



Board Meeting Date: 7/8/2024

Title: Long-Term Facilities Maintenance Plan – Fiscal Years 2026-2035

Type: Action

Presenter(s): Mert Woodard – Director, Finance & Operations

Description: The 2015 legislative session established the Long-Term Facilities Maintenance (LTFM) revenue program for public school districts. To access revenue and receive levy authorization, the School Board must annually adopt a ten-year revenue and expenditure plan that is subsequently submitted to the Commissioner of Education for final review and approval. Also required is a signed “statement of assurances” that all proposed projects and expenditures qualify for LTFM funding.

The District administration and its construction partners have reviewed the plan in detail and the administration recommends a ten-year plan that is materially unchanged from the plan adopted by the School Board one year ago.

Recommendation: Approve the District administration's recommended ten-year Long-Term Facilities Maintenance plan and pass the related resolution.

Desired Outcomes from the Board: Compliance with Minn. Stat. § 123B .595 Subd. 4.

Attachments:

1. LTFM Ten-Year Revenue Plan – FY 2026-2035
2. LTFM Ten-Year Expenditure Plan – FY 2065-2035
3. Estimated Tax Rates for Capital Levies and Debt Service
4. Resolution – Long-Term Facilities Maintenance Ten-Year Plan FY 2026-2035