

**School Board Meeting:**

**September 27, 2021**

**Subject:**

Levy Certification Approval

**Presenter:**

**Ryan L. Tangen, Director  
Finance and Operations**

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**SUGGESTED SCHOOL BOARD ACTION:**

Approve the proposed 2021 Payable 2022 levy certification at the "Maximum".

**DESCRIPTION:**

The proposed levy needs approval by September 30, 2021. Due to the number of inputs that go into the levy document, districts have the option to approve the levy at the "**Maximum**" to allow any final adjustments to be made before the levy is sent to the county auditor's office for use with the Truth in Taxation notices. The current projected total levy is \$19,699,775.53, which is down \$433,774.54 from the prior year. This is a 2.15% decrease from the prior year. These numbers are **subject to change**. Some observations are as follows:

- Enrollment projections have a decrease of 145 students from 2021-22 to 2022-23. All revenues calculated based on Adjusted Pupil Units are lower.
- The numbers do not include a reduction to our debt service levy by \$300,000 to buy down the fund balance as in years past.
- The levy changes for the potential bond refunding are not reflected.
- All equalized levies will see a higher levy portion due to the district's growth in tax valuation and a slight decrease in resident students.
- We are seeing an increase in the Lease Levy category due to the addition of the tennis court project.
- We are seeing a number of prior year adjustments, as is the case every year, due to having final expenditure totals and enrollment totals for prior years.
- Based on an average 5% growth in Referendum Market Value and Net Tax Capacity, we are seeing the RMV tax rate go up and are seeing the NTC tax rate go up as well.
- The current tax rate projection on a \$200,000 home is \$880 versus \$951 last year.
- When factoring in the average 5% increase in property values moving a \$200,000 home to \$210,000, the actual tax decrease would be about \$22 per year based on the current projections

We are asking the board to approve the "maximum" amount as we have done in the past to allow for corrections to the data that may change the levy total.

**ATTACHMENT(S):**

- **Levy Analysis 21 pay 22 9.24.21**
- **Tax Impact Analysis 21 pay 22 9.24.21**
- **Preliminary Levy 21 Pay 22 PowerPoint 9-24-21**