

ISD #118 Northland Community Schools

Truth In Taxation

Payable 2025 Levy and Fiscal Year 2025 Budget

December 18, 2024

Truth In Taxation

This discussion is for the School District portion of the proposed property taxes only. Each property tax statement has multiple entities that make up the final proposed tax bill.

- County
- City
- School District
- Special Taxing entities (i.e. hospital)

- Each set their own levy and hold their own public meetings

The Levy Cycle

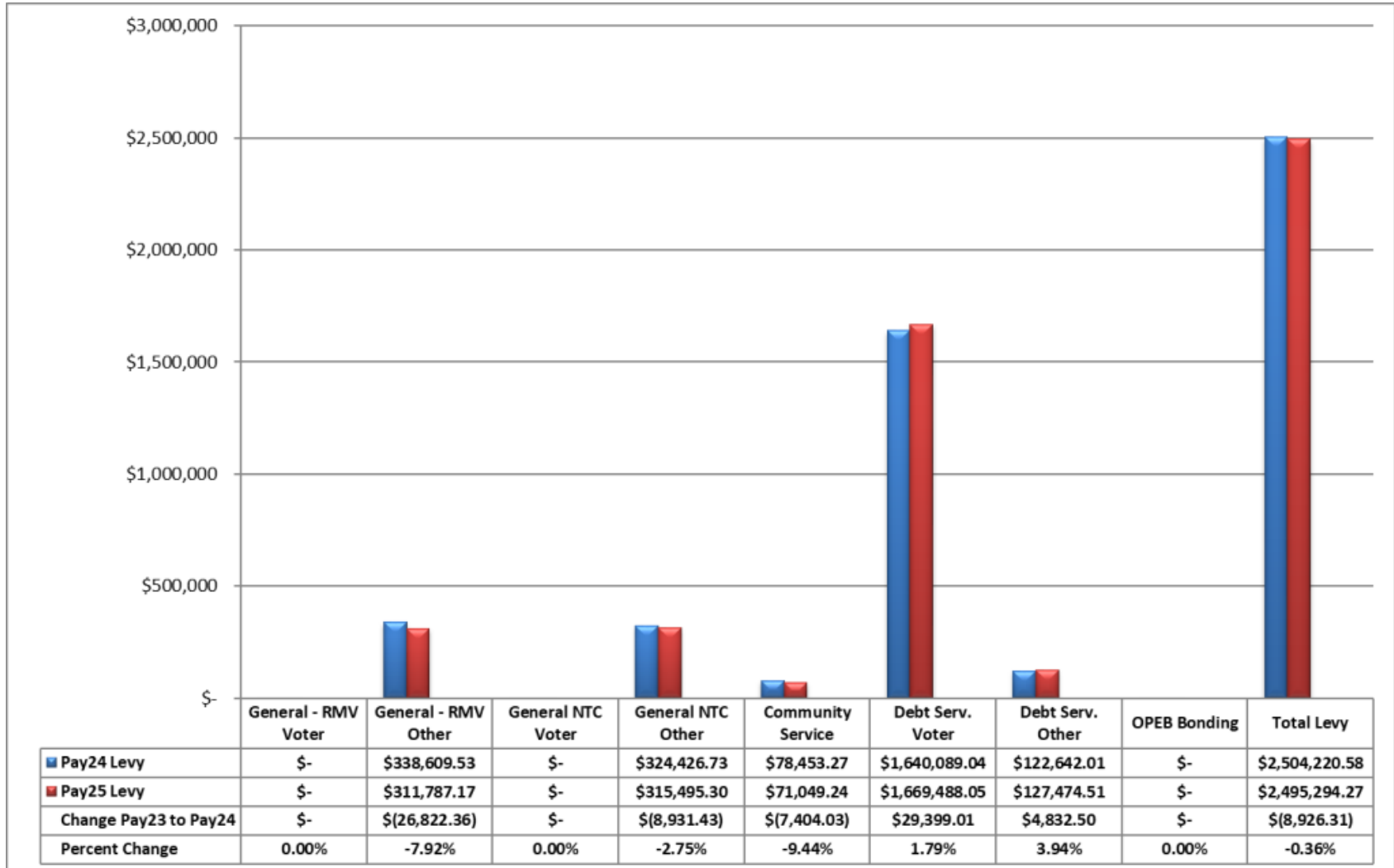
- District School Board adopts the final levy in December 2024
- Property owners pay taxes in May and October 2025 based on the certification in December 2024
- Funding is received by the school district mostly in Fiscal Year 2026 to support school year 2025-2026

