Preliminary Proposed 2026 Payable 2027 Property Tax Levy

Presented to the School Board

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Chief Financial Officer

September 22, 2026

Expect More.

Purpose

- To provide an overview of the school district’s Preliminary Proposed 2026 Payable 2027 Property Tax Levy

- To certify the Preliminary Proposed 2026 Payable 2027 Property Tax Levy by the 9/30 deadline

- Set the date for the December Truth in Taxation meeting

Levy Basics

- School levy authority is established in law
- School budgets are a combination of state, federal and local funding, including voter approved operating, bond & technology levies
- Unlike cities and counties, the 2026 Payable 2027 Levy for school districts is for the following school year (2027-2028)
- Levy revenue is approximately 29% of the district's general fund budget

Key Messages

- Preliminary levy certification is part of the overall levy process & due to the county auditor and the Minnesota Department of Education (MDE) by Sept. 30
- Based on calculations provided by MDE as of September 16, 2026
- Adjustments to the levy are still likely being made, which may change the total amount
- Certifying the “Maximum” allows for greater flexibility
- Levy can only move down after Oct. 1
- The School Board meeting to adopt the final 2026 Payable 2027 Property Tax Levy is on Dec. 22

General Fund Levies

General Fund	Certified 2025 Payable 2026 RMV Amount	Certified 2025 Payable 2026 NTC Amount	Certified 2025 Payable 2026 Total	Proposed 2026 Payable 2027 RMV Amount	Proposed 2026 Payable 2027 NTC Amount	Proposed 2026 Payable 2027 Total	Proposed Levy Change Amount
Operating Referendum - Voter Approved	$ 16,959,178.26	0.00	$ 16,959,178.26	$ 18,041,172.49	0.00	$18,041,172.49	$ 1,081,994.23
Prior Years Adjustments	137,561.57	0.00	137,561.57	(301,451.87)	0.00	(301,451.87)	(439,013.44)
Subtotal	17,096,739.83	0.00	17,096,739.83	17,739,720.62	0.00	17,739,720.62	642,980.79
Equity	782,046.07	0.00	782,046.07	718,214.68	0.00	718,214.68	(63,831.39)
Local Optional	6,394,099.81	0.00	6,394,099.81	6,575,244.61	0.00	6,575,244.61	181,144.80
Transition	27,342.04	0.00	27,342.04	28,110.15	0.00	28,110.15	768.11
1st Tier Board Approved Referendum	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prior Years Adjustments	81,920.63	0.00	81,920.63	(99,074.22)	0.00	(99,074.22)	(180,994.85)
Subtotal	7,285,408.55	0.00	7,285,408.55	7,222,495.22	0.00	7,222,495.22	(62,913.33)
Capital Projects Referendum/Tech Levy	0.00	7,087,369.63	7,087,369.63	0.00	7,441,125.25	7,441,125.25	353,755.62
Operating Capital	0.00	1,832,988.34	1,832,988.34	0.00	1,973,058.23	1,973,058.23	140,069.89
Alt Teacher Comp (QComp)	0.00	773,122.35	773,122.35	0.00	776,937.07	776,937.07	3,814.72
Achievement & Integration	0.00	384,482.07	384,482.07	0.00	390,461.06	390,461.06	5,978.99
Reemployment Insurance	0.00	92,000.00	92,000.00	0.00	90,000.00	90,000.00	(2,000.00)
Safe Schools	0.00	330,343.20	330,343.20	0.00	332,092.80	332,092.80	1,749.60
Safe Schools Intermediate	0.00	137,643.00	137,643.00	0.00	138,372.00	138,372.00	729.00
Career and Technical	0.00	385,308.34	385,308.34	0.00	339,675.46	339,675.46	(45,632.88)
Annual Other Post Employment Benefits	0.00	1,128,037.00	1,128,037.00	0.00	1,549,846.00	1,549,846.00	421,809.00
Long Term Facilities Maintenance	0.00	6,353,773.54	6,353,773.54	0.00	6,019,294.00	6,019,294.00	(334,479.54)
Building/Land Lease	0.00	2,068,806.00	2,068,806.00	0.00	1,972,145.00	1,972,145.00	(96,661.00)
Total Before Adjustments	0.00	13,486,503.84	13,486,503.84	0.00	13,581,881.62	13,581,881.62	95,377.78
Prior Years Adjustments	0.00	166,312.75	166,312.75	0.00	(2,152,162.35)	(2,152,162.35)	(2,318,475.10)
Subtotal	0.00	13,652,816.59	13,652,816.59	0.00	11,429,719.27	11,429,719.27	(2,223,097.32)
Total General Fund	$ 24,382,148.38	$ 20,740,186.22	$ 45,122,334.60	$ 24,962,215.84	$ 18,870,844.52	$43,833,060.36	$ (1,289,274.24)

