



DATE: June 22, 2026

TITLE: Long-Term Facilities Maintenance Fiscal Year 2028

TYPE: Action

PRESENTER: Todd Lechtenberg, Executive Director of Finance and Operations

BACKGROUND:

Minnesota Statutes 2021, section 123B.595, establishes the Long-Term Facilities Maintenance (LTFM) Revenue program. It replaced three programs: Deferred Maintenance (Minn. Stat. section 23B.591 [2021]), Alternative Facilities (Minn. Stat. section 123B.59 [2021]), and Health and Safety (Minn. Stat. section 123B.57 [2021]). The LTFM program offers a comprehensive program to fund a ten-year facility plan developed by a school district. The uses of revenue, or allowable expenditures, remain the same as under the three previous programs. The plan submission will be used to determine initial LTFM aids and levies for fiscal year (FY) 2027 and to adjust LTFM revenues for FY 2027 and FY 2028.

RATIONALE:

School districts are required to annually update their LTFM ten-year plan and submit the board approved plan to the commissioner for approval by July 31.

RECOMMENDATION:

It is recommended that the board approve the "Resolution Adopting Independent School District No. 492 FY27 Long-Term Facilities Maintenance Ten-Year Plan" and accompanying forms as presented.