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

Revised 6/02/2017

832 <= Type in School District Number

MAHTOMEDI PUBLIC SCHOOL DISTRICT

Calculations for Ten Year Projection

		Pay 17 LLC #	Payable 2017 LLC Certification FY 2018	Current Estimate FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
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, 17 to 18, 20, 21, 26, 27 and 50												
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	55	3,638.60	3,659.58	3,672.70	3,672.70	3,672.70	3,672.70	3,672.70	3,672.70	3,672.70	3,672.70	3,672.70
6a	Additional Pre-K Pupil Units (line 19 of Pre-K application)												
6b	Total Adjusted Pupil Units = (6) + (6a)			3,659.58	3,672.70	3,672.70	3,672.70	3,672.70	3,672.70	3,672.70	3,672.70	3,672.70	3,672.70
7	District average building age (uncapped)	402	29.20	29.20	30.20	31.20	32.20	33.20	34.20	35.20	36.20	37.20	38.20
8	Formula allowance		$ 292.00	$ 292.00	$ 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)	403		0.83429	0.86286	0.89143	0.92000	0.94857	0.97714	1.00000	1.00000	1.00000	1.00000
10	Initial revenue = (6) * (8) * (9)	404	886,405	891,515	1,204,227	1,244,102	1,283,977	1,323,852	1,363,727	1,395,627	1,395,627	1,395,627	1,395,627
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		46,851	308,763	-	-	-	-	-	-	-	-
13	Debt Excess related to Debt service for existing Alt facilities H&S bonds (1B)	758		-	-	-	-	-	-	-	-	-	-
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)	757		-	-	-	-	-	-	-	-	-	-
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	703		-	-	-	-	-	-	-	-	-	-
18	Pay as you go revenue for eligible new H&S projects > $100,000 / site	407		-	-	-	-	-	-	-	-	-	-
19	Total FY 17 revenue for eligible H&S projects >$100,000 / site (12) - (13) + (14) -(15) + (17) + (18)	408	44,996	46,851	308,763	-	-	-	-	-	-	-	-
	Added revenue for Pre-K remodeling (for VPK approvals only)												
20a	Net debt service for bonds approved for Pre-K remodeling	704		-	-	-	-	-	-	-	-	-	-
20b	Pay as you go for projects approved for Pre-K remodeling	409											
20c	Total Pre-K revenue			-	-	-	-	-	-	-	-	-	-
20d	**Total New Law Revenue (10) + (19) + (20c)**	410		938,366	1,512,990	1,244,102	1,283,977	1,323,852	1,363,727	1,395,627	1,395,627	1,395,627	1,395,627

