



*Property Tax Levy  
Truth in Taxation Meeting*



**NORTH BRANCH**  
**AREA PUBLIC SCHOOLS**  
Inspire Dreams, Build Integrity, Instill Hope

*December 12, 2024*

# Why have a Truth in Taxation Meeting? <sup>1</sup>

Truth in Taxation Law, passed in 1989 MS 275.065

Two major requirements:

## 1. Tax Statements

Counties must send out proposed property tax statements in November based on proposed tax levies set by all taxing jurisdictions (counties, cities, townships, school districts, etc.)

## 2. Public Hearing

Most taxing jurisdictions must hold a public hearing prior to certifying the final levy and discuss:

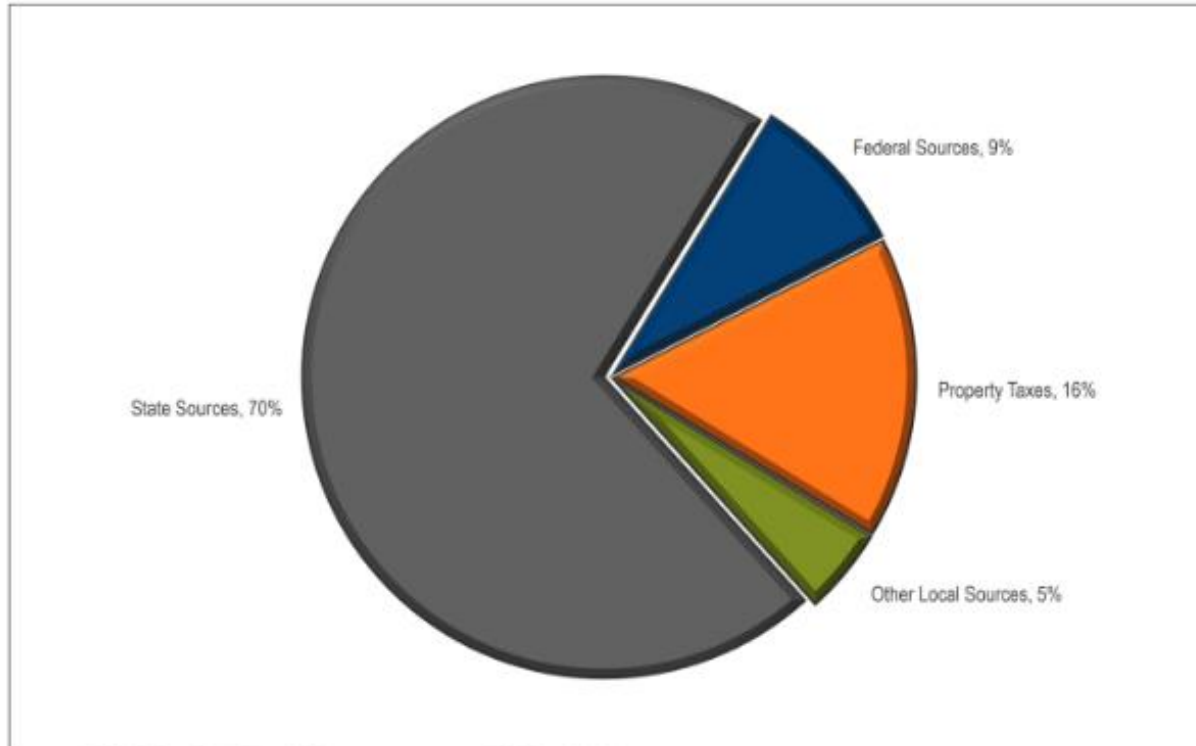
- Payable 2025 levy
- Fiscal year 2025 budget
- Public comments

This is the school district's annual required hearing

# Sources of General Funds Across the State

## Sources of Funds - General Fund

Fiscal Year 2022-23



Source: MDE 2023 Consolidated Financial Report, most recent available Statewide data

