



August 11, 2026 Election

February 24, 2026 School Board Meeting

Recommended Action

Authorize staff to:

- Prepare One Question
 - Revoke & Replace Capital Projects Levy with a higher authority
 - Authorize a \$50 million bond issuance for deferred maintenance
- Complete the required Review and Comment
- Initiate the community information and engagement process

February 24, 2026 School Board Meeting





Capital Projects Levy

Capital Projects Levy History

Year	Tax Rate
Pre-2013	2.988%
2013	3.812% (+ approximately \$350,000)
2022	4.287% (+ approximately \$500,000)



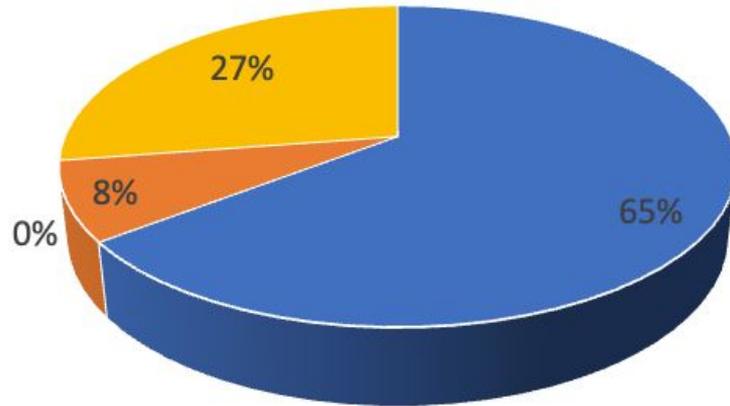
Capital Projects Expenditures vs. Funds Available

Year	Technology Levy	% increase	Costs coded to technology levy	% increase	Rev/Exp Variance	ending fund balance
FY2021	\$2,685,430		\$2,478,709		\$206,721	\$1,279,596
FY2022	\$2,929,608	9.09%	\$2,490,251	0.47%	\$439,357	\$1,718,953
FY2023	\$3,148,885	7.48%	\$2,888,256	15.98%	\$260,628	\$1,979,581
FY2024	\$3,589,300	13.99%	\$3,663,156	26.83%	-\$73,855	\$1,905,726
FY2025	\$3,946,886	9.96%	\$5,030,142	37.32%	-\$1,083,256	\$822,470
FY2026 (Est)	\$4,145,000	5.02%	\$4,742,000	-5.73%	-\$597,000	\$225,470



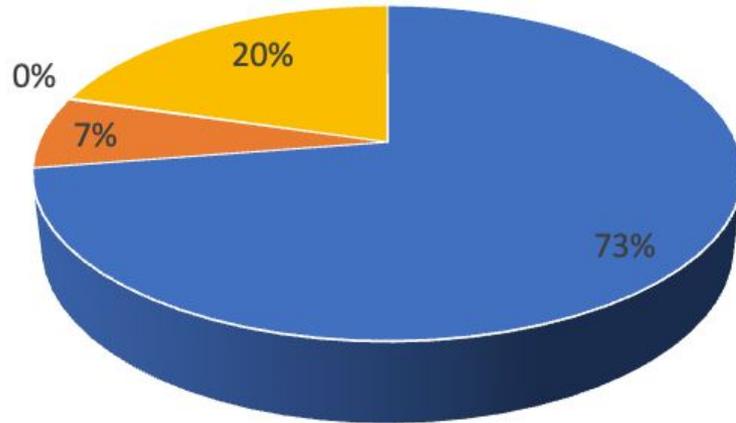
FY2023 Capital Projects Levy

- Salaries/Benefits
- Enterprise Infrastructure/Software
- Site Infrastructure/Software
- Equipment



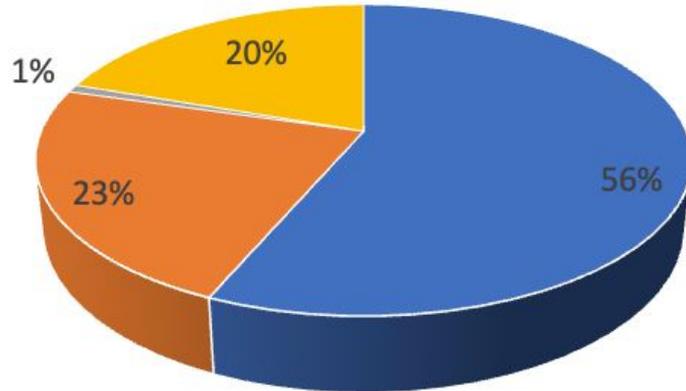
FY2024 Capital Projects Levy

- Salaries/Benefits
- Enterprise Infrastructure/Software
- Site Infrastructure/Software
- Equipment



