

School Board Meeting:

August 25, 2014

Subject:

Levy Process and Timelines

Presenter:

Gary Kawlewski

SUGGESTED SCHOOL BOARD ACTION: None at this time-informational only

DESCRIPTION: The levy process for the 2014 Payable 2015 levy cycle remains largely the same as it was for 2013 Payable 2014. We will be required to adopt the proposed levy by September 30, 2014 and will do so at the September 22, 2014 board meeting. We will also need to notify both county auditors of the date for our Truth in Taxation hearing by September 30, 2014.

As was the case the last several years, the Truth in Taxation meeting will be held as part of a regular board meeting and the final levy will be adopted at the same meeting. Currently, we are scheduled to host our Truth in Taxation meeting on December 8, 2014. Prior to that, a Truth in Taxation hearing needed to be held at a separate meeting from the adoption of the levy and a continuation hearing could have also been required.

As you know, there are a vast number of variables in the calculations that can be subject to change. We have a couple of factors that could be unique this year that might affect this levy. The first factor is the board adopted the resolution to call for the bond issue question on November 4, 2014. If the question passes, the tax impact would affect the final levy although the tax impact will not show up on the Truth in Taxation notices. The second factor is the timing of the alternative compensation levy (Q Comp). The levy portion of this could show up in this upcoming year's levy. We are still waiting to hear from the MN Department of Education on this issue.

We will again ask you to approve the "maximum" levy in September as has been the past practice. This allows the final levy corrections to be made by the Minnesota Department of Education that may not be done in time to approve with the levy on September 22. We hope that those changes will be minimal if any at all.

ATTACHMENT(S): None