RMV = Referendum Market Value
NTC = Net Tax Capacity

Community Service Fund

Debt Service Fund

Total Levy - All Funds

	Certified 2025 Payable 2026			Proposed 2026 Payable 2027			Proposed Levy Change
Community Service Fund	**RMV Amount**	**NTC Amount**	**Total**	**RMV Amount**	**NTC Amount**	**Total**	**Amount**
Basic Community Education	0.00	$ 561,211.80	$ **561,211.80**	0.00	$ 570,555.58	$ **570,555.58**	$ 9,343.78
Early Child Family	0.00	289,480.05	**289,480.05**	0.00	356,472.19	**356,472.19**	66,992.14
Home Visiting	0.00	9,960.00	**9,960.00**	0.00	9,960.00	**9,960.00**	0.00
Adults w/ Disabilities	0.00	9,241.11	**9,241.11**	0.00	9,937.72	**9,937.72**	696.61
School Age Care	0.00	375,000.00	**375,000.00**	0.00	450,000.00	**450,000.00**	75,000.00
Prior Years Adjustments	0.00	77,581.16	**77,581.16**	0.00	27,964.42	**27,964.42**	(49,616.74)
Total Community Service Fund	**0.00**	**$ 1,322,474.12**	**$ 1,322,474.12**	**0.00**	**$ 1,424,889.91**	**$ 1,424,889.91**	**$ 102,415.79**
	Certified 2025 Payable 2026			**Proposed 2026 Payable 2027**			**Proposed Levy Change**
Debt Service Fund	**RMV Amount**	**NTC Amount**	**Total**	**RMV Amount**	**NTC Amount**	**Total**	**Amount**
Debt Service Voter-Approved	0.00	$ 15,889,336.00	$ **15,889,336.00**	0.00	$ 19,351,658.00	**$19,351,658.00**	$ 3,462,322.00
Debt Service Voter-Approved	0.00	3,536,926.00	**3,536,926.00**	0.00	0.00	**0.00**	(3,536,926.00)
Debt Excess	0.00	(605,944.60)	**(605,944.60)**	0.00	(712,805.55)	**(712,805.55)**	(106,860.95)
Prior Years Adjustments	0.00	64,897.34	**64,897.34**	0.00	52,887.32	**52,887.32**	(12,010.02)
Subtotal	**0.00**	**18,885,214.74**	**18,885,214.74**	**0.00**	**18,691,739.77**	**18,691,739.77**	**(193,474.97)**
Debt Service Other	0.00	1,284,751.00	**1,284,751.00**	0.00	4,620,548.00	**4,620,548.00**	3,335,797.00
Debt Excess	0.00	(48,994.44)	**(48,994.44)**	0.00	(170,194.77)	**(170,194.77)**	(121,200.33)
Prior Years Adjustments	0.00	0.00	**0.00**	0.00	0.00	**0.00**	0.00
Subtotal	**0.00**	**1,235,756.56**	**1,235,756.56**	**0.00**	**4,450,353.23**	**4,450,353.23**	**3,214,596.67**
Total Debt Service Fund	**0.00**	**$ 20,120,971.30**	**$ 20,120,971.30**	**0.00**	**$ 23,142,093.00**	**$23,142,093.00**	**$ 3,021,121.70**
Total - All Funds	**$ 24,382,148.38**	**$ 42,183,631.64**	**$ 66,565,780.02**	**$ 24,962,215.84**	**$ 43,437,827.43**	**$68,400,043.27**	**$ 1,834,263.25**
							2.76%

RMV = Referendum Market Value
NTC = Net Tax Capacity

Estimated Annual Property Tax Impact

Ehlers Public Finance Advisors

Levy Timeline

Date	Action
July – September	District submits levy information to MDE
September 8	MDE provides preliminary levy limit calculations to school districts
September 22	School Board meeting to certify the Preliminary Proposed 2026 Payable 2027 Property Tax Levy and to set the Truth in Taxation meeting date
September 30	Deadline for the district to provide the home county auditor with the preliminary proposed levy and the date of the truth in taxation meeting. The proposed levy and current school year budget will be discussed at the truth in taxation hearing.
mid November	The county mails out property tax statements that include estimated Payable 2027 property taxes and meeting date/time/location information for final levy and budget discussions
December 8	Proposed meeting date for the Truth in Taxation hearing, 6:00 p.m. (time certain)
December 22	School Board meeting to adopt the final 2026 Payable 2027 Property Tax Levy
December 28	School district deadline to certify final adopted levies to the home county auditor

Recommended Actions

- Certify a “Maximum” Proposed 2026 Payable 2027 Property Tax Levy
- Set the Truth in Taxation meeting for December 8, 2026 at 6:00 p.m. at Oak Park Learning Center, 6355 Osman Avenue North, Stillwater, MN 55082

Questions