FY 2019 LTFM End of Year (EOY) Expenditure Reconciliation Memorandum and Timeline

(FY 2018 Examples)

November 9, 2019: Superintendent’s Mailing/Business Manager’s ListServ

Fiscal Year 2018 Long-Term Facilities Maintenance – Preliminary Review Approved vs. UFARS Expenditures Reconciliation

Please Note: The Fiscal Year (FY) 2018 Long-Term Facilities Maintenance (LTFM) reconciliation process does not apply to charter schools.

Please review the FY 2018 LTFM Revenue - Preliminary Review of Approved vs. UFARS Expenditures Reconciliation memorandum which includes a link to an Excel spreadsheet (LTFM Approved vs. UFARS Costs Reconciliation). The memo provides an overview on preliminary review of the FY 2018 LTFM approved vs. UFARS expenditures and describes in detail sections of the cost reconciliation spreadsheet.

Topics addressed in the memo include the following:

Introduction of Preliminary Review of FY 2018 LTFM Approved vs. UFARS Expenditure Reconciliation LTFM excel spreadsheet:

- FY 18 LTFM Approved vs. UFARS Cost Reconciliation Report
  - Spreadsheet Section Review
  - Variance Review
  - Health and Safety Website/UFARS Coding Adjustments
  - Appeal Considerations

If you have questions regarding the FY 2018 LTFM Preliminary Review of Approved vs. UFARS Expenditures Reconciliation memo, please contact Sarah C. Miller.
**December 13, 2019: Superintendent’s Mailing/Business Manager’s ListServ**

**FY 2018 LTFM Preliminary Review Approved vs. UFARS Expenditures Reconciliation**

Please Note: The Fiscal Year (FY) 2018 Long-Term Facilities Maintenance (LTFM) reconciliation process does not apply to charter schools.

This is the second review of FY 2018 LTFM Approved vs. Uniform Financial Accounting and Reporting Standards (UFARS) Expenditures Reconciliation.

For assistance, please review the [FY 2018 LTFM Revenue–Preliminary Review of Approved vs. UFARS Expenditures Reconciliation memorandum](#) which now includes links to two excel spreadsheets: 1) FY 2018 LTFM Approved vs. UFARS Costs Reconciliation Report and 2) FY 2018 Interim Aid Entitlement. The memo provides an overview on preliminary review of the FY 2018 LTFM approved vs. UFARS expenditures and describes in detail sections of the cost reconciliation spreadsheet. The results of the cost reconciliation spreadsheet should now be reviewed as it relates to the aid entitlement spreadsheet link also included in the memo.

Topics addressed in the memo include the following:

1. Introduction of Preliminary Review of FY 2018 LTFM Approved vs. UFARS Expenditure Reconciliation.

   - FY 2018 LTFM Approved vs. UFARS Cost Reconciliation Report (revised 12-04-18)
     - Spreadsheet section review
     - Variance review
     - Health and Safety website/UFARS coding adjustments
     - Appeal considerations
   - FY 2018 Interim LTFM Aid Entitlement
     - This spreadsheet uses the cost reconciliation spreadsheet results to determine the final FY 2018 aid entitlements and levy adjustments

Note: The deadline for FY 2018 Health and Safety (H&S) website adjustments is December 17, 2018. Please review the FY 2018 LTFM Excel spreadsheets and make any necessary H&S adjustments by this deadline. After this deadline, we will send the final FY 2018 LTFM Excel spreadsheets for school districts last review and appeal consideration. If you have questions regarding the FY 2018 LTFM Preliminary Review of Approved vs. UFARS Expenditures Reconciliation Memo, please contact [Sarah C. Miller](mailto:sarah.c.miller@mn.gov).
December 20, 2019: Superintendent’s Mailing/Business Manager’s ListServ

Fiscal Year 2018 Long-Term Facilities Maintenance Reconciliation Final Review

Please reference the December 20, 2018, memo titled *FY 2018 LTFM Revenue – Final Review of Approved vs. UFARS Expenditure Reconciliation Memorandum.*

All school districts are reminded to complete the final review of the two FY 2018 Long-Term Facilities Maintenance (LTFM) Reconciliation spreadsheets as soon as possible, but no later than the January 7, 2019. All districts are required to respond to the Minnesota Department of Education (MDE) facilities email by the January 7 deadline and inform MDE of one of the following:

1. Your school district has reviewed the FY 2018 LTFM reconciliation spreadsheets and agrees with the numbers; or

2. Your school district has reviewed the FY 2018 LTFM reconciliation spreadsheets, but does not agree with the numbers and wishes to appeal. Appeal information and additional documentation to substantiate the appeal must be submitted no later than January 7, 2019, to be considered in final LTFM revenue authority. For further information, please reference the appeal process on Page 9 of the above referenced memo.

