



MAHTOMEDI
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Proposed Levy

Taxes Payable 2025

Funding the 2025-2026 School Year

Experience Excellence



Final Adopted Levy Certification Deadlines

Deadline for school districts to certify final adopted property tax levies to home county auditor and to submit Certificate of Truth-in-Taxation Compliance to Department of Revenue is within 5 business days of December 20th (December 30th, 2024)



School District Property Taxes

Tax are comprised of voter approved levies and discretionary levies

- Voter approved levies

Operating Referendum, Capital Projects (Technology),
Building Improvement (Bonded Debt)



School District Property Taxes

- Discretionary Levies

For expenditures with levy limits in categories authorized in law such as:

Long-term Facilities Maintenance (LTFM), Safe Schools and Lease Levy



Levy Change Drivers

Actual as opposed to estimated enrollment data is used which increase or decrease formula driven levies from prior year certifications

Actual revenues and expenditures as compared to budgeted revenues and expenditures are updated and finalized with MDE when the fiscal year is closed and the independent audit is substantially complete

The Payable 2025 Levy includes the step up in voter approved referendum revenue



Property Tax Levy Comparison

Fund	Final Pay 24	Proposed Pay 25	Levy Change
General	10,337,636.35	11,321,013.21	983,376.86
Community Service	185,487.42	189,243.31	3,755.89
Debt Service	5,694,018.95	5,705,255.30	11,236.35
Total	16,217,142.72	17,215,511.82	998,369.10



Residential Tax Impacts

2025 Estimated Tax Compared to 2024 Actual Tax

Assumes a 0.1% increase in market value from 2024 to 2025, which is the District's median change

Estimated Pay 2025					Actual Pay 2024					
(D) Market Value Before Exclusion	(E) Homestead Market Value Exclusion	(F) Taxable Market Value	(G) Tax Capacity	(H) Taxing District Portion of Tax	(D) Market Value Before Exclusion	(E) Homestead Market Value Exclusion	(F) Taxable Market Value	(G) Tax Capacity	(H) Taxing District Portion of Tax	\$ Difference from 2024 to 2025
Pay 2025 MV X 1.001	95,000 @40% - rem @ 9%	(D) - (E)	500,000@1.0% rem @ 1.25%	(B7 x G) + (B12 x D)	Pay 2024 MV	76,000 @40% - rem @ 9%	(D) - (E)	500,000@1.0% rem @ 1.25%	(A7 x G) + (A12 X D)	
\$ 518,200	\$ -	\$ 518,200	\$ 5,228	\$ 2,448	\$ 517,700	\$ -	\$ 517,700	\$ 5,221	\$ 2,296	\$ 152
\$ 250,000	\$ 24,100	\$ 225,900	\$ 2,259	\$ 1,119	\$ 249,800	\$ 14,800	\$ 235,000	\$ 2,350	\$ 1,069	\$ 50
\$ 300,000	\$ 19,600	\$ 280,400	\$ 2,804	\$ 1,364	\$ 299,700	\$ 10,300	\$ 289,400	\$ 2,894	\$ 1,299	\$ 65
\$ 350,000	\$ 15,100	\$ 334,900	\$ 3,349	\$ 1,610	\$ 349,700	\$ 5,800	\$ 343,900	\$ 3,439	\$ 1,531	\$ 80
\$ 400,000	\$ 10,600	\$ 389,400	\$ 3,894	\$ 1,856	\$ 399,600	\$ 1,300	\$ 398,300	\$ 3,983	\$ 1,761	\$ 95

Source: Washington County



**Mahtomedi Public Schools
Independent School District #832
Preliminary Budget
July 1, 2024-June 30, 2025**

	<u>Est. Beginning Fund Balance 7/1/2024</u>	<u>Projected Revenue</u>	<u>Projected Expense</u>	<u>Est. Ending Fund Balance 6/30/2025</u>
GOVERNMENTAL FUNDS				
General Fund	7,956,723	49,019,149	51,321,100	5,654,772
Food Service	1,107,182	1,923,698	2,061,202	969,678
Community Education	684,702	2,565,995	2,576,895	673,802
Building Construction	-4,261,545 *	35,000	1,060,000	-5,286,545 *
Debt Service	<u>1,105,337</u>	<u>5,998,293</u>	<u>5,591,600</u>	<u>1,512,030</u>
Total Governmental Funds	6,592,397	59,542,135	62,610,797	3,523,736
PROPRIETARY FUNDS				
Internal Service-Dental Ins	288,062	625,332	550,000	363,394
TRUST FUNDS				
OPEB Trust	0		0	0
Total All Funds	<u>6,880,459</u>	<u>60,167,467</u>	<u>63,160,797</u>	<u>3,887,130</u>
General Fund -Fund Balance				
Non Spendable	21,835			21,835
Restricted	381,674			381,674
Assigned	1,811,190			661,190
Unassigned	5,742,021			4,590,068
Unassigned Balance as a Percent of Total Expense:	11.64%			8.94%

* Does not reflect insurance recovery and interest income of \$5,215,896



Required Board Action

- **Board approval of the Final Levy is authorized subsequent to the Tax Hearing**
- **School districts must submit the Adopted Final Levy to the home county auditor by December 20th (December 30th, 2024)**
- **School districts must submit the Certificate of Compliance with Truth-in-Taxation to the Department of Revenue by December 30th**
- **Final Levy Certification to adopt for Pay 2025: \$17,215,511.82**