

Eden Prairie Schools

Final Levy Certification Payable 2023

Categories		2021 Pay 22 FY 23	2022 Pay 23 FY 24	Dollar Change	Comments
1	GENERAL FUND				
2	Equity	\$ 824,536	\$ 694,298	\$ (130,238)	Reduction due to increase in operating referendum through the 2022 election
3	Achievement & Integration	494,463	524,928	30,465	Increasing enrollment
4	Alternative Teacher Compensation	781,911	840,026	58,116	Similar to last year, large prior year negative adjustment
5	Referendum	23,440,449	28,370,409	4,929,960	2.38% inflation increase (FY24) - cumulative 15.94% over 3 years =\$2.3 million 2022 election passage generates an additional \$2.5 million
6	Transition	55,317	53,839	(1,478)	Similar to last year
7	Re-employment Ins.	278,523	282,938	4,416	Similar to last year
8	Safe Schools	505,788	496,467	(9,321)	Decreasing enrollment planned, positive adjustment will be in Pay 2024
9	Career Technical	470,060	470,060	-	35% of estimated expenditures, same as last year
10	Abatement/Other Adjustments	(9,275)	-	9,275	Deferring property tax abatements of \$507,000 to Pay 2024
11	Building/ Lease	1,038,650	837,758	(200,891)	Continued decrease in leased space
12	Operating Capital	1,356,908	1,278,389	(78,520)	Decreasing enrollment planned
13	Capital Projects	7,904,789	8,111,760	206,971	Technology levy, increase in adjusted net tax capacity
14	Long Term Facility Maintenance	3,887,752	5,690,384	1,802,632	Large Pay-as-you-go increase over prior year
15	GENERAL FUND LEVY TOTAL	\$ 41,029,870	\$ 47,651,257	\$ 6,621,387	16.14%
16	COMMUNITY EDUCATION FUND				
17	Basic Levy	\$ 429,837	\$ 429,837	\$ -	\$5.42 times 2020 EP population plus youth service and after school revenue
18	Early Child & Family	328,342	324,779	(3,564)	Slightly smaller population
19	Home Visiting	10,233	10,719	486	0-4 year old
20	Disabled Adults	6,365	6,365	-	50% of approved expenditures
21	School-Aged Care	436,539	489,782	53,244	Funding for students with disabilities, increasing expenses
22	Abatement Adjustment	(366)	-	366	Deferring property tax abatements of \$13,000 to Pay 2024
23	COMMUNITY SERVICE LEVY TOTAL	\$ 1,210,950	\$ 1,261,482	\$ 50,532	4.17%
24	DEBT SERVICE FUND				
25	Debt Levy	\$ 2,235,975	\$ 2,361,975	\$ 126,000	Scheduled principal & interest payments
26	Facilities Maintenance (LTFM) Bond	6,380,490	6,099,720	(280,770)	Scheduled principal & interest payments, Bond refunding last year
27	Debt Excess	(447,840)	(466,173)	(18,333)	Calculated using fund balance & projected costs
28	Abatement Adjustment	-	-	-	Permanently underlevy property tax abatements of \$207,000
29	DEBT SERVICE LEVY TOTAL	\$ 8,168,625	\$ 7,995,522	\$ (173,103)	-2.12%
30	LEVY - GRAND TOTAL	\$ 50,409,445	\$ 56,908,261	\$ 6,498,816	12.89%