

Truth In Taxation

**for Taxes Payable in 2020
And Fiscal Year 2020 Budget**

December 17, 2019

Proposed Levy Payable in 2020

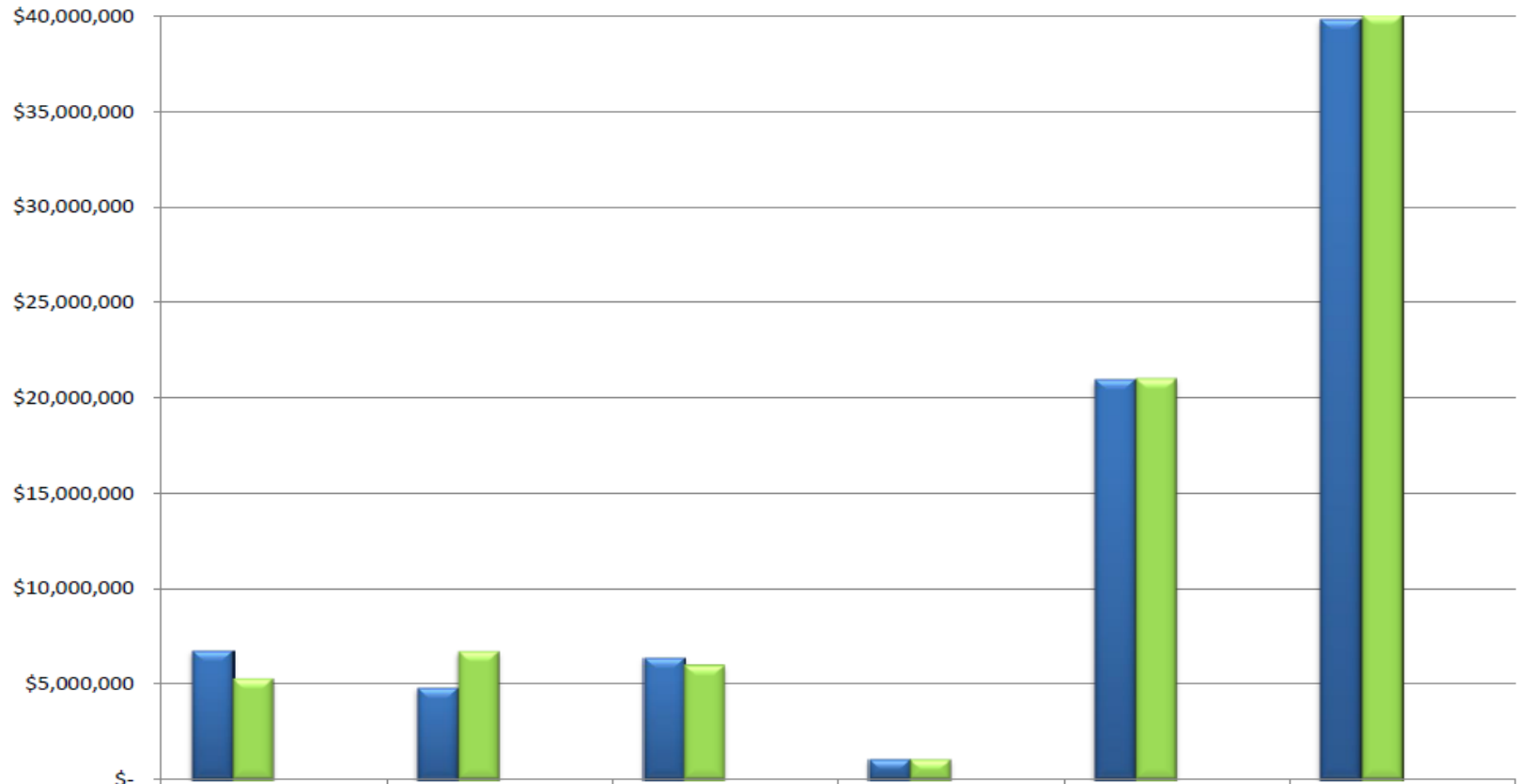
Timeline for approval of Payable 2020 tax levy (for Fiscal Year 2021):

