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

Revised 6/02/2017

763 <= Type in School District Number

MEDFORD PUBLIC SCHOOL DISTRICT

Calculations for Ten Year Projection

		Pay 17 LLC #	Payable 2017 LLC Certification FY 2018	Current Estimate FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
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, 17 to 18, 20, 21, 26, 27 and 50												
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	55	957.40	959.18	940.97	940.97	940.97	940.97	940.97	940.97	940.97	940.97	940.97
6a	Additional Pre-K Pupil Units (line 19 of Pre-K application)												
6b	Total Adjusted Pupil Units = (6) + (6a)			959.18	940.97	940.97	940.97	940.97	940.97	940.97	940.97	940.97	940.97
7	District average building age (uncapped)	402	15.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	22.00	23.00	24.00
8	Formula allowance		$ 292.00	$ 292.00	$ 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)	403		0.42857	0.45714	0.48571	0.51429	0.54286	0.57143	0.60000	0.62857	0.65714	0.68571
10	Initial revenue = (6) * (8) * (9)	404	119,812	120,035	163,460	173,677	183,893	194,109	204,325	214,542	224,758	234,974	245,190
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)	758		-	-	-	-	-	-	-	-	-	-
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)	757		-	-	-	-	-	-	-	-	-	-
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	703		-	-	-	-	-	-	-	-	-	-
18	Pay as you go revenue for eligible new H&S projects > $100,000 / site	407		-	-	-	-	-	-	-	-	-	-
19	Total FY 17 revenue for eligible H&S projects >$100,000 / site (12) - (13) + (14) -(15) + (17) + (18)	408	-	-	-	-	-	-	-	-	-	-	-
	Added revenue for Pre-K remodeling (for VPK approvals only)												
20a	Net debt service for bonds approved for Pre-K remodeling	704		-	-	-	-	-	-	-	-	-	-
20b	Pay as you go for projects approved for Pre-K remodeling	409											
20c	Total Pre-K revenue			-	-	-	-	-	-	-	-	-	-
20d	**Total New Law Revenue (10) + (19) + (20c)**	410		120,035	163,460	173,677	183,893	194,109	204,325	214,542	224,758	234,974	245,190

