,000	*380*
Roof Replacement TBD	$2,500,000	*383*
Parking lot replacement TBD	$500,000	*384*
Window Replacement TBD	$500,000	*368*
Plumbing Replacement TBD	$500,000	*381*
Professional Services	$500,000	*382*
	8,000,000	*$8M*

FY 2032 Pay Go TBD		
Door Replacement-Exterior	$200,000	*368*
Door Replacement-Interior	$90,000	*369*
Flooring Replacement	$400,000	*379*
Districtwide Painting	$300,000	*379*
Profesional Services and Salaries	$880,000	*382*
Parking lot repairs	$90,000	*384*
Concrete Repairs/Replacement	$100,000	*384*
Roofing Maintenance	$130,000	*383*
HVAC Repair and Replacement	$200,000	*380*
Plumbing Repair and Replacement	$200,000	*381*
Electrical and Lighting	$175,000	*370*
Clock, Bell, PA System	$155,000	*369*
Health Safety	$ 830,000.00	
	$3,750,000	*$3,750,000*

FY 2032 BOND		
Privacy Restrooms TBD	$1,000,000	*tbd*
Boiler/HVAC Replacement TBD	$2,500,000	*380*
Roof Replacement TBD	$2,500,000	*383*
Parking Lot Replacement TBD	$500,000	*384*
Window Replacement TBD	$500,000	*368*
Plumbing Replacement TBD	$500,000	*381*
Professional Services	$500,000	*382*
	$8,000,000	*$8M*

FY 2033 Pay Go TBD		
Door Replacement-Exterior	$200,000	*368*
Door Replacement-Interior	135,000	*369*
Flooring Replacement	$400,000	*379*
Districtwide Painting	$300,000	*379*
Profesional Services and Salaries	$890,000	*382*
Parking Lot Repairs	$90,000	*384*
Concrete Repairs and Replacement	$200,000	*384*
Roofing Maintenance	$130,000	*383*
HVAC Repair and Replacement	$200,000	*380*
Plumbing Repair and Replacement	$200,000	*381*
Electrical and Lighting	175,000	*370*
Health/Safety	$830,000	
	$3,750,000	*$3,750,000*

FY 2033 BOND		
Privacy Restrooms TBD	$1,000,000	*tbd*
Boiler/HVAC Replacement TBD	$2,500,000	*380*
Roof Replacement TBD	$2,500,000	*383*
Parking Lot Replacement TBD	$500,000	*384*
Window Replacement TBD	$500,000	*368*
Plumbing Replacement TBD	$500,000	*381*
Professional Services	$500,000	*382*
	$8,000,000	*$8M*