If you have questions regarding the FY 2018 LTFM Revenue Reconciliation memo, please contact Sarah C. Miller.
<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Fund 1/6</th>
<th>Add'l Info</th>
<th>UARS Appeal</th>
<th>Expenditures</th>
<th>Variance</th>
<th>Approved UARS</th>
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<tbody>
<tr>
<td>A1</td>
<td>Indoor Air Quality, Fire Safety, Asbestos Removal and Encapsulation</td>
<td>$120,496.72</td>
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<td>$126,496.72</td>
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<td>A2</td>
<td>Voluntary Prekindergarten (VPK) remodeling Pay-go (Minn. Stat. § 123B.595)</td>
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<tr>
<td>A3</td>
<td>Available in FY 18-FY 20 only</td>
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<td>B1</td>
<td>&quot;Old Law&quot; Health and Safety projects (Minn. Stat. § 123B.57)</td>
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<tr>
<td>B2</td>
<td>Physical Hazards, Finance Code 347</td>
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<td>B3</td>
<td>Other Hazardous Materials, Finance Code 349</td>
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<td>Environmental Health and Safety Management, Finance Code 352</td>
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<td>C3</td>
<td>Fire Safety, Finance Code 353</td>
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<td>C4</td>
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<td>D1</td>
<td>&quot;Old Law&quot; Alternative Facilities 1A Pay-go (Minn. Stat. § 123B.59 repealed)</td>
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<tr>
<td>D2</td>
<td>&quot;Old Law&quot; Alternative Facilities 1B Pay-go (Minn. Stat. § 123B.59 repealed)</td>
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4/19/2019
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## Fiscal Year (FY) 2018 Interim Long-Term Facilities Maintenance (LTFM) Aid Entitlement

1. Type in School District Number, enter and then click on the "Run" button to end reconciliation.

2. **BIG LAKE PUBLIC SCHOOL DISTRICT**

3. **LLC is Levy Limitation Certification**

4. **Calculations for Ten-Year Projection**

### Pay 17

<table>
<thead>
<tr>
<th>LLC #</th>
<th>FY 2018</th>
<th>FY 2018</th>
<th>FY 2018</th>
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<tr>
<td>55</td>
<td>3,349.40</td>
<td>3,354.53</td>
<td>5.13</td>
</tr>
</tbody>
</table>

### 6a

- **Initial Formula Revenue**
- **Current year APU**
  - 55
  - 3,349.40
  - 3,354.53
  - 5.13