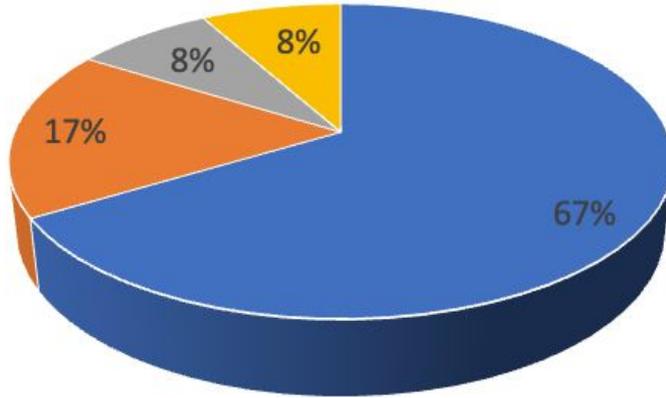
FY2025 Capital Projects Levy

- Salaries/Benefits
- Enterprise Infrastructure/Software
- Site Infrastructure/Software
- Equipment

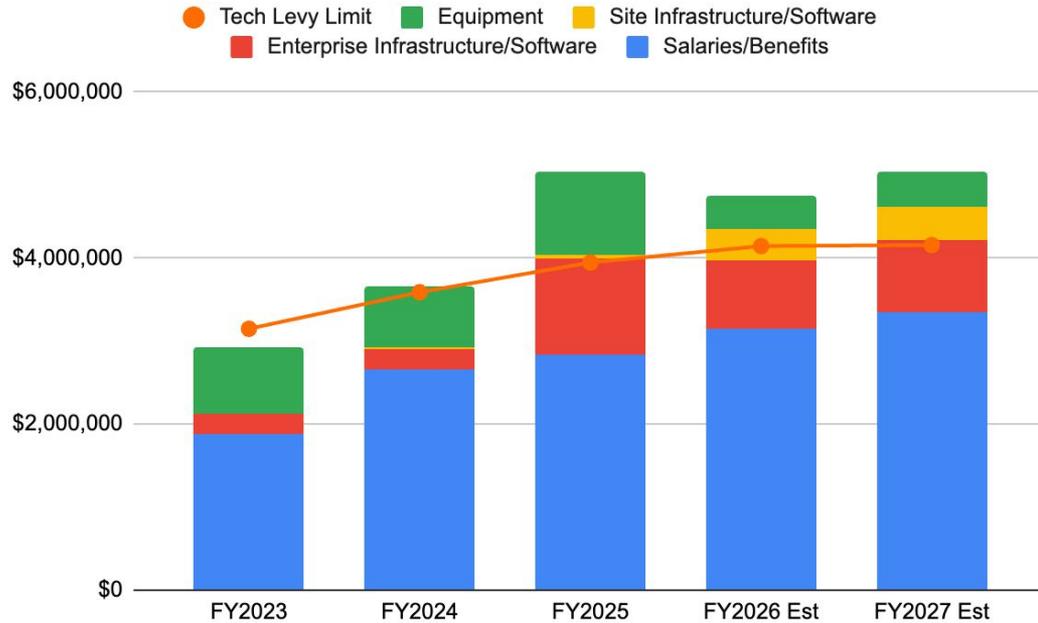


EST FY2026 Capital Projects Levy

- Salaries/Benefits
- Enterprise Infrastructure/Software
- Site Infrastructure/Software
- Equipment



