

December 11, 2023

To: Dr. Josh Swanson, Superintendent  
From: Jason Mutzenberger, Executive Director of Business Services  
Re: Pay 2024 Levy

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We present for school board approval the final levy for taxes payable in 2024. We are requesting the school board to direct Eden Prairie Schools to levy a specific dollar amount of \$60,375,139.33.

***Some items of note for the final levy for taxes payable in 2024:***

1. The calculation of the final levy represents an increase of 6.09% or \$3,466,878 over the prior year.
  - a. The final levy includes an inflationary increase on the operating referendum of 2.57% as calculated by the Minnesota Department of Education.
2. The Capital Project levy is increasing by \$1,303,961, due to increases in property values from 2022 to 2023. This line item did not see the significant increase due to values last year as it has a lag in reporting.
3. The district is proposing to under levy abatements in all three funds, saving the taxpayers \$992,762.
4. An Eden Prairie home valued at \$540,000 will see on average a school property tax decrease of \$24 per year, assuming no change in home market value from 2023 to 2024. A home with an increase of 6.0% in value from 2023 to 2024 will see an increase of \$53 in school taxes.

We recommend the School Board of Independent School District No. 272 approve a final levy for taxes payable in 2024 in the amount of \$60,375,139.33.