

# FARIBAULT PUBLIC SCHOOLS - ISD 656

PUBLIC HEARING FOR TAXES  
PAYABLE IN 2023

DECEMBER 5, 2022

PRESENTED BY:

SCOTT GERDES & CHRIS NELSON

DIRECTOR OF FINANCE & OPERATIONS &  
CONTROLLER





# FARIBAULT PUBLIC SCHOOLS

## Public Hearing Requirements:

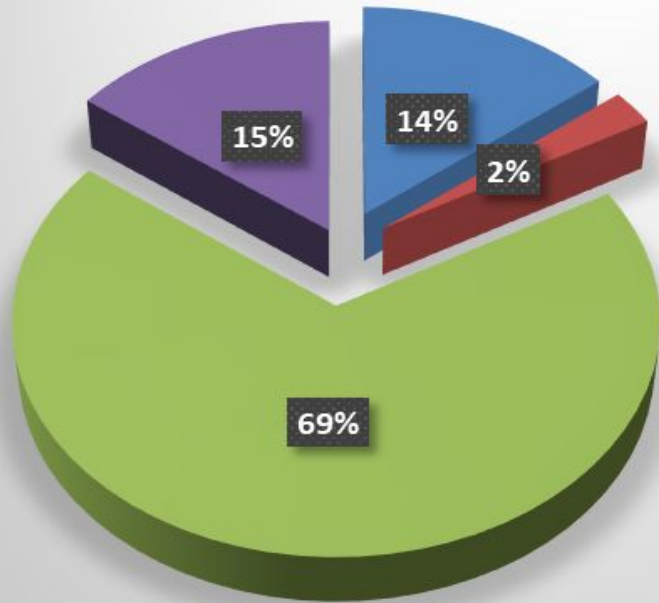
1. Discuss the 2022-2023 budget
2. Discuss the 2021-2022 actual revenue & expenditures
3. A look at 2023-2024
4. Discuss the 2022 Pay 2023 Property Tax Levy
5. Allow for Public Comment





# FARIBAULT PUBLIC SCHOOLS

## 2022-2023 GENERAL FUND REVENUE BUDGET



- Local Property Tax Levies
- Other Local Revenue
- State Sources
- Federal Sources