Use of Capital Projects Levy

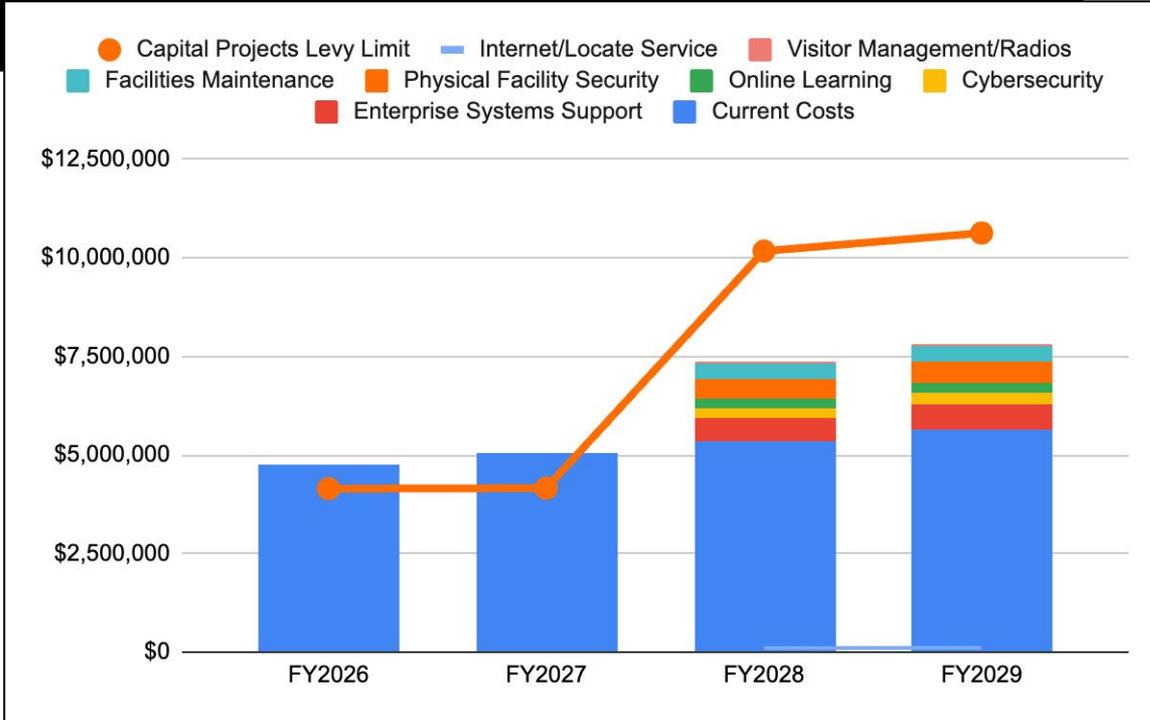


Estimated Growth of Technology Costs

	FY2026	FY2027	FY2028	FY2029
Current Costs	\$4,747,276	\$5,032,112	\$5,334,039	\$5,654,081
Enterprise Systems Support			\$600,000	\$636,000
Cybersecurity			\$250,000	\$265,000
Online Learning/Digital Curriculum			\$250,000	\$265,000
Physical Facility Security			\$500,000	\$530,000
Facilities Maintenance			\$400,000	\$424,000
Internet/Locate Service			\$100,000	\$106,000
Visitor Management/Radios			\$50,000	\$53,000
Capital Projects Levy Limit	\$4,145,000	\$4,157,873	\$10,173,660	\$10,631,026
Variance	-\$602,276	-\$874,240	\$2,689,621	\$2,697,945



Estimated Growth of Technology Costs



Potential Tax Impact

Est Market Value	+ \$1 million per Year (\$225 per ADM)		+\$5,686,317 per Year (\$1,186 per ADM)	
	Annual	Monthly	Annual	Monthly
\$200,000	\$19	\$2	\$106	\$9
\$300,000	\$31	\$3	\$173	\$14
\$400,000	\$42	\$4	\$241	\$20
\$500,000	\$54	\$5	\$308	\$26
\$750,000	\$88	\$7	\$502	\$42
\$1,000,000	\$122	\$10	\$696	\$58

[Link to Ehlers estimate](#)





