MDE / School Finance Division

FY 24 Long-Term Facilities Maintenance (LTFM) Te	n-Year	Revenue Proje	ection	Revised 5/04/2022									
2143 <= Type in School District Number													
WATERVILLE-ELYSIAN-MORRISTOWN		Change only											
		if requiring levy	Payable 2022										
Calculations for Ten Year Projection	Pay 22	adjustments	LLC Certification	Current Estimate									
	LLC #	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 Initial Formula Revenue													
6 Current year APU	57		812.00	821.41	812.38	812.38	812.38	812.38	812.38	812.38	812.38	812.38	812.38
6a Additional Pre-K Pupil Units (line 19 of Pre-K application)													
6b Total Adjusted Pupil Units = (6) + (6a)				821.41	812.38	812.38	812.38	812.38	812.38	812.38	812.38	812.38	812.38
7 District average building age (uncapped)	451		61.34	59.34	60.34	61.34	62.34	63.34	64.34	65.34	66.34	67.34	68.34
8 Formula allowance	450		\$ 380.00										
9 Building age ratio = (Lesser of 1 or (7) / 35)	452 453		200 500	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		308,560	312,137	308,706	308,706	308,706	308,706	308,706	308,706	308,706	308,706	308,706
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	455												
10 Total additional revenue for all-151-150 constructs Area coo / 15		-		-	-	-	-	-	-	-	-	-	-
19 Total additional revenue for eligible H&S projects >\$100,000 / site (12) - (13) + (14) - (15) + (17) + (18)	456			_	-	_		_	-	_	-	-	
(12) - (13) + (14) -(15) + (17) + (18)	430			-	-	-	-	-	-	-	-	-	-
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			312,137	308,706	308,706	308,706	308,706	308,706	308,706	308,706	308,706	308,706

