

# Bond and Operating Levy Cycle



**EDEN PRAIRIE SCHOOLS**



# Bonds vs Levies

## **“Bonds are for Building”**

Building Bonds  
Capital Facility Bonds  
Abatement Bonds  
Facility Maintenance Bonds

## **“Levies are for Learning”**

Operating Referendum (Levy)  
Capital Project Levy  
Annual Tax Levy

- Some bonds/levies are voter-approved, others are board-approved
- Bonds result in debt, levies are pay-as-you-go



# How Are These Tools Utilized?

## **Bonds**

- Fund Major Projects
- Spread Costs
- Protect ongoing operating budgets

## **Levies**

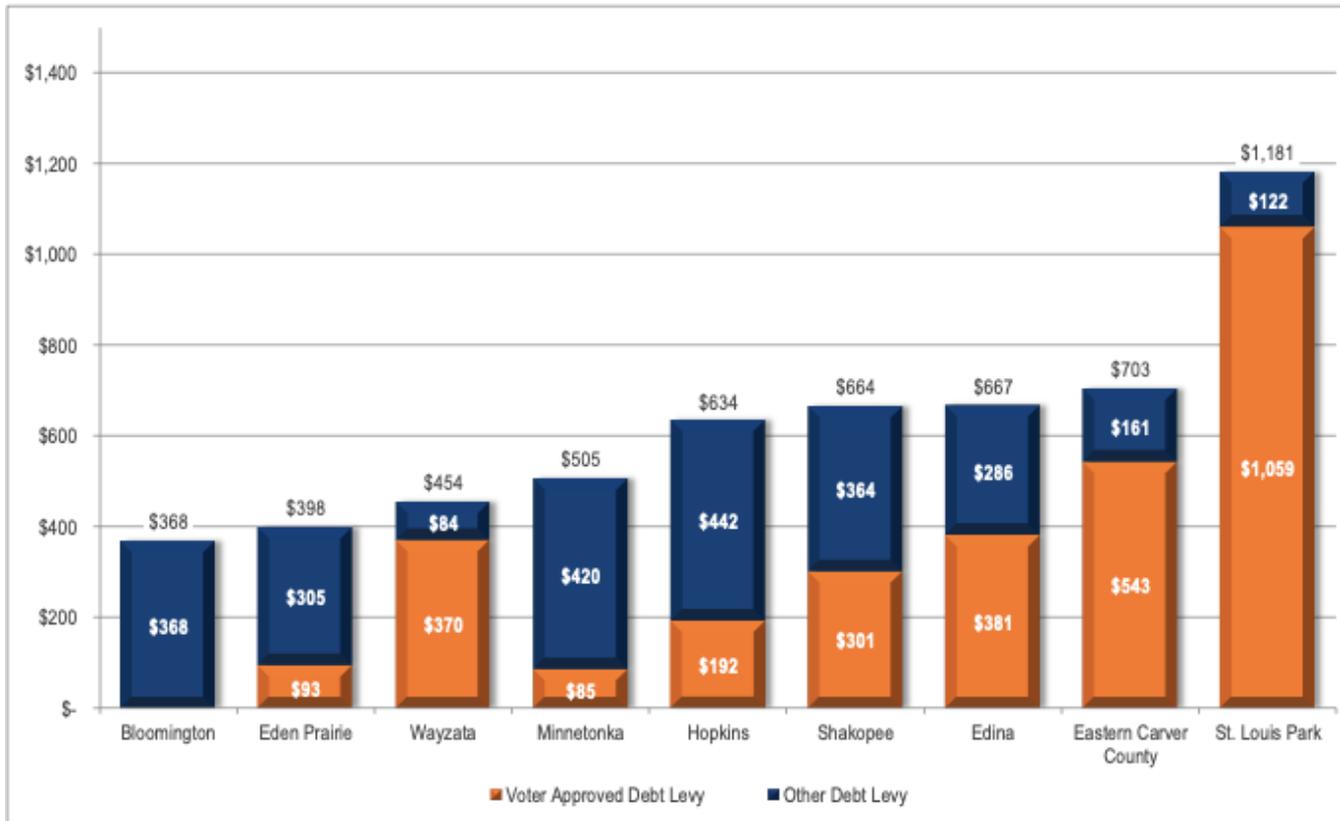
- Cover Budget Gaps
- Fund Staff and Programs
- Maintain Services
- Attract and Retain Staff



# Current Debt

- Total Outstanding Debt \$114,600,000(As of 6/30/2025)
  - General Obligation Bonds \$33,715,000
    - Designing Pathways
  - Facility Maintenance Bonds \$67,520,000
    - Deferred Maintenance
  - Certificates of Participation \$13,365,000
    - Valley View

Total School Debt Taxes, Payable 2026, on a Home with an Estimated Market Value of \$560,000



Source: MDE Pay 26 Levy Certification Reports, Dated 11/25/2025. Preliminary data - final levies have not been certified.

