



# MAHTOMEDI PUBLIC SCHOOLS

*Experience Excellence*





**MAHTOMEDI**  
PUBLIC SCHOOLS

# Preliminary Levy

## Taxes Payable 2026

*Funding the 2026-2027 School Year*

*Experience Excellence*



# Levy Process Deadlines

- Deadline for school boards to certify preliminary proposed property tax levies to home county auditor is September 30th of each year.
- Districts must notify MDE of any general election referendum results within 15 days after the results have been certified.
- After November 24, 2025 and before adoption of final levy, Districts are required to discuss the Payable 2026 Levies and the 2025-2026 fiscal year budget at regularly scheduled board meeting and allow the public to speak.
- Deadline for school boards to adopt final property tax levies and certify adoption to home county auditor is 5 business days after December 20th (December 29th, 2025).
- Deadline to for districts to submit the Certificate of Truth in Taxation Compliance to the Department of Revenue is December 30th.



# School District Property Taxes

Tax levies 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

Estimated enrollment data is used for the Preliminary Levy which increase or decrease formula driven levies compared to prior year certifications, which are based on actual enrollment

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 preliminary levy does not include tax impacts for the operating or building referendums

If the operating referendum passes, the Board will reduce levies in appropriate areas to achieve the estimated reduction of taxes, for example, an estimated \$97 reduction on a \$500,000 residence



# Property Tax Levy Comparison

Fund	Final Pay 25	Proposed Pay 26	Levy Change
General	11,321,013.21	11,630,656.38	309,643.17
Community Service	189,243.31	144,767.64	-44,475.67
Debt Service	5,705,255.30	5,691,152.84	-14,102.46
Total	17,215,511.82	17,466,576.86	251,065.04 1.46%



# Residential Tax Impacts

Assumes a 1.4% increase in market value from 2025 to 2026, which is the District's median change

(D)	(E)	(F)	(G)	(H)		(D)	(E)	(F)	(G)	(H)	
Market Value Before Exclusion	Homestead Market Value Exclusion	Taxable Market Value	Tax Capacity	Taxing District Portion of Tax		Market Value Before Exclusion	Homestead Market Value Exclusion	Taxable Market Value	Tax Capacity	Taxing District Portion of Tax	\$ Difference from 2024 to 2025 Tax
Estimated Pay 2026						Actual Pay 2025					
Pay 2026 MV X 1.014	95,000 @40% - rem @ 9%	(D) - (E)	500,000@1.0% rem @ 1.25%	(B7 x G) + (B12 x D)		Pay 2025 MV	95,000 @40% - rem @ 9%	(D) - (E)	500,000@1.0% rem @ 1.25%	(A7 x G) + (A12 x D)	
531,500	0	531,500	5,394	\$2,508		524,200	0	524,200	5,303	\$2,481	\$27
300,000	19,600	280,400	2,804	\$1,360		295,900	19,900	276,000	2,760	\$1,345	\$15
400,000	10,600	389,400	3,894	\$1,849		394,500	11,000	383,500	3,835	\$1,830	\$19
600,000	0	600,000	6,250	\$2,868		591,700	0	591,700	6,146	\$2,838	\$29
700,000	0	700,000	7,500	\$3,393		690,300	0	690,300	7,379	\$3,361	\$32

Source: Washington County





**Mahtomedi Public Schools  
Preliminary Budget Approval  
July 1, 2025 to June 30, 2026**

	Estimated Beginning Fund Balance 7/1/2025	Projected Revenue	Projected Expense	Estimated Ending Fund Balance 6/30/2026	
<b>GOVERNMENTAL FUNDS</b>					
General Fund	\$7,328,017	\$51,351,763	\$52,482,406	\$6,197,374	
Food Service	1,101,671	2,085,358	2,067,958	1,119,071	
Community Education	896,526	2,464,219	2,623,064	737,681	
Construction Fund	1,877,165	40,000	1,036,000	881,165	
Debt Service	1,454,713	5,935,255	5,601,296	1,788,672	
<b>Total Governmental Funds</b>	<b>\$12,658,092</b>	<b>\$61,876,595</b>	<b>\$63,810,724</b>	<b>\$10,723,963</b>	
<b>PROPRIETARY FUNDS</b>					
Internal Service-Dental Self-Funded	\$213,522	\$500,025	\$486,478	\$227,069	
<b>TRUST FUNDS</b>					
OPEB Trust	\$214,468	\$6,500	\$500	\$220,468	
Estimated General Fund Unassigned Fund Balance	\$3,422,797	6.87%		\$4,750,635	9.05%
Estimated General Fund Assigned Fund Balance for Budget Deficit	\$2,302,000	4.62%			
<b>Total</b>	<b>\$5,724,797</b>			<b>\$4,750,635</b>	
Total Unassigned FB and Assigned FB for Deficit		11.49%			9.05%

# Required Board Action

- **Board approval of the Preliminary Levy at the Maximum for Pay 2026**
  - as the state works through final numbers, and corrects errors, approving at the maximum prevents loss of revenue resulting from any errors
- **Preliminary Levy Certification total for adoption for Pay 2026 is \$17,466,576.82**
- **Board approval of the Final Levy is authorized subsequent to the Tax Hearing on December 15th, 2025**

