



ROCK RIDGE PUBLIC SCHOOLS
Truth in Taxation Public Meeting

December 9, 2024

6:00 PM

Agenda

- Property tax levy timeline
- 2024-25 (current year) budget
- 2025 Proposed property tax levy (2025-26)
- Questions / Comments



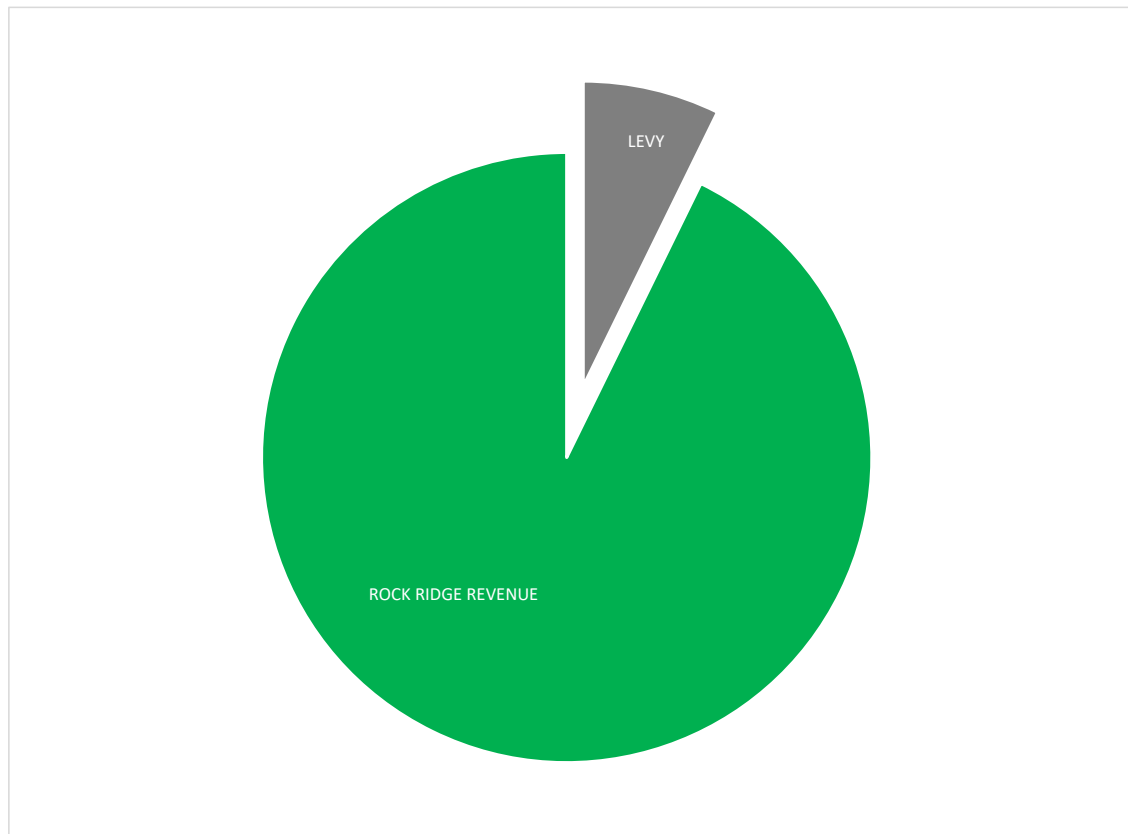
Property tax levy timeline

- Sept 2024 – School Board adopts proposed levy
- Nov 2024 – County auditor mails notices of proposed property taxes to taxpayers
- Dec 9, 2024 – Truth in Taxation Public Meeting
- Dec 9, 2024 – School Board certifies final pay 2025 levy
- 2025 Calendar year – County auditor collects property taxes
- 2025-26 School year – Revenue collected is used by the school district



Levy Revenue Compared to Total District Revenue

- Pay 25 total levy revenue (9.2%): \$ 4,821,725
- Total district revenue (2024-25): \$52,317,515



2024-25 Adopted Budget Revenue

Rock Ridge Revenue	
	2024-2025 <u>Revenue</u>
Fund 01/03/05 - General Fund	\$35,847,166
Fund 02 - Food Service	\$1,669,729
Fund 04 - Community Education	\$1,185,176
Fund 07 - Debt Service	\$12,614,915
Fund 18 - Scholarships	\$4,000
Fund 45 - OPEB	\$140,000
Fund 47 - OPEB Debt	\$856,529
Total All Funds	<u>\$52,317,515</u>