Certified in 2024 PAY 2025 for FY 2026

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Levy Comparison by Levy Category



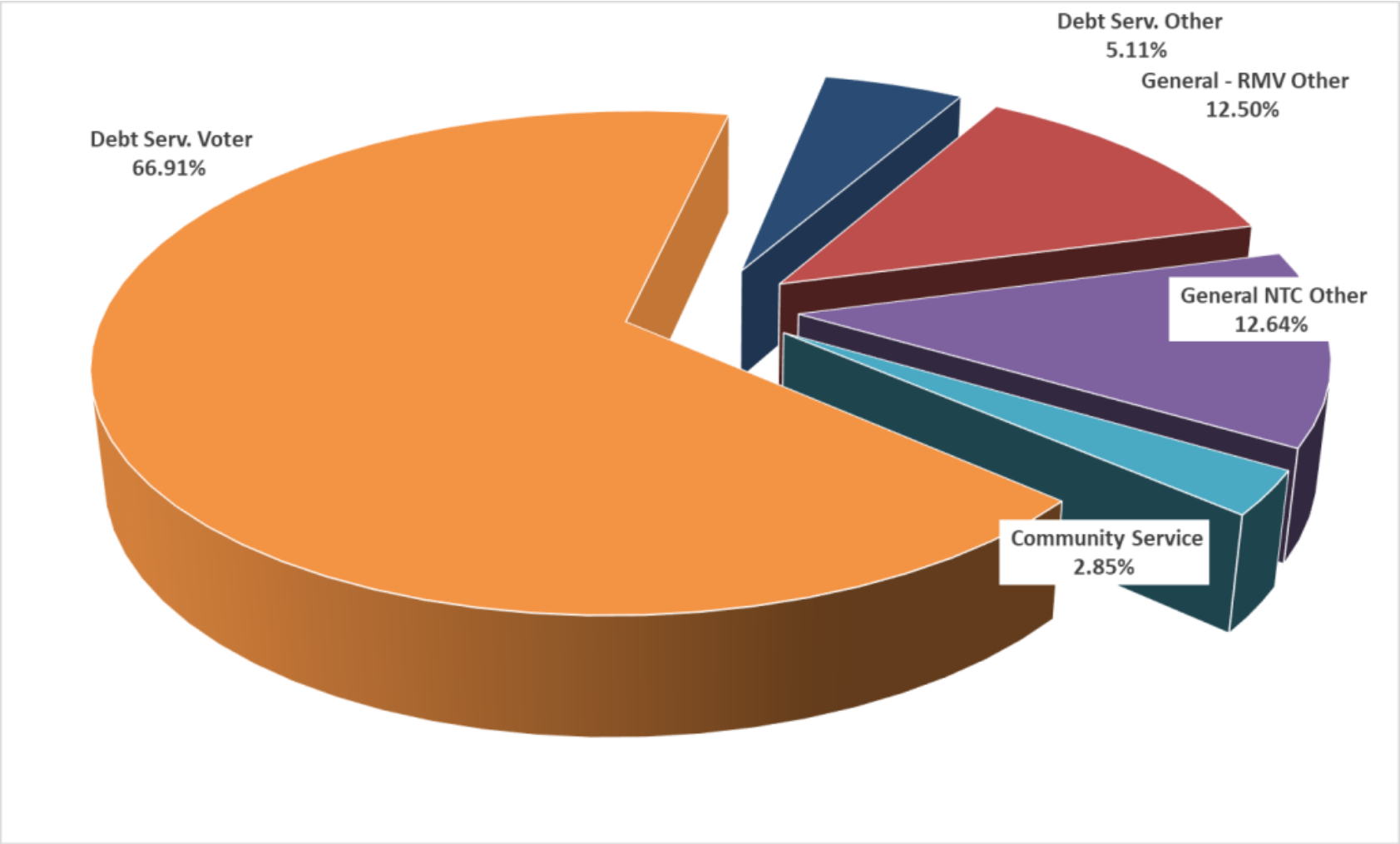
Levy Categories

- **General RMV Other** – based on number of pupils and paid by Homestead, Commercial, Agricultural and Apartment buildings
- **Net Tax Capacity** - based on multiple areas (i.e LTFM, Career Tech, Reemployment) and paid by all taxpayers including seasonal recreation
- **Community Service** – based on county population and paid by Homestead, Commercial, Agricultural and Apartment buildings
- **Debt Service** – both Voter & Other are paid by all property owners including seasonal/recreational. Includes capital facilities, abatement bonds and alternative facilities

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Payable 2025 Levy by Category



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Proposed Property Tax Levy Summary by Fund

	Final Pay 2024	Proposed Pay 2025	\$ Change	% Change
General Fund (Fund 1)				
Local Optional	255,717	253,400	(2,317)	-0.9%
Equity	59,161	58,625	(536)	-0.9%
