



*Providing quality education while preparing our children and community for the future*

## **School Board Agenda Item**

**Meeting Date:** August 17, 2015

**Place on Agenda:** Other Action

**Topic:** Long Term Facilities Maintenance Plan

**Presenter:** Rich Dahman

### **Background:**

The MN Legislature, in their 2015 session, approved additional funding for school facility projects. This funding is equalized, so that a portion is paid by State Aid, rather than by Local Levy funds. The new revenue replaces the previous Health & Safety and Deferred Maintenance funds, while maintaining the guidelines for the use of the revenue. One local use of the revenue will be to cover the costs of future replacement of our HVAC units.

For Medford Schools, our Local Levy will cover approximately 40% of these funds, with the remaining 60% coming in State Aid. This will allow us to have increased revenue for facility projects, while lowering the tax impact on district residents, farmers, and businesses. The Revenue and Expenditure spreadsheets project out over the next ten years, and will need to be updated for MDE every two years.

### **Recommendation:**

Approve the Long Term Facilities Maintenance Plan as presented.