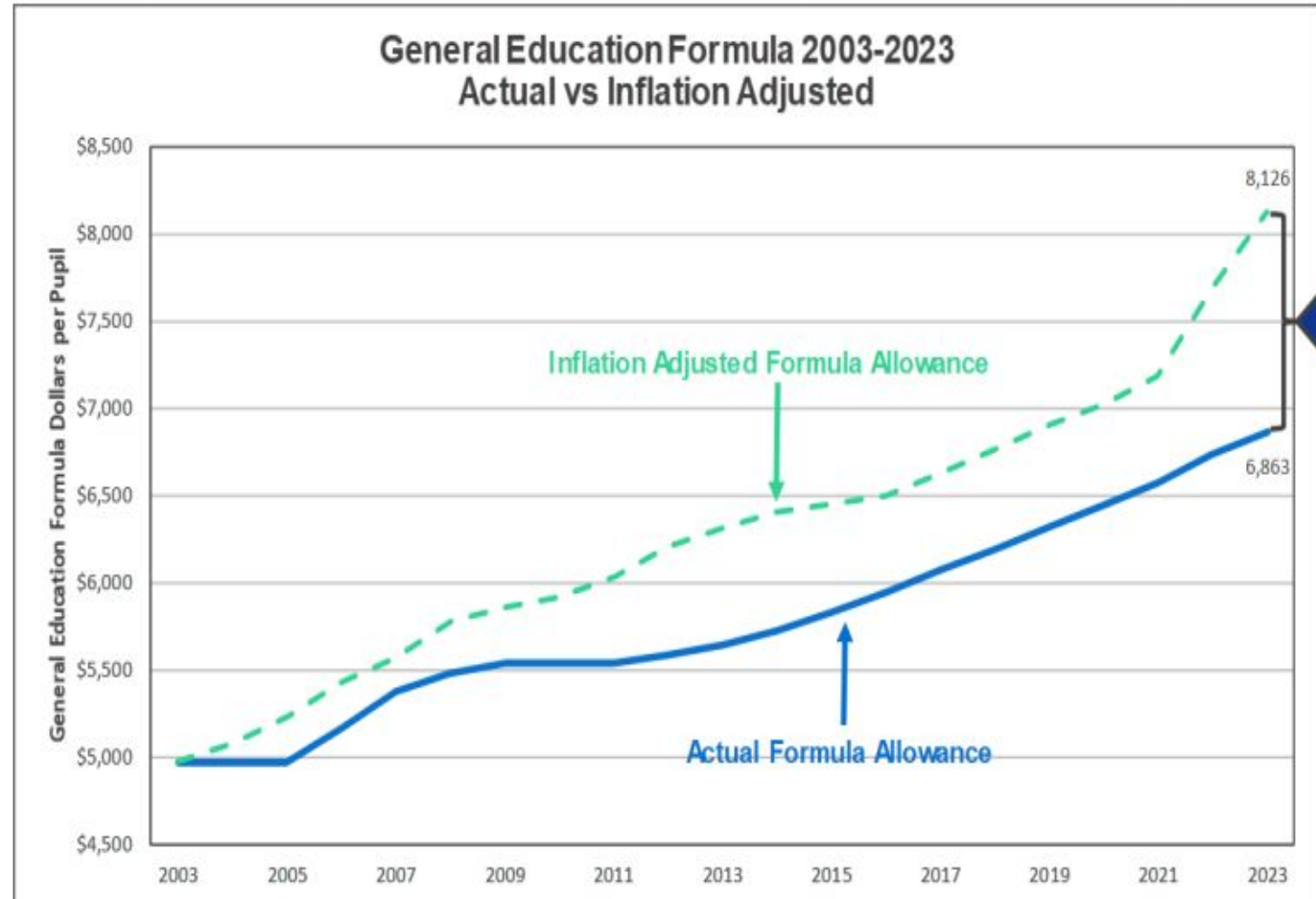




# FARIBAULT PUBLIC SCHOOLS

Funding trails inflation by almost **\$1,263 per pupil** since 2003, or \$4.4 million annually.

