

FY 23 Long-Term Facilities Maintenance (LTFM) Ten-Year Revenue Projection				Revised 5/12/2021												
2683	<= Type in School District Number															
	GREENBUSH-MIDDLE RIVER SCHOOL DIST.															
		Change only if requiring levy adjustments	Payable 2021 LLC Certification	Current Estimate												
Calculations for Ten Year Projection				Pay 21 LLC #	FY 2021	FY 2022	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
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	276.40	223.00	215.00	215.00	215.00	215.00	215.00	215.00	215.00	215.00	215.00	215.00	215.00	
6a	Additional Pre-K Pupil Units (line 19 of Pre-K application)															
6b	Total Adjusted Pupil Units = (6) + (6a)			223.00	215.00	215.00	215.00	215.00	215.00	215.00	215.00	215.00	215.00	215.00	215.00	
7	District average building age (uncapped)	451	64.71	64.71	65.71	66.71	67.71	68.71	69.71	70.71	71.71	72.71	73.71			
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	105,032	84,740	81,700	81,700	81,700	81,700	81,700	81,700	81,700	81,700	81,700	81,700	81,700	
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		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	60,627	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		148,580	144,385	148,480	147,220	145,960	81,700	81,700	81,700	81,700	81,700	81,700	81,700	

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Calculations for Ten Year Projection		Pay 21 LLC #	FY 2021	FY 2022	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
	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 2023)	459		9,203	19,946	15,735	-	-	-	-	-	-	-	-
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			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 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			14,272	13,760	13,760	13,760	13,760	13,760	13,760	13,760	13,760	13,760
29	Total old formula revenue = (21)+(24)+(25)+(26)+(27)+(27a)+(27b)+(28)	467		87,520	98,058	92,180	80,540	79,280	78,020	13,760	13,760	13,760	13,760	13,760
30	Total LTFM Revenue for Individual District Projects = Greater of (20d) or [(29) + (20c)]	468		165,659	148,580	144,385	148,480	147,220	145,960	81,700	81,700	81,700	81,700	81,700
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		165,659	148,580	144,385	148,480	147,220	145,960	81,700	81,700	81,700	81,700	81,700
33	LTFM Revenue for District Share of Eligible Cooperative / Intermediate Projects (Unequalized)	471		-		-	-	-	-	-	-	-	-	-
34	Grand Total LTFM Revenue (32) + (33)	472		165,659	148,580	144,385	148,480	147,220	145,960	81,700	81,700	81,700	81,700	81,700
	Aid and Levy Shares of Total Revenue													
35	For ANTC & APU, three year prior date		2019	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	
36	Three year prior Ag Modified ANTC	33	2,465,465	2,465,465	2,497,729	2,597,638	2,701,543	2,809,605	2,921,989	3,038,869	3,160,424	3,286,841	3,418,314	
37	Three year prior Adjusted PU (New Weights)	54	316.80	316.80	291.00	290.91	279.25	274.30	274.30	274.30	274.30	274.30	274.30	
38	ANTC / APU = (36) / (37)	474	7,782.40	7,782.30	8,583.32	8,929.26	9,674.14	10,242.70	10,652.41	11,078.50	11,521.64	11,982.51	12,461.81	
39	State average ANTC / APU with ag value adjustment	475	9,105.95	9,105.95	9,556.02	10,153.52	10,452.22	10,870.00	11,305.00	11,757.00	12,227.00	12,716.00	13,225.00	
40	Equalizing Factor = 123% of (39)	476	11,200.32	11,200.32	11,753.90	12,488.83	12,856.23	13,370.10	13,905.15	14,461.11	15,039.21	15,640.68	16,266.75	
41	Local (levy) share of Equalized Revenue (lesser of 1 or (38) / (40))	477	69.48%	69.48%	73.03%	71.50%	75.25%	76.61%	76.61%	76.61%	76.61%	76.61%	76.61%	
42	State (aid) share of Equalized Revenue (1 - (41))	478	30.52%	30.52%	26.97%	28.50%	24.75%	23.39%	23.39%	23.39%	23.39%	23.39%	23.39%	
43	Equalized Revenue (lesser of (34) or (6) * (8))	473	105,032	84,700	81,700	81,700	81,700	81,700	81,700	81,700	81,700	81,700	81,700	
44	Initial LTFM State Aid (42) * (43)	479	32,052	25,860	22,038	23,286	20,222	19,110	19,112	19,111	19,109	19,109	19,110	
45	Old formula Grandfathered Alternative Facilities Aid	481	-	-	-	-	-	-	-	-	-	-	-	
46	Total LTFM State Aid (Greater of (44) or (45))	482	32,052	25,860	22,038	23,286	20,222	19,110	19,112	19,111	19,109	19,109	19,110	
47	Total LTFM Levy (34) - (46) (including coop/intermediate)	485	133,608	122,720	122,347	125,194	126,998	126,850	62,588	62,589	62,591	62,591	62,590	
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			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			63,840	62,685	66,780	65,520	64,260	-	-	-	-	-
52	Equalized debt Service Revenue (lesser of (43) or (51))	486			63,840	62,685	66,780	65,520	64,260	-	-	-	-	-
53	Debt Service Aid = (52) * (42)	488			19,482	16,909	19,034	16,217	15,031	-	-	-	-	-
54	Equalized Debt Service Levy = (52) - (53)	489			44,358	45,776	47,746	49,303	49,229	-	-	-	-	-
55	Unequalized Debt Service Revenue and Levy = (Greater of zero or (51) - (50))	490			-	-	-	-	-	-	-	-	-	-

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.