Operating Capital	76,418	75,373	(1,046)	-1.4%
Achievement and Integration	15,367	17,889	2,522	16.4%
Safe Schools	12,715	12,600	(115)	-0.9%
Career & Technical	17,500	22,490	4,990	28.5%
Long Term Facilities Maintenance	78,911	75,065	(3,845)	-4.9%
Building/Land Lease	93,800	96,950	3,150	3.4%
Tree Growth	4,673	4,673	-	0.0%
<i>Adjustments and Abatements</i>	<i>48,774</i>	<i>10,218</i>	<i>(38,556)</i>	<i>-79.1%</i>
General Fund Total Levy	663,036	627,282	(35,754)	-5.4%
Community Service (Fund 4)				
Early Childhood Education	30,143	29,306	(837)	-2.8%
Home Visiting	540	525	(15)	-2.8%
<i>Adjustments and Abatements</i>	<i>5,763</i>	<i>(788)</i>	<i>(6,552)</i>	<i>-</i>
Community Service Fund Total Levy	78,453	71,049	(7,404)	-9.4%
Debt Service Fund (Fund 7)				
Voter Approved Debt Service	1,718,978	1,717,508	(1,470)	-0.1%
Non-Voter Approved Debt Service	128,550	131,156	2,606	2.0%
<i>Adjustments and Abatements</i>	<i>(84,797)</i>	<i>(51,701)</i>	<i>33,096</i>	<i>-</i>
Debt Service Fund Total Levy	1,762,731	1,796,963	34,232	1.9%
Total Property Tax Levy All Funds	2,504,221	2,495,294	(8,926)	-0.36%

