

FY 25 Long-Term Facilities Maintenance (LTFM) Ten-Year Revenue Projection					Revised 5/4/2023									
363														
	South Koochiching Rainy River		Change only if requiring levy adjustments	Payable 2023 LLC Certification	Current Estimate									
Calculations for Ten Year Projection		Pay 23 LLC #	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033
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	295.20	195.00	195.00	195.00	195.00	195.00	195.00	195.00	195.00	195.00	195.00	195.00
6a	Additional Pre-K Pupil Units (line 19 of Pre-K application)													
6b	Total Adjusted Pupil Units = (6) + (6a)			195.00	195.00	195.00	195.00	195.00	195.00	195.00	195.00	195.00	195.00	195.00
7	District average building age (uncapped)	401	43.57	43.57	44.57	45.57	46.57	47.57	48.57	49.57	50.57	51.57	52.57	
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	\$ 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	1.00000
10	Initial revenue = (6) * (8) * (9)	403	112,176	74,100	74,100	74,100	74,100	74,100	74,100	74,100	74,100	74,100	74,100	74,100
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			259,245	260,243	266,333	266,858	261,975	262,343	262,553	262,605	262,500	262,238	
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		259,245	260,243	266,333	266,858	261,975	262,343	262,553	262,605	262,500	262,238	
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	250,115	259,245	260,243	266,333	266,858	261,975	262,343	262,553	262,605	262,500	262,238	
	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	407		-	-	-	-	-	-	-	-	-	-	-
20c	Total Pre-K revenue			-	-	-	-	-	-	-	-	-	-	-
20d	Total New Law Revenue (10) + (19) + (20c)	408		333,345	334,343	340,433	340,958	336,075	336,443	336,653	336,705	336,600	336,338	

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	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 2025)	409		11,300	10,000	10,000	10,000	11,000	11,000	11,225	11,725	11,725	11,725	13,000	
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)	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 2024)	413			-	-	-	-	-	-	-	-	-	-	
27a	LTFM "H&S >100K per site" bonds	767			259,245	260,243	266,333	266,858	261,975	262,343	262,553	262,605	262,500	262,238	
27b	LTFM "other" bonds for 1A hold harmless	769			-	-	-	-	-	-	-	-	-	-	
28	Old formula deferred maintenance revenue = (if (22) + (26) = 0, (10) * (\$64 / formula allowance))	416			12,480	12,480	12,480	12,480	12,480	12,480	12,480	12,480	12,480	12,480	
29	Total old formula revenue = (21)+(24)+(25)+(26)+(26b)+(27)+(27a)+(27b)+(28)	417		280,308	281,725	282,723	288,813	290,338	285,455	286,048	286,758	286,810	286,705	287,718	
30	Total LTFM Revenue for Individual District Projects = Greater of (20d) or [(29) + (20c)]	418		362,291	333,345	334,343	340,433	340,958	336,075	336,443	336,653	336,705	336,600	336,338	
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		362,291	333,345	334,343	340,433	340,958	336,075	336,443	336,653	336,705	336,600	336,338	
33	LTFM Revenue for District Share of Eligible Cooperative / Intermediate Projects (Unequalized)	421		-	-	-	-	-	-	-	-	-	-	-	
34	Grand Total LTFM Revenue (32) + (33)	422		362,291	333,345	334,343	340,433	340,958	336,075	336,443	336,653	336,705	336,600	336,338	
	Aid and Levy Shares of Total Revenue														
35	For ANTC & APU, three year prior date			2021	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
36	Three year prior Ag Modified ANTC	35		1,657,075	1,657,075	1,995,230	2,075,039	2,158,041	2,244,362	2,334,137	2,427,502	2,524,602	2,625,586	2,730,610	
37	Three year prior Adjusted PU (New Weights)	54		305.70	305.69	303.68	304.27	299.09	307.01	307.01	307.01	307.01	307.01	307.01	
38	ANTC / APU = (36) / (37)	424		5,420.59	5,420.70	6,570.26	6,819.70	7,215.37	7,310.44	7,602.86	7,906.98	8,223.25	8,552.19	8,894.27	
39	State average ANTC / APU with ag value adjustment	425		10,412.94	10,412.94	12,182.56	13,566.31	14,441.54	15,019.00	15,620.00	16,245.00	16,895.00	17,571.00	18,274.00	
40	Equalizing Factor = 123% of (39)	426		12,807.92	12,807.92	14,984.55	16,686.56	17,763.09	18,473.37	19,212.60	19,981.35	20,780.85	21,612.33	22,477.02	
41	Local (levy) share of Equalized Revenue (lesser of 1 or (38) / (40))	427		42.32%	42.32%	43.85%	40.87%	40.62%	39.57%	39.57%	39.57%	39.57%	39.57%	39.57%	
42	State (aid) share of Equalized Revenue (1 - (41))	428		57.68%	57.68%	56.15%	59.13%	59.38%	60.43%	60.43%	60.43%	60.43%	60.43%	60.43%	
43	Equalized Revenue (lesser of (34) or (6) * (8))	423		112,176	74,100	74,100	74,100	74,100	74,100	74,100	74,100	74,100	74,100	74,100	
44	Initial LTFM State Aid (42) * (43)	429		64,704	42,739	41,609	43,816	44,001	44,777	44,777	44,777	44,778	44,778	44,778	
45	Old formula Grandfathered Alternative Facilities Aid	431		-	-	-	-	-	-	-	-	-	-	-	
46	Total LTFM State Aid (Greater of (44) or (45))	432		64,704	42,739	41,609	43,816	44,001	44,777	44,777	44,777	44,778	44,778	44,778	
47	Total LTFM Levy (34) - (46) (including coop/intermediate)	435		297,588	290,606	292,733	296,617	296,957	291,298	291,666	291,875	291,927	291,822	291,559	
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			259,245	260,243	266,333	266,858	261,975	262,343	262,553	262,605	262,500	262,238	
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			259,245	260,243	266,333	266,858	261,975	262,343	262,553	262,605	262,500	262,238	
52	Equalized debt Service Revenue (lesser of (43) or (51))	436			74,100	74,100	74,100	74,100	74,100	74,100	74,100	74,100	74,100	74,100	
53	Debt Service Aid = (52) * (42)	438			42,739	41,609	43,816	44,001	44,777	44,777	44,778	44,778	44,778	44,778	
54	Equalized Debt Service Levy = (52) - (53)	439			31,361	32,491	30,284	30,099	29,323	29,323	29,323	29,322	29,322	29,322	
55	Unequalized Debt Service Revenue and Levy = (Greater of zero or (51) - (50))	440			185,145	186,143	192,233	192,758	187,875	188,243	188,453	188,505	188,400	188,138	
56	General Fund Portion of Revenue (non-grandfather districts)														

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