	Long-Term Facilities Maintenance (LTFM) Ten-Year Revenue Projection				Revised 6/13/2018		Acronyms:	Prekindergarten (Pre-K)	Voluntary Pre-K (VPK)	Health and Safety (H&S)	Adjusted Net Tax Capacity (ANTC)	Levy Limitation Certification (LLC)
548	**<= Type in School District Number**											
	Pelican Rapids Public School District											
	Calculations for Ten Year Projection	Pay 18	Change only if requiring levy adjustments	Payable 2018 LLC Certification	Current Estimate							
		LLC #	FY 2018	FY 2019	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 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	57		968.60	973.09	970.92	970.92	970.92	970.92	970.92	970.92	970.92
6a	Additional Pre-K Pupil Units (line 19 of Pre-K application)											
6b	Total Adjusted Pupil Units = (6) + (6a)				973.09	970.92	970.92	970.92	970.92	970.92	970.92	970.92
7	District average building age (uncapped)	402		50.24	40.49	41.49	42.49	43.49	44.49	45.49	46.49	47.49
8	Formula allowance			$ 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)	403			1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
10	Initial revenue = (6) * (8) * (9)	404		368,068	369,773	368,948	368,948	368,948	368,948	368,948	368,948	368,948
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			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)	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			-	-	-	-	-	-	-	-
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	406	0		-	-	-	-	-	-	-	-
19	Total additional revenue for eligible H&S projects >$100,000 / site (12) + (13) + (14) -(15) + (17) + (18)	407		587,066	554,905	538,027	544,957	541,072	542,332	542,620	537,436	547,883
	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	408										
20c	Total Pre-K revenue				-	-	-	-	-	-	-	-
20d	**Total New Law Revenue (10) + (19) + (20c)**	409			924,678	906,975	913,905	910,020	911,280	911,568	906,384	916,832

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548	<= Type in School District Number											
	Pelican Rapids Public School District											
	Calculations for Ten Year Projection	Pay 18	Change only if requiring levy adjustments	Payable 2018 LLC Certification	Current Estimate							
		LLC #	FY 2018	FY 2019	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
	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 2020)	410		42,300	-	-	-	-	-	-	-	-
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	762			-	-	-	-	-	-	-	-
25	Old formula alt facilities debt revenue (1B) = (12) - (13)	763			554,905	538,027	544,957	541,072	542,332	542,620	537,436	547,883
26	Old formula alt facilities pay as you go revenue (1A) (these should match the pay as you go amounts calculated on the Alt Facilities Page 8 worksheet through FY 2020)	411	0		-	-	-	-	-	-	-	-
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 Submission System through FY 2020)	414			-	-	-	-	-	-	-	-
27a	LTFM "H&S >100K per site" bonds	703			-	-	-	-	-	-	-	-
27b	LTFM "other" bonds for 1A hold harmless	705			-	-	-	-	-	-	-	-
28	Old formula deferred maintenance revenue = (if (22) + (26) = 0, (10) * ($64 / formula allowance))	417			62,278	62,139	62,139	62,139	62,139	62,139	62,139	62,139
29	Total old formula revenue = (21)+(24)+(25)+(26)+(27)+(27a)+(27b)+(28)	418		650,857	617,183	600,165	607,095	603,210	604,470	604,759	599,575	610,022
30	**Total LTFM Revenue for Individual District Projects = Greater of (20d) or [(29) + (20c)]**	**419**		955,134	924,678	906,975	913,905	910,020	911,280	911,568	906,384	916,832
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	420		-	-	-	-	-	-	-	-	-
32	**District LTFM Revenue (30) - (31)**	**421**		955,134	924,678	906,975	913,905	910,020	911,280	911,568	906,384	916,832
33	LTFM Revenue for District Share of Eligible Cooperative / Intermediate Projects (Unequalized)	422		-	-	-	-	-	-	-	-	-
34	**Grand Total LTFM Revenue (32) + (33)**	**423**		955,134	924,678	906,975	913,905	910,020	911,280	911,568	906,384	916,832
	Aid and Levy Shares of Total Revenue											
35	For ANTC & APU, three year prior date			2016	2016	2017	2018	2019	2020	2021	2022	2023
36	Three year prior Ag Modified ANTC	33		16,554,139	16,554,139	17,429,594	18,126,777	18,851,849	19,605,922	20,390,159	21,205,766	22,053,996
37	Three year prior Adjusted PU (New Weights)	54		975.12	975.14	958.58	958.84	973.09	970.92	970.92	970.92	970.92
38	ANTC / APU = (36) / (37)	425		16,976.51	16,976.20	18,182.65	18,904.86	19,373.26	20,193.22	21,000.95	21,840.99	22,714.63
39	State average ANTC / APU with ag value adjustment	426		7,718.42	7,718.42	8,186.09	8,535.56	8,895.20	9,251.00	9,621.00	10,006.00	10,406.00
40	Equalizing Factor = 123% of (39)	427		9,493.66	9,493.66	10,068.89	10,498.74	10,941.10	11,378.73	11,833.83	12,307.38	12,799.38
41	Local (levy) share of Equalized Revenue (lesser of 1 or (38) / (40))	428		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
42	State (aid) share of Equalized Revenue (1 - (41))	429		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))	424		368,068	369,773	368,948	368,948	368,948	368,948	368,948	368,948	368,948
44	Initial LTFM State Aid (42) * (43)	430		-	-	-	-	-	-	-	-	-
45	Old formula Grandfathered Alternative Facilities Aid	432		-	-	-	-	-	-	-	-	-
46	Total LTFM State Aid (Greater of (44) or (45))	433		-	-	-	-	-	-	-	-	-
47	Total LTFM Levy (34) - (46) (including coop/intermediate)	436		955,134	924,678	906,975	913,905	910,020	911,280	911,568	906,384	916,832
48	**Debt Service Portion of Revenue (non-grandfather districts)**											
49	Subtotal Debt Service Revenue from above = (12) - (13) + (17) + (24)	762+763			554,905	538,027	544,957	541,072	542,332	542,620	537,436	547,883
50	New LTFM bonds excluding bonds on line 17 (principal + interest)*1.05	705			169,586	166,961	169,586	166,856	169,376	166,541	168,956	166,016
51	Total Debt Service Revenue = (49) + (50)	764			724,491	704,987	714,542	707,927	711,707	709,161	706,391	713,899