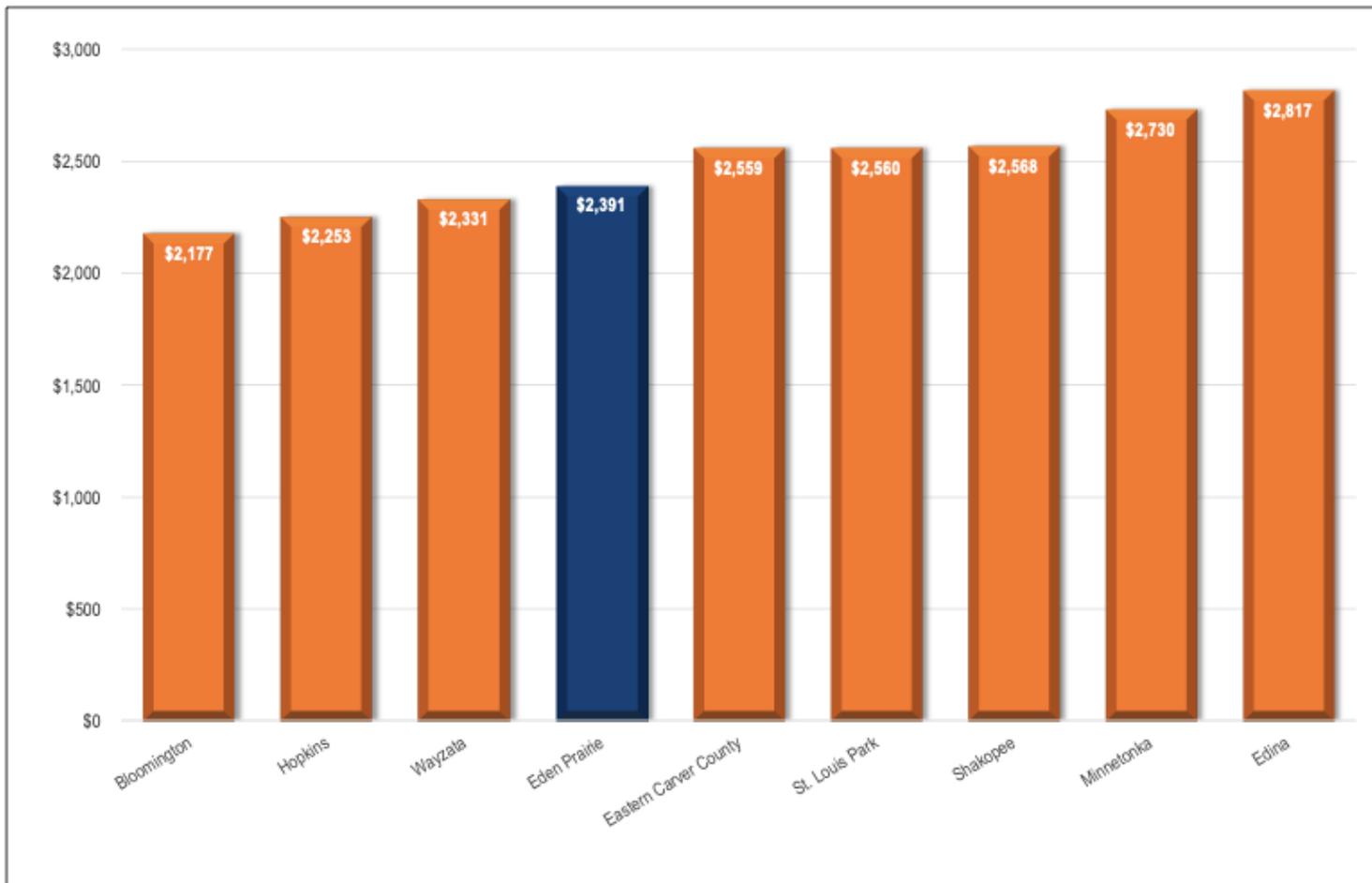
NOTE: Shakopee (operating referendum), Eastern Carver County (operating referendum) and Hopkins (bond referendum), all held successful elections. These additional levies were not included in the preliminary property tax statements calculated by the respective counties. Estimates were used for the tax impact of these referendums and are subject to change.



# Current Levies

- Voter-Approved Operating Levy
  - Last approved by voters in November 2022
  - Expires in Fiscal Year 2033
  - Generates \$2,240.07 per Pupil Unit (Cap is \$2,340.76)
  - \$23,854,000 (PAY 26 Levy)
  - School board can renew one-time without voter approval

# Total School Property Taxes, Payable 2025, on a Home with an Estimated Market Value of \$559,900



Source: Pay 2025 School Tax Report, Pay 2025 MDE Levy Certification.

\*2025 MN Department of Revenue Profiles



# When Can You Increase Funding?

- Operating Levies
  - Only November each year (Unless an exception is met)
- Bonds
  - Voter-Approved (e.g. Bond Referendum)
    - Various predetermined dates each year (Feb, Apr, May, Aug, Nov)
  - Board-Approved (e.g. Facility Maintenance Bond)
    - District determined

# QUESTIONS



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Inspiring each student every day