# **LTFM**

### Summary

LTFM	FY 2020
Initial Formula Revenue	
Current year Adjusted Pupil Units	961.03
Additional prekindergarten (Pre-K)	
Total Adjusted Pupil Units	961.03
District average building age (uncapped)	-
Formula allowance	\$380.00
Building age ratio = (Lesser of 1 or (7) / 35)	1.00000
Initial revenue	\$365,191.40
Debt service for existing alternative (Alt) facilities	\$538,027.00
Health and Safety (H&S) bonds (1B) - gross before debt excess	
Total New Law Revenue	\$903,218.40
Total Revenue	\$903,218.40
() D 110 -	ф <b>7</b> 04 00 <b>7</b> 00
(a) Debt Service Revenue - Fund 7	\$704,987.00
(b) General Fund LTFM Revenue - Fund 01	\$198,231.40

## (a) Debt Service Revenue - Fund 7

BOND	DATE	AMOUNT	PRINCIPLE	INTEREST	INTEREST	(P+I)*1.05	PURPOSE
2012A	2/1/2020	\$4,210,000	\$275,000	\$ 29,653	\$ 29,653	\$351,022	Alternative facilities
2016B	2/1/2020	\$1,655,000	\$145,000	\$ 16,550	\$ 16,550	\$187,005	Alternative facilities
			\$420,000	\$ 46,203	\$ 46,203	\$538,027	
2016A	2/1/2020	\$1,965,000	\$125,000	\$ 17,005	\$ 17,005	\$166,961	Facilities Maintenance
						\$704,987	-
					:		

(b) General Fund LTFM Revenue - Fund 01

See 10 Year Expenditure Plan...



#### Division of School Finance 1500 Highway 36 West Roseville, MN 55113-4266

#### Long-Term Facility Maintenance Ten-Year Expenditure Application (LTFM) - Fund 01 and Fund 06 Projects Only

ED - 02478-05

District Info.	Enter Information	District Info.	Enter Infor	mation								
istrict Name:	Pelican Rapids School District	Date:	6/3/2019									
istrict Number:	0548	Email: randerson@pelicanrapids.k12.mn.us										
istrict Contact Name:	Randi Anderson											
ontact Phone #	218-863-5910											
	-					Fiscal Yea	ar (FY) Ending Jur	ne 30				
	Expenditure Categories	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Health and Safety	y - this section excludes project costs in Category 2 of \$100,000 or more for which											
ad	Iditional revenue is requested for Finance Codes 358, 363 and 366.											
Finance Code	Category (1)											
347	Physical Hazards	\$1,200	\$1,200	\$1,200	\$800	\$800	\$300	\$200	\$200	\$200	\$200	\$200
349	Other Hazardous Materials	\$2,500	\$200	\$200	\$200	\$200	\$200	\$50	\$50	\$0	\$0	\$(
352	Environmental Health and Safety Management	\$8,500	\$9,500	\$8,500	\$9,000	\$9,000	\$9,000	\$9,250	\$9,250	\$9,250	\$9,250	\$9,250
358	Asbestos Removal and Encapsulation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$(
363	Fire Safety	\$6,000	\$6,000	\$7,500	\$8,000	\$8,000	\$8,500	\$8,500	\$8,500	\$8,750	\$8,750	\$8,750
366	Indoor Air Quality	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$(
	Total Health and Safety Capital Projects	\$18,200	\$16,900	\$17,400	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,200	\$18,200	\$18,200
	n and Safety - Projects Costing \$100,000 or more per Project/Site/Year											
Finance Code	Category (2)											
358	Asbestos Removal and Encapsulation	\$42,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$(
363	Fire Safety	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1
366	Indoor Air Quality	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1
	Total Health and Safety Capital Projects \$100,000 or More	\$42,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$(
Domodolina	for Approved Voluntary Pre-K under Minnesota Statutes, section 124D.151											
Finance Code												
Finance Code	Category (3)											
255	Remodeling for prekindergarten (Pre-K) instruction approved by the commissioner.											
355	(No new appropriations for this category FY 2020 - beyond.)	\$0	\$0	\$0	ćo	ćo	\$0	\$0	ćo	\$0	\$0	Ś
	(No new appropriations for this category FT 2020 - beyond.)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	اذ
	Accessibility											
Finance Code	Category (4)											
367	Accessibility	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$(
	·										·	
	Deferred Capital Expenditures and Maintenance Projects											
Finance Code	Category (5)											
368	Building Envelope	\$74,129	\$18,000	\$23,000	\$0	\$0	\$0	\$0	\$130,000	\$0	\$10,000	\$10,000
369	Building Hardware and Equipment	\$58,180	\$71,600	\$105,000	\$105,000	\$105,000	\$50,000	\$0	\$45,000	\$50,000	\$0	\$(
370	Electrical	\$6,505	\$79,238	\$0	\$0	\$62,000	\$126,000	\$0	\$0	\$0	\$24,000	\$73,52
379	Interior Surfaces	\$147,502	\$27,200	\$0	\$0	\$0	\$8,000	\$78,000	\$0	\$33,775	\$6,000	\$(
380	Mechanical Systems	\$25,900	\$0	\$0	\$0	\$0	\$0	\$40,000	\$0	\$50,000	\$0	\$(
381	Plumbing	\$18,685	\$0	\$0	\$200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$(
	Professional Services and Salary	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
382	I =	\$407,090	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$(
383	Roof Systems				ćo	\$0	\$0	\$126,000	\$0	\$86,000	\$86,000	\$
	Site Projects	\$40,018	\$17,500	\$6,000	\$0							
383	·	\$40,018 \$778,009	\$17,500 \$213,538	\$6,000 \$134,000	\$305,000	\$167,000	\$184,000	\$244,000	\$175,000	\$219,775	\$126,000	\$83,52
383	Site Projects											

