
Preliminary Levy Certification Process Review

September 10, 2024
School Board Presentation



Purpose

The purpose of this presentation is to review the levy certification process in preparation for School Board action to certify the preliminary levy at maximum on September 24, 2024.

Three Fiscal Years

Fiscal Year	Dates	Current Topic(s)
FY2024	July 1, 2023 – June 30, 2024	FY2024 Audit
FY2025	July 1, 2024 – June 30, 2025	FY2025 Fall Enrollment & Budget Impact
FY2026	July 1, 2025 – June 30, 2026	FY2026 Preliminary Pay 2025 Levy



FY2026 Budget Planning Timeline for Operating Fund Budgets
Operating Funds: General, School Nutrition, Community Service

	Date	Who	Outcome
	Grey shading denotes FAC Meeting		Orange shading denotes School Board (Bold = school board budget-related action)
D a t a	August 22, 2024	Budget Managers	Review YTD Expenditures
	September 10, 2024	School Board Regular Meeting	Review Preliminary Levy Process
	September 11, 2024	Budget Managers	Review YTD Expenditures
	September 24, 2024	School Board Regular Meeting	Approve preliminary Pay 2025 levy
	September 25, 2024	Finance Advisory Committee	1. Overview of plan/expectations 2. Understand Budget Timeline
	October 9, 2024	Budget Managers	Review YTD Expenditures
	October 23, 2024	Finance Advisory Committee	Begin budget analysis
	November 13, 2024	Budget Managers	Review YTD Expenditures
	November 26, 2024	School Board Regular Meeting	Accept FY2024 Audit Results
	November 27, 2024	Finance Advisory Committee	Enrollment focus
	December 10, 2024	School Board Regular Meeting	1. Tax Hearing 2. Approve final Pay 2026 levy
	December 11, 2024	Budget Managers	Review YTD Expenditures
	December 18, 2024	Finance Advisory Committee	1. FY2026 enrollment projections 2. FY2026 Fund Balance assumptions 3. FY2026 other assumptions
P r e p a r a t i o n	January 8, 2025	Budget Managers	Review YTD Expenditures
	January 22, 2025	Finance Advisory Committee	1. Draft final budget assumptions 2. Begin draft of Spring 2025 FAC Report
	February 12, 2025	Budget Managers	Review YTD Expenditures
	February 19, 2025	Finance Advisory Committee	1. Finalize budget assumptions 2. Spring 2025 FAC Report
	February 11, 2025	School Board Regular Meeting	Update regarding budget process
	A p p r o v a l	March 11, 2025	School Board Regular Meeting
March 12, 2025		Budget Managers	Review YTD Expenditures
March 25, 2025		School Board Regular Meeting	1. Approve FY2025 Mid Year Budget Update 2. Approve FY2026 Operating Funds budget parameters
March 26, 2025		Finance Advisory Committee	Finalize School Board Report
April 9, 2025		Budget Managers	Review YTD Expenditures
May 2025		MN Legislative Session Adjourns	
May 14, 2025		Budget Managers	Review YTD Expenditures
June 10, 2025		School Board Study Session	Preview final FY2026 Budgets for all funds; prepare to take action at June 24 regular meeting
June 24, 2025		School Board Regular Meeting	Approve final FY2026 budget for all funds
C l o s e		June 11, 2025	Budget Managers
	July 2025	Business Services	Prepare for FY2025 Audit

September 10, 2024 School Board Meeting



**St. Louis Park
Public Schools**

FY2026 Budget Planning Timeline for Operating Fund Budgets
Operating Funds: General, School Nutrition, Community Service

