
Preliminary Levy Certification

September 24, 2024
School Board Presentation



Purpose

The purpose of this presentation is to:

review the payable 2025 preliminary levy in preparation for

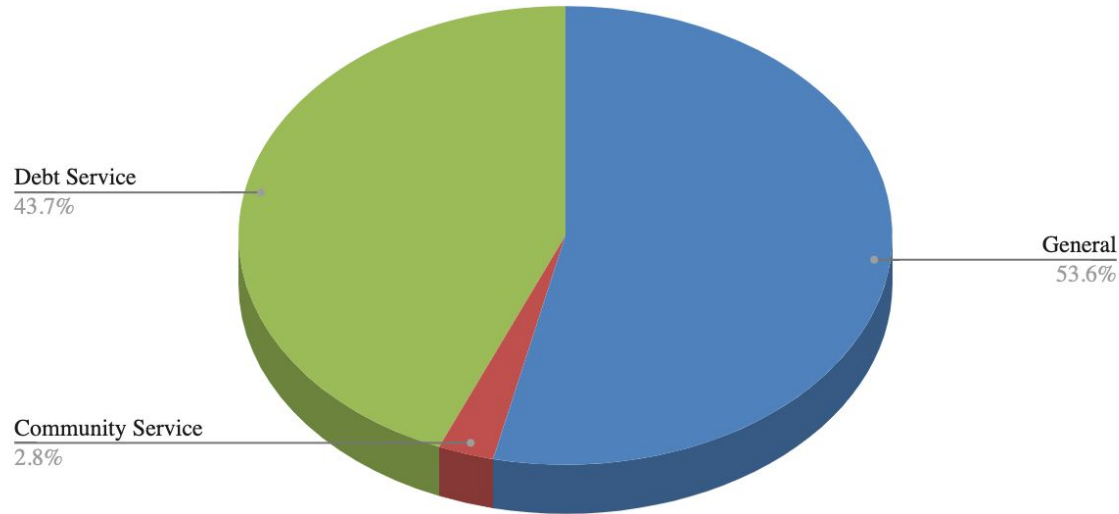
School Board action to certify the preliminary levy at maximum

Three Fiscal Years

Fiscal Year	Dates	Current Topic(s)
FY2024	July 1, 2023 – June 30, 2024	FY2024 Audit
FY2025	July 1, 2024 – June 30, 2025	FY2025 Fall Enrollment & Budget Impact
FY2026	July 1, 2025 – June 30, 2026	FY2026 Preliminary Pay 2025 Levy

Overview of Preliminary Levy Payable in 2025

Total = \$44,012,599; Increase from Pay 2024 of \$198,670 or 0.45%



Pay 2025 Tax Levy Overview

	Preliminary Pay 2025 Levy	Final Pay 2024 Levy	Change in Dollar Levy
General	\$23,571,284	\$ 23,606,504	(\$35,220) <i>(0.15%)</i>
Community Service	\$1,216,057	\$1,036,235	\$ 179,822 <i>17.35%</i>
Debt Service	\$ 19,225,258	\$ 19,171,190	\$54,068 <i>0.28%</i>
Total	\$ 44,012,599	\$ 43,813,930	\$ 198,670 <i>0.45%</i>



Pay 2025 Tax Levy – General Fund

	Proposed	Final	\$ Change	% Change
	Pay 2025	Pay 2024		
Referendum levy authority/Local optional	\$14,023,740	\$15,219,964	\$(1,196,225)	-7.86%
Equity	\$ 232,943	\$ 245,314	\$ (12,371)	-5.04%
Transition	\$ 101,936	\$ 107,349	\$ (5,413)	-5.04%
Capital project referendum (voter approved)	\$ 4,145,195	\$ 3,946,886	\$ 198,309	5.02%
Operating capital	\$ 1,116,765	\$ 1,008,988	\$ 107,776	10.68%
Alternative teacher compensation	\$ 369,521	\$ 397,704	\$ (28,182)	-7.09%
Achievement and integration	\$ 232,805	\$ 250,089	\$ (17,283)	-6.91%
Reemployment insurance	\$ 399,937	\$ 339,422	\$ 60,515	-17.83%
Safe schools	\$ 169,419	\$ 171,983	\$ (2,564)	-1.49%
Safe schools intermediate	\$ 70,591	\$ 73,545	\$ (2,954)	-4.02%
Career technical	\$ 227,461	\$ 260,660	\$ (33,199)	-12.74%
OPEB	\$ 440,208	\$ 97,660	\$ 342,548	350.76%
Long-term facilities maintenance	\$ 957,550	\$ 1,079,311	\$ (121,761)	-11.28%
Building leases	\$ 1,230,463	\$ 199,513	\$ 1,030,950	516.73%
Facility and equipment bond adjust	\$ -	\$ (68,250)	\$ 68,250	0.00%
TIF Adjustment	\$ (374,020)	\$ -	\$ (374,020)	
Abatements	\$ 226,770	\$ 276,367	\$ (49,597)	-17.95%
Total	\$23,571,284	\$23,606,504	\$ (35,220)	-0.15%



