FY 26 Long-Term Facilities Maintenance (LTFM) Ten-Year Revenue Projection

Revised 5/09/2024

MDE / School Finance Division

363 <-- Type in School District Number

SOUTH KOOCHICHING SCHOOL DISTRICT

Calculations for Ten Year Projection

		Pay 24 LLC #	Change only if requiring levy adjustments FY 2024	Payable 2024 LLC Certification FY 2025	Current Estimate FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
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		209.52	205.16	207.25	207.25	207.25	207.25	207.25	207.25	207.25	207.25	207.25
6a	Additional Pre-K Pupil Units (line 19 of Pre-K application)													
6b	Total Adjusted Pupil Units = (6) + (6a)				205.16	207.25	207.25	207.25	207.25	207.25	207.25	207.25	207.25	207.25
7	District average building age (uncapped)	401		44.57	44.57	45.57	46.57	47.57	48.57	49.57	50.57	51.57	52.57	53.57
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
9	Building age ratio = (Lesser of 1 or (7) / 35)	402			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)	403		79,618	77,963	78,756	78,756	78,756	78,756	78,756	78,756	78,756	78,756	78,756
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	701			-	-	-	-	-	-	-	-	-	-
13	Debt Excess related to Debt service for existing Alt facilities H&S bonds (1B)	754			-	-	-	-	-	-	-	-	-	-
14	Debt service for portion of existing Alt facilities bonds from line (22) attributable to eligible H&S Projects > $100,000 per site (1A)	700			-	-	-	-	-	-	-	-	-	-
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)	753			-	-	-	-	-	-	-	-	-	-
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				260,243	266,333	266,858	261,975	262,343	262,553	262,605	262,500	262,238	261,818
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)	765			260,243	266,333	266,858	261,975	262,343	262,553	262,605	262,500	262,238	261,818
18	Pay as you go revenue for eligible new H&S projects > $100,000 / site	405	-		-	-	-	-	-	-	-	-	-	-
19	Total additional revenue for eligible H&S projects >$100,000 / site (12) - (13) + (14) -(15) + (17) + (18)	406		247,035	260,243	266,333	266,858	261,975	262,343	262,553	262,605	262,500	262,238	261,818
	Added revenue for Pre-K remodeling (for VPK approvals only)													
20a	Net debt service for bonds approved for Pre-K remodeling	766			-	-	-	-	-	-	-	-	-	-
20b	Pay as you go for projects approved for Pre-K remodeling	407			-									
20c	Total Pre-K revenue				-	-	-	-	-	-	-	-	-	-
20d	**Total New Law Revenue (10) + (19) + (20c)**	408			338,205	345,088	345,613	340,731	341,098	341,308	341,361	341,256	340,993	340,573

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Calculations for Ten Year Projection