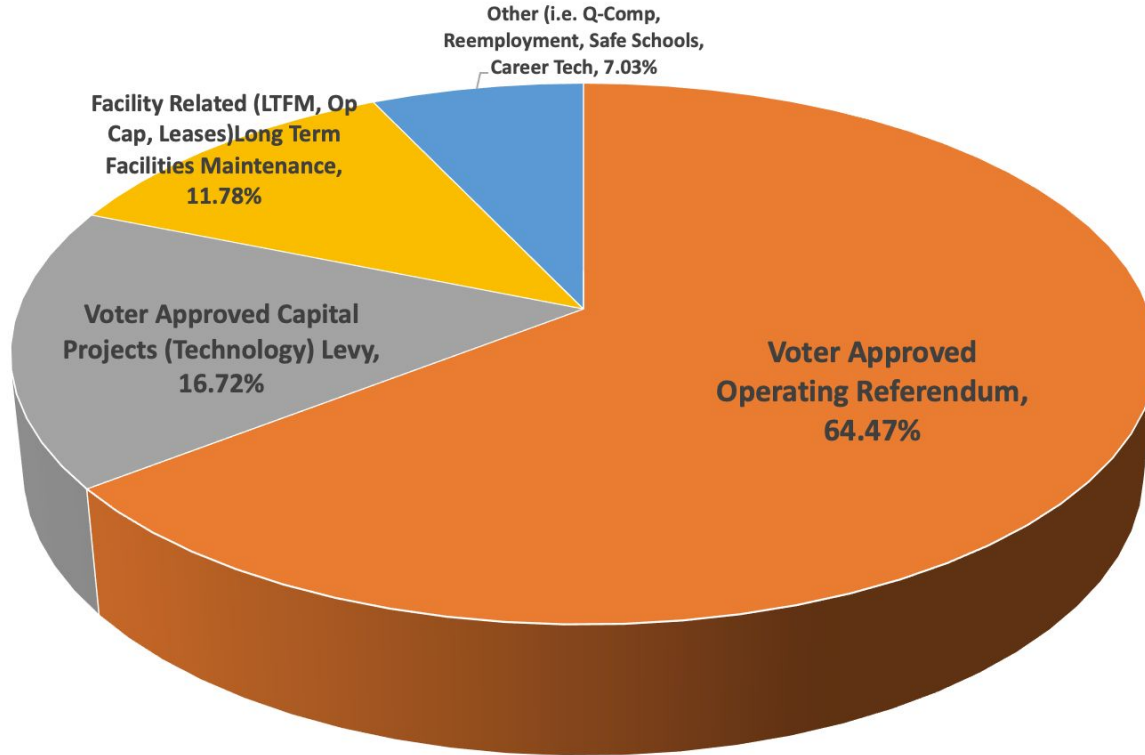
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Levy Revenue in School District Funds?

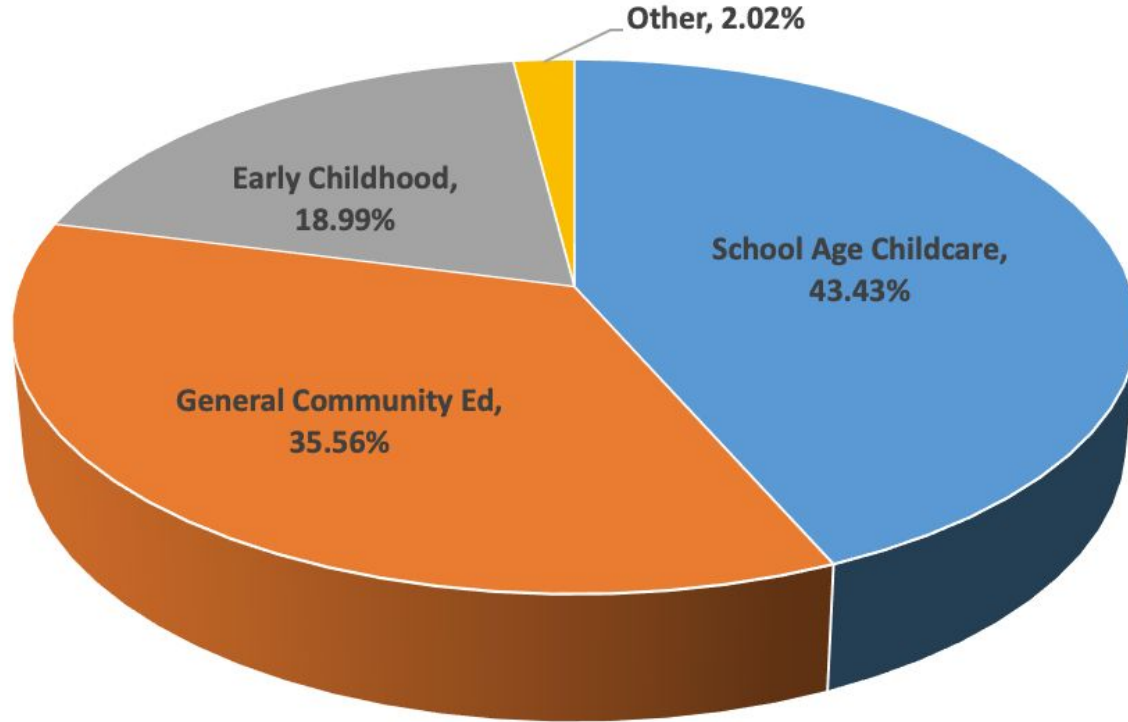
Fund	Property Tax/Levy Revenue?
General	<input type="text"/>
School Nutrition	<input type="text"/>
Community Service	<input type="text"/>
Building Fund	<input type="text"/>
Debt Service	<input type="text"/>
Trust & Agency	<input type="text"/>
Custodial	<input type="text"/>



