Long-Term Facilities Maintenance (LTFM) Revenue Projection

Revised 7/23/2015

77 <= Type in School District Number

MANKATO PUBLIC SCHOOL DISTRICT

Calculations for Ten Year Projection

		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)**										
2	**Type health and safety and alternative facilities project and bond estimates in lines 14, 16 to 18, 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	9,424.20	9,209.00	9,209.00	9,209.00	9,209.00	9,209.00	9,209.00	9,209.00	9,209.00	9,209.00
7	District average building age (uncapped)	52.15	53.15	54.15	55.15	56.15	57.15	58.15	59.15	60.15	61.15
8	formula allowance	$ 193.00	$ 292.00	$ 380.00	$ 380.00	$ 380.00	$ 380.00	$ 380.00	$ 380.00	$ 380.00	$ 380.00
9	building age factor = (Lesser of (7) / 35 or 1)	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)	$ 1,818,870.60	$ 2,689,028.00	$ 3,499,420.00	$ 3,499,420.00	$ 3,499,420.00	$ 3,499,420.00	$ 3,499,420.00	$ 3,499,420.00	$ 3,499,420.00	$ 3,499,420.00
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	-	-	-	-	-	-	-	-	-	-
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)	-	-	-	-	-	-	-	-	-	-
16	Pay as you go levy for FY 2016 and earlier Alt Facilities H&S projects financed over more than one year (1B)	-	-	-	-	-	-	-	-	-	-
17	Debt service for LTFM bonds for eligible new H&S projects > $100,000 / site	-	-	-	-	-	-	-	-	-	-
18	Pay as you go revenue for eligible new H&S projects > $100,000 / site	-	-	-	-	-	-	-	-	-	-
19	Total FY 17 revenue for eligible H&S projects >$100,000 / site (12) - (13) + (14) -(15) + (16) + (17) + (18)	-	-	-	-	-	-	-	-	-	-

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		FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
20	**Old Formula revenue**										
21	Old formula H&S revenue (estimated annual costs for all eligible projects < $500,000)	500,000.00	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-
28	Old formula deferred maintenance revenue = (if (22) + (26) = 0, (10) * ($64 / $193))	603,148.80	589,376.00	589,376.00	589,376.00	589,376.00	589,376.00	589,376.00	589,376.00	589,376.00	589,376.00
29	Total old formula revenue = (21)+(24)+(25)+(26)+(27)+(28)	1,103,148.80	589,376.00	589,376.00	589,376.00	589,376.00	589,376.00	589,376.00	589,376.00	589,376.00	589,376.00
30	**Total LTFM Revenue for Individual District Projects = (Greater of [(10) + (19)] or (29))**	1,818,870.60	2,689,028.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00
31	LTFM Revenue for District Share of Eligible Cooperative / Intermediate Projects (Unequalized)	-	-	-	-	-	-	-	-	-	-
32	**Maximum LTFM Revenue (30) + (31)**	1,818,870.60	2,689,028.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00
33	District Requested Reduction from Maximum LTFM Revenue (to levy less than the maximum). Also enter this amount in the Levy Information System	-	-	-	-	-	-	-	-	-	-
34	**Grand Total LTFM Revenue (32) - (33)**	1,818,870.60	2,689,028.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00
	Aid and Levy Shares of Total Revenue										
35	For ANTC & APU, three year prior date	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
36	Three year prior Ag Modified ANTC	59,430,200	61,807,408	64,279,704	66,850,892	69,524,928	72,305,925	75,198,162	78,206,089	81,334,332	84,587,706
37	Three year prior Adjusted PU (New Weights)	8,295.16	8,982.80	9,143.60	9,424.20	9,209.00	9,209.00	9,209.00	9,209.00	9,209.00	9,209.00
38	ANTC / APU = (36) / (37)	7,164.44	6,880.64	7,030.02	7,093.53	7,549.67	7,851.66	8,165.73	8,492.35	8,832.05	9,185.33
39	State average ANTC / APU with ag value adjustment	7,227.83	7,413.65	7,694.30	8,023.59	8,365.36	8,700.00	9,048.00	9,410.00	9,786.00	10,177.00
40	Equalizing Factor = 123% of (39)	8,890.23	9,118.79	9,463.99	9,869.02	10,289.39	10,701.00	11,129.04	11,574.30	12,036.78	12,517.71
41	Local share of Equalized Revenue (lesser of 1 or (38) / (40))	80.59%	75.46%	74.28%	71.88%	73.37%	73.37%	73.37%	73.37%	73.38%	73.38%

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		FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
42	State share of Equalized Revenue (1 - (41))	19.41%	24.54%	25.72%	28.12%	26.63%	26.63%	26.63%	26.63%	26.62%	26.62%
43	Equalized Revenue (lesser of (34) or (6) * (8))	1,818,870.60	2,689,028.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00
44	Initial LTFM State Aid (42) * (43)	353,082.96	660,005.11	899,988.62	984,150.93	931,778.36	931,785.57	931,784.44	931,809.05	931,702.35	931,591.90
45	Old formula Grandfathered Alternative Facilities Aid	-	-	-	-	-	-	-	-	-	-
46	Total LTFM State Aid (Greater of (44) or (45))	353,082.96	660,005.11	899,988.62	984,150.93	931,778.36	931,785.57	931,784.44	931,809.05	931,702.35	931,591.90
47	Total LTFM Levy (34) - (46)	1,465,787.64	2,029,022.89	2,599,431.38	2,515,269.07	2,567,641.64	2,567,634.43	2,567,635.56	2,567,610.95	2,567,717.65	2,567,828.10
48	**Debt Service Portion of Revenue**										
49	Subtotal Debt Service Revenue from above = (12) - (13) + (17) + (24)	-	-	-	-	-	-	-	-	-	-
50	Additional Debt service for LTFM bonds issued for a portion of initial formula revenue on line 10	-	-	-	-	-	-	-	-	-	-
51	Total Debt Service Revenue = (49) + (50)	-	-	-	-	-	-	-	-	-	-
52	Equalized debt Service Revenue (lesser of (43) or (51))	-	-	-	-	-	-	-	-	-	-
53	Unequalized Debt Service Revenue and Levy = (Greater of zero or (51) - (50))	-	-	-	-	-	-	-	-	-	-
54	Debt Service Aid = (52) * (42)	-	-	-	-	-	-	-	-	-	-
55	Equalized Debt Service Levy = (52) - (54)	-	-	-	-	-	-	-	-	-	-
56	**General Fund Portion of Revenue**										
57	Total General Fund Revenue = (34) - (51)	1,818,870.60	2,689,028.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00
58	General Fund Equalized Revenue = (43) - (52)	1,818,870.60	2,689,028.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00	3,499,420.00
59	General Fund Equalized Levy = (58) * (41)	1,465,787.64	2,029,022.89	2,599,431.38	2,515,269.07	2,567,641.64	2,567,634.43	2,567,635.56	2,567,610.95	2,567,717.65	2,567,828.10
60	Total General Fund Aid = (58) - (59)	353,082.96	660,005.11	899,988.62	984,150.93	931,778.36	931,785.57	931,784.44	931,809.05	931,702.35	931,591.90
61	General Fund Unequalized levy = (57) - (58)	-	-	-	-	-	-	-	-	-	-
62	Total General Fund Levy = (59) + (61)	1,465,787.64	2,029,022.89	2,599,431.38	2,515,269.07	2,567,641.64	2,567,634.43	2,567,635.56	2,567,610.95	2,567,717.65	2,567,828.10

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.

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		FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
End of Worksheet											