2024-25 Adopted Budget Expenditures

Rock Ridge Expenditures	
	2024-2025 <u>Expenses</u>
Fund 01/03/05 - General Fund	\$36,806,820
Fund 02 - Food Service	\$1,669,729
Fund 04 - Community Education	\$1,318,177
Fund 07 - Debt Service	\$12,678,140
Fund 18 - Scholarships	\$7,150
Fund 45 - OPEB	\$40,000
Fund 47 - OPEB Debt	\$777,526
Total All Funds	<u>\$53,297,542</u>



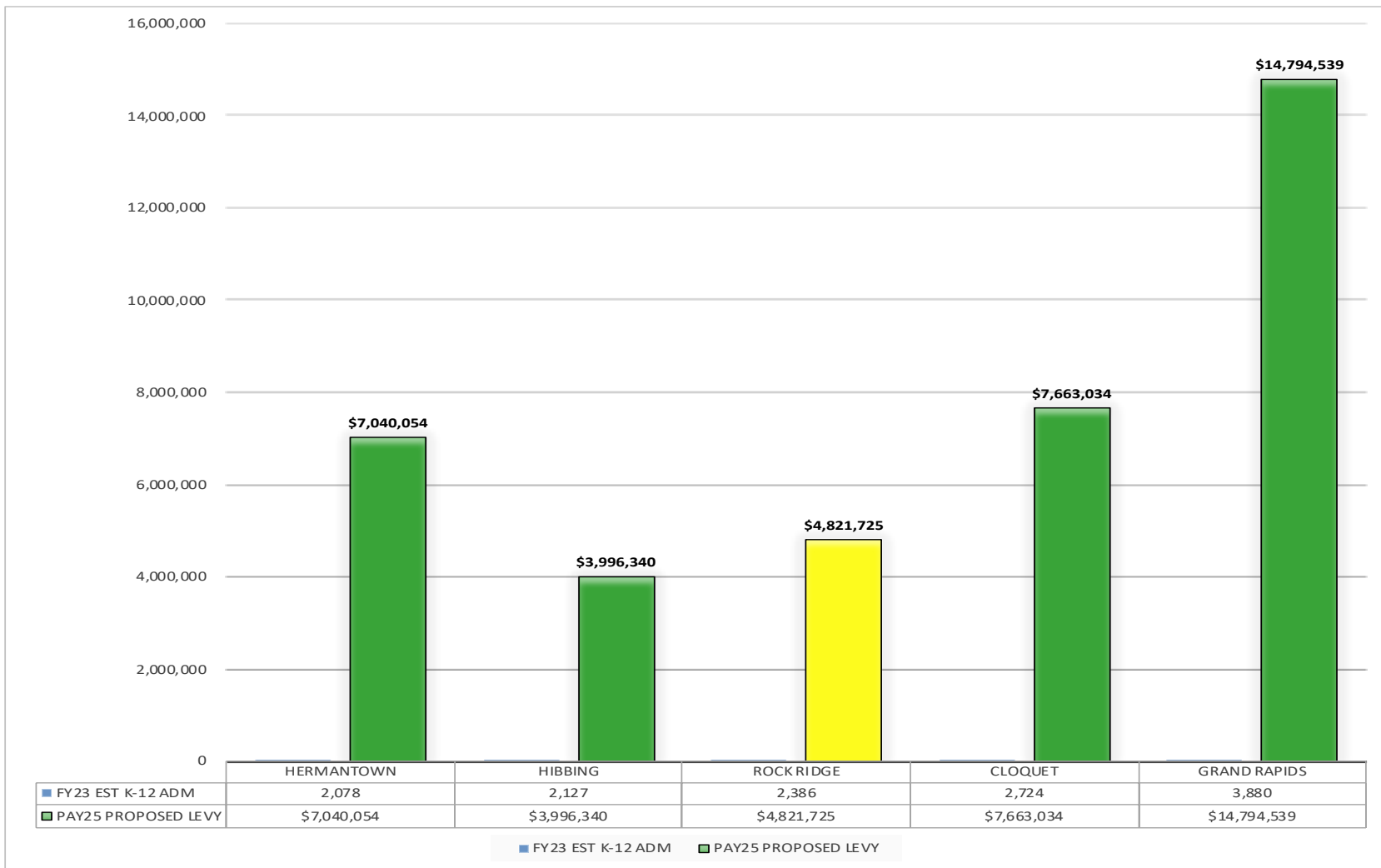
Annual Levy Comparisons

• Payable 2024 Levy	\$ 4,747,703
• Payable 2025 Levy (Pending Board Approval)	\$ 4,821,725
<u>Increase</u> to Levy	\$ 74,022 1.6 %



