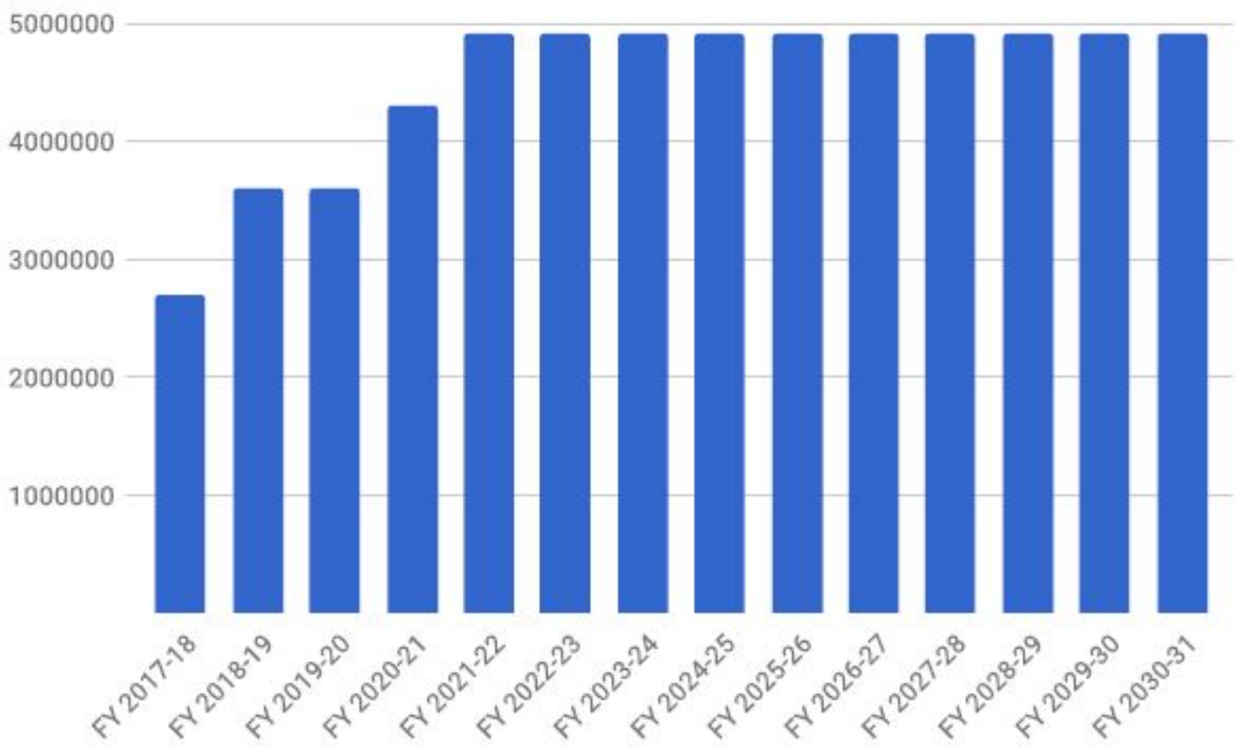
2022–23
Long Term Facility Maintenance
Report to the School Board

July 19, 2021

MANKATO AREA PUBLIC SCHOOLS

LTFM – Revenue

FY 2018	$2.7 million
FY 2019	$3.6 million
FY 2020	$3.6 million
FY 2021	$4.3 million
FY 2022–2031	$4.9 million



LTFM – Expenditures

FY 2023

Health and Safety	$ 650,400.00
Indoor Air Quality	$ 17,000,000.00
Deferred Maintenance	$ 3,282,600.00
Total	**$ 20,933,000.00 ***

*The majority of these expenses will be paid via bond proceeds, and this debt service will be paid through LTFM revenue. This plan was established and executed in September 2020.

LTFM – Ten Year Project Plan & Budget

- The revenue used for this FY 23 budget plan will be placed on the 21 Pay 22 Levy Certification for the 2022–23 school year.
- The revenue amount consists of 85 percent levy and 15 percent state aid. Formula allowance is $380 PPU.

Long-Term Facility Maintenance

THANK YOU!