

MN Permanent School Fund Fact Sheet



What is the MN Permanent School Fund (PSF)?

Established in 1858, the PSF is a funding source for public schools built on proceeds from public lands set aside to support public education. It acts as a permanent endowment, continually generating revenue from the state's natural resources

Why are we talking about the PSF today?

Because the value of the fund has grown to \$2.3 billion, a constitutional amendment will appear on the Nov. 3 ballot to increase the annual distribution percentage to school districts.

Will voting “yes” increase my taxes?

No! This constitutional amendment only aims to modernize existing fund distributions. The PSF is not funded through property taxes or any other type of taxes on stakeholders.

How would this impact the ISD 110 Budget?

The additional funding would be a welcome investment in public education, but it is important to put the increase in perspective. If this constitutional amendment is passed, the fund's per pupil distribution is estimated to increase by approximately \$33 per student. For Waconia Public Schools, that would mean approximately \$125,000 in additional funding each year. While this would provide valuable additional resources, it would not significantly change the District's overall financial picture or address the broader challenges facing public school funding.



Every Community Benefits

Every district. Every public school student. Urban, suburban, and rural. Money sent directly to districts with no strings attached.



Financial Best Practices

The proposed amendment is based on recommendations from a multi-year review of the existing fund structure in order to update the fund with current financial best practices.



Important Voting Rule

Leaving the ballot question blank is the same as a “No” vote. A simple majority is needed to pass the amendment.

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?”