

Long-Term Facilities Maintenance (LTFM) Ten-Year Revenue Projection				Revised 7/27/2017									
548	<= Type in School District Number												
	PELICAN RAPIDS PUBLIC SCHOOL DIST.												
			Payable 2017										
Calculations for Ten Year Projection				Pay 17	LLC Certification	Current Estimate							
	LLC #	FY 2018		FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
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	55	979.40	971.42	963.61	963.61	963.61	963.61	963.61	963.61	963.61	963.61	963.61
6a	Additional Pre-K Pupil Units (line 19 of Pre-K application)												
6b	Total Adjusted Pupil Units = (6) + (6a)			971.42	963.61	963.61	963.61	963.61	963.61	963.61	963.61	963.61	963.61
7	District average building age (uncapped)			402	49.24	50.24	51.24	52.24	53.24	54.24	55.24	56.24	57.24
8	Formula allowance				\$ 292.00	\$ 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)			403	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
10	Initial revenue = (6) * (8) * (9)			404	285,985	283,656	366,172	366,172	366,172	366,172	366,172	366,172	366,172
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	560,050	554,905	538,027	544,957	541,072	542,332	542,620	537,436	547,883
13	Debt Excess related to Debt service for existing Alt facilities H&S bonds (1B)			758	-	-	-	-	-	-	-	-	-
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)			757	-	-	-	-	-	-	-	-	-
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			703	-	-	-	-	-	-	-	-	-
18	Pay as you go revenue for eligible new H&S projects > \$100,000 / site			407	-	-	-	-	-	-	-	-	-
19	Total FY 17 revenue for eligible H&S projects >\$100,000 / site (12) - (13) + (14) -(15) + (17) + (18)			408	599,587	560,050	554,905	538,027	544,957	541,072	542,332	542,620	537,436
	Added revenue for Pre-K remodeling (for VPK approvals only)												
20a	Net debt service for bonds approved for Pre-K remodeling			704	-	-	-	-	-	-	-	-	-
20b	Pay as you go for projects approved for Pre-K remodeling			409	-	-	-	-	-	-	-	-	-
20c	Total Pre-K revenue				-	-	-	-	-	-	-	-	-
20d	Total New Law Revenue (10) + (19) + (20c)			410	843,706	921,077	904,198	911,128	907,243	908,503	908,792	903,608	914,055

