

**School Board Meeting:**

**December 12, 2022**

**Subject:**

Certify 2022 Payable 2023 Levy

**Presenter:**

**Ryan L. Tangen, Director  
Finance and Operations**

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**SUGGESTED SCHOOL BOARD ACTION:**

Recommendation to approve the 2022 Payable 2023 tax levy in the following amount:

General	\$13,221,890.43
Community Education	\$ 661,618.93
Debt Service	<u>\$ 6,531,416.20</u>
Total	<u>\$20,414,925.56</u>

**DESCRIPTION:**

The recommended levy total is \$718,715.75 more than the Pay 2022 levy. This represents an increase of 3.65% in total school property taxes. The referendum market value increased an estimated 19.18% for the district and the net tax capacity value increased an estimated 18.68% for the district. As a result, individual taxpayers with a valuation increase of less than 12.00% and who qualify for the homestead exclusion will see a decrease in property taxes. Individual taxpayers with a valuation increase of less than 14.70% and who do not qualify for the homestead exclusion will also see a decrease in property taxes.

Our increase this year is largely due to changes in aid, prior year levy adjustments and lower enrollment-based revenue. The General Fund levy saw a dramatic increase due to prior year levy adjustments and the shift of Long-Term Facility Maintenance aid to the Debt Service Fund. District-wide, many of our levy categories have a levy and a state aid component. Increases in valuation coupled with decreasing enrollment resulted in less equalization aid. This in turn causes a higher levy portion but not necessarily additional revenue.