

FY 24 Long-Term Facilities Maintenance (LTFM) Ten-Year Revenue Projection				Revised 5/04/2022												
<b>256 &lt;= Type in School District Number</b>																
<b>RED WING PUBLIC SCHOOL DISTRICT</b>																
Calculations for Ten Year Projection				Pay 22 LLC #	Change only if requiring levy adjustments	Payable 2022 LLC Certification	Current Estimate									
				FY 2022	FY 2023	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	
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	<b>Initial Formula Revenue</b>															
6	Current year APU	57		2,719.80	2,734.00	2,683.00	2,683.00	2,683.00	2,683.00	2,683.00	2,683.00	2,683.00	2,683.00	2,683.00	2,683.00	2,683.00
6a	Additional Pre-K Pupil Units (line 19 of Pre-K application)															
6b	Total Adjusted Pupil Units = (6) + (6a)				2,734.00	2,683.00	2,683.00	2,683.00	2,683.00	2,683.00	2,683.00	2,683.00	2,683.00	2,683.00	2,683.00	2,683.00
7	District average building age (uncapped)	451		41.86	40.60	41.60	42.60	43.60	44.60	45.60	46.60	47.60	48.60	49.60	50.60	51.60
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	\$ 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	1.00000	1.00000	1.00000
10	Initial revenue = (6) * (8) * (9)	453		1,033,524	1,038,920	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540
11	<b>Added revenue for Eligible H&amp;S Projects &gt; \$100,000 / site</b>															
12	Debt service for existing Alt facilities H&S bonds (1B) - gross before debt excess	702			85,995	83,633	86,520	-	-	-	-	-	-	-	-	-
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		76,863	85,995	83,633	86,520	-	-	-	-	-	-	-	-	-
20a	<b>Added revenue for Pre-K remodeling (for VPK approvals only)</b>															
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	<b>Total New Law Revenue (10) + (19) + (20c)</b>	458			1,124,915	1,103,173	1,106,060	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540
21	<b>Old Formula revenue</b>															
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 2024)	459		259,514	-	-	-	-	-	-	-	-	-	-	-	-
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			85,995	83,633	86,520	-	-	-	-	-	-	-	-	-
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 2023)	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			174,976	171,712	171,712	171,712	171,712	171,712	171,712	171,712	171,712	171,712	171,712	171,712
29	Total old formula revenue = (21)+(24)+(25)+(26)+(27)+(27a)+(27b)+(28)	467		510,444	260,971	255,345	258,232	171,712	171,712	171,712	171,712	171,712	171,712	171,712	171,712	171,712
30	<b>Total LTFM Revenue for Individual District Projects = Greater of (20d) or ((29) + (20c))</b>	468		1,110,387	1,124,915	1,103,173	1,106,060	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540
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	<b>District LTFM Revenue (30) - (31)</b>	470		1,110,387	1,124,915	1,103,173	1,106,060	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540
33	LTFM Revenue for District Share of Eligible Cooperative / Intermediate Projects (Unequalized)	471		30,935	-	-	-	-	-	-	-	-	-	-	-	-
34	<b>Grand Total LTFM Revenue (32) + (33)</b>	472		1,141,322	1,124,915	1,103,173	1,106,060	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540
35	<b>Aid and Levy Shares of Total Revenue</b>															
35	For ANTC & APU, three year prior date			2020	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029		
36	Three year prior Ag Modified ANTC	33		41,000,479	41,000,479	44,449,556	46,227,539	48,076,640	49,999,706	51,999,694	54,079,682	56,242,869	58,492,584	60,832,287		
37	Three year prior Adjusted PU (New Weights)	54		2,955.67	2,960.20	2,832.89	2,818.07	2,761.45	2,710.64	2,710.64	2,710.64	2,710.64	2,710.64	2,710.64	2,710.64	2,710.64
38	ANTC / APU = (36) / (37)	474		13,871.81	13,850.57	15,690.54	16,404.00	17,409.93	18,445.75	19,183.58	19,950.92	20,748.96	21,578.92	22,442.08		
39	State average ANTC / APU with ag value adjustment	475		9,596.79	10,491.16	11,673.33	12,421.51	12,918.00	13,435.00	13,972.00	14,531.00	15,112.00	15,716.00			
40	Equalizing Factor = 123% of (39)	476		11,804.05	11,804.05	12,904.13	14,358.20	15,278.46	15,889.14	16,525.05	17,185.56	17,873.13	18,587.76	19,330.68		
41	Local (levy) share of Equalized Revenue (lesser of 1 or (38) / (40))	477		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
42	State (aid) share of Equalized Revenue (1 - (41))	478		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
43	Equalized Revenue (lesser of (34) or (6) * (8))	473		1,033,524	1,038,920	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540
44	Initial LTFM State Aid (42) * (43)	479		-	-	-	-	-	-	-	-	-	-	-	-	-
45	Old formula Grandfathered Alternative Facilities Aid	481		-	-	-	-	-	-	-	-	-	-	-	-	-
46	Total LTFM State Aid (Greater of (44) or (45))	482		-	-	-	-	-	-	-	-	-	-	-	-	-
47	Total LTFM Levy (34) - (46) (including coop/intermediate)	485		1,141,322	1,124,915	1,103,173	1,106,060	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540	1,019,540
48	<b>Debt Service Portion of Revenue (non-grandfather districts)</b>															
49	Subtotal Debt Service Revenue from above = (12) - (13) + (17) + (20a) + (24)	765+766+767+768			85,995	83,633	86,520	-	-	-	-	-	-	-	-	-
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				-	150,209	152,624	154,882	151,732	153,832	150,524	152,467	149,002	150,787		
51	Total Debt Service Revenue = (49) + (50) + (50b)	770			85,995	233,842	239,144	154,882	151,732	153,832	150,524	152,467	149,002	150,787		
52	Equalized debt Service Revenue (lesser of (43) or (51))	486			85,995	233,842	239,144	154,882	151,732	153,832	150,524	152,467	149,002	150,787		
53	Debt Service Aid = (52) * (42)	488			-	-	-	-	-	-	-	-	-	-	-	-
54	Equalized Debt Service Levy = (52) - (53)	489			85,995	233,842	239,144	154,882	151,732	153,832	150,524	152,467	149,002	150,787		
55	Unequalized Debt Service Revenue and Levy = (Greater of zero or (51) - (50))	490			-	-	-	-	-	-	-	-	-	-	-	-
56	<b>General Fund Portion of Revenue (non-grandfather districts)</b>															
57	Total General Fund Revenue = (34) - (51)	491			1,038,920	869,331	866,916	864,658	867,808	865,708	869,016	867,073	870,538	868,753		
58	General Fund Equalized Revenue = (43) - (52)	492			952,925	785,698	780,396	864,658	867,808	865,708	869,016	867,073	870,538	868,753		
59	Total General Fund Aid = (46) - (53)	493			-	-										