

ISD 2172
Kenyon-Wanamingo School District

Truth in Taxation Presentation

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FINANCIAL SOLUTIONS

A close-up, slightly angled view of a spiral-bound notebook. The notebook has white pages with light blue horizontal ruling. A silver metal spiral binding is visible along the top edge. A large, bold black number '1' is written on the page, positioned above a horizontal blue line. Below this line, a vertical blue line intersects it, and a series of small numbers (7, 8, 9, 10, 11, 12, 13, 14, 15, 16) are written along the vertical line. The right side of the image is a solid blue background.

Agenda

- Review of Meeting Requirements per MN Statutes 275.065
- Presentation of current school year budget
- Presentation of proposed tax levy
- Public comment

Truth in Taxation Requirements

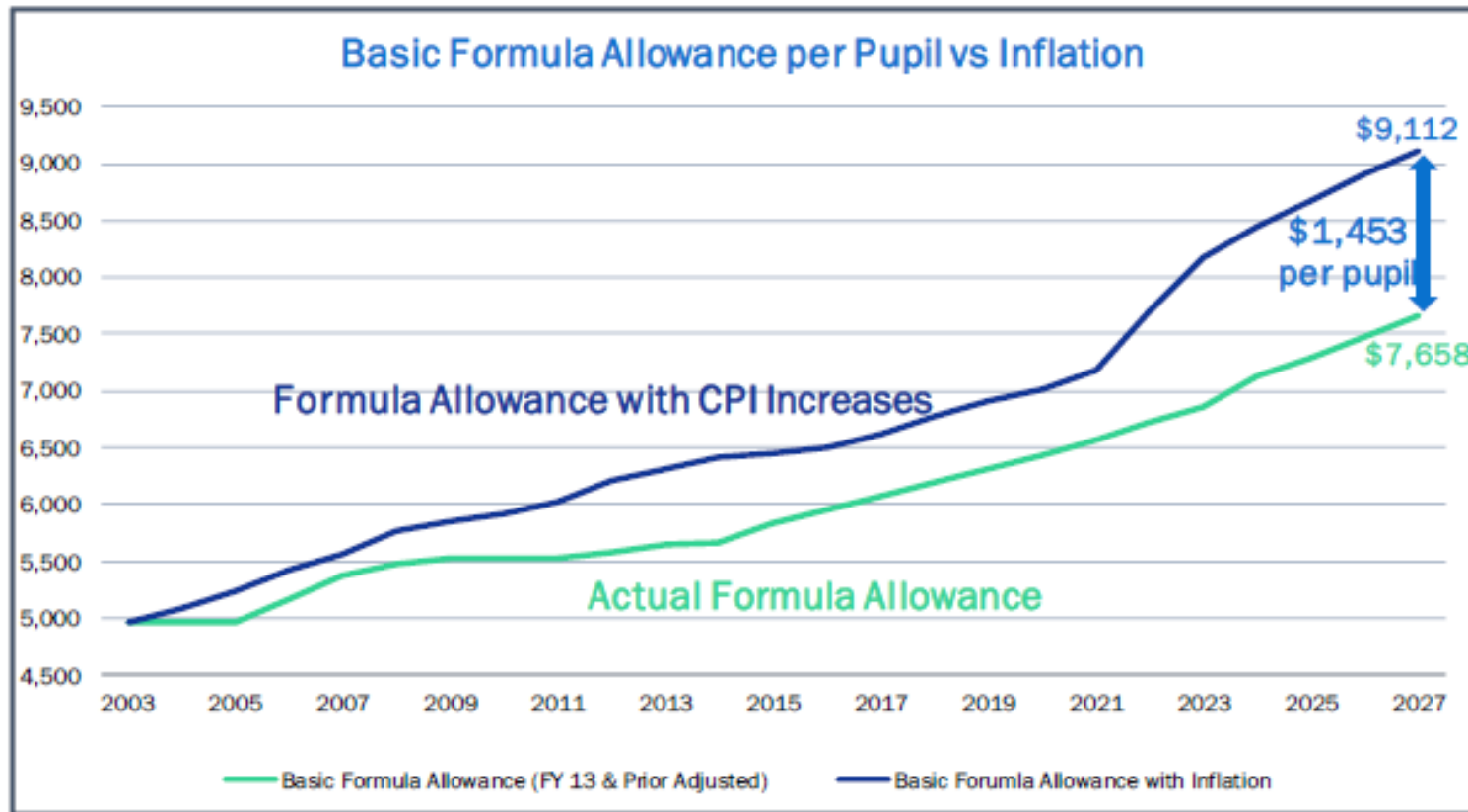
- Meeting must be held between November 25 and December 30 at 6pm or later
- May be a part of a regularly scheduled meeting
- Presentation must include discussion on:
 - Fiscal Year 2026 budget
 - Pay 2026 (fiscal year 2026-27) Proposed Tax Levy
- Must allow for public comments