		Pay 24 LLC #	Change only if requiring levy adjustments FY 2024	Payable 2024 LLC Certification FY 2025	Current Estimate FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
	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 2026)	409		11,500	11,500	-	-	-	-	-	-	-	-	-
22	Old formula alt facilities debt revenue (1A) - gross before debt excess	700			-	-	-	-	-	-	-	-	-	-
23	Debt Excess allocated to line 22				-	-	-	-	-	-	-	-	-	-
24	Old formula alt facilities debt revenue (1A) - debt excess	763			-	-	-	-	-	-	-	-	-	-
25	Old formula alt facilities net debt revenue (1B) = (12) - (13)	764			-	-	-	-	-	-	-	-	-	-
26	Old formula alt facilities pay as you go revenue (1A)	410	-		-	-	-	-	-	-	-	-	-	-
26b (18)	Pay-as-you-go revenue for H&S projects over $100,000 per site	411			-	-	-	-	-	-	-	-	-	-
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 2026)	413			-	-	-	-	-	-	-	-	-	-
27a	LTFM "H&S >100K per site" bonds	765			260,243	266,333	266,858	261,975	262,343	262,553	262,605	262,500	262,238	261,818
27b	LTFM "other" bonds for 1A hold harmless	767			-	-	-	-	-	-	-	-	-	-
28	Old formula deferred maintenance revenue = (if (22) + (26) = 0, (10) * ($64 / formula allowance))	416			13,131	13,264	13,264	13,264	13,264	13,264	13,264	13,264	13,264	13,264
29	Total old formula revenue = (21)+(24)+(25)+(26)+(26b)+(27)+(27a)+(27b)+(28)	417		271,945	284,873	279,597	280,122	275,239	275,607	275,817	275,869	275,764	275,502	275,082
30	**Total LTFM Revenue for Individual District Projects = Greater of (20d) or [(29) + (20c)]**	**418**		326,653	338,205	345,088	345,613	340,731	341,098	341,308	341,361	341,256	340,993	340,573
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	419		-	-	-	-	-	-	-	-	-	-	-
32	**District LTFM Revenue (30) - (31)**	**420**		326,653	338,205	345,088	345,613	340,731	341,098	341,308	341,361	341,256	340,993	340,573
33	LTFM Revenue for District Share of Eligible Cooperative / Intermediate Projects (Unequalized)	421		-		-	-	-	-	-	-	-	-	-
34	**Grand Total LTFM Revenue (32) + (33)**	**422**		326,653	338,205	345,088	345,613	340,731	341,098	341,308	341,361	341,256	340,993	340,573
	Aid and Levy Shares of Total Revenue													
35	For ANTC & APU, three year prior date			2022	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
36	Three year prior Ag Modified ANTC	35		1,993,534	1,993,534	2,372,307	2,467,199	2,565,887	2,668,522	2,775,263	2,886,274	3,001,725	3,121,794	3,246,665
37	Three year prior Adjusted PU (New Weights)	54		303.68	303.68	296.71	204.31	205.16	207.25	207.25	207.25	207.25	207.25	207.25
38	ANTC / APU = (36) / (37)	424		6,564.59	6,564.67	7,995.39	12,075.48	12,506.48	12,875.73	13,390.76	13,926.39	14,483.44	15,062.78	15,665.29
39	State average ANTC / APU with ag value adjustment	425		12,230.05	12,230.05	13,617.01	14,207.10	14,848.85	15,443.00	16,061.00	16,703.00	17,371.00	18,066.00	18,789.00
40	Equalizing Factor = 123% of (39)	426		15,042.96	15,042.96	16,748.92	17,474.73	18,264.09	18,994.89	19,755.03	20,544.69	21,366.33	22,221.18	23,110.47
41	Local (levy) share of Equalized Revenue (lesser of 1 or (38) / (40))	427		43.64%	43.64%	47.74%	69.10%	68.48%	67.79%	67.78%	67.79%	67.79%	67.79%	67.78%
42	State (aid) share of Equalized Revenue (1 - (41))	428		56.36%	56.36%	52.26%	30.90%	31.52%	32.21%	32.22%	32.21%	32.21%	32.21%	32.22%
43	Equalized Revenue (lesser of (34) or (6) * (8))	423		79,618	77,963	78,756	78,756	78,756	78,756	78,756	78,756	78,756	78,756	78,756
44	Initial LTFM State Aid (42) * (43)	429		44,874	43,940	41,160	24,334	24,827	25,371	25,372	25,371	25,370	25,371	25,372
45	Old formula Grandfathered Alternative Facilities Aid	431		-	-	-	-	-	-	-	-	-	-	-
46	Total LTFM State Aid (Greater of (44) or (45))	432		44,874	43,940	41,160	24,334	24,827	25,371	25,372	25,371	25,370	25,371	25,372
47	Total LTFM Levy (34) - (46) (including coop/intermediate)	435		281,779	294,265	303,928	321,280	315,904	315,727	315,936	315,990	315,886	315,623	315,202
48	**Debt Service Portion of Revenue (non-grandfather districts)**													
49	Subtotal Debt Service Revenue from above = (12) - (13) + (17) + (20a) + (24)	763+764+765+766			260,243	266,333	266,858	261,975	262,343	262,553	262,605	262,500	262,238	261,818
50	Existing LTFM bonds excluding bonds on line 17 (principal + interest)*1.05 from "FM Other Bonds" tab	767			-	-	-	-	-	-	-	-	-	-
50b	New LTFM bonds excluding bonds on line 17 (principal + interest)*1.05				-	-	-	-	-	-	-	-	-	-
51	Total Debt Service Revenue = (49) + (50) + (50b)	768			260,243	266,333	266,858	261,975	262,343	262,553	262,605	262,500	262,238	261,818
52	Equalized debt Service Revenue (lesser of (43) or (51))	436			77,963	78,756	78,756	78,756	78,756	78,756	78,756	78,756	78,756	78,756
53	Debt Service Aid = (52) * (42)	438			43,940	41,160	24,334	24,827	25,371	25,372	25,371	25,370	25,371	25,372
54	Equalized Debt Service Levy = (52) - (53)	439			34,022	37,595	54,422	53,929	53,385	53,384	53,385	53,386	53,385	53,384
55	Unequalized Debt Service Revenue and Levy = (Greater of zero or (51) - (50))	440			182,280	187,577	188,102	183,219	183,587	183,797	183,849	183,744	183,482	183,062
56	**General Fund Portion of Revenue (non-grandfather districts)**													
57	Total General Fund Revenue = (34) - (51)	441			77,963	78,756	78,756	78,756	78,756	78,756	78,756	78,756	78,756	78,756
58	General Fund Equalized Revenue = (43) - (52)	442			-	-	-	-	-	-	-	-	-	-
59	Total General Fund Aid = (46) - (53)	443			-	-	-	-	-	-	-	-	-	-
60	General Fund Equalized Levy = (58) * (41)	444			-	-	-	-	-	-	-	-	-	-

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	SOUTH KOOCHICHING SCHOOL DISTRICT		Change only											
			if requiring levy	Payable 2024										
Calculations for Ten Year Projection		**Pay 24**	adjustments	LLC Certification	Current Estimate									
		LLC #	FY 2024	FY 2025	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
61	General Fund Unequalized levy = (57) - (58)	445			77,963	78,756	78,756	78,756	78,756	78,756	78,756	78,756	78,756	78,756
62	Total General Fund Levy = (60) + (61)	446			77,963	78,756	78,756	78,756	78,756	78,756	78,756	78,756	78,756	78,756

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.