**Deferred Maintenance Bond
Issuance ~\$50 million**

Deferred Maintenance General Obligation Bond Issuance History

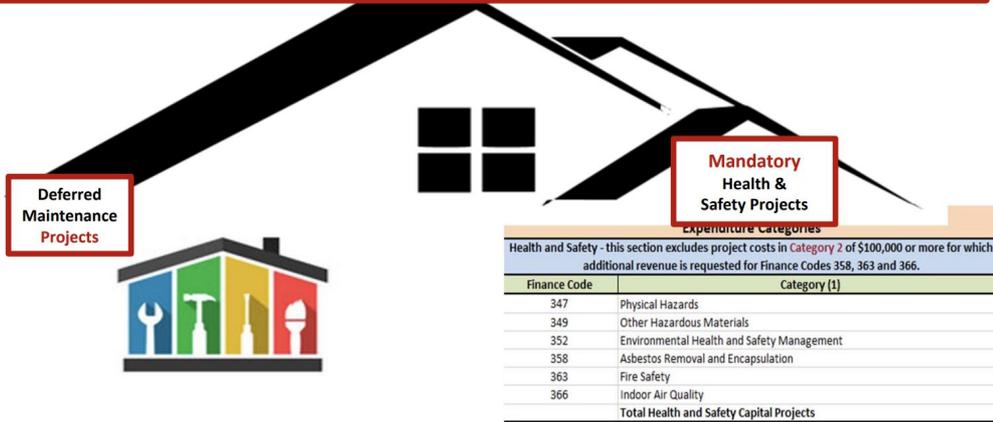
Year	\$ Amount
2017	Portion of total bond issuance (\$101.9 million)
2022	\$39 million of total bond issuance (\$135 million)



St. Louis Park LTFM limited to approximately \$1 million annually

Long-Term Facilities Maintenance Deferred Maintenance and Health and Safety Projects

Long-Term Facilities Maintenance (LTFM) Program – *Passed 15-16 Special Legislative Session*
Effective: Fiscal Year 2017 and Later



Long-Term Facilities Maintenance Program Historical LTFM Revenue per Average Daily Membership (ADM)

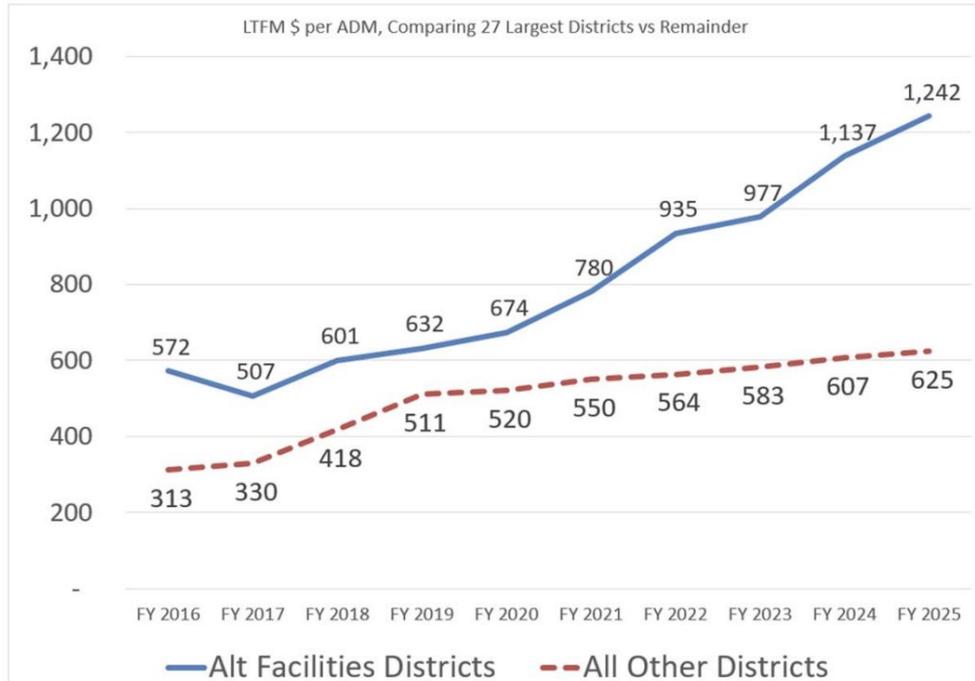
February 2024 Forecast

Long-Term Facilities Maintenance \$ per Average Daily Membership (ADM)