- **July/August 2019:**
 - District reviews and submits data to MN Dept. of Education (MDE)
- **September 2019:**
 - First run of proposed Levy created & published by MDE
 - District and MDE may edit through September 30
 - School Board approves PROPOSED levy prior to September 30
- **November 2019:**
 - Proposed tax statements sent to property owners
- **December 17, 2019:**
 - Public hearing on proposed levy at regular School Board meeting & certification of final levy

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Levy Comparison by Levy Category

Payable 2019 Final Certified - Payable 2020 Proposed Levies



	General - RMV Voter	General - RMV Other	General NTC Other	Community Service	Debt Serv. Other	Total Levy
Payable 19 Levy	\$6,707,802.35	\$4,795,737.58	\$6,368,565.15	\$1,045,278.73	\$20,920,240.30	\$39,837,624.11
Payable 20 Levy	\$5,298,220.07	\$6,719,115.60	\$6,007,191.05	\$1,050,895.81	\$21,014,223.26	\$40,089,645.79
Change Pay19 to Pay 20	\$(1,409,582.28)	\$1,923,378.02	\$(361,374.10)	\$5,617.08	\$93,982.96	\$252,021.68
% Change	-21.01%	40.11%	-5.67%	0.54%	0.45%	0.63%

Summary of Levy Changes

General Fund:

- Conversion of \$300 from RMV Voter to RMV Other per change in statute
- Change in RMV Voter Adjustments from Payable 2019
- Long-Term Facilities Maintenance (LTFM) project approvals and prior year adjusts
- General Fund net changes: approximately \$152,000 increase

Debt Service Fund:

- Debt Service payments adjusted due to refunding
- Change in debt excess reduction from Payable 2019
- Debt Service net changes: approximately \$94,000 increase

*These are a sampling of changes, levy includes several other minor changes in all levy categories.

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Payable 2019 Final Levy as a Component of Revenue Budget

Payable 2019 Levy is a component of the Fiscal Year 2019-20 Budget



All Other Revenues
\$107,297,312.89
73%

Payable 19 Levy
\$39,837,624.11
27%

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2019-20 Expense and Revenue Budget Comparison

Fund	REVENUE	EXPENSE	Projected Surplus/(Deficit)
01,03,05 General Fund	\$ 112,411,983.00	\$ 111,915,412.00	\$496,571.00 #
02 Food Service Fund	\$ 4,314,800.00	\$ 4,315,142.00	(\$342.00)
04 Community Service Fund	\$ 7,563,001.00	\$ 7,789,371.00	(\$226,370.00)
06 Building Construction Fund	\$ -	\$ -	\$0.00
07 Debt Redemption Fund	\$ 21,713,803.00	\$ 20,744,824.00	\$968,979.00 *
08 Trust Fund	\$ 252,950.00	\$ 250,000.00	\$2,950.00
20 Internal Service Fund	\$ 878,400.00	\$ 878,400.00	\$0.00
Total All Funds:	\$ 147,134,937.00	\$ 145,893,149.00	\$1,241,788.00