Minnesota School Funding

Public schools districts are funded by the federal government, state government, local fees and local taxpayers through property taxes with the state of Minnesota being the largest source of funding.

State Funding



¹ Inflation is based on consumer price index

² Basic formula allowance includes changes made by legislature in 2023 and is adjusted for FY 2014 and earlier due to pupil weight changes

³ FY 25-26 & FY 26-27 are based on estimated inflation forecasts updated in July 2025 by the State of Minnesota

**Basic general formula
has not kept up with
state funding over
the last 20+ years**

FY 2026 Budget



Budget Overview

FY 2026 Budget Summary

Fund	Revenue		Expense	Surplus/(Deficit)
General Fund	\$	10,259,936	\$ 9,783,265	\$ 480,773
Food Service	\$	602,350	\$ 581,123	21,227
Community Service	\$	445,081	\$ 472,830	\$ (27,749)
Construction	\$	-	\$ -	-
Debt Service	\$	1,745,111	\$ 1,802,000	\$ (56,889)
	\$		\$	\$
Total	\$	13,052,478	\$ 12,639,218	\$ 417,362

2026 Property Tax Levy

Levy Overview

Kenyon-Wanamingo School District Proposed Property Tax Levy Summary by Fund

	Final Pay 2025	Proposed Pay 2026	\$ Change	% Change
General Fund (Fund 1)				
Operating Referendum	720,388	727,937	7,549	1.0%
Local Optional	476,357	484,326	7,969	1.7%
Equity	85,524	84,947	(578)	-0.7%
Operating Capital	156,321	153,974	(2,347)	-1.5%
Q Comp	60,513	57,842	(2,671)	-4.4%
Reemployment Insurance	-	8,517	8,517	-
Safe Schools	25,193	24,739	(454)	-1.8%
Career & Technical	81,984	112,000	30,016	36.6%
Annual OPEB	18,500	9,000	(9,500)	-51.4%
Long Term Facilities Maintenance	101,946	95,871	(6,075)	-6.0%
Building/Land Lease	85,034	84,785	(249)	-0.3%
<i>Adjustments and Abatements</i>	<i>(65,246)</i>	<i>58,346</i>	<i>123,592</i>	<i>-</i>
General Fund Total Levy	1,746,514	1,902,284	155,770	8.9%
Community Service (Fund 4)				
Basic Community Education	50,131	50,131	-	0.0%
Early Childhood Education	32,635	30,789	(1,846)	-5.7%
Home Visiting	879	846	(33)	-3.8%
School-age Care	2,318	-	(2,318)	-
<i>Adjustments and Abatements</i>	<i>(10,653)</i>	<i>(8,834)</i>	<i>1,819</i>	<i>-</i>
Community Service Fund Total Levy	75,309	72,931	(2,378)	-3.2%
Debt Service Fund (Fund 7)				
Voter Approved Debt Service	505,156	1,172,588	667,432	132.1%
Non-Voter Approved Debt Service	1,201,180	1,150,671	(50,509)	-4.2%
<i>Adjustments and Abatements</i>	<i>545</i>	<i>624</i>	<i>79</i>	<i>14.4%</i>
Debt Service Fund Total Levy	1,706,881	2,323,883	617,001	36.1%
Total Property Tax Levy All Fund	3,528,705	4,299,098	770,393	21.83%

Levy Highlights

Major Changes

Career & Technical

+\$30,016

Estimated budget increase for fiscal year 2026.

Adjustment and Abatements

+\$123,592

Multiple prior year adjustments to LTFM, Local Optional, and other general levy amounts reduced the current year levy.

Debt Service

+\$617,001

Increase due to planned issuance of Facilities Maintenance Bonds.