Alt Facilities Districts



All Other Districts



Bond Funds Remaining from FY2022

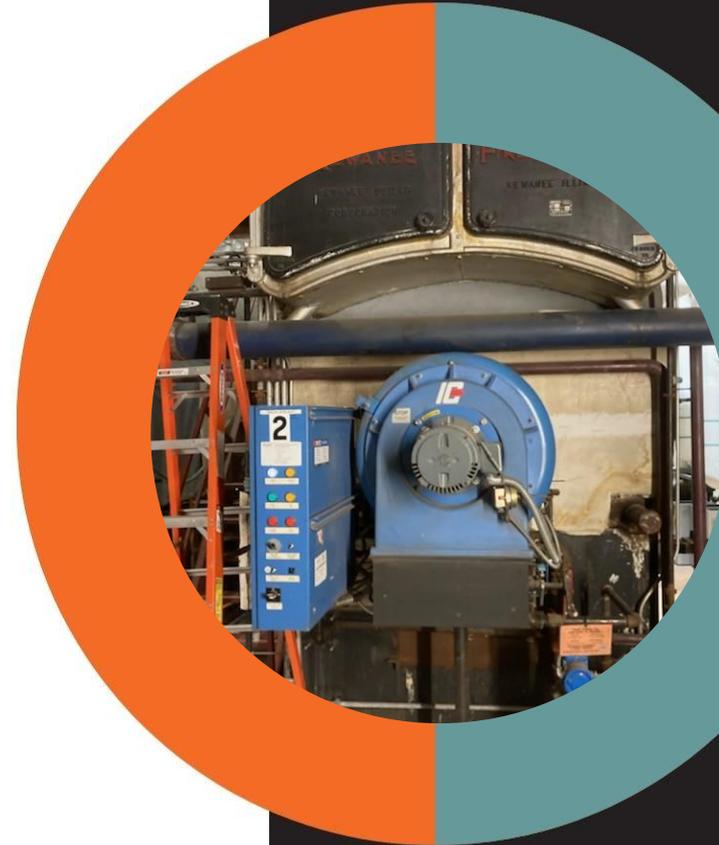
Balance as of 6.30.2025	\$53,000,000
Projected Expenses through 6.30.2026	\$25,000,000
Projected Balance as 6.30.2026	\$28,000,000

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Known Deferred Maintenance

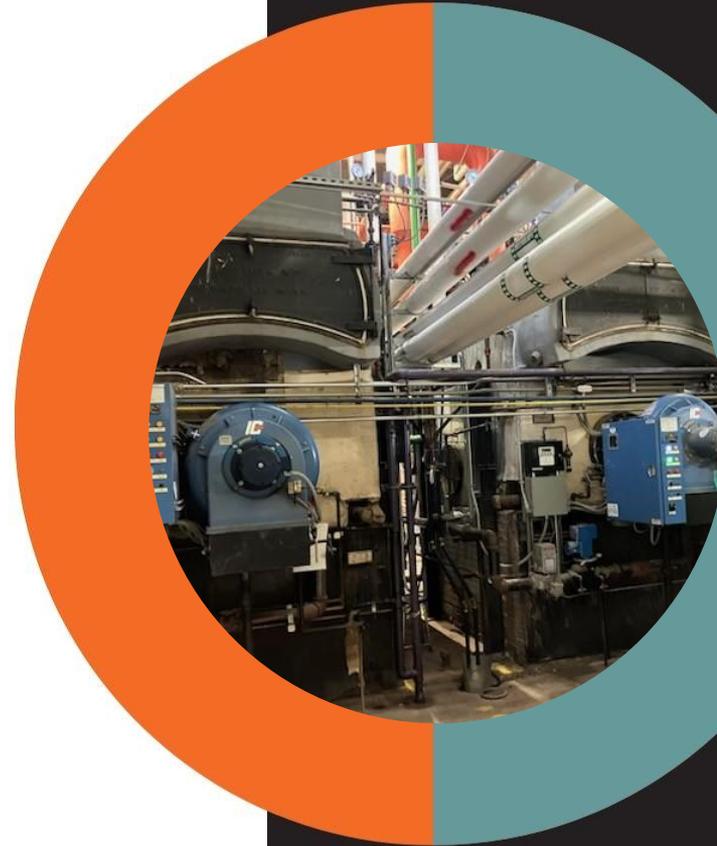
HS Boiler/piping replacement	\$30,000,000
MS Boiler/piping replacement	\$20,000,000
PSI Boiler	\$6,000,000
PH Boiler	\$5,000,000
MS hot water heaters	\$500,000
District wide painting	\$500,000
Parking lot and Sidewalk	\$750,000
Roof repairs/Brick tuckpoint	\$1,000,000
District wide bathroom upgrades	\$2,500,000
HS irrigation	\$250,000
MS irrigation	\$500,000
MS tennis court resurfacing	\$300,000
Equipment	\$500,000
Field stripper	\$75,000
District wide fence repair/replacement	\$250,000
Total	\$79,125,000