Includes a planned fund balance investment of \$500,000

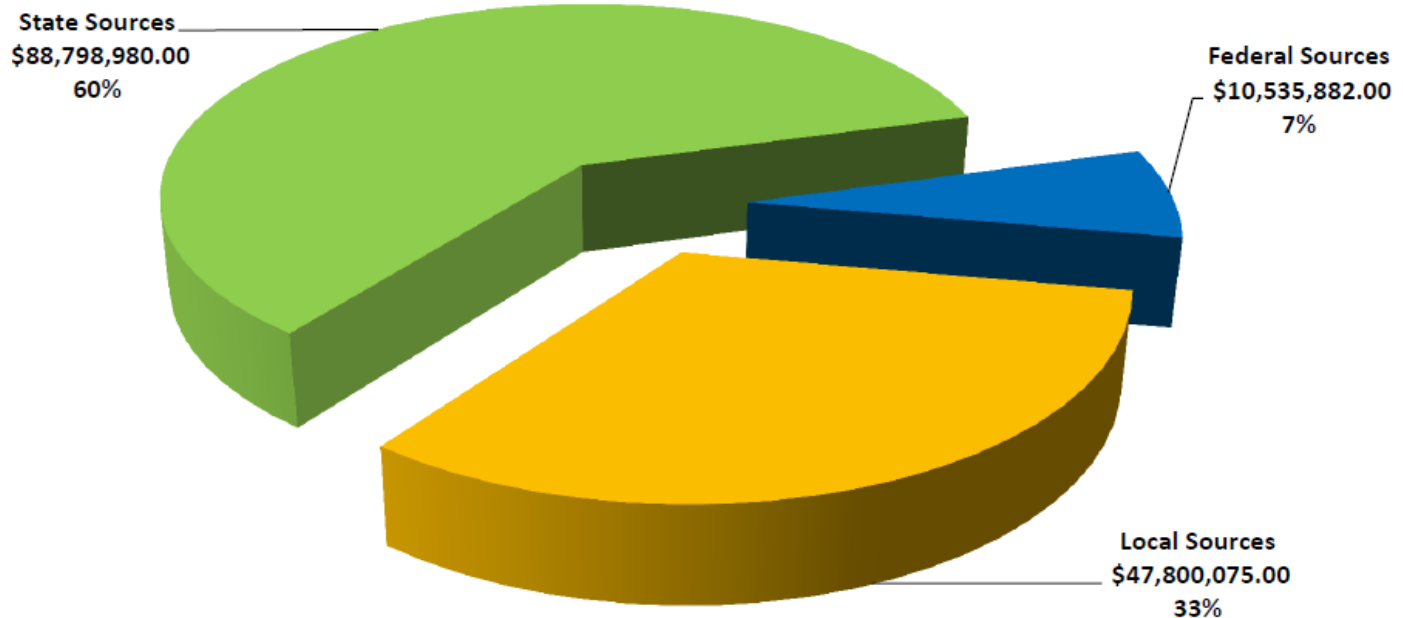
* Due to a May 2019 Refunding, estimated debt service will temporarily have a fund balance that will be adjusted on the next levy.

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2019-20 Revenues by SOURCE Code ALL Funds

SRC	(local source codes may be different)	REVENUE	% of Total Budget All Funds
001-099			
601-622	Local Sources	\$ 47,800,075.00	32.49%
200-399	State Sources	\$ 88,798,980.00	60.35%
400-599	Federal Sources	\$ 10,535,882.00	7.16%
631-649	Other Local Sources	\$ -	0.00%
Total Revenues All Funds		\$ 147,134,937.00	



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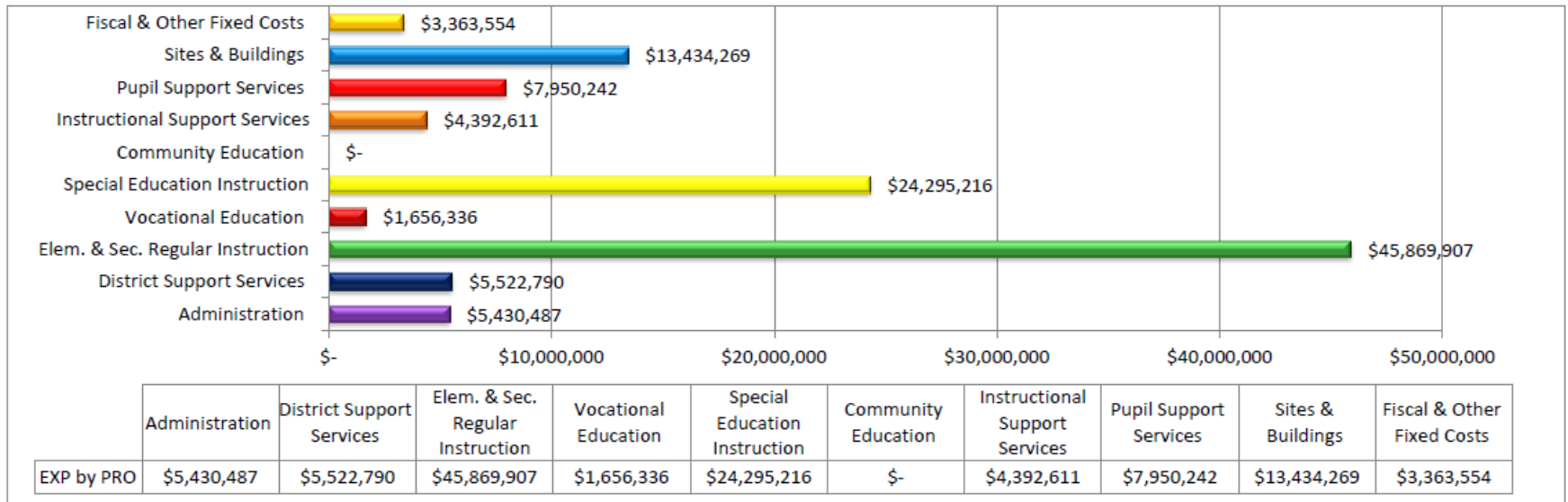
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2019-20 Expense by PROGRAM Area -GENERAL FUND