Long-Term Debt

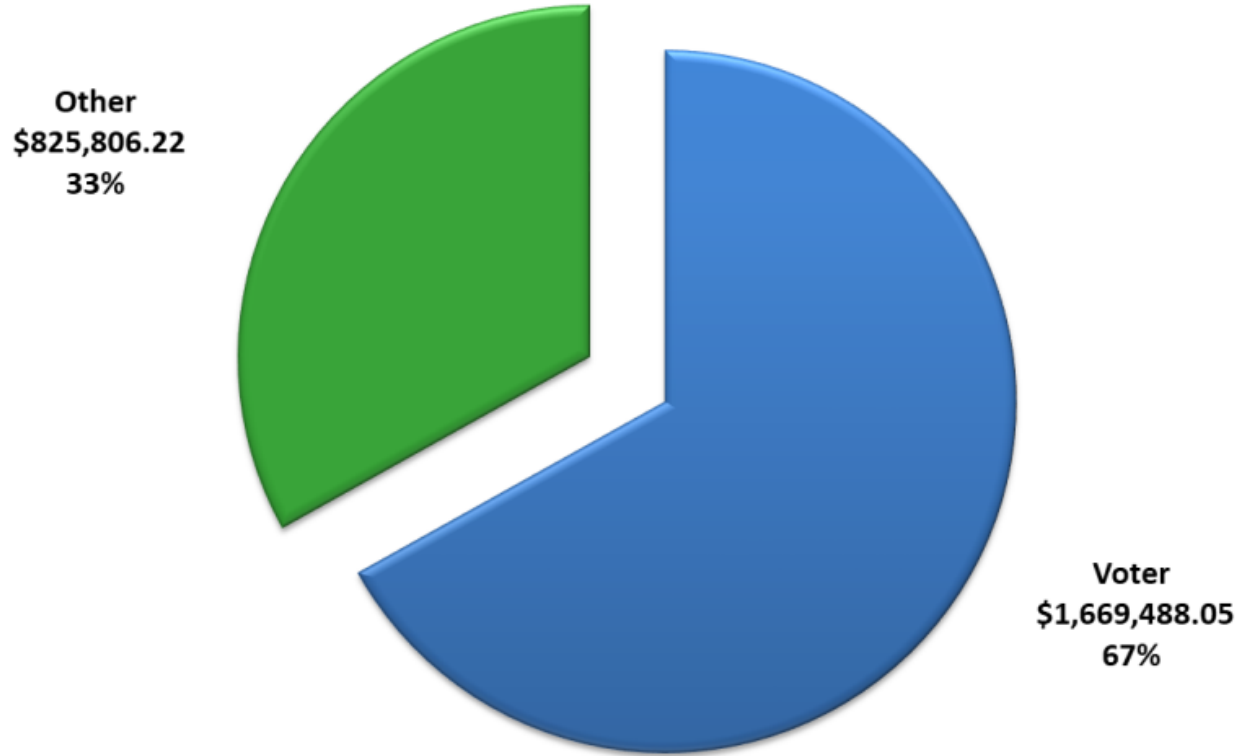
	Principal Balance 6/30/2023	Principal Paid	Interest Paid	Principal Balance 6/30/2024
G.O. School Bldg Bonds, Series 2016A	\$19,855,000.00	\$985,000.00	\$651,371.26	\$18,870,000.00
GO. Facilities Maintenance and Tax Abatement Bonds, Series 2022A	\$1,125,000.00	\$90,000.00	\$29,812.50	\$1,035,000.00
	\$20,980,000.00	\$1,075,000.00	\$681,183.76	\$19,905,000.00

	G.O. School Bldg Bonds, Series 2016A			G.O. Facilities Maintenance and Tax Abatement Bonds, Series 2022A		
	Principal	Interest	Total	Principal	Interest	Total
2024	985,000	651,371	1,636,371	90,000	29,813	119,813
2025	1,035,000	602,121	1,637,121	95,000	27,428	122,428
2026	1,075,000	560,721	1,635,721	100,000	24,910	124,910
2027	1,120,000	517,721	1,637,721	110,000	22,260	132,260
2028-2032	6,125,000	2,064,056	8,189,056	595,000	65,853	660,853
2033-2037	7,110,000	1,071,700	8,181,700	135,000	7,155	142,155
2038-2039	2,405,000	105,625	2,510,625			
	20,795,000	6,271,688	27,066,688	1,150,000	199,343	1,349,343