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	WATERVILLE-ELYSIAN-MORRISTOWN		Change only	Devela 2022										
Calcula	tions for Ten Year Projection	Pay 22	if requiring levy adjustments	Payable 2022	Current Estimate									
culculu		LLC #	FY 2022	FY 2023	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
	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 2024)	459		-	_	_	_	_	_		_	-	_	-
22	2 Old formula alt facilities debt revenue (1A) - gross before debt excess Debt Excess allocated to line 22	701					-				-			-
	Old formula alt facilities debt revenue (1A) - debt excess	765			-	-	-	-	-		-	-	-	
25	Old formula alt facilities net debt revenue (1B) = (12) - (13)	766			-	-	-	-	-	-	-	-	-	-
	Old formula alt facilities pay as you go revenue (1A)	460	-		-	-	-	-	-	-	-	-	-	-
27	7 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			-	-	-	-	-		-	-	-	-
	a LTFM "H&S >100K per site" bonds	767			-	-	-	-	-	-	-	-	-	-
	LTFM "other" bonds for 1A hold harmless	769			-	-	-	-	-	-	-	-	-	-
28	3 Old formula deferred maintenance revenue = (if (22) + (26) = 0, (10) * (\$64 / formula allowance))	466			52,571	51,993	51,993	51,993	51,993	51,993	51,993	51,993	51,993	51,993
29	 (1) (22) + (25) - 0, (20) (304 / 10111114 allowalte)) (21) + (24) + (25) + (26) + (27) + (27a) + (27b) + (28) 	400		51,968	52,571	51,993	51,993	51,993	51,993	51,993	51,993	51,993	51,993	51,993
30	Total LTFM Revenue for Individual District Projects	407		51,908	52,571	51,595	51,593	51,555	51,555	51,535	51,595	51,555	5567	51,555
50	= Greater of (20d) or [(29) + (20c)]	468		308,560	312,137	308,706	308,706	308,706	308,706	308,706	308,706	308,706	308,706	308,706
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	2 District LTFM Revenue (30) - (31)	470		308,560	312,137	308,706	308,706	308,706	308,706	308,706	308,706	308,706	308,706	308,706
33	LTFM Revenue for District Share of Eligible Cooperative / Intermediate Projects (Unequalized)	471							-		-	-	-	
34	1 Grand Total LTFM Revenue (32) + (33)	472		308,560	312,137	308,706	308,706	308,706	308,706	308,706	308,706	308,706	308,706	308,706
	Aldered Level Channel (Table Davance													
25	Aid and Levy Shares of Total Revenue For ANTC & APU, three year prior date			2020	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
	Three year prior Ag Modified ANTC	33		9,386,515	9,386,515	10,228,864	10,638,018	11,063,539	11,506,081	11,966,324	12,444,977	12,942,776	13,460,487	13,998,906
	Three year prior Adjusted PU (New Weights)	54		862.24	859.00	825.15	817.80	821.41	812.38	812.38	812.38	812.38	812.38	812.38
	3 ANTC / APU = (36) / (37)	474		10,886.20	10,927.31	12,396.37	13,008.13	13,468.89	14,163.34	14,729.88	15,319.07	15,931.83	16,569.11	17,231.87
	State average ANTC / APU with ag value adjustment	475		9,596.79	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
	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 89.14%	19,330.68
	L Local (levy) share of Equalized Revenue (lesser of 1 or (38) / (40)) 2 State (aid) share of Equalized Revenue (1 - (41))	477		92.22%		96.07% 3.93%	90.60% 9.40%	88.16% 11.84%	89.14% 10.86%	89.14% 10.86%	89.14% 10.86%	89.14% 10.86%	10.86%	89.14%
	B Equalized Revenue (lesser of (34) or (6) * (8))	473		308,560	312,137	308,706	308,706	308,706	308,706	308,706	308,706	308,706	308,706	308,706
	Initial LTFM State Aid (42) * (43)	479		23,993	23,184	12,147	29,027	36,563	33,530	33,536	33,528	33,530	33,526	33,517
	Old formula Grandfathered Alternative Facilities Aid	481		-	-	-	-	-	-	-	-	-	-	-
	5 Total LTFM State Aid (Greater of (44) or (45))	482		23,993	23,184	12,147	29,027	36,563	33,530	33,536	33,528	33,530	33,526	33,517
47	7 Total LTFM Levy (34) - (46) (including coop/intermediate)	485		284,567	288,954	296,559	279,679	272,143	275,176	275,170	275,178	275,176	275,180	275,189
48	B Debt Service Portion of Revenue (non-grandfather districts)													
	Subtotal Debt Service Revenue from above	765+766+												
50	= (12) - (13) + (17) + (20a) + (24) 2 Existing LTFM bonds excluding bonds on line 17 (principal +	767+768				-	-		-		-	-	-	
EOL	interest)*1.05 from "FM Other Bonds" tab New LTFM bonds excluding bonds on line 17 (principal +	769			-	-	-	-	-	-	-	-	-	-
	interest)*1.05				-	-	-	-	-	-	-	-	-	-
	Total Debt Service Revenue = (49) + (50) + (50b)	770 486			-	-	-	-	-	-	-	-	-	-
	2 Equalized debt Service Revenue (lesser of (43) or (51)) 3 Debt Service Aid = (52) * (42)	486			-	-	-	-	-		-	-	-	-
	Equalized Debt Service Levy = (52) - (53)	488			-	-	-	-	-	-	-	-	-	
	Unequalized Debt Service Revenue and Levy = (Greater of zero or (51) - (50))	490			_	-	_	_	_	_	_	-	_	_
	General Fund Portion of Revenue (non-grandfather districts)	450			-	-	-	-	-	-	-	-	-	-
	7 Total General Fund Revenue = (34) - (51)	491			312,137	308,706	308,706	308,706	308,706	308,706	308,706	308,706	308,706	308,706
	3 General Fund Equalized Revenue = (43) - (52)	492			312,137	308,706	308,706	308,706	308,706	308,706	308,706	308,706	308,706	308,706

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			if requiring levy	Payable 2022										
Calcula	tions for Ten Year Projection	Pay 22	adjustments	LLC Certification	Current Estimate									
		LLC #	FY 2022	FY 2023	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
59	Total General Fund Aid = (46) - (53)	493			23,184	12,147	29,027	36,563	33,530	33,536	33,528	33,530	33,526	33,517
60	General Fund Equalized Levy = (58) * (41)	494			288,954	296,559	279,679	272,143	275,176	275,170	275,178	275,176	275,180	275,189
61	General Fund Unequalized levy = (57) - (58)	495			0	-	-	-	-	-	-	-	-	-
62	2 Total General Fund Levy = (60) + (61)	496			288,954	296,559	279,679	272,143	275,176	275,170	275,178	275,176	275,180	275,189
	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.													