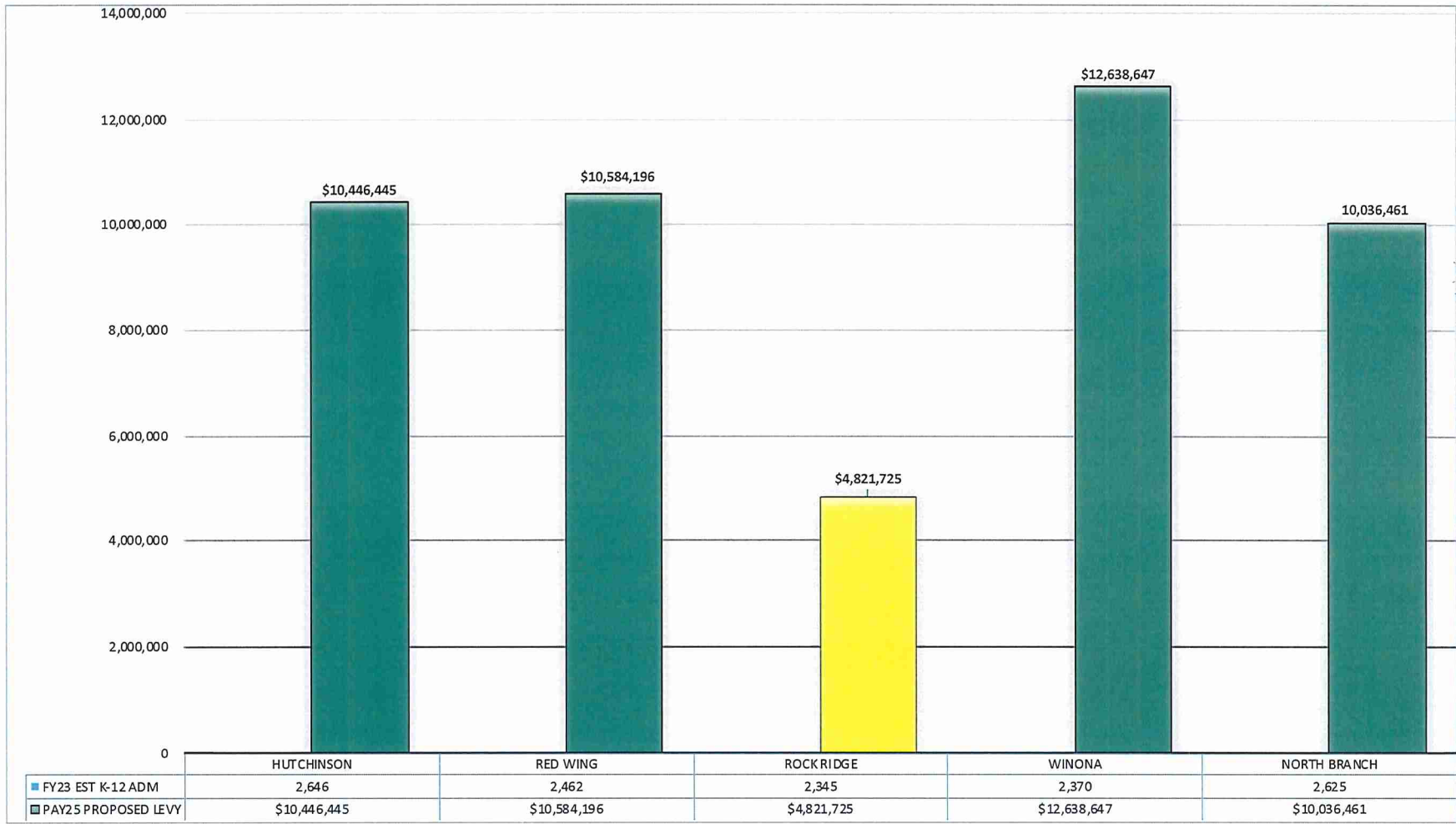
Pay 25 Proposed Levy

(compared to like-size local districts)



Pay 25 Proposed Levy

(compared to like-statewide districts)



Pay 24 levy vs. Pay 25 levy

(Revenue from Local Levy AND State Aid)

