

## **Finance & Facilities Committee**

Monday, June 6, 2022 12:00 PM

ZOOM / District Office , 512 Industrial Blvd., Waconia, MN 55387

### **1. DISCUSSION ITEMS**

1.A. Forecast5 Report

### **2. UPCOMING ACTION ITEMS**

2.A. LTFM Direction 10-Year Plan

FY 24 Long-Term Facilities Maintenance (LTFM) Ten-Year Revenue Projection				Revised 5/04/2022								
<b>110</b>	<b>&lt;= Type in School District Number</b>											
n/a	<b>WACONIA PUBLIC SCHOOL DISTRICT</b>		Change only									
			if requiring levy	Payable 2022								
<b>Calculations for Ten Year Projection</b>		<b>Pay 22</b>	<b>adjustments</b>	<b>LLC Certification</b>	<b>Current Estimate</b>							
		<b>LLC #</b>	<b>FY 2022</b>	<b>FY 2023</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>	<b>FY 2029</b>	<b>FY 2030</b>
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, 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	<b>Initial Formula Revenue</b>											
6	Current year APU	57	4,590.00	4,638.03	4,740.21	4,740.21	4,740.21	4,740.21	4,740.21	4,740.21	4,740.21	4,740.21
6a	Additional Pre-K Pupil Units ( line 19 of Pre-K application)											
6b	Total Adjusted Pupil Units = (6) + (6a)			4,638.03	4,740.21	4,740.21	4,740.21	4,740.21	4,740.21	4,740.21	4,740.21	4,740.21
7	District average building age (uncapped)	451	24.76	24.76	25.76	26.76	27.76	28.76	29.76	30.76	31.76	
8	Formula allowance		\$ 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		0.70743	0.73600	0.76457	0.79314	0.82171	0.85029	0.87886	0.90743	
10	Initial revenue = (6) * (8) * (9)	453	1,233,897	1,246,808	1,325,743	1,377,208	1,428,673	1,480,139	1,531,604	1,583,069	1,634,534	
11	<b>Added revenue for Eligible H&amp;S Projects &gt; \$100,000 / site</b>											
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			-	-	-	-	-	-	-	-
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				789,390	769,755	928,725	569,730	338,310	321,300	-	-
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			789,390	769,755	928,725	569,730	338,310	321,300	-	-
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	774,962	789,390	769,755	928,725	569,730	338,310	321,300	-	-	-
20a	<b>Added revenue for Pre-K remodeling (for VPK approvals only)</b>											
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	<b>Total New Law Revenue (10) + (19) + (20c)</b>	458		2,036,198	2,095,498	2,305,933	1,998,403	1,818,449	1,852,904	1,583,069	1,634,534	




FY 24 Long-Term Facilities Maintenance (LTFM) Ten-Year Revenue Projection				Revised 5/04/2022								
<b>110</b>	<b>&lt;= Type in School District Number</b>											
n/a	<b>WACONIA PUBLIC SCHOOL DISTRICT</b>		Change only									
			if requiring levy	Payable 2022								
<i>Calculations for Ten Year Projection</i>		<b>Pay 22</b>	adjustments	LLC Certification	Current Estimate							
		<b>LLC #</b>	<b>FY 2022</b>	<b>FY 2023</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>	<b>FY 2029</b>	<b>FY 2030</b>
55	Unequalized Debt Service Revenue and Levy = (Greater of zero or (51) - (50))	490			-	-	-	-	-	-	-	-
56	<b>General Fund Portion of Revenue (non-grandfather districts)</b>											
57	Total General Fund Revenue = (34) - (51)	491			594,968	671,383	726,838	777,043	828,089	879,764	931,859	984,427
58	General Fund Equalized Revenue = (43) - (52)	492			321,221	377,166	222,186	579,921	810,921	828,141	931,859	984,427
59	Total General Fund Aid = (46) - (53)	493			138,657	165,728	105,720	278,626	398,694	407,159	458,163	484,004
60	General Fund Equalized Levy = (58) * (41)	494			182,564	211,438	116,467	301,295	412,228	420,982	473,696	500,423
61	General Fund Unequalized levy = (57) - (58)	495			273,747	294,217	504,652	197,122	17,167	51,622	-	-
62	Total General Fund Levy = (60) + (61)	496			456,311	505,655	621,119	498,417	429,395	472,605	473,696	500,423
<b>Notes:</b> 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.												