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548	**<= Type in School District Number**											
	Pelican Rapids Public School District											
	Calculations for Ten Year Projection	**Pay 18**	Change only if requiring levy adjustments	Payable 2018 LLC Certification	Current Estimate							
		LLC #	FY 2018	FY 2019	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
52	Equalized debt Service Revenue (lesser of (43) or (51))	437			369,773	368,948	368,948	368,948	368,948	368,948	368,948	368,948
53	Debt Service Aid = (52) * (42)	438			-	-	-	-	-	-	-	-
54	Equalized Debt Service Levy = (52) - (53)	440			369,773	368,948	368,948	368,948	368,948	368,948	368,948	368,948
55	Unequalized Debt Service Revenue and Levy = (Greater of zero or (51) - (50))	441			354,718	336,039	345,594	338,979	342,759	340,213	337,443	344,951
56	**General Fund Portion of Revenue (non-grandfather districts)**											
57	Total General Fund Revenue = (34) - (51)	442			200,187	201,988	199,363	202,093	199,573	202,408	199,993	202,933
58	General Fund Equalized Revenue = (43) - (52)	443			-	-	-	-	-	-	-	-
59	Total General Fund Aid = (46) - (53)	444			-	-	-	-	-	-	-	-
60	General Fund Equalized Levy = (58) * (41)	445			-	-	-	-	-	-	-	-
61	General Fund Unequalized levy = (57) - (58)	446			200,187	201,988	199,363	202,093	199,573	202,408	199,993	202,933
62	Total General Fund Levy = (60) + (61)	447			200,187	201,988	199,363	202,093	199,573	202,408	199,993	202,933
	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.											

Adjusted Public Unit (APU)	Alternative (Alt)
FY 2027	FY 2028
970.92	970.92
970.92	970.92
48.49	49.49
$ 380.00	$ 380.00
1.00000	1.00000
368,948	368,948
552,622	567,518
-	-
-	-
-	-
-	-
-	-
552,622	567,518
-	-
-	-
921,570	936,467

Adjusted Public Unit (APU)	Alternative (Alt)
FY 2027	FY 2028
-	-
-	-
-	-
-	-
552,622	567,518
-	-
-	-
-	-
-	-
62,139	62,139
614,760	629,657
921,570	936,467
-	-
921,570	936,467
-	-
921,570	936,467
2024	2025
22,936,156	23,853,602
970.92	970.92
23,623.21	24,568.14
10,822.00	11,255.00
13,311.06	13,843.65
100.00%	100.00%
0.00%	0.00%
368,948	368,948
-	-
-	-
-	-
921,570	936,467
552,622	567,518
168,326	165,281
720,947	732,799

Adjusted Public Unit (APU)	Alternative (Alt)
FY 2027	FY 2028
368,948	368,948
-	-
368,948	368,948
351,999	363,851
200,623	203,668
-	-
-	-
-	-
200,623	203,668
200,623	203,668