	2023 PAY 2024			2024 PAY 2025			CHANGE		
	<u>State Aid</u>	<u>Local Levy</u>	<u>Total</u>	<u>State Aid</u>	<u>Local Levy</u>	<u>Total</u>	<u>State Aid</u>	<u>Local Levy</u>	<u>Total</u>
LEVY CATEGORIES WHERE REVENUE IS SPLIT BETWEEN STATE AID AND LOCAL LEVY									
Operating Referendum	\$675,611	\$1,451,182	\$2,126,793	\$524,182	\$1,641,345	\$2,165,527	(\$151,429)	\$190,163	\$38,734
Equity	\$36,329	\$327,580	\$363,909	\$0	\$405,504	\$405,504	(\$36,329)	\$77,924	\$41,595
Transition	\$516	\$4,628	\$5,144	\$0	\$5,731	\$5,731	(\$516)	\$1,103	\$587
Career Technical Education	\$47,494	\$52,757	\$100,251	\$27,126	\$108,532	\$135,658	(\$20,368)	\$55,775	\$35,407
Operating Capital	\$437,584	\$167,892	\$605,476	\$365,824	\$158,709	\$524,533	(\$71,760)	(\$9,183)	(\$80,943)
Long-Term Facilities Maint.	\$578,109	\$389,556	\$967,665	\$544,382	\$413,615	\$957,997	(\$33,727)	\$24,059	(\$9,668)
Debt Service	\$5,266,772	\$2,267,650	\$7,534,422	\$5,269,641	\$2,475,004	\$7,744,644	\$2,869	\$207,353	\$210,222
Community Education	\$99,254	\$61,256	\$160,510	\$103,943	\$62,962	\$166,905	\$4,689	\$1,706	\$6,395
ECFE & Home Visiting	\$74,820	\$32,572	\$107,392	\$78,312	\$38,389	\$116,700	\$3,492	\$5,817	\$9,309
	\$7,216,489	\$4,755,073	\$11,971,562	\$6,913,409	\$5,309,790	\$12,223,199	(\$303,080)	\$554,717	\$251,637



Pay 24 Levy vs. Pay 25 Levy

(Revenue just from Local Levy)

	2023 PAY 2024			2024 PAY 2025			CHANGE		
	<u>State Aid</u>	<u>Local Levy</u>	<u>Total</u>	<u>State Aid</u>	<u>Local Levy</u>	<u>Total</u>	<u>State Aid</u>	<u>Local Levy</u>	<u>Total</u>
LEVY CATEGORIES WHERE REVENUE IS JUST FROM LOCAL LEVY									
Reemployment Insurance	\$0	\$116,068	\$116,068	\$0	\$34,477	\$34,477	\$0	(\$81,591)	(\$81,591)
Safe Schools	\$0	\$90,317	\$90,317	\$0	\$87,914	\$87,914	\$0	(\$2,403)	(\$2,403)
Building / Land Lease	\$0	\$42,800	\$42,800	\$0	\$54,898	\$54,898	\$0	\$12,098	\$12,098
Health Benefits	\$0	\$4,725	\$4,725	\$0	\$0	\$0	\$0	(\$4,725)	(\$4,725)
OPEB Bond Levy	\$0	\$816,403	\$816,403	\$0	\$495,571	\$495,571	\$0	(\$320,832)	(\$320,832)
Judgement Levy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous	\$0	\$1,465	\$1,465	\$0	\$1,264	\$1,264	\$0	(\$201)	(\$201)
	\$0	\$1,071,778	\$1,071,778	\$0	\$674,124	\$674,124	\$0	(\$397,655)	(\$397,655)



Reasons for levy change

- Adjustments to the levy happen when actual ADM are known, which affects the current levy.
- State equalization calculations changes the aid/levy split on an annual basis.
- Decrease in Other Post Employment Benefits (OPEB) bond levy.



Pay 24 levy vs. Pay 25 levy (Taconite Production Credits)

	2023 PAY 2024			2024 PAY 2025			CHANGE		
	<u>State Aid</u>	<u>Local Levy</u>	<u>Total</u>	<u>State Aid</u>	<u>Local Levy</u>	<u>Total</u>	<u>State Aid</u>	<u>Local Levy</u>	<u>Total</u>
Taconite Production Credits	\$0	(\$1,079,148)	(\$1,079,148)	\$0	(\$1,162,188)	(\$1,162,188)	\$0	(\$83,040)	(\$83,040)



What are taconite production credits?

- Rock Ridge Public Schools qualifies for taconite production credits which reduces taxpayer obligation.
- This is not additional revenue for the District. The taconite revenue replaces revenue that would have been collected from property owners.
- Production credits are based on local mines prior three years of taconite production.
- When taconite revenue decreases, local taxpayers' portion of the levy increases.



2024 Payable 2025 Levy

Questions / Comments