*General Education formula has not kept up with inflation since 2003.*

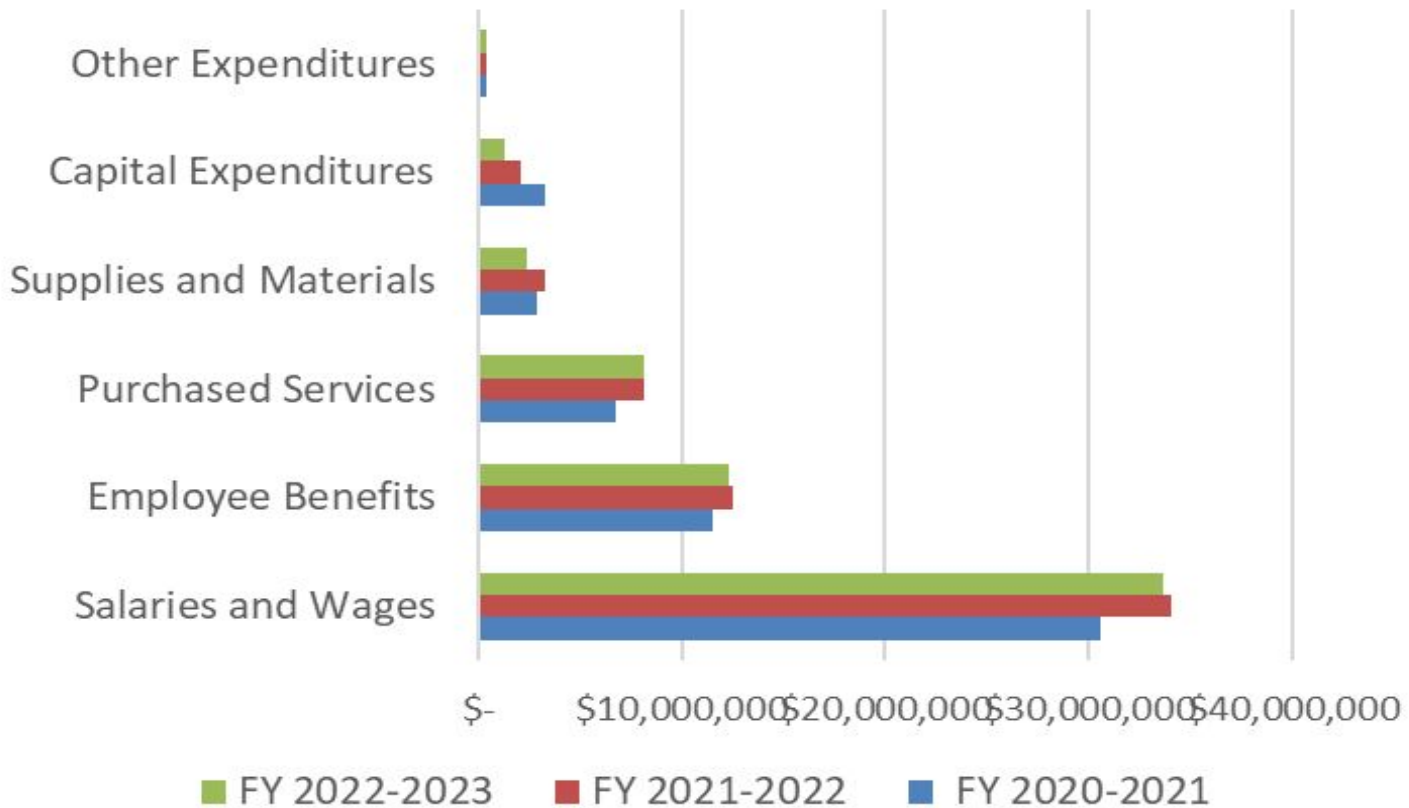


Source: MDE June 2022 inflation estimates



# FARIBAULT PUBLIC SCHOOLS

## 2020-2023 GENERAL FUND EXPENDITURE COMPARISON



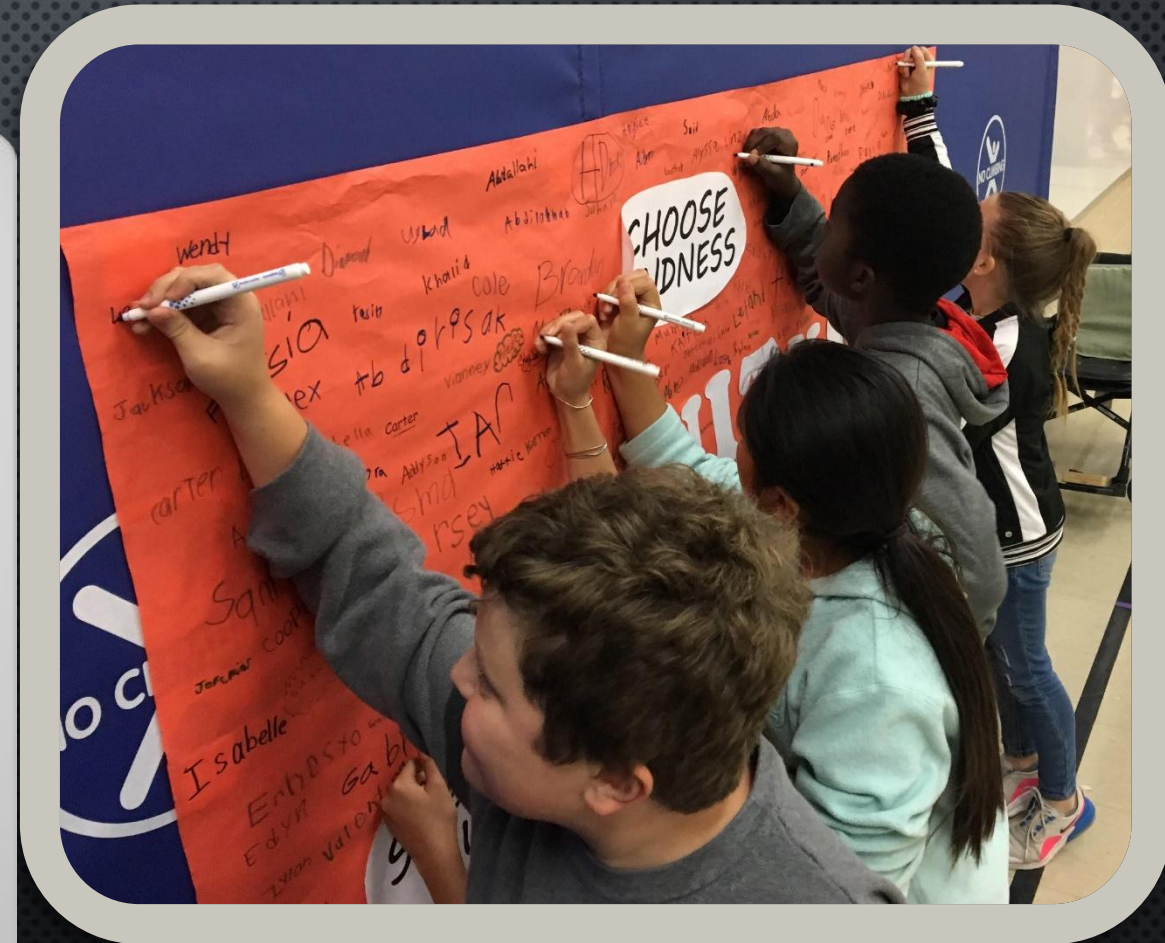
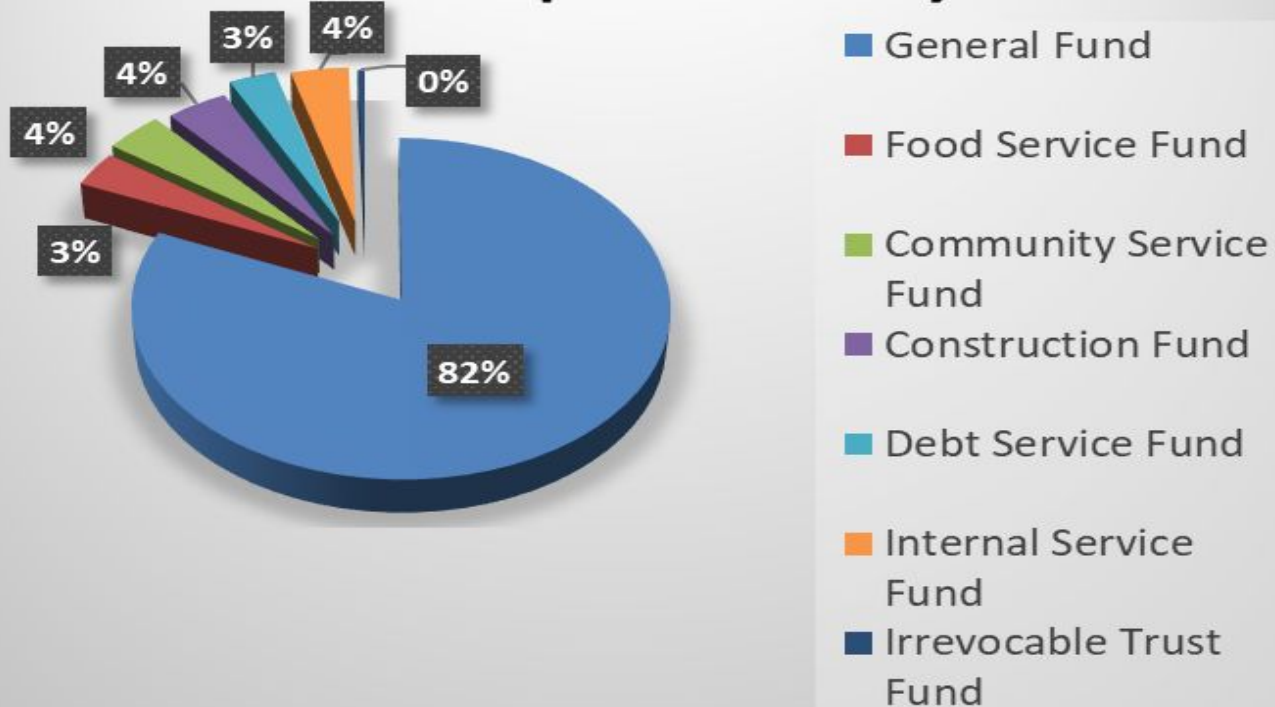
Unity Day at Lincoln Elementary



# FARIBAULT PUBLIC SCHOOLS

## 2022-2023 EXPENDITURES BY FUND

FY2022-23 Expenditures by Fund



Unity Day at Lincoln Elementary



# FARIBAULT PUBLIC SCHOOLS

## FUND BALANCE POLICY:

**UNASSIGNED GENERAL FUND BALANCE SHOULD BE NO LESS THAN 9.5% OF ALL GENERAL FUND EXPENDITURES.**

<b>FY22 Budget</b>	<b>FY22 Actual</b>	<b>FY23 Adopted Budget</b>
<b>11.98%</b>	<b>11.56%</b>	<b>11.30%</b>



