FY 22 Long-Term Facilities Maintenance (LTFM) Ten-Year Revenue Projection

Revised 5/6/2020

2143 **<= Type in School District Number**

WATERVILLE-ELYSIAN-MORRISTOWN

	Calculations for Ten Year Projection	Pay 20 LLC #	Change only if requiring levy adjustments FY 2020	Payable 2020 LLC Certification FY 2021	Current Estimate FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
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	57		844.80	847.86	834.58	834.58	834.58	834.58	834.58	834.58	834.58	834.58	834.58
6a	Additional Pre-K Pupil Units (line 19 of Pre-K application)													
6b	Total Adjusted Pupil Units = (6) + (6a)				847.86	834.58	834.58	834.58	834.58	834.58	834.58	834.58	834.58	834.58
7	District average building age (uncapped)	451		59.34	56.42	57.42	58.42	59.42	60.42	61.42	62.42	63.42	64.42	65.42
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)	452			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)	453		321,024	322,188	317,140	317,140	317,140	317,140	317,140	317,140	317,140	317,140	317,140
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			-	-	-	-	-	-	-	-	-	-
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	767			-	-	-	-	-	-	-	-	-	-
18	Pay as you go revenue for eligible new H&S projects > $100,000 / site	455	-		-	-	-	-	-	-	-	-	-	-
19	Total additional revenue for eligible H&S projects >$100,000 / site (12) - (13) + (14) -(15) + (17) + (18)	456		-	-	-	-	-	-	-	-	-	-	-
	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	457			-									
20c	Total Pre-K revenue				-	-	-	-	-	-	-	-	-	-
20d	**Total New Law Revenue (10) + (19) + (20c)**	458			322,188	317,140	317,140	317,140	317,140	317,140	317,140	317,140	317,140	317,140