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		Pay 17 LLC #	Payable 2017 LLC Certification FY 2018	Current Estimate FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
	Old Formula revenue												
21	Old formula Health & Safety revenue (accumulated project costs - accumulated revenue)	411	-	-	-	-	-	-	-	-	-	-	-
22	Old formula alt facilities debt revenue (1A) - gross before debt excess			-	-	-	-	-	-	-	-	-	-
23	Debt Excess allocated to line 22			-	-	-	-	-	-	-	-	-	-
24	Old formula alt facilities debt revenue (1A) - debt excess	765		-	-	-	-	-	-	-	-	-	-
25	Old formula alt facilities debt revenue (1B) = (12) - (13)	766		-	-	-	-	-	-	-	-	-	-
26	Old formula alt facilities pay as you go revenue (1A)	414		-	-	-	-	-	-	-	-	-	-
27	Old formula alt facilities pay as you go revenue (1B) > $500,000	417		-	-	-	-	-	-	-	-	-	-
27a	LTFM "H&S >100K per site" bonds	703		-	-	-	-	-	-	-	-	-	-
27b	LTFM "other" bonds for 1A hold harmless	705		41,469	120,787	140,795	155,411	159,067	167,879	176,348	184,417	197,350	204,789
28	Old formula deferred maintenance revenue = (if (22) + (26) = 0, (10) * ($64 / formula allowance))	422		26,309	27,530	29,251	30,971	32,692	34,413	36,133	37,854	39,575	41,295
29	Total old formula revenue = (21)+(24)+(25)+(26)+(27)+(27a)+(27b)+(28)	423	26,260	67,778	148,317	170,045	186,382	191,759	202,292	212,481	222,271	236,925	246,085
30	**Total LTFM Revenue for Individual District Projects = Greater of (20d) or [(29) + (20c)]**	424	119,812	120,035	163,460	173,677	186,382	194,109	204,325	214,542	224,758	236,925	246,085
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	425	-		-	-	-	-	-	-	-	-	-
32	**District LTFM Revenue (30) - (31)**	426	119,812	120,035	163,460	173,677	186,382	194,109	204,325	214,542	224,758	236,925	246,085
33	LTFM Revenue for District Share of Eligible Cooperative / Intermediate Projects (Unequalized)	427	-		-	-	-	-	-	-	-	-	-
34	**Grand Total LTFM Revenue (32) + (33)**	428	119,812	120,035	163,460	173,677	186,382	194,109	204,325	214,542	224,758	236,925	246,085
	Aid and Levy Shares of Total Revenue												
35	For ANTC & APU, three year prior date		2015	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
36	Three year prior Ag Modified ANTC	31	3,220,776	3,220,776	3,484,186	3,623,553	3,768,496	3,919,235	4,076,005	4,239,045	4,408,607	4,584,951	4,768,349
37	Three year prior Adjusted PU (New Weights)	52	922.92	922.92	960.04	953.71	959.18	940.97	940.97	940.97	940.97	940.97	940.97
38	ANTC / APU = (36) / (37)	430	3,489.76	3,489.76	3,629.19	3,799.44	3,928.87	4,165.09	4,331.70	4,504.96	4,685.16	4,872.57	5,067.47
39	State average ANTC / APU with ag value adjustment	431	7,373.50	7,373.50	7,701.26	8,060.47	8,410.61	8,747.00	9,097.00	9,461.00	9,839.00	10,233.00	10,642.00
40	Equalizing Factor = 123% of (39)	432	9,069.41	9,069.41	9,472.55	9,914.38	10,345.05	10,758.81	11,189.31	11,637.03	12,101.97	12,586.59	13,089.66
41	Local share of Equalized Revenue (lesser of 1 or (38) / (40))	433	38.48%	38.48%	38.31%	38.32%	37.98%	38.71%	38.71%	38.71%	38.71%	38.71%	38.71%
42	State share of Equalized Revenue (1 - (41))	434	61.52%	61.52%	61.69%	61.68%	62.02%	61.29%	61.29%	61.29%	61.29%	61.29%	61.29%
43	Equalized Revenue (lesser of (34) or (6) * (8))	429	119,812	120,035	163,460	173,677	186,382	194,109	204,325	214,542	224,758	236,925	246,085
44	Initial LTFM State Aid (42) * (43)	435	73,711	73,847	100,834	107,119	115,597	118,963	125,225	131,488	137,745	145,205	150,817
45	Old formula Grandfathered Alternative Facilities Aid	437	-	-	-	-	-	-	-	-	-	-	-
46	Total LTFM State Aid (Greater of (44) or (45))	438	73,711	73,847	100,834	107,119	115,597	118,963	125,225	131,488	137,745	145,205	150,817
47	Total LTFM Levy (34) - (46) (including coop/intermediate)	441	46,101	46,187	62,626	66,557	70,785	75,146	79,100	83,054	87,013	91,719	95,268
48	**Debt Service Portion of Revenue (non-grandfather districts)**												
49	Subtotal Debt Service Revenue from above = (12) - (13) + (17) + (24)	765+766		-	-	-	-	-	-	-	-	-	-
50	New LTFM bonds excluding bonds on line 17 (principal + interest)*1.05	705		41,469	120,787	140,795	155,411	159,067	167,879	176,348	184,417	197,350	204,789
51	Total Debt Service Revenue = (49) + (50)	767		41,469	120,787	140,795	155,411	159,067	167,879	176,348	184,417	197,350	204,789
52	Equalized debt Service Revenue (lesser of (43) or (51))	442		41,469	120,787	140,795	155,411	159,067	167,879	176,348	184,417	197,350	204,789
53	Debt Service Aid = (52) * (42)	443		25,512	74,510	86,839	96,388	97,487	102,888	108,079	113,022	120,951	125,508
54	Equalized Debt Service Levy = (52) - (53)	445		15,957	46,277	53,956	59,022	61,580	64,991	68,268	71,395	76,399	79,281
55	Unequalized Debt Service Revenue and Levy = (Greater of zero or (51) - (50))	446		-	-	-	-	-	-	-	-	-	-
56	**General Fund Portion of Revenue (non-grandfather districts)**												
57	Total General Fund Revenue = (34) - (51)	447		78,566	42,674	32,882	30,971	35,042	36,446	38,194	40,341	39,575	41,295
58	General Fund Equalized Revenue = (43) - (52)	448		78,566	42,674	32,882	30,971	35,042	36,446	38,194	40,341	39,575	41,295
59	Total General Fund Aid = (46) - (53)	449		48,335	26,324	20,281	19,209	21,476	22,337	23,408	24,723	24,254	25,308
60	General Fund Equalized Levy = (58) * (41)	450		30,231	16,349	12,601	11,762	13,566	14,109	14,786	15,618	15,320	15,987
61	General Fund Unequalized levy = (57) - (58)	451		-	-	-	-	-	-	-	-	-	-

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		Pay 17	Payable 2017 LLC Certification	Current Estimate									
		LLC #	FY 2018	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
62	Total General Fund Levy = (60) + (61)	452		30,231	16,349	12,601	11,762	13,566	14,109	14,786	15,618	15,320	15,987

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.