# Faribault Public Schools

## Budget / Fund Balance Overview

### 2022-2023 Adopted Budget

	Beginning Fund Balance	Revenues	Expenditures	Transfers	End of Year Proj. Balance	Net Increase or Decrease
<b>General Fund - 01</b>						
<b>422 Unassigned Fund Balan</b>	6,683,315	45,845,225	46,623,820	-	5,904,720	(778,595)
	11.30%				10.37%	-0.93%
<b>Restricted</b>						
401 Student Activities	99,561	95,000	90,376	-	104,185	4,624
403 Staff Development	16,993	475,760	475,760	-	16,993	-
424 Operating Capital	480,234	942,055	1,213,430	-	208,859	(271,375)
428 Learning and Development	-	613,629	613,629	-	-	-
434 Area Learning Center	-	1,033,809	1,033,809	-	-	-
438 Gifted and Talented	-	45,060	45,060	-	-	-
441 Basic Skills Programs	-	5,639,856	5,639,856	-	-	-
448 Achievement and Integration Revenue	-	744,371	744,371	-	-	-
449 Safe Schools Levy	27,665	120,245	120,245	-	27,665	-
459 Basic Skills Extended Time	-	-	-	-	-	-
467 Long-Term Facilities Maint	(92,134)	1,281,055	1,204,306	-	(15,385)	76,749
472 Medical Assistance	-	450,000	450,000	-	-	-
<b>Subtotal Restricted</b>	<b>532,319</b>	<b>11,440,840</b>	<b>11,630,842</b>	<b>-</b>	<b>342,317</b>	<b>(190,002)</b>
<b>460 Nonspendable</b>	<b>44,951</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>44,951</b>	<b>-</b>
<b>Assigned Funds</b>						
462 Assigned (CVSEC LT Receivable)	318,827	-	-	-	318,827	-
<b>Total General Fund</b>	<b>7,579,412</b>	<b>57,286,065</b>	<b>58,254,662</b>	<b>-</b>	<b>6,610,815</b>	<b>(968,597)</b>
<b>Food Service Fund - 02</b>						
<b>464 Restricted</b>	<b>801,609</b>	<b>2,441,992</b>	<b>2,430,039</b>	<b>-</b>	<b>813,562</b>	<b>11,953</b>



<b>Community Services - 04</b>							
464 Restricted		46,145	240,139	246,337	-	39,947	(6,198)
<b>Restricted / Reserved</b>							
431 Community Education		469,656	1,224,315	1,227,684	-	466,287	(3,369)
432 Early Childhood		96,257	247,034	237,024	-	106,267	10,010
444 School Readiness		545,255	1,015,633	1,064,799	-	496,089	(49,166)
447 Adult Basic Education		193,079	485,701	477,293	-	201,487	8,408
<b>Restricted/Reserved - Subtotal</b>		<b>1,304,247</b>	<b>2,972,683</b>	<b>3,006,800</b>	<b>-</b>	<b>1,270,130</b>	<b>(34,117)</b>
<b>Total Community Education</b>		<b>1,350,392</b>	<b>3,212,822</b>	<b>3,253,137</b>	<b>-</b>	<b>1,310,077</b>	<b>(40,315)</b>
<b>Construction - 06</b>							
464 Restricted		1,180,085	1,300	1,181,385	-	-	(1,180,085)
<b>Debt Service - 07</b>							
464 Restricted		540,450	2,220,773	2,234,650	-	526,573	(13,877)
<b>Internal Service Fund - 20</b>							
		73,693	2,854,768	2,848,777	-	79,684	5,991
<b>OPEB Irrevocable Trust - 45</b>							
		1,956,315	250,000	404,000	-	1,802,315	(154,000)
<b>Total All Funds:</b>		<b>13,481,956</b>	<b>68,267,720</b>	<b>70,606,650</b>	<b>-</b>	<b>11,143,026</b>	<b>(2,338,930)</b>