### 6b

- **Total Adjusted Pupil Units (line 19 of Pre-K application)**
  - $(5) + (6a)$

### 7

#### District average building age (uncapped)

- **402**
- **24.32**
- **24.31**
- **(0.01)**

### 8

**Formula allowance**

- **$292.00**
- **$292.00**

### 9

**Building age factor = (Lesser of (7) / 35 or 1)**

- **403**
- **0.69457**

### 10

**Initial revenue = (6) * (6) * (9)**

- **404**
- **679,587.52**
- **680,348.52**
- **761.00**

### 11

**Added revenue for Eligible H&S Projects > $100,000 / site**

- **(UFARS codes 358, 363, 366)**

### 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)**

- **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)**

### 16

**Pay as you go levy for FY 2016 and earlier Alt Facilities H&S projects financed over more than one year (1B)**

- **406**

### 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) + (16) + (17) + (18)**

- **408**
- **149,000.00**
- **126,496.72**
- **(22,503.28)**

### 20

**Added revenue for Pre-K remodeling for approved programs**

### 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**
- **828,587.52**
- **806,845.24**
- **(21,742.28)**

**Old Formula revenue**
<table>
<thead>
<tr>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
<th>E</th>
<th>F</th>
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<td>1</td>
<td>Fiscal Year (FY) 2018 Interim Long-Term Facilities Maintenance (LTFM) Aid Entitlement</td>
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<td>end reconciliation</td>
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<td>&lt;= Type in School District Number, enter and then click on 727 &quot;Run&quot; button</td>
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<tr>
<td>3</td>
<td>BIG LAKE PUBLIC SCHOOL DISTRICT</td>
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<td>LLC is Levy Limitation Certification</td>
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<tr>
<td>5</td>
<td>Calculations for Ten-Year Projection</td>
<td>Pay 17</td>
<td>LLC Certification</td>
<td>Estimate</td>
<td>Difference</td>
</tr>
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<td>6</td>
<td></td>
<td>FY 2018</td>
<td>FY 2018</td>
<td>FY 2018</td>
<td></td>
</tr>
<tr>
<td>80</td>
<td>49</td>
<td>Subtotal Debt Service Revenue from above = (12) - (13) + (17) + (24) + (20a)</td>
<td>765+766+703+704+705</td>
<td>704</td>
<td>459,191.25</td>
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<tr>
<td>81</td>
<td>50</td>
<td>New LTFM bonds excluding bonds on line 17 (principal + interest) * 1.05</td>
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<td>82</td>
<td>51</td>
<td>Total Debt Service Revenue = (49) + (50)</td>
<td>767</td>
<td>459,192.00</td>
<td>459,191.25</td>
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<tr>
<td>83</td>
<td>52</td>
<td>Initial Equalized debt Service Revenue (lesser of (43) or (51))</td>
<td>442</td>
<td>459,192.00</td>
<td>459,191.25</td>
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<tr>
<td>84</td>
<td>53</td>
<td>Initial Equalized Debt Service Aid = (52) * (42)</td>
<td>443</td>
<td>264,123.03</td>
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<tr>
<td>85</td>
<td>53a</td>
<td>Debt Service Aid = greater of (45) or (53), not more than (51)</td>
<td>444</td>
<td>264,123.06</td>
<td>264,123.03</td>
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<td>86</td>
<td>54</td>
<td>Equalized Debt Service Levy = (52) - (53a)</td>
<td>445</td>
<td>195,068.54</td>
<td>195,068.22</td>
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<td>87</td>
<td>55</td>
<td>Unequalized Debt Service Levy = (greater of zero or (51) - (54) - (53a))</td>
<td>446</td>
<td>-</td>
<td>-</td>
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<tr>
<td>88</td>
<td>55a</td>
<td>Gross Debt Service Levy = (54) + (55) + (13) + (23)</td>
<td>195,068.54</td>
<td>195,068.22</td>
<td>(0.32)</td>
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<tr>
<td>89</td>
<td>56</td>
<td>General Fund Portion of Revenue</td>
<td></td>
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<tr>
<td>90</td>
<td>57</td>
<td>Total General Fund Revenue = (34) - (51)</td>
<td>447</td>
<td>389,765.52</td>
<td>368,023.99</td>
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<td>91</td>
<td>58</td>
<td>General Fund Equalized Revenue = (43) - (52)</td>
<td>448</td>
<td>369,395.52</td>
<td>347,653.99</td>
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<tr>
<td>92</td>
<td>59</td>
<td>Total General Fund Aid = (46) - (53a)</td>
<td>449</td>
<td>212,473.26</td>
<td>199,967.72</td>
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<td>93</td>
<td>60</td>
<td>General Fund Equalized Levy = (58) - (59)</td>
<td>450</td>
<td>156,922.26</td>
<td>147,686.28</td>
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<td>94</td>
<td>61</td>
<td>General Fund Unequalized levy = (57) - (59) - (60)</td>
<td>451</td>
<td>20,370.00</td>
<td>20,370.00</td>
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<tr>
<td>95</td>
<td>62</td>
<td>Total General Fund Levy = (60) + (61)</td>
<td>452</td>
<td>177,292.26</td>
<td>168,056.28</td>
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<td>97</td>
<td></td>
<td>End of Worksheet</td>
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