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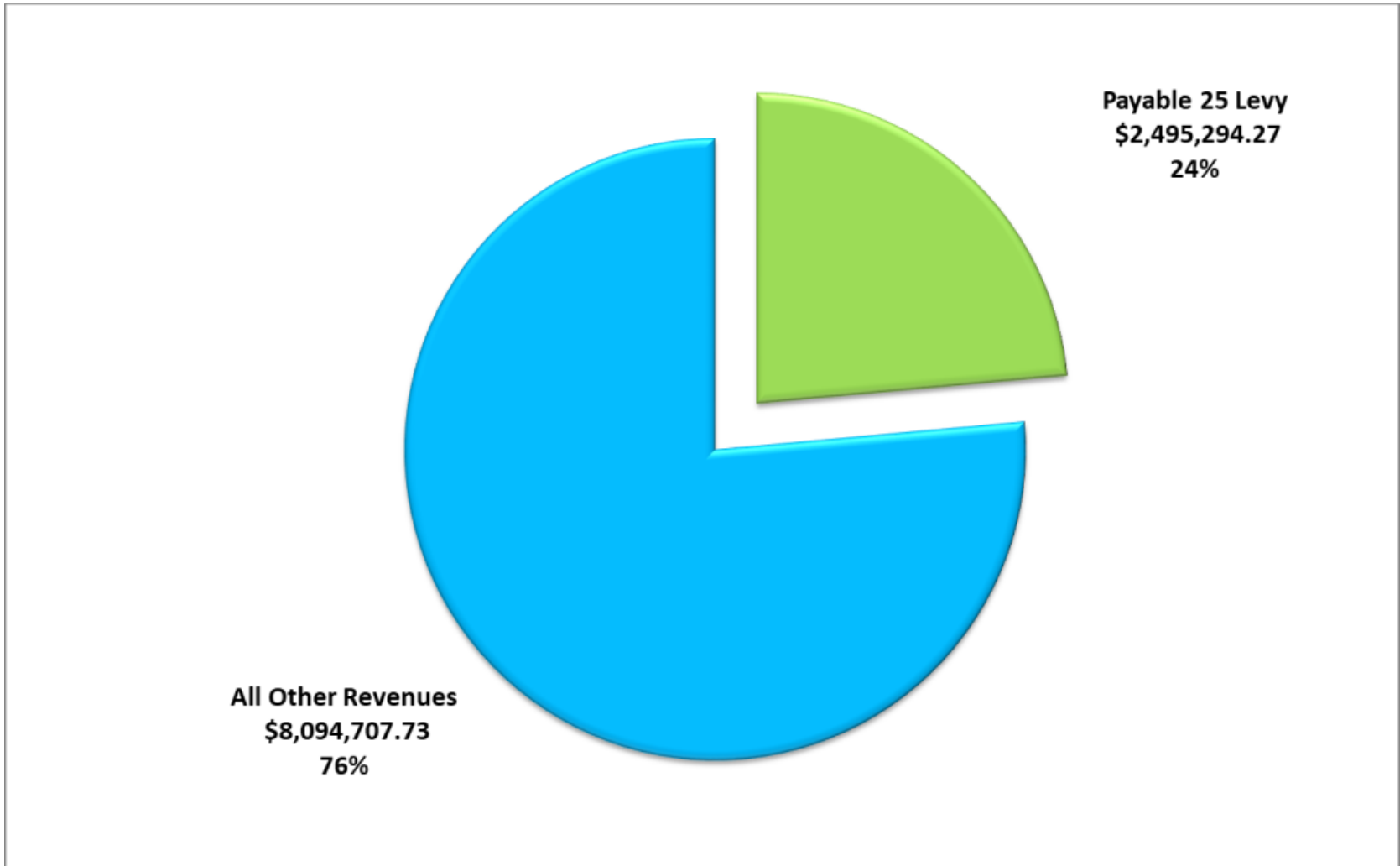
Payable 2025 Levy by Voter Approved or Other



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Payable 2025 Levy as a Component of Revenue Budget