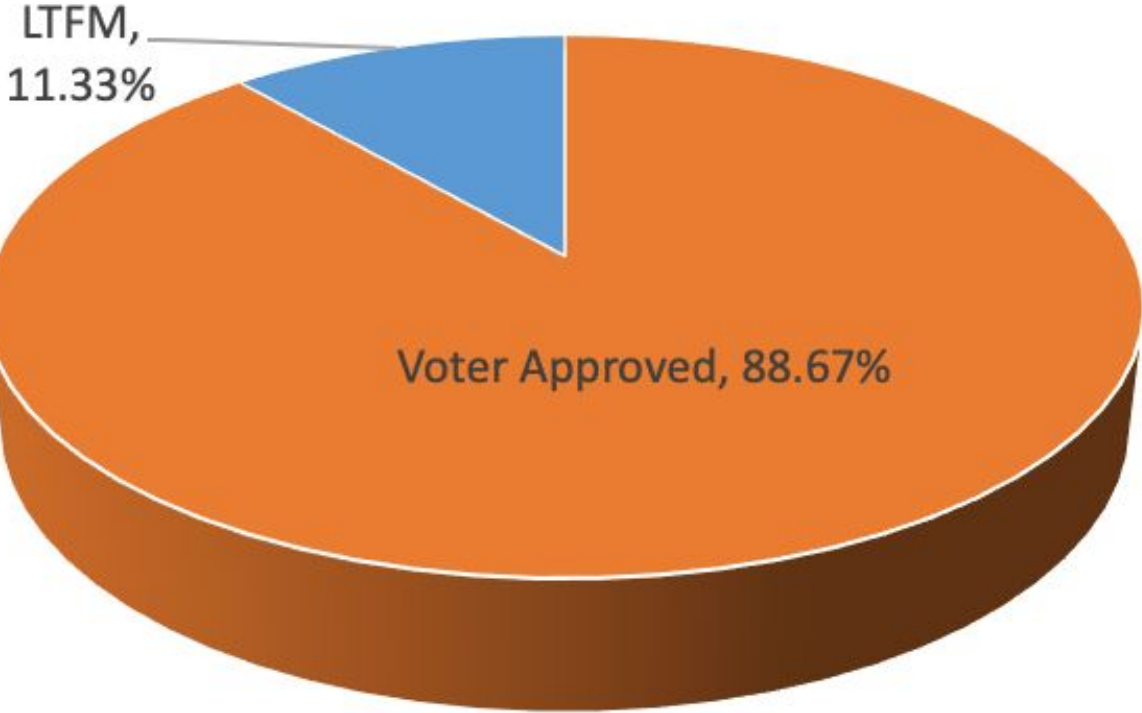
General Fund Major Levy Categories



Community Service Major Levy Categories



Debt Service Major Levy Categories

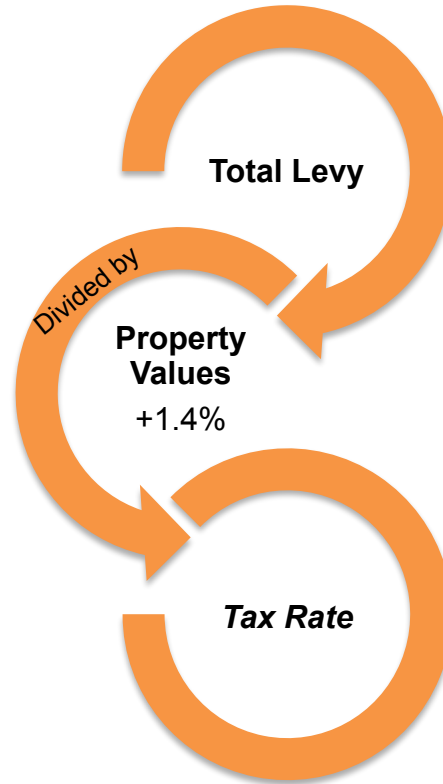


Levy Revenue - History & Pattern

	Final Pay 2024 Levy	Final Pay 2023 Levy
General % of Total	53.88%	53.11%
Community Service % of Total	2.37%	2.45%
Debt Service % of Total	43.76%	44,44%
Total	\$ 43,813,929	\$ 43,104,094
Net Tax Capacity Rate	.15544%	.15920%
Market Value Rate	29.269%	30.545%



Tax Rates



Pay 2024 Tax Levy Next Steps

Date	Task
September 6, 2024	MDE certify initial levy limitations
September 24, 2024	School Board approves preliminary levy at maximum
By October 1, 2024	Preliminary levy due to Hennepin County/MDE
By November 24, 2024	Parcel specific notices mailed by Hennepin County
December 10, 2024	Truth in taxation meeting and certify final levy