MDE / School Finance Division 7/1/2015

ong-Term Facilities Maintenance (LTFM) Ten-Year Revenue	Revised 5/15/201	9								
548 <= Type in School District Number										
Pelican Rapids Public School District										
Calculations for Ten Year Projection	Current Estimate									
	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
46 Total LTFM State Aid (Greater of (44) or (45))	-	-	-	-	-	-	-	-	-	-
47 Total LTFM Levy (34) - (46) (including co-op/intermediate)	903,218	909,919	906,034	907,294	907,583	902,399	912,846	917,584	932,481	563,09
48 Debt Service Portion of Revenue (non-grandfather districts)										
49 Subtotal Debt Service Revenue from above										
= (12) - (13) + (17) + (24)	538,027	544,957	541,072	542,332	542,620	537,436	547,883	552,622	567,518	198,13
50 New LTFM bonds excluding bonds on line 17 (principal + interest)*1.05	166,961	169,586	166,856	169,376	166,541	168,956	166,016	168,326	165,281	167,48
51 Total Debt Service Revenue = (49) + (50)	704,987	714,542	707,927	711,707	709,161	706,391	713,899	720,947	732,799	365,62
52 Equalized debt Service Revenue (lesser of (43) or (51))	365,191	364,963	364,963	364,963	364,963	364,963	364,963	364,963	364,963	364,96
53 Debt Service Aid = (52) * (42)	-	-	-	-	-	-	-	-	-	
54 Equalized Debt Service Levy = (52) - (53)	365,191	364,963	364,963	364,963	364,963	364,963	364,963	364,963	364,963	364,96
55 Unequalized Debt Service Revenue and Levy							·			
= (Greater of zero or (51) - (50))	339,796	349,579	342,964	346,744	344,198	341,429	348,936	355,984	367,836	65
56 General Fund Portion of Revenue (non-grandfather districts)										
57 Total General Fund Revenue = (34) - (51)	198,231	195,377	198,107	195,587	198,422	196,007	198,947	196,637	199,682	197,47
58 General Fund Equalized Revenue = (43) - (52)	-	-	-	-	-	-	· -	-	-	
59 Total General Fund Aid = (46) - (53)	-	-	-	-	-	-	-	-	-	-
60 General Fund Equalized Levy = (58) * (41)	-	-	-	-	-	-	-	-	-	-
61 General Fund Unequalized levy = (57) - (58)	198,231	195,377	198,107	195,587	198,422	196,007	198,947	196,637	199,682	197,47
62 Total General Fund Levy = (60) + (61)	198,231	195,377	198,107	195,587	198,422	196,007	198,947	196,637	199,682	197,47
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.										