MDE / School Finance Division 7/1/2015

	FY 25 Long-Term Facilities Maintenance (LTFM) Te	n-Year	Revenue Proie	ection	Revised 5/4/2023									
363	The state of the s	i rear	nevenue i roje		Neviseu 5/ 4/ 2025									
303														
	South Koochiching Rainy River		Change only											h
`~!~!~.	siana fan Tan Vang Dyniastian		if requiring levy											
.aicuiai	ions for Ten Year Projection	Pay 23	adjustments		Current Estimate									
		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
	Type your district number in cell A2 (Minneapolis = 1.2)													
	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													1
	reduction data in lines 13, 15, 23, 31, and 33													ļ
4	Look-up data from following tabs													l
														l
	Initial Formula Revenue													H
	Current year APU	57		295.20	195.00	195.00	195.00	195.00	195.00	195.00	195.00	195.00	195.00	195.0
	Additional Pre-K Pupil Units (line 19 of Pre-K application)					,		,					,	
	Total Adjusted Pupil Units = (6) + (6a)			<u> </u>	195.00	195.00	195.00	195.00	195.00	195.00	195.00	195.00	195.00	195.0
	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	52.5
	Formula allowance	1		\$ 380.00			\$ 380.00	\$ 380.00	\$ 380.00		•		380.00	
	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	1.0000
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	74,10
	Added revenue for Eligible H&S Projects > \$100,000 / site													
12	Debt service for existing Alt facilities H&S bonds (1B) - gross before	702												
	debt excess	702												-
13	Debt Excess related to Debt service for existing Alt facilities H&S	756												
	bonds (1B)	756			-	-	-	•	•	-	•	•	-	-
14	Debt service for portion of existing Alt facilities bonds from line (22)	704												
15	attributable to eligible H&S Projects > \$100,000 per site (1A) Debt Excess related to Debt service for portion of existing Alt	701			-	-		-	-	-	-	-		-
15	facilities bonds attributable to eligible H&S Projects > \$100,000 per													
	site (1A)	755												
	site (1A)	755			-	-	-	-	-	-	-	-	-	-
162	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	262,23
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				-	-	-	-	-	-	-	-	-	-
	Net debt service for LTFM bonds for eligible new H&S projects >													li .
	\$100,000 / site = (principal + interest)*1.05 - portion of bond paid													II.
	by initial revenue = (16a) + (16b)	767			259,245	260,243	266,333	266,858	261,975	262,343	262,553	262,605	262,500	262,23
	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													II.
	(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	262,23
	Added several for Dre V several Pro-Visit several 1													
	Added revenue for Pre-K remodeling (for VPK approvals only)	700												
	Net debt service for bonds approved for Pre-K remodeling	768			-	-	-	-	-	-	-	-	-	-
	Pay as you go for projects approved for Pre-K remodeling	407				1	ı	1		1			1	
20c	Total Pre-K revenue	-			-	-	-	-	-	-	-	-	-	
204	Total New Law Revenue (10) + (10) + (20c)	408			333,345	334,343	340,433	340,958	336,075	336,443	336.653	336,705	336,600	227.22
200	Total New Law Revenue (10) + (19) + (20c)	408			333,345	334,343	340,433	340,958	336,075	336,443	330,053	336,705	336,600	336,33
		1												i

