

FY 23 Long-Term Facilities Maintenance (LTFM) Ten-Year Revenue Projection				Revised 6/1/2021								
256	<= Type in School District Number											
	RED WING PUBLIC SCHOOL DISTRICT		Change only									
			if requiring levy adjustments	Payable 2021 LLC Certification	Current Estimate							
<i>Calculations for Ten Year Projection</i>		Pay 21										
		LLC #	FY 2021	FY 2022	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
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	2,870.80	2,549.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
6a	Additional Pre-K Pupil Units (line 19 of Pre-K application)											
6b	Total Adjusted Pupil Units = (6) + (6a)			2,549.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
7	District average building age (uncapped)	451	39.60	39.60	40.60	41.60	42.60	43.60	44.60	45.60	46.60	46.60
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	1,090,904	968,620	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000
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		82,950	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	78,903	82,950	85,995	83,633	86,520	-	-	-	-	-
	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		1,051,570	1,035,995	1,033,633	1,036,520	950,000	950,000	950,000	950,000	950,000

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			if requiring levy	Payable 2021								
			adjustments	LLC Certification	Current Estimate							
<i>Calculations for Ten Year Projection</i>												
	Pay 21	LLC #	FY 2021	FY 2022	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
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	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-
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	-	-	163,136	160,000	160,000	160,000	160,000	160,000	160,000	160,000
29	Total old formula revenue = (21)+(24)+(25)+(26)+(27)+(27a)+(27b)+(28)	467	262,634	246,086	245,995	243,633	246,520	160,000	160,000	160,000	160,000	160,000
30	Total LTFM Revenue for Individual District Projects = Greater of (20d) or [(29) + (20c)]	468	1,169,807	1,051,570	1,035,995	1,033,633	1,036,520	950,000	950,000	950,000	950,000	950,000
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	1,169,807	1,051,570	1,035,995	1,033,633	1,036,520	950,000	950,000	950,000	950,000	950,000
33	LTFM Revenue for District Share of Eligible Cooperative / Intermediate Projects (Unequalized)	471	39,881	39,881	30,935	30,935	30,935	30,935	30,935	30,935	30,935	30,935
34	Grand Total LTFM Revenue (32) + (33)	472	1,209,687	1,091,451	1,066,930	1,064,568	1,067,455	980,935	980,935	980,935	980,935	980,935
Aid and Levy Shares of Total Revenue												
35	For ANTC & APU, three year prior date		2019	2019	2020	2021	2022	2023	2024	2025	2026	
36	Three year prior Ag Modified ANTC	33	38,334,954	38,334,954	40,918,672	42,555,419	44,257,635	46,027,941	47,869,058	49,783,821	51,775,174	
37	Three year prior Adjusted PU (New Weights)	54	2,978.90	2,978.92	2,960.20	2,798.43	2,821.84	2,770.04	2,770.04	2,770.04	2,770.04	
38	ANTC / APU = (36) / (37)	474	12,868.83	12,868.73	13,822.93	15,206.89	15,683.96	16,616.35	17,281.00	17,972.24	18,691.13	
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	
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	
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%	
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%	
43	Equalized Revenue (lesser of (34) or (6) * (8))	473	1,090,904	968,620	950,000	950,000	950,000	950,000	950,000	950,000	950,000	
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	1,209,687	1,091,451	1,066,930	1,064,568	1,067,455	980,935	980,935	980,935	980,935	
Debt Service Portion of Revenue (non-grandfather districts)												
49	Subtotal Debt Service Revenue from above = (12) - (13) + (17) + (20a) + (24)	765+766+767+768		82,950	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			-	-	142,217	145,341	143,047	145,903	143,330	145,903	
51	Total Debt Service Revenue = (49) + (50) + (50b)	770		82,950	85,995	225,850	231,861	143,047	145,903	143,330	145,903	
52	Equalized debt Service Revenue (lesser of (43) or (51))	486		82,950	85,995	225,850	231,861	143,047	145,903	143,330	145,903	
53	Debt Service Aid = (52) * (42)	488		-	-	-	-	-	-	-	-	
54	Equalized Debt Service Levy = (52) - (53)	489		82,950	85,995	225,850	231,861	143,047	145,903	143,330	145,903	

FY 2030	FY 2031
2,500.00	2,500.00
2,500.00	2,500.00
47.60	48.60
\$ 380.00	\$ 380.00
1.00000	1.00000
950,000	950,000
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
950,000	950,000

FY 2030	FY 2031
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
160,000	160,000
160,000	160,000
950,000	950,000
-	-
950,000	950,000
30,935	30,935
980,935	980,935
2027	2028
53,846,181	56,000,028
2,770.04	2,770.04
19,438.78	20,216.33
12,716.00	13,225.00
15,640.68	16,266.75
100.00%	100.00%
0.00%	0.00%
950,000	950,000
-	-
-	-
-	-
980,935	980,935
-	-
-	-
143,036	145,365
143,036	145,365
143,036	145,365
-	-
143,036	145,365

FY 2030	FY 2031
-	-
837,899	835,570
806,964	804,635
-	-
806,964	804,635
30,935	30,935
837,899	835,570