

School Board Meeting:

May 28, 2024

Subject:

**Resolution Adopting the Fiscal Year
2026 Long-Term Facility
Maintenance 10-Year Plan**

Presenter:

**Ryan L. Tangen, Director
Finance and Operations

Tim Helppi, Director
Buildings and Grounds**

SUGGESTED SCHOOL BOARD ACTION:

Approval required

DESCRIPTION:

The Long-Term Facilities Maintenance (LTFM) revenue legislation gives school districts the authority to utilize the revenue program. The LTFM revenue is a product of \$380 per Adjusted Pupil Unit (APU) and is equalized property tax levy. Annually the District is required to develop and approve a LTFM 10-year plan for both projected revenue and expenditures. The attached resolution approves the 10-Year LTFM plan and authorizes a property tax levy payable in 2025 for fiscal 2026. This plan includes the 10-year expenditure plan that was reviewed and approved by the board on April 18, 2024.

The ten-year plan contains the following types of expenditures:

- Health and safety projects and assessments
- Fire testing and monitoring
- Building envelope repair
- Grounds repairs and/or replacements
- HVAC preventative maintenance
- Electrical and Plumbing maintenance
- Flooring and painting
- Other items anticipated to occur over the next ten years

Recommend approval of the attached resolution adopting the 10-year LTFM plan for the fiscal year 2025-26.

ATTACHMENT(S):

- FY 2026 LTFM School Board Resolution 5.28.24
- FY 2026 LTFM Ten-Year Revenue Projection 5.28.24
- FY 2026 LTFM Ten-Year Expenditure Plan 5.28.24