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2024-25 Budget

Fund	REVENUE	EXPENSE	Projected Surplus/(Deficit)
01 General Fund	\$ 7,639,802.00	\$ 7,577,194.00	\$ 62,608.00
02 Food Service Fund	\$ 299,520.00	\$ 377,146.00	\$ (77,626.00)
03 Transportation Fund	\$ 365,470.00	\$ 732,216.00	\$ (366,746.00)
04 Community Service Fund	\$ 257,971.00	\$ 270,255.00	\$ (12,284.00)
05 Capital Expenditure Fund	\$ 264,448.00	\$ 172,850.00	\$ 91,598.00
06 Building Construction Fund	\$ -	\$ 80,000.00	\$ (80,000.00)
07 Debt Redemption Fund	\$ 1,762,731.00	\$ 1,762,549.00	\$ 182.00
18 Custodial Fund	\$ 60.00	\$ -	\$ 60.00
Total All Funds:	\$ 10,590,002.00	\$ 10,972,210.00	\$ (382,208.00)

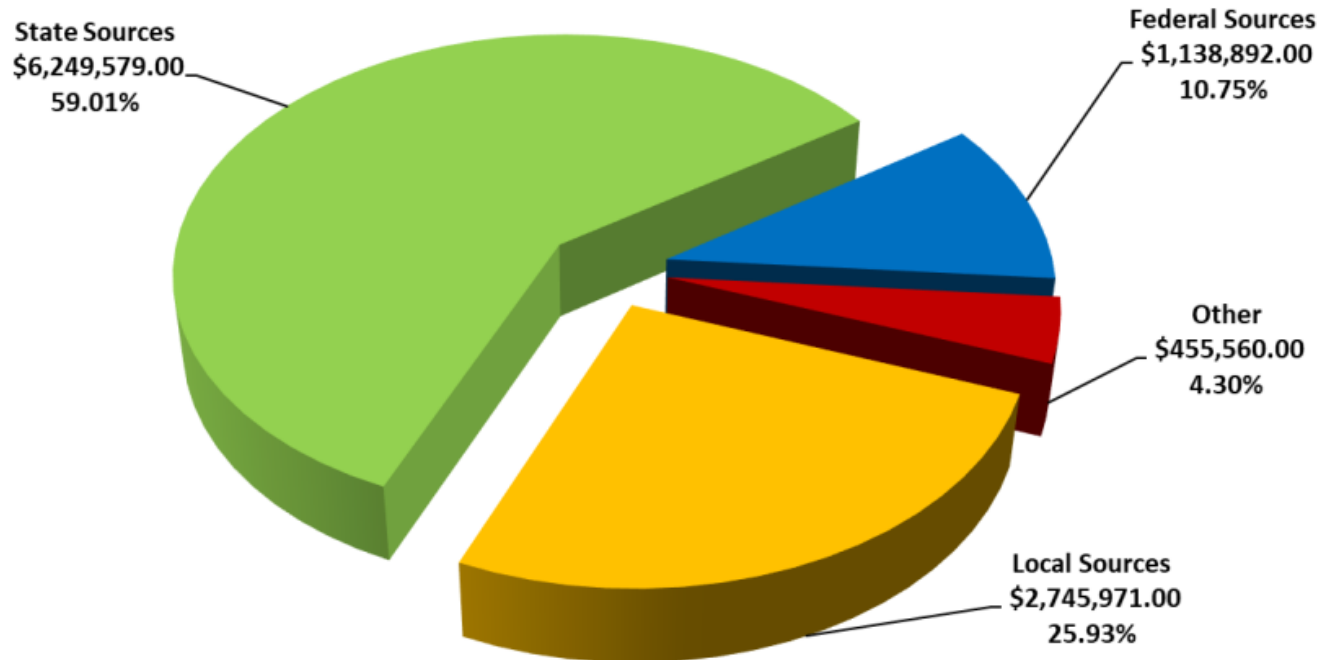
Budget was approved in June 2024, changes can be made in future months if necessary or to capture changes in district plans

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2024-25 Revenues by Source

		% of Total Budget All Funds
Local Sources	2,745,971.00	25.93%
State Sources	6,249,579.00	59.01%
Federal Sources	1,138,892.00	10.75%
Other	455,560.00	4.30%
Total Revenues All Funds	<u>10,590,002.00</u>	



Recommended Levy
Certification Amount
\$2,495,294.27

Any questions?