Timeline for Taxpayers

March 2025	Spring/Early Summer	November 10 - 24, 2025	November 25 - December 30, 2025	March 2026
Taxpayers received preliminary valuations notice from county for taxes payable the following year	Local and county board of appeal and equalization meetings held providing taxpayers opportunity to challenge property valuations.	Counties deliver mailed notice of proposed property taxes to each taxpayer.	School District holds Truth in Taxation meeting and certify final property tax levy for taxes payable in 2026	Taxpayers receive tax statement from counties for taxes payable in 2026

Estimated Tax Impacts

Residential and
Commercial with 4%
Increase

Agricultural with 4%
increase

Kenyon-Wanamingo School District Estimated Tax Impacts - Pay 2026 Levy Total School Taxes

Summary				
	Pay 2025	Est. Pay 2026	% Change	
Referendum Market Value	\$ 646,547,300	\$ 675,451,224	4.47%	
RMV Tax Rate	0.18576%	0.20013%	7.73%	
Net Tax Capacity	\$ 16,381,660	\$ 17,089,724	4.32%	
NTC Tax Rate	14.21%	17.25%	21.38%	

Types of Property	Pay 2025 Value	Pay 2026 Est. Value	Pay 2025	Pay 2026	\$ Change	% Change
Residential Homestead (Value Increase 4%)	\$96,200	\$100,000	\$262	\$308	\$46	17.73%
	144,200	150,000	425	502	77	18.10%
	192,300	200,000	589	696	107	18.18%
	240,400	250,000	753	890	137	18.24%
	288,500	300,000	917	1,084	168	18.28%
	384,600	400,000	1,244	1,472	228	18.35%
	480,800	500,000	1,572	1,860	289	18.37%
Commercial / Industrial** (Value Increase 4%)	\$96,200	\$100,000	\$384	\$459	\$75	19.57%
	240,400	250,000	1,023	1,233	210	20.54%
	480,800	500,000	2,153	2,596	443	20.58%
	961,500	1,000,000	4,412	5,321	909	20.61%
Agricultural Homestead (Value Increase 4%)	\$10,100	\$10,500	\$3.49	\$4.06	\$0.56	16.17%
	11,100	11,500	3.84	4.44	0.61	15.77%
	12,000	12,500	4.15	4.83	0.68	16.40%
	13,000	13,500	4.49	5.22	0.72	16.04%
Agricultural Non- Homestead (Value Increase 4%)	\$10,100	\$10,500	\$6.98	\$8.11	\$1.13	16.17%
	11,100	11,500	7.68	8.89	1.21	15.77%
	12,000	12,500	8.30	9.66	1.36	16.40%
	13,000	13,500	8.99	10.43	1.44	16.04%

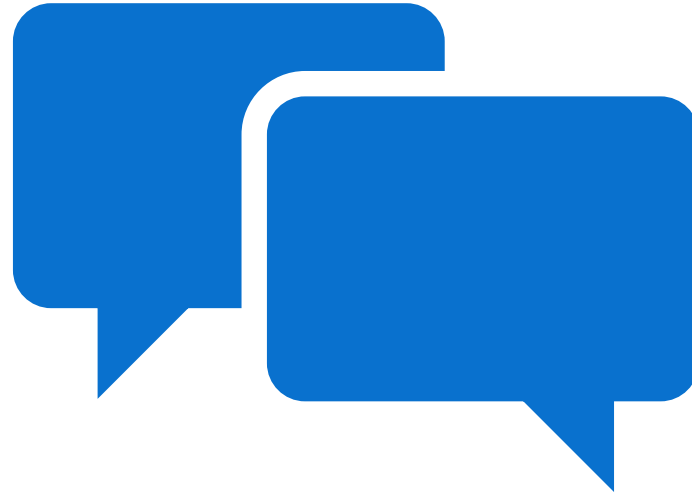
Other Taxpayer Resources

- Minnesota Homestead Property Tax Refund
- Special Property Tax Refund Program
- Senior Citizen Property Tax Deferral
- Disable Veteran's Homestead Property Tax Exclusion
- Blind or Disabled Special Homestead Classification
- Green Acres and Rural Preserve

Levy Certification

Recommended Levy
Certification Amount

\$4,299,098.31



Public Comments