



WE ARE FARIBAULT

Minnesota Permanent School Fund



A constitutional amendment this fall would modernize how Minnesota's Permanent School Fund supports students, schools, and communities without raising existing taxes.



What All Minnesotans Should Know

- The Permanent School Fund already exists
- Every Minnesota Public School Student is part of a trust fund
- The amendment does not raise taxes
- The proposal updates how the fund distributes money to schools



Timeline of Funding Source





Why Is This Being Proposed?

- The fund balance has increased from \$675 Million in 2010 to \$2.3 **Billion** in 2025
 - This is more than three times growth
- The distribution methods have not changed since the fund was constitutionally created

Why Is This Being Proposed?



Modernize Distribution

Updating formula for sustainable growth and fair allocation.



Increase Funding

Substantially boosting resources per student (+40%).



Provide Flexibility

Adapting the fund to meet modern educational demands.



Protect Purchasing Power

Using inflation-adjusted distribution to ensure long-term value.



What Would Change?

DISTRIBUTION RATE

Previously

2% - 2.5%

Proposed

4.5%

DISTRIBUTION BASIS

Previously limited to

**Interest &
Dividends**

Proposed shift to

**Full Market
Value**

PER-PUPIL FUNDING

Current funding level

\$68 / pupil

Estimated increase

+40%



What Would Not Change?

- The fund
- The purpose of the fund
 - Continue to support MN Public School Students
- The land
- No new taxes
- No existing taxes are increased



Impact to Faribault Public Schools

ESTIMATED ANNUAL INCREASE

+\$90,000

Using the new method of calculating, FPS
distribution would increase ~ \$90,000



Official Ballot Language

“Shall the Minnesota Constitution be amended to increase the funding going to all school districts from the permanent school fund, which is a fund that supports school districts without raising individual income or property taxes, effective July 1, 2027?”



IMPORTANT VOTING INFORMATION

In Minnesota, constitutional amendments require a majority of all voters casting ballots in that election to pass.

*Leaving the question blank is considered a
“NO” vote*



For More Information

www.mnPSFamendment.org

