MDE / School Finance Division 7/1/2015

Long-Term Facilities Maintenance (LTFM) Ten	Year Revenue	Projection		Revised 6/13/2								
31 <= Type in School District Number												
BEMIDJI PUBLIC SCHOOL DISTRICT												
		Payable 2016										
Calculations for Ten Year Projection	Pay 16	LLC Certification	Current Estimate									
i i	LLC#	FY 2017	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
1 Type your district number in cell A2 (Minneapolis = 1.2				11 - 1 - 1	11 - 2 - 2				11.222			
2 Type APU, health and safety and alternative facilities pr	roject,											
and bond estimates in lines 6a, 14, 16 to 18, 20, 21, 26, 2	27 and 50											
3 Type debt excess, intermediate/coop district, and rever	nue											
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	5,417.80	5,602.40	5,412.60	5,412.60	5,412.60	5,412.60	5,412.60	5,412.60	5,412.60	5,412.60	5,412.60
6a Additional Pre-K Pupil Units ( line 19 of Pre-K applicatio		5,	5,552.15	5, 12.00								
6b Total Adjusted Pupil Units = (6) + (6a)			5,602.40	5,412.60	5,412.60	5,412.60	5,412.60	5,412.60	5,412.60	5,412.60	5,412.60	5,412.60
7 District average building age (uncapped)	401	29.13	29.13	30.13	31.13	32.13	33.13	34.13	35.13	36.13	37.13	38.13
8 Formula allowance		\$ 193.00										
9 Building age factor = (Lesser of (7) / 35 or 1)	402		0.83229	0.86086	0.88943	0.91800	0.94657	0.97514	1.00000	1.00000	1.00000	1.00000
10 Initial revenue = (6) * (8) * (9)	403	870,267.41	899,920	1,360,567	1,829,366	1,888,131	1,946,897	2,005,662	2,056,788	2,056,788	2,056,788	2,056,788
11 Added revenue for Eligible H&S Projects > \$100,000 / sit	Α											
12 Debt service for existing Alt facilities H&S bonds (1B) - g				:	1	:		:				
before debt excess	702		_	_	_	-	-	-	_	_	_	_
13 Debt Excess related to Debt service for existing Alt facil	ities											
H&S bonds (1B)	756		-	-	-	-	-	-	-	-	-	-
14 Debt service for portion of existing Alt facilities bonds f												
(22) attributable to eligible H&S Projects > \$100,000 per			-	-	-	-	-	-	-	-	-	-
15 Debt Excess related to Debt service for portion of existing												
facilities bonds attributable to eligible H&S Projects > \$												
per site (1A)	755		-	- :		- :		- :	- :		- 1	-
16 Pay as you go levy for FY 2016 and earlier Alt Facilities H projects financed over more than one year (1B)	405		_	_	_	_	_	_	_	_	_	_
17 Net debt service for LTFM bonds for eligible new H&S p							i.		i		i	
\$100,000 / site = (principal + interest)*1.05 - portion of												
paid by initial revenue	703		-	-	-	-	-	-	-	-	-	-
18 Pay as you go revenue for eligible new H&S projects > \$	100,000 406											
/ site			-		-	-					-	-
19 Total FY 17 revenue for eligible H&S projects >\$100,000 ,												
(12) - (13) + (14) -(15) + (16) + (17) + (18)	407	-	-	-	-	-	-	-	-	-		-
Added revenue for Pre-K remodeling for approved prog	rame											
20a Net debt service for bonds approved for Pre-K remodel							i				İ	
20b Pay as you go for projects approved for Pre-K remodeling												
20c Total Pre-K revenue	<u></u>		-	-	-	-	- [	-	-	-	- ]	-
20d Total New Law Revenue (10) + (19) + (20c)	408		899,920	1,360,567	1,829,366	1,888,131	1,946,897	2,005,662	2,056,788	2,056,788	2,056,788	2,056,788
1			:		<u> </u>		<u> </u>	·	<u>i</u>	<u> </u>	i	