Pay 2025 Tax Levy – Community Service Fund

	Proposed	Final	\$ Change	% Change
	Pay 2025	Pay 2024		
Community education levy	\$ 358,001	\$ 368,444	\$ (10,443)	-2.83%
Early childhood levy	\$ 216,643	\$ 186,217	\$ 30,426	16.34%
Home visitation levy	\$ 9,972	\$ 10,159	\$ (187)	-1.84%
School age care	\$ 616,464	\$ 452,041	\$ 164,423	36.37%
Adults with disabilities	\$ 5,753	\$ 5,895	\$ (142)	-2.41%
Abatements	\$ 9,223	\$ 13,478	\$ (4,255)	-31.57%
Total	\$ 1,216,057	\$ 1,036,235	\$ 179,822	17.35%

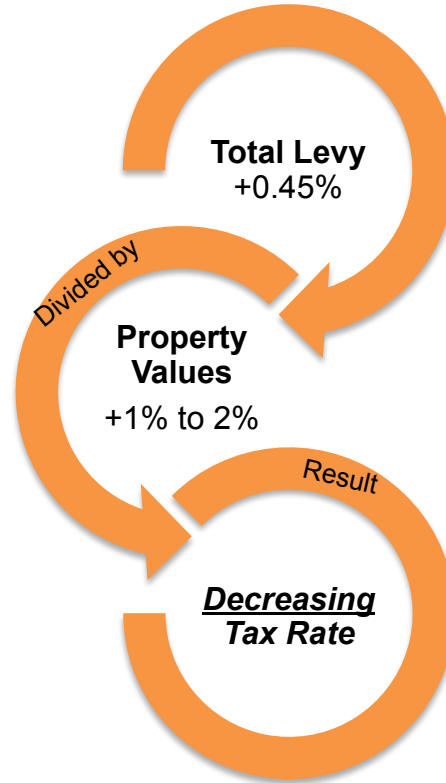


Pay 2025 Tax Levy – Debt Service Fund

	Proposed	Final	\$ Change	% Change
	Pay 2025	Pay 2024		
Scheduled Principal and Interest (105%)				
(Voter Approved)	\$17,591,760	\$17,438,460	\$ 153,300	0.88%
(LTFM/Capital Facilities)	\$ 2,179,066	\$ 2,252,828	\$ (73,762)	-3.27%
Reduction for Debt Excess				
(Voter Approved)	\$ (619,644)	\$ (626,114)	\$ 6,470	101.03%
(LTFM/Capital Facilities)	\$ (76,754)	\$ (80,886)	\$ 4,131	105.11%
Prior Year Levy Adjustments/Abatements				
(Voter Approved)	\$ 150,831	\$ 186,902	\$ (36,072)	-19.30%
Total	\$19,225,258	\$19,171,190	\$ 54,068	0.28%



Preliminary – Declining Pay 2025 Tax Rate



Pay 2025 Tax Levy Next Steps

Date	Task
September 6, 2024	MDE certify initial levy limitations
September 24, 2024	School Board approves preliminary levy <u>at maximum</u>
By October 1, 2024	Preliminary levy due to Hennepin County/MDE
By November 24, 2024	Parcel specific notices mailed by Hennepin County
December 10, 2024	Truth in taxation meeting and certify final levy