FY 25 Long-Term Facilities Maintenance (LTFM) Ten-Year Revenue Projection

Revised 5/4/2023

624 <= Type in School District Number

WHITE BEAR LAKE SCHOOL DISTRICT

Calculations for Ten Year Projection

		Pay 23	Change only if requiring levy adjustments	Payable 2023 LLC Certification	Current Estimate									
		LLC #	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033
1	Type your district number in cell A2 (Minneapolis = 1.2)													
2	Type APU, health and safety and alternative facilities project, and bond estimates in lines 6a, 14, 16b to 18, 20, 21, 26, 27 and 50b													
3	Type debt excess, intermediate/coop district, and revenue reduction data in lines 13, 15, 23, 31, and 33													
4	Look-up data from following tabs													
5	**Initial Formula Revenue**													
6	Current year APU	57		9,140.80	9,169.84	9,371.22	9,371.22	9,371.22	9,371.22	9,371.22	9,371.22	9,371.22	9,371.22	9,371.22
6a	Additional Pre-K Pupil Units (line 19 of Pre-K application)													
6b	Total Adjusted Pupil Units = (6) + (6a)				9,169.84	9,371.22	9,371.22	9,371.22	9,371.22	9,371.22	9,371.22	9,371.22	9,371.22	9,371.22
7	District average building age (uncapped)	401		53.28	49.78	50.78	51.78	52.78	53.78	54.78	55.78	56.78	57.78	58.78
8	Formula allowance			$ 380.00	$ 380.00	$ 380.00	$ 380.00	$ 380.00	$ 380.00	$ 380.00	$ 380.00	$ 380.00	$ 380.00	$ 380.00
9	Building age ratio = (Lesser of 1 or (7) / 35)	402			1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
10	Initial revenue = (6) * (8) * (9)	403		3,473,504	3,484,541	3,561,063	3,561,063	3,561,063	3,561,063	3,561,063	3,561,063	3,561,063	3,561,063	3,561,063
11	**Added revenue for Eligible H&S Projects > $100,000 / site**													
12	Debt service for existing Alt facilities H&S bonds (1B) - gross before debt excess	702			-	-	-	-	-	-	-	-	-	-
13	Debt Excess related to Debt service for existing Alt facilities H&S bonds (1B)	756			-	-	-	-	-	-	-	-	-	-
14	Debt service for portion of existing Alt facilities bonds from line (22) attributable to eligible H&S Projects > $100,000 per site (1A)	701			-	-	-	-	-	-	-	-	-	-
15	Debt Excess related to Debt service for portion of existing Alt facilities bonds attributable to eligible H&S Projects > $100,000 per site (1A)	755			-	-	-	-	-	-	-	-	-	-
16a	Existing Net debt service for LTFM bonds for eligible new H&S projects > $100,000 / site = (principal + interest)*1.05 - portion of bond paid by initial revenue from "IAQFAA Bonds" tab				-	-	-	-	-	-	-	-	-	-
16b	New debt service for LTFM bonds for eligible new H&S projects > $100,000 / site = (principal + interest)*1.05 - portion of bond paid by initial revenue				-	-	-	-	-	-	-	-	-	-
17	Net debt service for LTFM bonds for eligible new H&S projects > $100,000 / site = (principal + interest)*1.05 - portion of bond paid by initial revenue = (16a) + (16b)	767			-	-	-	-	-	-	-	-	-	-
18	Pay as you go revenue for eligible new H&S projects > $100,000 / site	405	-		-	-	-	-	-	-	-	-	-	-
19	Total additional revenue for eligible H&S projects >$100,000 / site (12) - (13) + (14) -(15) + (17) + (18)	406		-	-	-	-	-	-	-	-	-	-	-
	Added revenue for Pre-K remodeling (for VPK approvals only)													
20a	Net debt service for bonds approved for Pre-K remodeling	768			-	-	-	-	-	-	-	-	-	-
20b	Pay as you go for projects approved for Pre-K remodeling	407			-									
20c	Total Pre-K revenue				-	-	-	-	-	-	-	-	-	-
20d	**Total New Law Revenue (10) + (19) + (20c)**	408			3,484,541	3,561,063	3,561,063	3,561,063	3,561,063	3,561,063	3,561,063	3,561,063	3,561,063	3,561,063