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	Calculations for Ten Year Projection	Pay 20 LLC #	Change only if requiring levy adjustments FY 2020	Payable 2020 LLC Certification FY 2021	Current Estimate FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
	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 2022)	459		-	-	-	-	-	-	-	-	-	-	-
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)	460	-		-	-	-	-	-	-	-	-	-	-
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 2022)	463			-	-	-	-	-	-	-	-	-	-
27a	LTFM "H&S >100K per site" bonds	767			-	-	-	-	-	-	-	-	-	-
27b	LTFM "other" bonds for 1A hold harmless	769			-	-	-	-	-	-	-	-	-	-
28	Old formula deferred maintenance revenue = (if (22) + (26) = 0, (10) * ($64 / formula allowance))	466			54,263	53,413	53,413	53,413	53,413	53,413	53,413	53,413	53,413	53,413
29	Total old formula revenue = (21)+(24)+(25)+(26)+(27)+(27a)+(27b)+(28)	467		54,067	54,263	53,413	53,413	53,413	53,413	53,413	53,413	53,413	53,413	53,413
30	**Total LTFM Revenue for Individual District Projects = Greater of (20d) or [(29) + (20c)]**	**468**		321,024	322,188	317,140	317,140	317,140	317,140	317,140	317,140	317,140	317,140	317,140
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	469		-		-	-	-	-	-	-	-	-	-
32	**District LTFM Revenue (30) - (31)**	**470**		321,024	322,188	317,140	317,140	317,140	317,140	317,140	317,140	317,140	317,140	317,140
33	LTFM Revenue for District Share of Eligible Cooperative / Intermediate Projects (Unequalized)	471		-		-	-	-	-	-	-	-	-	-
34	**Grand Total LTFM Revenue (32) + (33)**	**472**		321,024	322,188	317,140	317,140	317,140	317,140	317,140	317,140	317,140	317,140	317,140
	Aid and Levy Shares of Total Revenue													
35	For ANTC & APU, three year prior date			2018	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
36	Three year prior Ag Modified ANTC	33		8,128,859	8,128,859	9,139,306	9,504,878	9,885,073	10,280,476	10,691,695	11,119,363	11,564,137	12,026,703	12,507,771
37	Three year prior Adjusted PU (New Weights)	54		831.98	831.99	845.79	863.44	847.86	834.58	834.58	834.58	834.58	834.58	834.58
38	ANTC / APU = (36) / (37)	474		9,770.50	9,770.40	10,805.59	11,008.11	11,658.80	12,318.16	12,810.88	13,323.32	13,856.25	14,410.50	14,986.92
39	State average ANTC / APU with ag value adjustment	475		8,569.99	8,569.99	9,139.23	9,569.17	9,960.02	10,358.00	10,772.00	11,203.00	11,651.00	12,117.00	12,602.00
40	Equalizing Factor = 123% of (39)	476		10,541.09	10,541.09	11,241.25	11,770.08	12,250.82	12,740.34	13,249.56	13,779.69	14,330.73	14,903.91	15,500.46
41	Local (levy) share of Equalized Revenue (lesser of 1 or (38) / (40))	477		92.69%	92.69%	96.12%	93.53%	95.17%	96.69%	96.69%	96.69%	96.69%	96.69%	96.69%
42	State (aid) share of Equalized Revenue (1 - (41))	478		7.31%	7.31%	3.88%	6.47%	4.83%	3.31%	3.31%	3.31%	3.31%	3.31%	3.31%
43	Equalized Revenue (lesser of (34) or (6) * (8))	473		321,024	322,188	317,140	317,140	317,140	317,140	317,140	317,140	317,140	317,140	317,140
44	Initial LTFM State Aid (42) * (43)	479		23,465	23,556	12,291	20,531	15,326	10,509	10,500	10,503	10,500	10,499	10,507
45	Old formula Grandfathered Alternative Facilities Aid	481		-	-	-	-	-	-	-	-	-	-	-
46	Total LTFM State Aid (Greater of (44) or (45))	482		23,465	23,556	12,291	20,531	15,326	10,509	10,500	10,503	10,500	10,499	10,507
47	Total LTFM Levy (34) - (46) (including coop/intermediate)	485		297,559	298,632	304,849	296,609	301,814	306,631	306,640	306,637	306,640	306,641	306,633
48	**Debt Service Portion of Revenue (non-grandfather districts)**													
49	Subtotal Debt Service Revenue from above = (12) - (13) + (17) + (24)	765+766+767+768			-	-	-	-	-	-	-	-	-	-
50	New LTFM bonds excluding bonds on line 17 (principal + interest)*1.05	769			-	-	-	-	-	-	-	-	-	-
51	Total Debt Service Revenue = (49) + (50)	770			-	-	-	-	-	-	-	-	-	-
52	Equalized debt Service Revenue (lesser of (43) or (51))	486			-	-	-	-	-	-	-	-	-	-
53	Debt Service Aid = (52) * (42)	488			-	-	-	-	-	-	-	-	-	-
54	Equalized Debt Service Levy = (52) - (53)	489			-	-	-	-	-	-	-	-	-	-
55	Unequalized Debt Service Revenue and Levy = (Greater of zero or (51) - (50))	490			-	-	-	-	-	-	-	-	-	-
56	**General Fund Portion of Revenue (non-grandfather districts)**													
57	Total General Fund Revenue = (34) - (51)	491			322,188	317,140	317,140	317,140	317,140	317,140	317,140	317,140	317,140	317,140
58	General Fund Equalized Revenue = (43) - (52)	492			322,188	317,140	317,140	317,140	317,140	317,140	317,140	317,140	317,140	317,140
59	Total General Fund Aid = (46) - (53)	493			23,556	12,291	20,531	15,326	10,509	10,500	10,503	10,500	10,499	10,507
60	General Fund Equalized Levy = (58) * (41)	494			298,632	304,849	296,609	301,814	306,631	306,640	306,637	306,640	306,641	306,633
61	General Fund Unequalized levy = (57) - (58)	495			-	0	0	0	0	0	0	0	0	0

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			if requiring levy	Payable 2020										
Calculations for Ten Year Projection		**Pay 20**	adjustments	LLC Certification	Current Estimate									
		LLC #	FY 2020	FY 2021	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
62	Total General Fund Levy = (60) + (61)	496			298,632	304,849	296,609	301,814	306,631	306,640	306,637	306,640	306,641	306,633
	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.													