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	FY 25 Long-Term Facilities Maintenance (LTFM) Te	n-Year	Revenue Proje	ection	Revised 5/4/2023									
363														
	South Koochiching Rainy River		Change only											
`alaula	sions for Ton Voor Projection	D 22	if requiring levy	Payable 2023	Comment Entire at a									
Luicuiu	tions for Ten Year Projection	Pay 23	adjustments FY 2023		Current Estimate	EV 2025	EV 2026	EV 2027	EV 2020	EV 2020	EV 2020	EV 2024	EV 2022	EV 2022
	Old Formula revenue	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
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			-	-	-	-	-	-	-	-	-	-
	Debt Excess allocated to line 22 Old formula alt facilities debt revenue (1A) - debt excess	765			-	-		-		-			-	-
	Old formula alt facilities net debt revenue (1A) - debt excess Old formula alt facilities net debt revenue (1B) = (12) - (13)	766			-	-	-	-	-	-	-	-	-	
	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	442												
272	Health & Safety Data Submission System through FY 2024) LTFM "H&S >100K per site" bonds	413 767			- 259,245	- 260,243	266,333	- 266,858	- 261,975	- 262,343	- 262,553	- 262,605	- 262,500	- 262,238
	LTFM "other" bonds for 1A hold harmless	769			239,243	200,243	-	-	201,973	202,343	-	-	-	- 202,236
	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
20	Total LTFM Revenue for Individual District Projects													
30	= 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	-120		302,231	333,343	334,343	340,433	340,338	330,073	330,443	330,033	330,703	330,000	330,338
	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
	LTCM Devenue for District Chara of Fligible Connective /													
33	LTFM Revenue for District Share of Eligible Cooperative / Intermediate Projects (Unequalized)	421												
3/	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
	, , , ,			000,000	555,515	55 1,5 15	2 12,122	0.10,000	222,212	555,	555,555	222,: 22	222,222	
	Aid and Levy Shares of Total Revenue													
	For ANTC & APU, three year prior date			2021	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	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
	Three year prior Adjusted PU (New Weights) ANTC / APU = (36) / (37)	54 424		305.70 5,420.59	305.69 5,420.70	303.68 6,570.26	304.27 6,819.70	299.09 7,215.37	307.01 7,310.44	307.01 7,602.86	307.01 7,906.98	307.01 8,223.25	307.01 8,552.19	307.01 8,894.27
	State average ANTC / APU with ag value adjustment	424		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
	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%
	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%
	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
	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
	Old formula Grandfathered Alternative Facilities Aid Total LTFM State Aid (Greater of (44) or (45))	431 432		64,704	42,739	41,609	43,816	44,001	- 44,777	44,777	- 44,777	- 44,778	- 44,778	44,778
	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
	Total 2007 (Co.) (Co.) (Co.)					202,100		200,000	,	202,000				
	Polis Comition Position of Programs (1997)													
	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 +				255,215	200,213	200,555	200,030	201,373	202,515	202,555	202,003	202,300	202,230
	interest)*1.05 from "FM Other Bonds" tab	769			_	-							_	
50h	New LTFM bonds excluding bonds on line 17 (principal +													
300	interest)*1.05				-	-	-	-	-	-	-	-	-	-
300	11100			1		260,243	266,333	266,858	261,975	262,343	262,553	262,605	262,500	262,238
	Total Debt Service Revenue = (49) + (50) + (50b)	770			259,245	200,243								74,100
51 52	Total Debt Service Revenue = (49) + (50) + (50b) 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	
51 52 53	Total Debt Service Revenue = (49) + (50) + (50b) Equalized debt Service Revenue (lesser of (43) or (51)) Debt Service Aid = (52) * (42)	436 438			74,100 42,739	74,100 41,609	43,816	44,001	44,777	44,777	44,777	44,778	44,778	44,778
51 52 53 54	Total Debt Service Revenue = (49) + (50) + (50b) Equalized debt Service Revenue (lesser of (43) or (51)) Debt Service Aid = (52) * (42) Equalized Debt Service Levy = (52) - (53)	436			74,100	74,100	,	,	,		·			44,778 29,322
51 52 53 54	Total Debt Service Revenue = (49) + (50) + (50b) Equalized debt Service Revenue (lesser of (43) or (51)) Debt Service Aid = (52) * (42) Equalized Debt Service Levy = (52) - (53) Unequalized Debt Service Revenue and Levy	436 438 439			74,100 42,739 31,361	74,100 41,609 32,491	43,816 30,284	44,001 30,099	44,777 29,323	44,777 29,323	44,777 29,323	44,778 29,322	44,778 29,322	44,778 29,322
51 52 53 54	Total Debt Service Revenue = (49) + (50) + (50b) Equalized debt Service Revenue (lesser of (43) or (51)) Debt Service Aid = (52) * (42) Equalized Debt Service Levy = (52) - (53)	436 438			74,100 42,739	74,100 41,609	43,816	44,001	44,777	44,777	44,777	44,778	44,778	44,778

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FY 25 Long-Term Facilities Maintenance (LTFM) Ten-Year Revenue Projection														
363														
	South Koochiching Rainy River		Change only											
			if requiring levy	Payable 2023										
Calcula	Calculations for Ten Year Projection		adjustments	LLC Certification	Current Estimate									
		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
57	Total General Fund Revenue = (34) - (51)	441			74,100	74,100	74,100	74,100	74,100	74,100	74,100	74,100	74,100	74,100
58	General Fund Equalized Revenue = (43) - (52)	442			-	-	-			-	-	-	-	-
59	Total General Fund Aid = (46) - (53)	443			-	-	-	-		-	-	-	-	-
60	General Fund Equalized Levy = (58) * (41)	444			-	-	-			-	-	-	-	-
61	General Fund Unequalized levy = (57) - (58)	445			74,100	74,100	74,100	74,100	74,100	74,100	74,100	74,100	74,100	74,100
62	Total General Fund Levy = (60) + (61)	446			74,100	74,100	74,100	74,100	74,100	74,100	74,100	74,100	74,100	74,100
	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.													