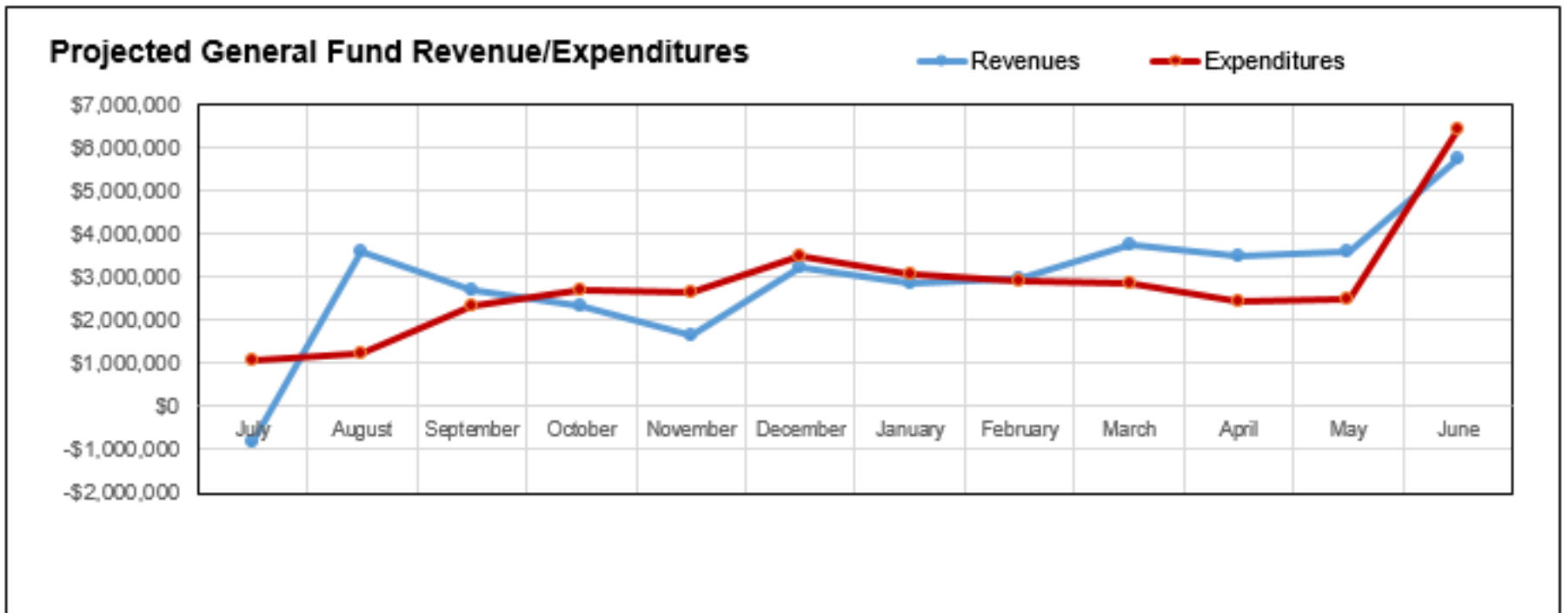


# 2023 – 2024 Revised Budget and 2024 – 2025 Approved Budget

<b>FY 24 Revised Budget</b>		
	<b>Revenue</b>	<b>Expenses</b>
<b>Fund 1</b>	<b>34,812,985.84</b>	<b>30,803,287.35</b>
<b>Funds 2 through 47</b>	<b>13,052,352.21</b>	<b>15,587,418.26</b>
<b>Total All Funds</b>	<b>47,865,338.05</b>	<b>46,390,705.61</b>

<b>FY 25 Approved Budget</b>		
	<b>Revenue</b>	<b>Expenses</b>
<b>Fund 1</b>	<b>34,939,487.84</b>	<b>31,881,402.41</b>
<b>Funds 2 through 47</b>	<b>13,268,676.21</b>	<b>15,726,679.26</b>
<b>Total All Funds</b>	<b>48,208,164.05</b>	<b>47,608,081.67</b>

# Revenue, Expenses and Cash flow Pattern



# State of Minnesota Levy Components

- Levies
  - Formulas established by legislature
  - Formula changes impact levy amounts
- Adjustments for prior years
- Abatement adjustments

# Additional Factors Beyond School District Levy

- City/Townships Taxes
- County Taxes
- Changes to Property Valuation

# School District Property Tax Levy

<b>Fund</b>	<b>Pay '25 Levy Limit</b>	<b>Increase (Decrease)</b>	<b>Percent Change</b>
<b>General</b>	4,621,885	113,893	2.53%
<b>Community Education</b>	216,642	31,409	16.96%
<b>General Debt Service</b>	5,197,935	166,146	3.30%
<b>OPEB Debt Service</b>	0	(419,692)	-100%
<b>TOTAL</b>	10,036,461	(108,245)	<b>-1.07%</b>



# Summary Statement

- The school district property tax will decrease by -1.07%
- Total levy for 2024 will decrease by \$108,245
- Impact on taxpayers varies

# Levy Timeline

- December
  - Certification by School Board before December 31

# Property Tax Levy

- Questions from the school board?
- Public Comment from members of the audience?

# Property Tax Levy

- Contact school district for questions about school district levy
- Todd Tetzlaff, Director of Finance and Human Resources  
[ttetzlaf@isd138.org](mailto:ttetzlaf@isd138.org)  
651 674-1009