HS & MS Boiler Condition

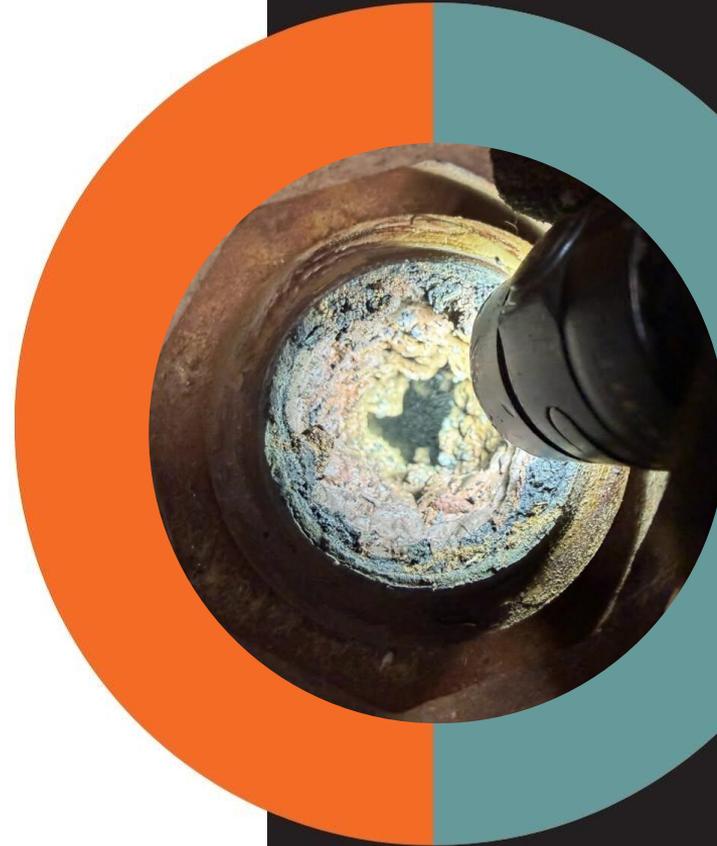
Original boilers for both:

- High School (70 years old, 3 boilers) and
- Middle School (67 years old, 2 boilers)
- Average life expectancy 30 to 50 years
- Spending ~ \$20,000 - \$25,000 per year/per boiler on maintenance
- Burners need to be replaced at average cost of \$50,000 to \$100,000 per boiler.



Replacement HS & MS Boilers

- High efficient hot water condensing boilers
- Life expectancy is 20 - 25 years with 10 year warranty
- Estimated annual estimated maintenance = \$1,500 per boiler (ROI on new Central boiler is 6 years)
- Replacing all heating piping throughout the buildings accounts for 60% - 70% of total project cost
- Convert from steam to hot water
- Remove old underground fuel oil tanks - a potential large scale environmental hazard



Potential Tax Impact

Est Market Value	\$50 million bond issuance	
	Annual	Monthly
\$200,000	\$53	\$4
\$300,000	\$86	\$7
\$400,000	\$120	\$10
\$500,000	\$154	\$13
\$750,000	\$251	\$21
\$1,000,000	\$347	\$29

[Link to Ehlers estimate](#)





Summary & Next Steps

Potential Tax Impact

Est Market Value	\$50 million bond issuance	Technology Levy	Annual Total	Monthly Total
	Annual			
\$200,000	\$53	\$106	\$159	\$13
\$300,000	\$86	\$173	\$259	\$22
\$400,000	\$120	\$241	\$361	\$30
\$500,000	\$154	\$308	\$462	\$39
\$750,000	\$251	\$502	\$753	\$63
\$1,000,000	\$347	\$696	\$1,043	\$87



Recommended Action

Authorize staff to:

- Prepare One Question
 - Revoke & Replace Capital Projects Levy at a tax rate of 10.127%
 - Authorize a \$50 million bond issuance for deferred maintenance
- Complete the required Review and Comment
- Initiate the community information and engagement process

February 24, 2026 School Board Meeting



Next Steps

- February - Authorize preparation of ballot, Review & Comment and communication
- March
 - Complete Review & Comment
 - Authorize Ballot Language
- June
 - Approve FY2027 Budget