Long	Torm Escilities Maintenance (LTEM) Ton Year P	ovenia	Projection	1	Davised C/42/2								
	-Term Facilities Maintenance (LTFM) Ten Year R	evenue	FIOJECTION		Revised 6/13/2								
31	<= Type in School District Number												
	BEMIDJI PUBLIC SCHOOL DISTRICT												
			Payable 2016	•									
Calcula	tions for Ten Year Projection	Pay 16	LLC Certification	Current Estimate									
		LLC#	FY 2017	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
	Old Formula revenue						***************************************						***************************************
21	Old formula Health & Safety revenue (accumulated project												
	costs - accumulated revenue)	409	236,395.61		-	-	-	-	-	-	-	-	-
22	Old formula alt facilities debt revenue (1A) - gross before debt												
23	excess Debt Excess allocated to line 22	ļ		-	-	-		-	-	-			-
	Old formula alt facilities debt revenue (1A) - debt excess	763		-	-	-	-	-	-	-	-	-	-
25	Old formula alt facilities debt revenue (1B) = (12) - (13)	764		-	-	-	-	-	-	-	-	-	-
	Old formula alt facilities pay as you go revenue (1A)	412		-	-	-	-	-	-	-	-	-	-
	Old formula alt facilities pay as you go revenue (1B) > \$500,000	415		-	-	-	-	-	- ,		-	-	-
28	Old formula deferred maintenance revenue	420											
29	= (if (22) + (26) = 0, (10) * (\$64 / \$193)) Total old formula revenue = (21)+(24)+(25)+(26)+(27)+(28)	421	524,981.69	-	-	-	<u>-</u>	-	-	-	-	-	-
2	1500 500 1511100 1515100 (22) (23) (23) (23) (23)		32 1,301103										
30	Total LTFM Revenue for Individual District Projects												
	= Greater of (20d) or [(29) + (20c)]	422	870,267.41	899,920	1,360,567	1,829,366	1,888,131	1,946,897	2,005,662	2,056,788	2,056,788	2,056,788	2,056,788
31	District Requested Reduction from Maximum LTFM Revenue (to												
	levy less than the maximum). Also enter this amount in the	423											
	Levy Information System. Stated as positive number	423	-		-	-	-	-	-	-	-	-	-
32	District LTFM Revenue (30) - (31)	424	870,267.41	899,920	1,360,567	1,829,366	1,888,131	1,946,897	2,005,662	2,056,788	2,056,788	2,056,788	2,056,788
	()					_,,			_,,,,,,,	_,,,,,,,,,	_,,	_,000,000	
33	LTFM Revenue for District Share of Eligible Cooperative /												
	Intermediate Projects (Unequalized)	425	-		-	-	-	-	-	-	-	-	-
34	Grand Total LTFM Revenue (32) + (33)	426	870,267.41	899,920	1,360,567	1,829,366	1,888,131	1,946,897	2,005,662	2,056,788	2,056,788	2,056,788	2,056,788
	A:J J I Ch of T-t-I D												
25	Aid and Levy Shares of Total Revenue For ANTC & APU, three year prior date	ļ	2014	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	Three year prior Ag Modified ANTC	31	32,442,434	32,442,434	1	1	1	1	1	1	1	1	1
	Three year prior Adjusted PU (New Weights)	54	5,504.41	5,504.41	5,394.29	5,415.40	5,602.40	5,412.60	5,412.60	5,412.60	5,412.60	5,412.60	5,412.60
	ANTC / APU = (36) / (37)	428	5,893.89		-	-	-	-	-	-	-	-	-
	State average ANTC / APU with ag value adjustment	429	7,153.78		7,388.38	7,657.52	7,958.71	8,267.76	8,598.00	8,942.00	9,300.00	9,672.00	10,059.00
	Equalizing Factor = 123% of (39) Local share of Equalized Revenue (lesser of 1 or (38) / (40))	430 431	8,799.15 66.98%		9,087.71 0.00%	9,418.75 0.00%	9,789.21 0.00%	10,169.34 0.00%	10,575.54 0.00%	10,998.66 0.00%	11,439.00 0.00%	11,896.56 0.00%	12,372.57
	State share of Equalized Revenue (1 - (41))	432	33.02%	<mark></mark>	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Equalized Revenue (lesser of (34) or (6) * (8))	427	870,267.41	899,920	1,360,567	1,829,366	1,888,131	1,946,897	2,005,662	2,056,788	2,056,788	2,056,788	2,056,788
	Initial LTFM State Aid (42) * (43)	433	287,340.18		1,360,567	1,829,366	1,888,131	1,946,897	2,005,662	2,056,788	2,056,788	2,056,788	2,056,788
	Old formula Grandfathered Alternative Facilities Aid	435	-	-	-	-	-	-	-	-	-	-	-
	Total LTFM State Aid (Greater of (44) or (45))	436	287,340.18	297,130	1,360,567	1,829,366	1,888,131	1,946,897	2,005,662	2,056,788	2,056,788	2,056,788	2,056,788
47	Total LTFM Levy (34) - (46) (including coop/intermediate)	439	582,927.22	602,790	-	-	-	-	-	-	-	-	-
				<u> </u>									
	Debt Service Portion of Revenue (non-grandfather districts)												
49	Subtotal Debt Service Revenue from above												
	= (12) - (13) + (17) + (24)	763+76		-	<u> </u>			<u> </u>	-		-	-	-
50	New LTFM bonds excluding bonds on line 17 (principal +	<u></u> .											
	interest)*1.05	704		-	-	-	-				-	-	-
	Total Debt Service Revenue = (49) + (50) Equalized debt Service Revenue (lesser of (43) or (51))	765 440		-	-	-		-	-	-	-	-	-
	Debt Service Aid = (52) * (42)	441		-	-	-	-	-	-	-	-	-	-
	Equalized Debt Service Levy = (52) - (53)	443		-	-	-	-	-	-	-	-	-	-
	Unequalized Debt Service Revenue and Levy												
	= (Greater of zero or (51) - (50))	444		-	-	-	-	-	-	-	-	-	-
	Concret Fund Portion of Poyon; - (	ļ		<u> </u>									
	General Fund Portion of Revenue (non-grandfather districts) Total General Fund Revenue = (34) - (51)	445		899,920	1,360,567	1,829,366	1,888,131	1,946,897	2,005,662	2,056,788	2,056,788	2,056,788	2,056,788
	General Fund Revenue = (34) - (52)	445		899,920	1,360,567	1,829,366	1,888,131	1,946,897	2,005,662	2,056,788	2,056,788	2,056,788	2,056,788
	Total General Fund Aid = (46) - (53)	447		297,130	1,360,567	1,829,366	1,888,131	1,946,897	2,005,662	2,056,788	2,056,788	2,056,788	2,056,788
60	General Fund Equalized Levy = (58) * (41)	448		602,790	-	-	-	-	-	-	-	-	-
	General Fund Unequalized levy = (57) - (58)	449		-	-	-	-	-	-	-	-	-	-
62	Total General Fund Levy = (60) + (61)	450		602,790	-	-		-	-	-	-	-	-
				<b></b>	<u> </u>			<b></b>					