# 2021-2022 ACTUAL REVENUES & EXPENDITURES

	Fiscal 2022 Beginning Fund Balances	2021-2022 Actual Revenues & Transfers In	2021-2022 Actual Expenditures & Transfers Out	June 30, 2022 Actual Fund Balance
General Fund - Restricted	\$3,081,167	\$17,466,677	\$18,764,016	\$1,783,829
General – Unrestricted*	\$7,295,139	\$41,752,623	\$40,353,055	\$8,694,707
Food Service	\$626,637	\$3,235,256	\$2,255,453	\$1,606,440
Community Service	\$1,153,422	\$3,348,690	\$3,478,620	\$1,023,493
Building Construction	\$3,650,878	\$14,294	\$2,606,734	\$1,058,438
Debt Service	\$542,092	\$2,255,707	\$2,253,625	\$544,174
Internal Service Fund	\$26,100	\$2,760,648	\$2,432,507	\$354,241
OPEB Irrevocable Trust	\$2,893,705	\$(362,226)	\$142,891	\$2,388,587
Total All Funds	\$19,269,138	\$67,711,022	\$69,854,394	\$17,453,909



# FARIBAULT PUBLIC SCHOOLS - 2023-2024

## Funding Projections FY2023-FY2027

	Projected 2022-2023	Projected 2023-2024	Projected * 2024-2025	Projected 2025-2026	Projected 2026-2027	
State Funding Formula	2%	1%	1%	1%	1%	
<b>\$1,050,000 in reductions</b>						
Revenues:	\$45,845,225	\$45,891,897	\$45,884,132	\$46,006,687	\$46,130,466	
Expenses:	\$46,623,870	\$46,164,467	\$45,867,401	\$45,968,423	\$46,127,476	
Revenue Over (Under) Expenses:	<b>(\$778,645)</b>	<b>(\$272,570)</b>	\$16,731	\$38,264	\$2,990	
Fund Balance	\$ 5,904,720	\$5,632,150	\$5,648,881	\$5,687,145	\$5,690,135	
Fund Balance Percent	10.37%	9.50%	9.50%	9.50%	9.50%	
						<b>TOTAL **</b>
Cuts Needed to maintain FB		\$1,775,000	\$1,682,000	\$1,275,000	\$1,220,000	\$5,952,000
* Assumes existing operating referendum is renewed						
** Does not include ESSER Reductions						

## STATE OF THE DISTRICT

- FY22 Budget CarryOver - \$240,000
  - FY23 ECF Funding - \$300,000
  - FY23 ADM Revenue - \$250,000
  - New Somali Charter School - 50 children - (\$400,000)
- Total \$390,000**

**ESTIMATED BUDGET CUTS NEEDED TO MAINTAIN FUND BALANCE \$1,385,000**



# YEAR END PUBLICATION



Division of School Finance  
400 NE Stinson Blvd.  
Minneapolis, MN 55413

## District Revenues and Expenditures Budget for Fiscal Year (FY) 2022 and FY 2023

ED-00110-45

**General Information:** Minnesota Statutes 2021, section 123B.10, requires that every school board shall publish the subject data of this report.

District Name: Independent School District #0656 Faribault Public Schools District Number: 0656-01

Fund	FY 2022 Beginning Fund Balances	FY 2022 Actual Revenues and Transfers In	FY 2022 Actual Expenditures and Transfers Out	June 30, 2022 Actual Fund Balances	FY 2023 Budget Revenues and Transfers In	FY 2023 Budget Expenditures and Transfers Out	June 30, 2023 Projected Fund Balances
General Fund/Restricted	\$ 3,081,167	\$ 17,466,677	\$ 18,764,016	\$ 1,783,829	\$ 16,345,044	\$ 17,667,254	\$ 461,618
General Fund/Other	\$ 10,214,944	\$ 41,752,623	\$ 40,353,055	\$ 11,614,512	\$ 37,440,371	\$ 37,092,237	\$ 11,962,646
Food Service Fund	\$ 626,637	\$ 3,235,256	\$ 2,255,453	\$ 1,606,440	\$ 2,441,992	\$ 2,430,039	\$ 1,618,393
Community Service Fund	\$ 1,153,422	\$ 3,348,690	\$ 3,478,620	\$ 1,023,493	\$ 3,212,822	\$ 3,253,137	\$ 983,178
Building Construction Fund	\$ 3,650,878	\$ 14,294	\$ 2,606,734	\$ 1,058,438	\$ 122,947	\$ 1,181,385	\$ (0)
Debt Service Fund	\$ 542,092	\$ 2,255,707	\$ 2,253,625	\$ 544,174	\$ 2,220,773	\$ 2,234,650	\$ 530,297
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Service Fund	\$ 26,100	\$ -	\$ -	\$ 354,241	\$ -	\$ -	\$ 360,232
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ 2,893,705	\$ (362,226)	\$ 142,891	\$ 2,388,587	\$ 250,000	\$ 404,000	\$ 2,234,587
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total - All Funds</b>	<b>\$ 22,188,945</b>	<b>\$ 67,711,022</b>	<b>\$ 69,854,394</b>	<b>\$ 20,373,714</b>	<b>\$ 62,033,949</b>	<b>\$ 64,262,702</b>	<b>\$ 18,150,952</b>
<b>Long-Term Debt</b>				<b>Current Statutory Operating Debt per Minnesota Statutes 2021, section 123B.81</b>			
Outstanding July 1, 2021	\$ 13,699,809			Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2022		\$0	
Plus: New Issues	\$ -						
Less: Redeemed Issues	\$ 2,539,454			<b>Cost per student - Average Daily Membership (ADM) 06/30/2022</b>			
Outstanding June 30, 2022	\$ 11,160,355			Total Operating Expenditures		\$ 62,754,824.80	
<b>Short-Term Debt</b>				FY 2022 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM		3,387.99	
Certificates of Indebtedness	\$ -			FY 2022 Operating Cost per ADM		\$ 18,522.73	
Other Short-Term Indebtedness	\$ -						

