2025-2026 Long Term Facility Maintenance Report to the School Board

July 15, 2024

◆ Courage ◆ Student Centered ◆ Integrity ◆ Accountable ◆ Inclusive Practices ◆

MANKATO AREA PUBLIC SCHOOLS

Mission Statement

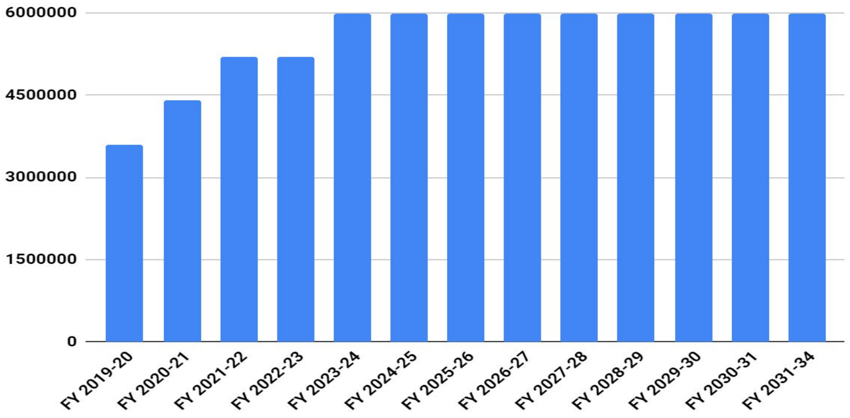
Excellence, Equity, Empowerment.
Every Student, Every Day.

Core Values

- Courage
- Student Centered
- Integrity
- Accountable
- Inclusive Practices

LTFM – Revenue

FY 2020	**$3.6 million**
FY 2021	**$4.4 million**
FY 2022	**$5.2 million**
FY 2023	**$5.2 million**
FY 2024	**$5.99 million**
FY 2025–2034	**$5.99 million**



LTFM – Expenditures

FY 2026

Health and Safety :	$ 640,000.00
Gender-Neutral Single User Restrooms :	$ 10,000.00
Deferred Maintenance :	$ 3,073,000.00
Total	**$ 3,723,000.00** *

*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 26 budget plan will be placed on the 24 Pay 25 Levy Certification for the 2025-26 school year.
- The revenue amount consists of 85 percent levy and 15 percent state aid. Formula allowance is $380 PPU.

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Thank you

Questions?

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