MDE / School Finance Division 7/1/2015

Long-Term Facilities Maintenance (LTFM) Ten Year Revenue Projection				Revised 6/13/2								
31 <= Type in School District Number												
BEMIDJI PUBLIC SCHOOL DISTRICT												
Calculations for Ten Year Projection	Pay 16 LLC#	Payable 2016 LLC Certification FY 2017	Current Estimat FY 2017	e FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
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.	-		11 2027	112010	2013	112020	112022		112023	112024	112023	11 2020
End of Worksheet												

## Detail Line Instructions for Ten Year Revenue Projection Spreadsheet

1 Type your district number in cell A2

**Initial Formula Revenue** 

6 Current year APU

6a Additional Pre-K Pupil Units (line 19 of Pre-K application)

7 District average building age (uncapped)

Added revenue for Eligible H&S Projects > \$100,000 / site

(1A = 25 largest districts, 1B remaining districts)

11 Eligible projects include Indoor Air Quality, Fire prevention and suppression, and Asbestos Abatement (IAQFAA)

- 12 Debt service for existing Alt facilities H&S bonds (1B) gross before debt excess
- 13 Debt Excess related to Debt service for existing Alt facilities H&S bonds (1B)

- 14 Debt service for portion of existing Alt facilities bonds from line (22) attributable to eligible H&S Projects > \$100,000 per site (1A)
- 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)

example: 6 for South St. Paul (Minneapolis = 1.2)

Adjusted Pupil Units: out year data held constant. EDRS data for FY 178 Add data from the "FY 2017 Site Application for Voluntary Prekindergarten Program" form.

Average Building Age data as of January 2016 plus 1: out years = previous year plus one.

Enter changes on this line, not in the ave age tab.