FY 2031	FY 2032
4,740.21	4,740.21
4,740.21	4,740.21
32.76	33.76
\$ 380.00	\$ 380.00
0.93600	0.96457
1,685,999	1,737,464
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
1,685,999	1,737,464

FY 2031	FY 2032
-	-
-	-
-	-
-	-
-	-
-	-
-	-
283,958	292,626
283,958	292,626
1,685,999	1,737,464
-	-
1,685,999	1,737,464
-	-
1,685,999	1,737,464
2028	2029
48,979,466	50,938,645
4,740.21	4,740.21
10,332.75	10,746.06
16,526.00	17,187.00
20,326.98	21,140.01
50.83%	50.83%
49.17%	49.17%
1,685,999	1,737,464
828,961	854,263
-	-
828,961	854,263
857,039	883,202
-	-
-	-
653,783	651,578
-	-
653,783	651,578
653,783	651,578
321,447	320,362
332,335	331,215

FY 2031	FY 2032
-	-
1,032,217	1,085,887
1,032,217	1,085,887
507,513	533,900
524,703	551,987
-	-
524,703	551,987

 Division of School Finance 400 NE Stinson Blvd Minneapolis, MN 55413		Long-Term Facility Maintenance Ten-Year Expenditure Application (LTFM) - Fund 01 and Fund 06 Projects Only										ED - 02478-08
<b>Instructions:</b> Enter estimated, allowable LTFM expenditures (Fund 01 and/or Fund 06 only) under Minnesota Statutes 2021, section 123B.595, subd. 10. Enter by Uniform Financial and Accounting Reporting Standards (UFARS) finance code and by fiscal year in the cells provided.												
District Info.		Enter Information		District Info.		Enter Information						
District Name:		Waconia Public School District		Date:		6/6/2022						
District Number:		0110		Email:		khoheisel@isd110.org						
District Contact Name:		Kristen Hoheisel										
Contact Phone #:		952-442-0602										
Fiscal Year (FY) Ending June 30												
Expenditure Categories		2022 (base year)	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
<b>Health and Safety - this section excludes project costs in Category 2 of \$100,000 or more for which additional revenue is requested for Finance Codes 358, 363 and 366.</b>												
Finance Code	Category (1)											
347	Physical Hazards	\$43,000	\$51,199	\$55,000	\$55,000	\$57,500	\$57,500	\$60,000	\$60,000	\$62,500	\$62,500	\$65,000
349	Other Hazardous Materials	\$9,000	\$9,000	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	\$15,000
352	Environmental Health and Safety Management	\$88,422	\$88,422	\$95,000	\$97,500	\$100,000	\$102,500	\$105,000	\$107,500	\$110,000	\$112,500	\$115,000
358	Asbestos Removal and Encapsulation	\$7,033	\$4,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
363	Fire Safety	\$35,000	\$35,000	\$42,500	\$45,000	\$47,500	\$50,000	\$52,500	\$55,000	\$57,500	\$60,000	\$65,000
366	Indoor Air Quality	\$3,848	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$2,000
<b>Total Health and Safety Capital Projects</b>		<b>\$179,703</b>	<b>\$189,121</b>	<b>\$207,000</b>	<b>\$212,000</b>	<b>\$219,500</b>	<b>\$224,500</b>	<b>\$232,000</b>	<b>\$237,000</b>	<b>\$244,500</b>	<b>\$249,500</b>	<b>\$262,000</b>
<b>Health and Safety - Projects Costing \$100,000 or more per Project/Site/Year</b>												
Finance Code	Category (2)											
358	Asbestos Removal and Encapsulation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
363	Fire Safety	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
366	Indoor Air Quality	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Health and Safety Capital Projects \$100,000 or More</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Remodeling for Approved Voluntary Pre-K under Minnesota Statutes, section 124D.151</b>												
Finance Code	Category (3)											
355	Remodeling for prekindergarten (Pre-K) instruction approved by the commissioner.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Remodeling for Approved Voluntary Pre-K Projects</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Accessibility</b>												
Finance Code	Category (4)											
