ong-Term Facilities Maintenance (LTFM) Ten-Year Revenue Pro Revised 5/04/2022

7/1/2015

<= Type in School District Number

MDE / School Finance Division

FARIBAULT PUBLIC SCHOOL DISTRICT

	Calculations for Ten Year Projection	Pay 22 LLC #	Payable 2022 LLC Certification FY 2023	Current Estimate FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
1	**Type your district number in cell A2 (Minneapolis**												
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	3,425.75	3,469.94	3,331.59	3,331.59	3,331.59	3,331.59	3,331.59	3,331.59	3,331.59	3,331.59	3,331.59
6a	Additional Pre-K Pupil Units (line 19 of Pre-K applica												
6b	Total Adjusted Pupil Units = (6) + (6a)			3,469.94	3,331.59	3,331.59	3,331.59	3,331.59	3,331.59	3,331.59	3,331.59	3,331.59	3,331.59
7	District average building age (uncapped)	451	41.62	41.58	42.58	43.58	44.58	45.58	46.58	47.58	48.58	49.58	50.58
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	1,301,785	1,318,577	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003
11	**Added revenue for Eligible H&S Projects > $100,000**												
12	Debt service for existing Alt facilities H&S bonds (1B) - gross before debt excess	702		-	10,595,000	-	-	-	-	-	-	-	-
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	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			-	-	-	-	-	-	-	-	-	-
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		-	-	-	-	-	-	-	-	-	-
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	-	-	10,595,000	-	-	-	-	-	-	-	-
	Added revenue for Pre-K remodeling (for VPK appr												
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		1,318,577	11,861,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003

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FARIBAULT PUBLIC SCHOOL DISTRICT

7/1/2015

			Payable 2022										
	Calculations for Ten Year Projection	Pay 22	LLC Certification	Current Estimate									
		LLC #	FY 2023	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
	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 2024)	459	-	301,000	-	-	-	-	-	-	-	-	-
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		-	10,595,000	-	-	-	-	-	-	-	-
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	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		222,076	213,221	213,221	213,221	213,221	213,221	213,221	213,221	213,221	213,221
29	Total old formula revenue = (21)+(24)+(25)+(26)+(27)+(27a)+(27b)+(28)	467	219,248	523,076	10,808,221	213,221	213,221	213,221	213,221	213,221	213,221	213,221	213,221
30	**Total LTFM Revenue for Individual District Projects = Greater of (20d) or [(29) + (20c)]**	**468**	1,301,785	1,318,577	11,861,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003
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**	1,301,785	1,318,577	11,861,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003
33	LTFM Revenue for District Share of Eligible Cooperative / Intermediate Projects (Unequalized)	471	-		-	-	-	-	-	-	-	-	-
34	**Grand Total LTFM Revenue (32) + (33)**	**472**	1,301,785	1,318,577	11,861,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003
	Aid and Levy Shares of Total Revenue												
35	For ANTC & APU, three year prior date		2020	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
36	Three year prior Ag Modified ANTC	33	33,774,447	33,774,447	36,750,993	38,221,033	39,749,874	41,339,869	42,993,464	44,713,202	46,501,730	48,361,799	50,296,271
37	Three year prior Adjusted PU (New Weights)	54	3,765.40	3,770.13	3,632.27	3,598.54	3,469.94	3,331.59	3,331.59	3,331.59	3,331.59	3,331.59	3,331.59
38	ANTC / APU = (36) / (37)	474	8,969.68	8,958.42	10,117.90	10,621.27	11,455.50	12,408.47	12,904.80	13,421.00	13,957.84	14,516.15	15,096.80
39	State average ANTC / APU with ag value adjustment	475	9,596.79	9,596.79	10,491.16	11,673.33	12,421.51	12,918.00	13,435.00	13,972.00	14,531.00	15,112.00	15,716.00
40	Equalizing Factor = 123% of (39)	476	11,804.05	11,804.05	12,904.13	14,358.20	15,278.46	15,889.14	16,525.05	17,185.56	17,873.13	18,587.76	19,330.68
41	Local (levy) share of Equalized Revenue (lesser of 1 c	477	75.99%	75.89%	78.41%	73.97%	74.98%	78.09%	78.09%	78.09%	78.09%	78.10%	78.10%
42	State (aid) share of Equalized Revenue (1 - (41))	478	24.01%	24.11%	21.59%	26.03%	25.02%	21.91%	21.91%	21.91%	21.91%	21.90%	21.90%
43	Equalized Revenue (lesser of (34) or (6) * (8))	473	1,301,785	1,318,577	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003
44	Initial LTFM State Aid (42) * (43)	479	312,583	317,872	273,352	329,496	316,778	277,330	277,351	277,323	277,331	277,315	277,285
45	Old formula Grandfathered Alternative Facilities Aid	481	-	-	-	-	-	-	-	-	-	-	-
46	Total LTFM State Aid (Greater of (44) or (45))	482	312,583	317,872	273,352	329,496	316,778	277,330	277,351	277,323	277,331	277,315	277,285
47	Total LTFM Levy (34) - (46) (including coop/interm	485	989,202	1,000,705	11,587,650	936,507	949,225	988,672	988,651	988,680	988,672	988,687	988,718
48	**Debt Service Portion of Revenue (non-grandfather**												
49	Subtotal Debt Service Revenue from above = (12) - (13) + (17) + (20a) + (24)	765+766+767+768		-	10,595,000	-	-	-	-	-	-	-	-
50	Existing LTFM bonds excluding bonds on line 17 (principal + interest)*1.05 from "FM Other Bonds"	769		-	-	-	-	-	-	-	-	-	-

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			Payable 2022										
	Calculations for Ten Year Projection	**Pay 22**	LLC Certification	Current Estimate									
		LLC #	FY 2023	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
50b	New LTFM bonds excluding bonds on line 17 (principal + interest)*1.05			-	-	-	-	-	-	-	-	-	-
51	Total Debt Service Revenue = (49) + (50) + (50b)	770		-	10,595,000	-	-	-	-	-	-	-	-
52	Equalized debt Service Revenue (lesser of (43) or (51	486		-	1,266,003	-	-	-	-	-	-	-	-
53	Debt Service Aid = (52) * (42)	488		-	273,352	-	-	-	-	-	-	-	-
54	Equalized Debt Service Levy = (52) - (53)	489		-	992,650	-	-	-	-	-	-	-	-
55	Unequalized Debt Service Revenue and Levy = (Greater of zero or (51) - (50))	490		-	9,328,997	-	-	-	-	-	-	-	-
56	**General Fund Portion of Revenue (non-grandfather**												
57	Total General Fund Revenue = (34) - (51)	491		1,318,577	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003
58	General Fund Equalized Revenue = (43) - (52)	492		1,318,577	-	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003	1,266,003
59	Total General Fund Aid = (46) - (53)	493		317,872	-	329,496	316,778	277,330	277,351	277,323	277,331	277,315	277,285
60	General Fund Equalized Levy = (58) * (41)	494		1,000,705	-	936,507	949,225	988,672	988,651	988,680	988,672	988,687	988,718
61	General Fund Unequalized levy = (57) - (58)	495		-	1,266,003	0	0	0	0	0	0	0	0
62	Total General Fund Levy = (60) + (61)	496		1,000,705	1,266,003	936,507	949,225	988,672	988,651	988,680	988,672	988,687	988,718

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.