PRO	REVENUE	% of Total Budget All Funds
000-099 Administration	\$ 5,430,487.00	4.85%
100-199 District Support Services	\$ 5,522,790.00	4.93%
200-299 Elem. & Sec. Regular Instruction	\$ 45,869,907.00	40.99%
300-399 Vocational Education	\$ 1,656,336.00	1.48%
400-499 Special Education Instruction	\$ 24,295,216.00	21.71%
500-599 Community Education	\$ -	0.00%
600-699 Instructional Support Services	\$ 4,392,611.00	3.92%
700-799 Pupil Support Services	\$ 7,950,242.00	7.10%
800-899 Sites & Buildings	\$ 13,434,269.00	12.00%
900-999 Fiscal & Other Fixed Costs	\$ 3,363,554.00	3.01%

Total Expenses All Funds

\$ 111,915,412.00

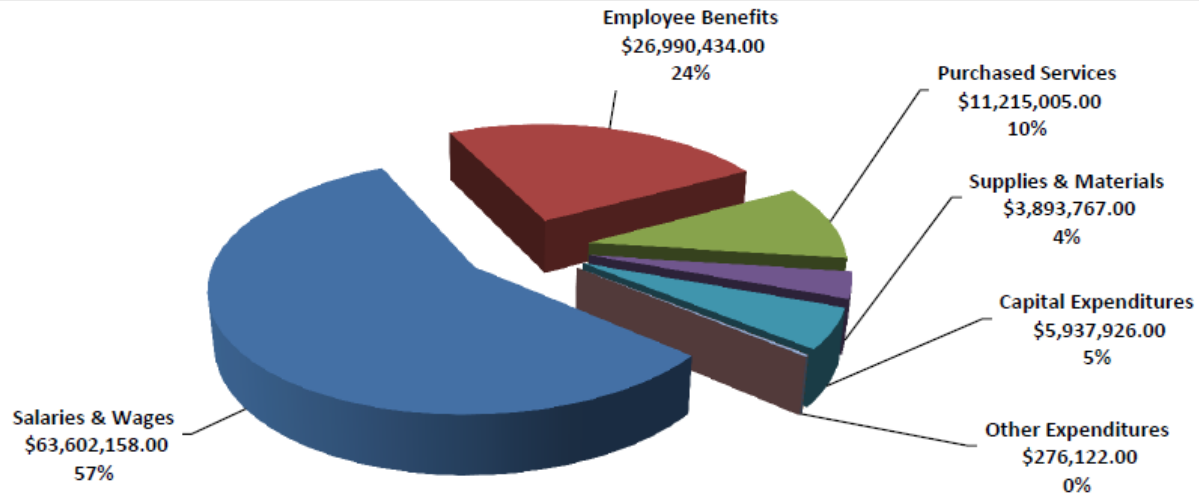


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2019-20 Expense by OBJECT Area - GENERAL FUND

PRO		REVENUE	% of Total Budget All Funds
100-199	Salaries & Wages	\$ 63,602,158.00	56.83%
200-299	Employee Benefits	\$ 26,990,434.00	24.12%
300-399	Purchased Services	\$ 11,215,005.00	10.02%
400-499	Supplies & Materials	\$ 3,893,767.00	3.48%
500-599	Capital Expenditures	\$ 5,937,926.00	5.31%
700-799	Debt Service	\$ -	0.00%
800-899	Other Expenditures	\$ 276,122.00	0.25%
900-999	Other Financing Uses	\$ -	0.00%
Total Expenses All Funds		\$ 111,915,412.00	



Public Comment and Questions