



Board Meeting Date: 12/2/2024

Title: Certification of Property Taxes Payable in 2025

Type: Action

Presenter(s): Mert Woodard - Director, Finance & Operations

Background: The District administration recommends the certification of property taxes payable in 2025 in the amount of \$75,948,165.77. This amount represents a \$3,529,938.59 increase, 4.88%, over taxes payable in 2024, while the District's property tax base has grown by approximately 8.13%. Levy amounts by fund and tax classification are as follows:

<u>Levy Category</u>	<u>Amount</u>
General Fund - Referendum Market Value - Voter Approved	\$ 21,789,488.54
General Fund - Referendum Market Value - Other	7,803,472.15
General Fund - Net Tax Capacity - Voter Approved	9,184,593.78
General Fund - Net Tax Capacity - Other	17,725,541.66
Community Service Fund	1,535,903.16
Debt Service Fund - Net Tax Capacity - Voter Approved	6,863,774.65
Debt Service Fund - Net Tax Capacity - Other	11,045,391.83
Total Certified Levy	\$ 75,948,165.77

Recommendation: Approve and certify the maximum allowable levy amount of \$75,948,165.77 and authorize the Board Clerk to execute the final 2025 property tax levy for Independent School District No. 273 before submission to the Hennepin County Auditor and Minnesota Department of Education.

Desired Outcomes from the Board: N/A

Attachment(s):

1. PAY2025 vs PAY2024 Property Tax Levy Comparison