FY 25 Long-Term Facilities Maintenance (LTFM) Ten-Year Revenue Projection

Revised 5/4/2023

624 <= Type in School District Number

WHITE BEAR LAKE SCHOOL DISTRICT

Calculations for Ten Year Projection

		Pay 23	Change only if requiring levy adjustments	Payable 2023 LLC Certification	Current Estimate									
		LLC #	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033
	Old Formula revenue													
21	Old formula Health & Safety revenue (these should match the pay as you go amounts entered into the Health & Safety Data Submission System through FY 2025)	409		1,760,058	1,760,058	1,030,000	830,000	830,000	830,000	830,000	830,000	830,000	830,000	830,000
22	Old formula alt facilities debt revenue (1A) - gross before debt excess	701			6,322,448	6,622,065	6,632,253	-	-	-	-	-	-	-
23	Debt Excess allocated to line 22				-	-	-	-	-	-	-	-	-	-
24	Old formula alt facilities debt revenue (1A) - debt excess	765			6,322,448	6,622,065	6,632,253	-	-	-	-	-	-	-
25	Old formula alt facilities net debt revenue (1B) = (12) - (13)	766			-	-	-	-	-	-	-	-	-	-
26	Old formula alt facilities pay as you go revenue (1A)	410	-		2,980,000	6,070,150	4,620,000	2,920,000	2,920,000	2,920,000	2,920,000	2,920,000	2,920,000	2,920,000
26b (18)	Pay-as-you-go revenue for H&S projects over $100,000 per site	411			-	-	-	-	-	-	-	-	-	-
27	Old formula alt facilities pay as you go revenue (1B) > $500,000 (these should match the pay as you go amounts entered into the Health & Safety Data Submission System through FY 2024)	413			-	-	-	-	-	-	-	-	-	-
27a	LTFM "H&S >100K per site" bonds	767			-	-	-	-	-	-	-	-	-	-
27b	LTFM "other" bonds for 1A hold harmless	769			6,870,839	9,171,120	12,869,115	16,522,958	17,014,778	16,453,395	16,387,613	12,647,933	12,556,740	7,154,438
28	Old formula deferred maintenance revenue = (if (22) + (26) = 0, (10) * ($64 / formula allowance))	416			-	-	-	-	-	-	-	-	-	-
29	Total old formula revenue = (21)+(24)+(25)+(26)+(26b)+(27)+(27a)+(27b)+(28)	417		17,773,657	17,933,345	22,893,335	24,951,368	20,272,958	20,764,778	20,203,395	20,137,613	16,397,933	16,306,740	10,904,438
30	**Total LTFM Revenue for Individual District Projects = Greater of (20d) or [(29) + (20c)]**	**418**		17,773,657	17,933,345	22,893,335	24,951,368	20,272,958	20,764,778	20,203,395	20,137,613	16,397,933	16,306,740	10,904,438
31	District Requested Reduction from Maximum LTFM Revenue (to levy less than the maximum). Also enter this amount in the Levy Information System. Stated as positive number	419		-	-	-	-	-	-	-	-	-	-	-
32	**District LTFM Revenue (30) - (31)**	**420**		17,773,657	17,933,345	22,893,335	24,951,368	20,272,958	20,764,778	20,203,395	20,137,613	16,397,933	16,306,740	10,904,438
33	LTFM Revenue for District Share of Eligible Cooperative / Intermediate Projects (Unequalized)	421		25,815	-	-	-	-	-	-	-	-	-	-
34	**Grand Total LTFM Revenue (32) + (33)**	**422**		17,799,472	17,933,345	22,893,335	24,951,368	20,272,958	20,764,778	20,203,395	20,137,613	16,397,933	16,306,740	10,904,438
	Aid and Levy Shares of Total Revenue													
35	For ANTC & APU, three year prior date			2021	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
36	Three year prior Ag Modified ANTC	35		113,529,577	113,529,577	135,100,197	140,504,205	146,124,373	151,969,348	158,048,122	164,370,047	170,944,848	177,782,642	184,893,948
37	Three year prior Adjusted PU (New Weights)	54		9,222.84	9,222.84	9,045.33	9,179.34	9,169.84	9,371.22	9,371.22	9,371.22	9,371.22	9,371.22	9,371.22
38	ANTC / APU = (36) / (37)	424		12,309.61	12,309.61	14,935.91	15,306.56	15,935.32	16,216.61	16,865.27	17,539.88	18,241.48	18,971.14	19,729.98
39	State average ANTC / APU with ag value adjustment	425		10,412.94	10,412.94	12,182.56	13,566.31	14,441.54	15,019.00	15,620.00	16,245.00	16,895.00	17,571.00	18,274.00
40	Equalizing Factor = 123% of (39)	426		12,807.92	12,807.92	14,984.55	16,686.56	17,763.09	18,473.37	19,212.60	19,981.35	20,780.85	21,612.33	22,477.02
41	Local (levy) share of Equalized Revenue (lesser of 1 or (38) / (40))	427		96.10%	96.11%	99.68%	91.73%	89.71%	87.78%	87.78%	87.78%	87.78%	87.78%	87.78%
42	State (aid) share of Equalized Revenue (1 - (41))	428		3.90%	3.89%	0.32%	8.27%	10.29%	12.22%	12.22%	12.22%	12.22%	12.22%	12.22%
43	Equalized Revenue (lesser of (34) or (6) * (8))	423		3,473,504	3,484,541	3,561,063	3,561,063	3,561,063	3,561,063	3,561,063	3,561,063	3,561,063	3,561,063	3,561,063
44	Initial LTFM State Aid (42) * (43)	429		135,363	135,571	11,559	294,504	366,423	435,030	435,078	435,117	435,153	435,189	435,217
45	Old formula Grandfathered Alternative Facilities Aid	431		-	-	-	-	-	-	-	-	-	-	-
46	Total LTFM State Aid (Greater of (44) or (45))	432		135,363	135,571	11,559	294,504	366,423	435,030	435,078	435,117	435,153	435,189	435,217
47	Total LTFM Levy (34) - (46) (including coop/intermediate)	435		17,664,108	17,797,774	22,881,776	24,656,863	19,906,535	20,329,748	19,768,317	19,702,495	15,962,779	15,871,551	10,469,220
48	**Debt Service Portion of Revenue (non-grandfather districts)**													
49	Subtotal Debt Service Revenue from above = (12) - (13) + (17) + (20a) + (24)	765+766+767+768			6,322,448	6,622,065	6,632,253	-	-	-	-	-	-	-
50	Existing LTFM bonds excluding bonds on line 17 (principal + interest)*1.05 from "FM Other Bonds" tab	769			6,870,839	9,171,120	9,045,278	12,549,495	12,957,315	12,994,433	12,937,050	8,518,020	8,532,878	-
50b	New LTFM bonds excluding bonds on line 17 (principal + interest)*1.05				-	-	3,823,838	3,973,463	4,057,463	3,458,963	3,450,563	4,129,913	4,023,863	7,154,438
51	Total Debt Service Revenue = (49) + (50) + (50b)	770			13,193,287	15,793,185	19,501,368	16,522,958	17,014,778	16,453,395	16,387,613	12,647,933	12,556,740	7,154,438
52	Equalized debt Service Revenue (lesser of (43) or (51))	436			3,484,541	3,561,063	3,561,063	3,561,063	3,561,063	3,561,063	3,561,063	3,561,063	3,561,063	3,561,063
53	Debt Service Aid = (52) * (42)	438			135,571	11,559	294,504	366,423	435,030	435,078	435,117	435,153	435,189	435,217
54	Equalized Debt Service Levy = (52) - (53)	439			3,348,970	3,549,503	3,266,558	3,194,640	3,126,033	3,125,984	3,125,946	3,125,909	3,125,874	3,125,846
55	Unequalized Debt Service Revenue and Levy = (Greater of zero or (51) - (50))	440			9,708,746	12,232,123	15,940,305	12,961,895	13,453,715	12,892,332	12,826,550	9,086,870	8,995,677	3,593,375
56	**General Fund Portion of Revenue (non-grandfather districts)**													
57	Total General Fund Revenue = (34) - (51)	441			4,740,058	7,100,150	5,450,000	3,750,000	3,750,000	3,750,000	3,750,000	3,750,000	3,750,000	3,750,000