Long-Term Facilities Maintenance (LTFM) Ten-Year Revenue Projection				Revised 7/27/2017									
548	<= Type in School District Number												
	PELICAN RAPIDS PUBLIC SCHOOL DIST.												
			Payable 2017										
Calculations for Ten Year Projection		Pay 17	LLC Certification	Current Estimate									
		LLC #	FY 2018	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
	Old Formula revenue												
21	Old formula Health & Safety revenue (accumulated project costs - accumulated revenue)	411	18,500	-	-	-	-	-	-	-	-	-	-
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	765		-	-	-	-	-	-	-	-	-	-
25	Old formula alt facilities debt revenue (1B) = (12) - (13)	766		560,050	554,905	538,027	544,957	541,072	542,332	542,620	537,436	547,883	552,622
26	Old formula alt facilities pay as you go revenue (1A)	414		-	-	-	-	-	-	-	-	-	-
27	Old formula alt facilities pay as you go revenue (1B) > \$500,000	417		-	-	-	-	-	-	-	-	-	-
27a	LTFM "H&S >100K per site" bonds	703											
27b	LTFM "other" bonds for 1A hold harmless	705		166,856	169,586	166,961	169,586	166,856	169,376	166,541	168,956	166,016	168,326
28	Old formula deferred maintenance revenue = (if (22) + (26) = 0, (10) * (\$64 / formula allowance))	422		62,171	61,671	61,671	61,671	61,671	61,671	61,671	61,671	61,671	61,671
29	Total old formula revenue = (21)+(24)+(25)+(26)+(27)+(27a)+(27b)+(28)	423	620,919	789,077	786,162	766,658	776,213	769,598	773,378	770,832	768,062	775,570	782,618
30	Total LTFM Revenue for Individual District Projects = Greater of (20d) or [(29) + (20c)]	424	885,572	843,706	921,077	904,198	911,128	907,243	908,503	908,792	903,608	914,055	918,793
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	425	-		-	-	-	-	-	-	-	-	-
32	District LTFM Revenue (30) - (31)	426	885,572	843,706	921,077	904,198	911,128	907,243	908,503	908,792	903,608	914,055	918,793
33	LTFM Revenue for District Share of Eligible Cooperative / Intermediate Projects (Unequalized)	427	-		-	-	-	-	-	-	-	-	-
34	Grand Total LTFM Revenue (32) + (33)	428	885,572	843,706	921,077	904,198	911,128	907,243	908,503	908,792	903,608	914,055	918,793
	Aid and Levy Shares of Total Revenue												
35	For ANTC & APU, three year prior date		2015	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
36	Three year prior Ag Modified ANTC	31	16,990,514	16,990,514	16,589,393	17,252,969	17,943,087	18,660,811	19,407,243	20,183,533	20,990,874	21,830,509	22,703,730
37	Three year prior Adjusted PU (New Weights)	52	971.68	971.68	975.14	965.15	971.42	963.61	963.61	963.61	963.61	963.61	963.61
38	ANTC / APU = (36) / (37)	430	17,485.67	17,485.67	17,012.35	17,876.02	18,470.91	19,365.52	20,140.14	20,945.75	21,783.58	22,654.92	23,561.12
39	State average ANTC / APU with ag value adjustment	431	7,373.50	7,373.50	7,701.26	8,060.47	8,410.61	8,747.00	9,097.00	9,461.00	9,839.00	10,233.00	10,642.00
40	Equalizing Factor = 123% of (39)	432	9,069.41	9,069.41	9,472.55	9,914.38	10,345.05	10,758.81	11,189.31	11,637.03	12,101.97	12,586.59	13,089.66
41	Local share of Equalized Revenue (lesser of 1 or (38) / (40))	433	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
42	State share of Equalized Revenue (1 - (41))	434	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
43	Equalized Revenue (lesser of (34) or (6) * (8))	429	285,985	283,656	366,172	366,172	366,172	366,172	366,172	366,172	366,172	366,172	366,172
44	Initial LTFM State Aid (42) * (43)	435	-	-	-	-	-	-	-	-	-	-	-
45	Old formula Grandfathered Alternative Facilities Aid	437	-	-	-	-	-	-	-	-	-	-	-
46	Total LTFM State Aid (Greater of (44) or (45))	438	-	-	-	-	-	-	-	-	-	-	-
47	Total LTFM Levy (34) - (46) (including coop/intermediate)	441	885,572	843,706	921,077	904,198	911,128	907,243	908,503	908,792	903,608	914,055	918,793
48	Debt Service Portion of Revenue (non-grandfather districts)												
49	Subtotal Debt Service Revenue from above = (12) - (13) + (17) + (24)	765+766		560,050	554,905	538,027	544,957	541,072	542,332	542,620	537,436	547,883	552,622
50	New LTFM bonds excluding bonds on line 17 (principal + interest)*1.05	705		166,856	169,586	166,961	169,586	166,856	169,376	166,541	168,956	166,016	168,326
51	Total Debt Service Revenue = (49) + (50)	767		726,906	724,491	704,987	714,542	707,927	711,707	709,161	706,391	713,899	720,947
52	Equalized debt Service Revenue (lesser of (43) or (51))	442		283,656	366,172	366,172	366,172	366,172	366,172	366,172	366,172	366,172	366,172
53	Debt Service Aid = (52) * (42)	443		-	-	-	-	-	-	-	-	-	-
54	Equalized Debt Service Levy = (52) - (53)	445		283,656	366,172	366,172	366,172	366,172	366,172	366,172	366,172	366,172	366,172
55	Unequalized Debt Service Revenue and Levy = (Greater of zero or (51) - (50))	446		443,250	358,319	338,815	348,370	341,755	345,535	342,989	340,220	347,727	354,775
56	General Fund Portion of Revenue (non-grandfather districts)												

[illegible]