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	Calculations for Ten Year Projection	Pay 17 LLC #	Payable 2017 LLC Certification FY 2018	Current Estimate FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
	Old Formula revenue												
21	Old formula Health & Safety revenue (accumulated project costs - accumulated revenue)	411	148,000	-	-	-	-	-	-	-	-	-	-
22	Old formula alt facilities debt revenue (1A) - gross before debt excess			-	-	-	-	-	-	-	-	-	-
23	Debt Excess allocated to line 22			-	-	-	-	-	-	-	-	-	-
24	Old formula alt facilities debt revenue (1A) - debt excess	765		-	-	-	-	-	-	-	-	-	-
25	Old formula alt facilities debt revenue (1B) = (12) - (13)	766		46,851	308,763	-	-	-	-	-	-	-	-
26	Old formula alt facilities pay as you go revenue (1A)	414		-	-	-	-	-	-	-	-	-	-
27	Old formula alt facilities pay as you go revenue (1B) > $500,000	417		-	-	-	-	-	-	-	-	-	-
27a	LTFM "H&S >100K per site" bonds	703		-	-	-	-	-	-	-	-	-	-
27b	LTFM "other" bonds for 1A hold harmless	705		-	-	-	-	-	-	-	-	-	-
28	Old formula deferred maintenance revenue = (if (22) + (26) = 0, (10) * ($64 / formula allowance))	422		195,401	202,817	209,533	216,249	222,964	229,680	235,053	235,053	235,053	235,053
29	Total old formula revenue = (21)+(24)+(25)+(26)+(27)+(27a)+(27b)+(28)	423	387,277	242,252	511,580	209,533	216,249	222,964	229,680	235,053	235,053	235,053	235,053
30	**Total LTFM Revenue for Individual District Projects = Greater of (20d) or [(29) + (20c)]**	**424**	931,401	938,366	1,512,990	1,244,102	1,283,977	1,323,852	1,363,727	1,395,627	1,395,627	1,395,627	1,395,627
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	425	-		-	-	-	-	-	-	-	-	-
32	**District LTFM Revenue (30) - (31)**	**426**	931,401	938,366	1,512,990	1,244,102	1,283,977	1,323,852	1,363,727	1,395,627	1,395,627	1,395,627	1,395,627
33	LTFM Revenue for District Share of Eligible Cooperative / Intermediate Projects (Unequalized)	427	10,309		-	-	-	-	-	-	-	-	-
34	**Grand Total LTFM Revenue (32) + (33)**	**428**	941,710	938,366	1,512,990	1,244,102	1,283,977	1,323,852	1,363,727	1,395,627	1,395,627	1,395,627	1,395,627
	Aid and Levy Shares of Total Revenue												
35	For ANTC & APU, three year prior date		2015	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
36	Three year prior Ag Modified ANTC	31	23,124,860	23,124,860	23,912,623	24,869,128	25,863,893	26,898,449	27,974,387	29,093,362	30,257,097	31,467,381	32,726,076
37	Three year prior Adjusted PU (New Weights)	52	3,634.97	3,634.97	3,631.20	3,657.08	3,659.58	3,672.70	3,672.70	3,672.70	3,672.70	3,672.70	3,672.70
38	ANTC / APU = (36) / (37)	430	6,361.78	6,361.78	6,585.32	6,800.26	7,067.45	7,323.89	7,616.84	7,921.51	8,238.38	8,567.91	8,910.63
39	State average ANTC / APU with ag value adjustment	431	7,373.50	7,373.50	7,701.26	8,060.47	8,410.61	8,747.00	9,097.00	9,461.00	9,839.00	10,233.00	10,642.00
40	Equalizing Factor = 123% of (39)	432	9,069.41	9,069.41	9,472.55	9,914.38	10,345.05	10,758.81	11,189.31	11,637.03	12,101.97	12,586.59	13,089.66
41	Local share of Equalized Revenue (lesser of 1 or (38) / (40))	433	70.15%	70.15%	69.52%	68.59%	68.32%	68.07%	68.07%	68.07%	68.07%	68.07%	68.07%
42	State share of Equalized Revenue (1 - (41))	434	29.85%	29.85%	30.48%	31.41%	31.68%	31.93%	31.93%	31.93%	31.93%	31.93%	31.93%
43	Equalized Revenue (lesser of (34) or (6) * (8))	429	931,401	938,366	1,395,627	1,244,102	1,283,977	1,323,852	1,363,727	1,395,627	1,395,627	1,395,627	1,395,627
44	Initial LTFM State Aid (42) * (43)	435	278,064	280,145	425,387	390,774	406,800	422,661	435,404	445,602	445,558	445,599	445,570
45	Old formula Grandfathered Alternative Facilities Aid	437	-	-	-	-	-	-	-	-	-	-	-
46	Total LTFM State Aid (Greater of (44) or (45))	438	278,064	280,145	425,387	390,774	406,800	422,661	435,404	445,602	445,558	445,599	445,570
47	Total LTFM Levy (34) - (46) (including coop/intermediate)	441	663,646	658,221	1,087,603	853,328	877,177	901,191	928,322	950,025	950,069	950,027	950,056
48	**Debt Service Portion of Revenue (non-grandfather districts)**												
49	Subtotal Debt Service Revenue from above = (12) - (13) + (17) + (24)	765+766		46,851	308,763	-	-	-	-	-	-	-	-
50	New LTFM bonds excluding bonds on line 17 (principal + interest)*1.05	705		-	-	-	-	-	-	-	-	-	-
51	Total Debt Service Revenue = (49) + (50)	767		46,851	308,763	-	-	-	-	-	-	-	-
52	Equalized debt Service Revenue (lesser of (43) or (51))	442		46,851	308,763	-	-	-	-	-	-	-	-
53	Debt Service Aid = (52) * (42)	443		13,987	94,111	-	-	-	-	-	-	-	-
54	Equalized Debt Service Levy = (52) - (53)	445		32,864	214,652	-	-	-	-	-	-	-	-
55	Unequalized Debt Service Revenue and Levy = (Greater of zero or (51) - (50))	446		-	-	-	-	-	-	-	-	-	-
56	**General Fund Portion of Revenue (non-grandfather districts)**												
57	Total General Fund Revenue = (34) - (51)	447		891,515	1,204,227	1,244,102	1,283,977	1,323,852	1,363,727	1,395,627	1,395,627	1,395,627	1,395,627

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		Pay 17	Payable 2017 LLC Certification	Current Estimate									
		LLC #	FY 2018	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
58	General Fund Equalized Revenue = (43) - (52)	448		891,515	1,086,864	1,244,102	1,283,977	1,323,852	1,363,727	1,395,627	1,395,627	1,395,627	1,395,627
59	Total General Fund Aid = (46) - (53)	449		266,158	331,276	390,774	406,800	422,661	435,404	445,602	445,558	445,599	445,570
60	General Fund Equalized Levy = (58) * (41)	450		625,357	755,588	853,328	877,177	901,191	928,322	950,025	950,069	950,027	950,056
61	General Fund Unequalized levy = (57) - (58)	451		-	117,363	-	-	-	-	-	-	-	-
62	Total General Fund Levy = (60) + (61)	452		625,357	872,951	853,328	877,177	901,191	928,322	950,025	950,069	950,027	950,056

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.