FY 25 Long-Term Facilities Maintenance (LTFM) Ten-Year Revenue Projection

Revised 5/4/2023

624 <= Type in School District Number

WHITE BEAR LAKE SCHOOL DISTRICT

Calculations for Ten Year Projection

		Pay 23	Change only if requiring levy adjustments	Payable 2023 LLC Certification	Current Estimate									
		LLC #	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033
58	General Fund Equalized Revenue = (43) - (52)	442			-	-	-	-	-	-	-	-	-	-
59	Total General Fund Aid = (46) - (53)	443			-	-	-	-	-	-	-	-	-	-
60	General Fund Equalized Levy = (58) * (41)	444			-	-	-	-	-	-	-	-	-	-
61	General Fund Unequalized levy = (57) - (58)	445			4,740,058	7,100,150	5,450,000	3,750,000	3,750,000	3,750,000	3,750,000	3,750,000	3,750,000	3,750,000
62	Total General Fund Levy = (60) + (61)	446			4,740,058	7,100,150	5,450,000	3,750,000	3,750,000	3,750,000	3,750,000	3,750,000	3,750,000	3,750,000

Notes:

1. Underlevy on general fund equalized levy results in proportionate reduction in associated aid.
2. Total Debt Service revenue on line 49 must not exceed total LTFM revenue for individual district projects (line 30) for any of the 10 years in the plan.
3. For 1A districts with old Alt Facilities bonding, the amount on line 22 will reduce initial revenue on line 10, less the H & S portion entered on line 14.