

FY 22 Long-Term Facilities Maintenance (LTFM) Ten-Year Revenue Projection				Revised 6/18/2020								
2683	<= Type in School District Number											
	GREENBUSH-MIDDLE RIVER SCHOOL DIST.											
			Change only									
			if requiring levy adjustments	Payable 2020 LLC Certification	Current Estimate							
Calculations for Ten Year Projection				Pay 20								
	LLC #	FY 2020	FY 2021	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	
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	289.60	290.65	278.33	278.33	278.33	278.33	278.33	278.33	278.33	278.33
6a	Additional Pre-K Pupil Units ( line 19 of Pre-K application)											
6b	Total Adjusted Pupil Units = (6) + (6a)			290.65	278.33	278.33	278.33	278.33	278.33	278.33	278.33	278.33
7	District average building age (uncapped)	451	63.71	63.71	64.71	65.71	66.71	67.71	68.71	69.71	70.71	
8	Formula allowance		\$ 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)	452		1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
10	Initial revenue = (6) * (8) * (9)	453	110,048	110,447	105,764	105,764	105,764	105,764	105,764	105,764	105,764	105,764
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		64,995	63,840	62,685	66,780	65,520	64,260	-	-	
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	455	-	-	-	-	-	-	-	-	-	
19	Total additional revenue for eligible H&S projects > \$100,000 / site (12) - (13) + (14) - (15) + (17) + (18)	456	62,532	64,995	63,840	62,685	66,780	65,520	64,260	-	-	
	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	457		-	-	-	-	-	-	-	-	
20c	Total Pre-K revenue			-	-	-	-	-	-	-	-	
20d	Total New Law Revenue (10) + (19) + (20c)	458		175,442	169,604	168,449	172,544	171,284	170,024	105,764	105,764	

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			Change only									
			if requiring levy	Payable 2020								
Calculations for Ten Year Projection		Pay 20	adjustments	LLC Certification	Current Estimate							
	LLC #	FY 2020	FY 2021		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
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 2022)	459	31,438		31,438	-	-	-	-	-	-	-
22	Old formula alt facilities debt revenue (1A) - gross before debt excess	701			-	-	-	-	-	-	-	-
23	Debt Excess allocated to line 22				-	-	-	-	-	-	-	-
24	Old formula alt facilities debt revenue (1A) - debt excess	765			-	-	-	-	-	-	-	-
25	Old formula alt facilities net debt revenue (1B) = (12) - (13)	766			64,995	63,840	62,685	66,780	65,520	64,260	-	-
26	Old formula alt facilities pay as you go revenue (1A)	460	-		-	-	-	-	-	-	-	-
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 2022)	463			-	-	-	-	-	-	-	-
27a	LTFM "H&S >100K per site" bonds	767			-	-	-	-	-	-	-	-
27b	LTFM "other" bonds for 1A hold harmless	769			-	-	-	-	-	-	-	-
28	Old formula deferred maintenance revenue = (if (22) + (26) = 0, (10) * (\$64 / formula allowance))	466			18,602	17,813	17,813	17,813	17,813	17,813	17,813	17,813
29	Total old formula revenue = (21)+(24)+(25)+(26)+(27)+(27a)+(27b)+(28)	467	112,504		115,035	81,653	80,498	84,593	83,333	82,073	17,813	17,813
30	Total LTFM Revenue for Individual District Projects = Greater of (20d) or [(29) + (20c)]	468	172,580		175,442	169,604	168,449	172,544	171,284	170,024	105,764	105,764
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	469	-		-	-	-	-	-	-	-	-
32	District LTFM Revenue (30) - (31)	470	172,580		175,442	169,604	168,449	172,544	171,284	170,024	105,764	105,764
33	LTFM Revenue for District Share of Eligible Cooperative / Intermediate Projects (Unequalized)	471	-		-	-	-	-	-	-	-	-
34	Grand Total LTFM Revenue (32) + (33)	472	172,580		175,442	169,604	168,449	172,544	171,284	170,024	105,764	105,764
Aid and Levy Shares of Total Revenue												
35	For ANTC & APU, three year prior date		2018	2018	2019	2020	2021	2022	2023	2024	2025	
36	Three year prior Ag Modified ANTC	33	2,328,563	2,328,563	2,494,502	2,594,282	2,698,054	2,805,976	2,918,215	3,034,943	3,156,341	
37	Three year prior Adjusted PU (New Weights)	54	361.01	361.01	316.80	302.51	290.65	278.33	278.33	278.33	278.33	
38	ANTC / APU = (36) / (37)	474	6,450.13	6,450.17	7,873.96	8,575.98	9,282.82	10,081.57	10,484.83	10,904.22	11,340.39	
39	State average ANTC / APU with ag value adjustment	475	8,569.99	8,569.99	9,139.23	9,569.17	9,960.02	10,358.00	10,772.00	11,203.00	11,651.00	
40	Equalizing Factor = 123% of (39)	476	10,541.09	10,541.09	11,241.25	11,770.08	12,250.82	12,740.34	13,249.56	13,779.69	14,330.73	
41	Local (levy) share of Equalized Revenue (lesser of 1 or (38) / (40))	477	61.19%	61.19%	70.05%	72.86%	75.77%	79.13%	79.13%	79.13%	79.13%	
42	State (aid) share of Equalized Revenue (1 - (41))	478	38.81%	38.81%	29.95%	27.14%	24.23%	20.87%	20.87%	20.87%	20.87%	
43	Equalized Revenue (lesser of (34) or (6) * (8))	473	110,048	110,447	105,764	105,764	105,764	105,764	105,764	105,764	105,764	
44	Initial LTFM State Aid (42) * (43)	479	42,709	42,864	31,681	28,702	25,623	22,072	22,069	22,070	22,069	
45	Old formula Grandfathered Alternative Facilities Aid	481	-	-	-	-	-	-	-	-	-	
46	Total LTFM State Aid (Greater of (44) or (45))	482	42,709	42,864	31,681	28,702	25,623	22,072	22,069	22,070	22,069	
47	Total LTFM Levy (34) - (46) (including coop/intermediate)	485	129,871	132,578	137,923	139,748	146,921	149,213	147,955	83,694	83,695	
Debt Service Portion of Revenue (non-grandfather districts)												
49	Subtotal Debt Service Revenue from above = (12) - (13) + (17) + (20a) + (24)	765+766+767+768			64,995	63,840	62,685	66,780	65,520	64,260	-	-
50	Existing LTFM bonds excluding bonds on line 17 (principal + interest)*1.05 from "FM Other Bonds" tab	769			-	-	-	-	-	-	-	-
50b	New LTFM bonds excluding bonds on line 17 (principal + interest)*1.05				-	-	-	-	-	-	-	-
51	Total Debt Service Revenue = (49) + (50) + (50b)	770			64,995	63,840	62,685	66,780	65,520	64,260	-	-
52	Equalized debt Service Revenue (lesser of (43) or (51))	486			64,995	63,840	62,685	66,780	65,520	64,260	-	-
53	Debt Service Aid = (52) * (42)	488			25,224	19,123	17,011	16,179	13,673	13,409	-	-
54	Equalized Debt Service Levy = (52) - (53)	489			39,771	44,717	45,674	50,601	51,847	50,851	-	-

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.

FY 2029	FY 2030
278.33	278.33
278.33	278.33
71.71	72.71
\$ 380.00	\$ 380.00
1.00000	1.00000
105,764	105,764
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
105,764	105,764



FY 2029	FY 2030
-	-
105,764	105,764
105,764	105,764
22,069	22,071
83,695	83,693
0	0
83,695	83,693