1B existing debt schedules as of May 20, 2016

Step 1: The pay 17 total debt excess = June 30, 2015 UFARS fund 7-464 balance

- Pay 15 debt excess
- Pay 16 Debt excess
- 5% of pay 17 debt service levy

Step 2: Alt Facilities portion of the pay 17 debt excess = pay 17 total debt excess \* alt facilities debt service levy / total debt service levy. If a portion of the existing 1A debt schedules fund H&S Projects>\$100,000, enter that amount here. Unles 1A districts anticipate more revenue under the new program than the hold harmless, this entry can be skipped. MDE makes no assumption for

see debt excess calculation in line 13.

- 16 Pay as you go levy for FY 2016 and earlier Alt Facilities H&S projects financed over more than one year (1B)
- 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
- 18 Pay as you go revenue for eligible new H&S projects > \$100,000 / site

20a Net debt service for bonds approved for Pre-K remodeling

20b Pay as you go for projects approved for Pre-K remodeling

#### Old Formula revenue

- 21 Old formula H&S revenue (estimated annual costs for all eligible projects < \$500,000)
- 22 Old formula alt facilities debt revenue (1A) gross before debt excess
- 23 Debt Excess allocated to line 22
- 25 Old formula alt facilities debt revenue (1B) = (12) (13)
- 26 Old formula alt facilities pay as you go revenue (1A)
- 27 Old formula alt facilities pay as you go revenue (1B) >\$500,000

# 30 Total LTFM Revenue for Individual District Projects = (Greater of [(10) + (19)] or (29))

31 District Requested Reduction from Maximum LTFM Revenue (to levy less than the maximum). Also enter this amount in the Levy Information System

# 32 District LTFM Revenue (30) - (31)

33 LTFM Revenue for District Share of Eligible Cooperative / Intermediate Projects (Unequalized)

allows for multi-year projects started before FY 17 and not finished yet Not available after June 30, 2016.

new projects portion that is being levied above initial revenue

new projects portion

2016 legislation permits bonding for Voluntary Pre-k to be included in the LTFM program

2016 legislation permits annual levies for Voluntary Pre-k to be included in the LTFM program

"Hold harmless" section

regular Health and Safety MS 123B.57

1A debt schedules as of May 20, 2016 see debt excess calculation in line 13 line 12 minus line 13 from above

If there are no bonds, lines 21 plus 27 should equal the sum of the first 9 items on the ten year expenditure spreadsheet.

### formula

Optional revenue reduction (under-levy) amount expressed as positive number. To include on your payable 2017 levy, enter this amount into the Levy Information System, General and Community Service screen, line 8.

formula

**Additional** amount for intermediate/cooperative districts. Special spreadsheet for Intermediate/Cooperative districts.

## 34 Grand Total LTFM Revenue (32) + (33)

Formula. Revenue to new reserved account. Account balance may be negative or positive and carried forward.

## Aid and Levy Shares of Total Revenue

36 Three year prior Ag Modified ANTC

37 Three year prior Adjusted PU (New Weights)

lines 38-47 formulae

#### **Debt Service Portion of Revenue**

50 New LTFM bonds excluding bonds on line 17 (principal + interest)\*1.05

lines 51-55 formulae

#### **General Fund Portion of Revenue**

lines 57-62 formulae

FY 2015 estimated ANTC data from DOR. Out years plus 4% annually FY 2015-19 3YP is EDRS data. Out years no growth

**UFARS** fund 7 separation

New bonds (other than Indoor Air Quality, Fire, and Asbestos Abatement greater than \$100,000 per site)

Equalization aid applied to LTFM debt service levies before applying to general fund levies

UFARS fund 1 separation

4 to 7 pieces to submit for LTFM as detailed in the Long-Term Facilities Maintenance Revenue Memo dated July 10, 2015.

- 1 Ten year expenditure projection spreadsheet
- 2 Ten year revenue projection spreadsheet
- 3 statement of assurances
- 4 board resolution
- 5 detail of projects > \$100,000
- 6 detail of projects > \$2,000,000
- 7 bond schedule

Special email address for above submission: MDE.facilities@state.mn.u

End of Worksheet

Data must be submitted through the Health and Safety Data Submission System, and new bond schedules submitted through the Levy Information System in addition to the above.

Levy Information System memo to Superintendents email July 23rd.