367	Accessibility	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Accessibility Projects</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Deferred Capital Expenditures and Maintenance Projects</b>												
Finance Code	Category (5)											
368	Building Envelope	\$93,000	\$0	\$125,000	\$130,000	\$135,000	\$140,000	\$145,000	\$150,000	\$155,000	\$160,000	\$175,000
369	Building Hardware and Equipment	\$0	\$5,000	\$85,000	\$95,000	\$105,000	\$115,000	\$125,000	\$135,000	\$145,000	\$155,000	\$160,000
370	Electrical	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
379	Interior Surfaces	\$17,900	\$119,500	\$35,000	\$45,000	\$112,543	\$65,000	\$75,000	\$85,000	\$95,000	\$105,000	\$115,000
380	Mechanical Systems	\$45,000	\$140,000	\$85,000	\$149,838	\$105,000	\$115,000	\$125,000	\$135,000	\$145,000	\$155,000	\$160,000
381	Plumbing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
382	Professional Services and Salary	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
383	Roof Systems	\$0	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
384	Site Projects	\$45,500	\$60,000	\$124,383	\$85,000	\$90,000	\$158,589	\$167,764	\$179,859	\$189,927	\$197,717	\$203,887
<b>Total Deferred Capital Expense and Maintenance</b>		<b>\$201,400</b>	<b>\$334,500</b>	<b>\$464,383</b>	<b>\$514,838</b>	<b>\$557,543</b>	<b>\$603,589</b>	<b>\$647,764</b>	<b>\$694,859</b>	<b>\$739,927</b>	<b>\$782,717</b>	<b>\$823,887</b>
<b>Total Annual 10-Year Plan Expenditures</b>		<b>\$381,103</b>	<b>\$523,621</b>	<b>\$671,383</b>	<b>\$726,838</b>	<b>\$777,043</b>	<b>\$828,089</b>	<b>\$879,764</b>	<b>\$931,859</b>	<b>\$984,427</b>	<b>\$1,032,217</b>	<b>\$1,085,887</b>
<b>Fund Balance Section</b>												
<b>Fund 01</b>												
Beginning Fund Balance 01-467-XX		\$27,512	\$199,639	\$270,986	\$270,986	\$270,987	\$270,987	\$270,987	\$270,987	\$270,987	\$270,987	\$270,986
LTFM Fiscal Year Revenue - Levy		\$492,013	\$456,311	\$505,655	\$621,119	\$498,417	\$429,395	\$472,605	\$473,696	\$500,423	\$524,703	\$551,987
LTFM Fiscal Year Revenue - AID if Applicable		\$61,217	\$138,657	\$165,728	\$105,720	\$278,626	\$398,694	\$407,159	\$458,163	\$484,004	\$507,513	\$533,900
LTFM Fiscal Year Revenue Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LTFM Transfer IN from Fund 06 if applicable (see transfer guidance tab)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LTFM Transfer OUT from Fund 01 if applicable (see transfer guidance tab)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LTFM Transfer OUT if applicable - Special Legislation		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LTFM Estimated Fiscal Year Expenditures		\$381,103	\$523,621	\$671,383	\$726,838	\$777,043	\$828,089	\$879,764	\$931,859	\$984,427	\$1,032,217	\$1,085,887
<b>Ending Fiscal Year Fund Balance 01-467-XX</b>		<b>\$199,639</b>	<b>\$270,986</b>	<b>\$270,986</b>	<b>\$270,987</b>	<b>\$270,987</b>	<b>\$270,987</b>	<b>\$270,987</b>	<b>\$270,987</b>	<b>\$270,987</b>	<b>\$270,986</b>	<b>\$270,986</b>
<b>Fund 06</b>												
Beginning Fund Balance 06-467-XX		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LTFM Fiscal Year Bonded Revenue		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LTFM Fiscal Year Revenue Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LTFM Transfer IN from Fund 01 if applicable (see transfer guidance tab)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LTFM Transfer OUT from Fund 06 if applicable (see transfer guidance tab)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Transfers		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LTFM Estimated Fiscal Year Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Fiscal Year Fund Balance 06-467-XX</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
End of worksheet												

3. **OTHER ITEMS**

4. **FUTURE ITEMS**