*The complete budget may be inspected upon request to the superintendent.*

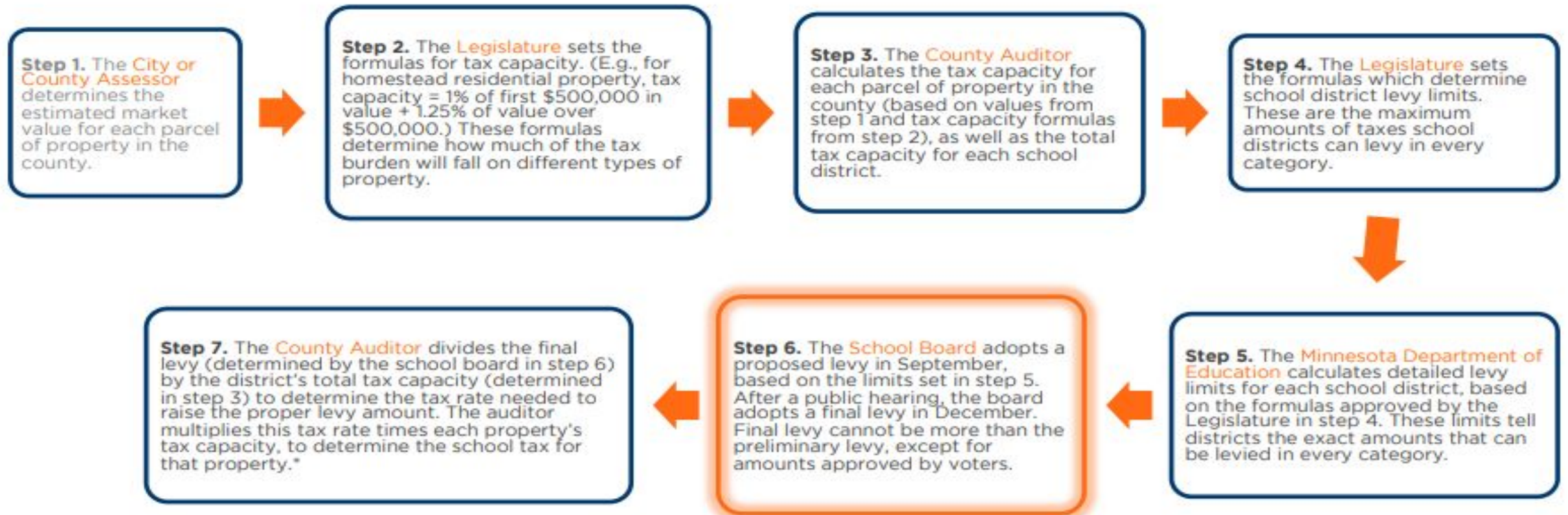
Comments:

\* Other Post-Employment Benefits (OPEB)



# FARIBAULT PUBLIC SCHOOLS

## School District Property Tax Cycle





# FARIBAULT PUBLIC SCHOOLS

2022 PAYABLE 2023 LEVY

THREE PARTS:

GENERAL FUND

COMMUNITY SERVICE FUND

DEBT SERVICE FUND



*In the Woods*



# FARIBAULT PUBLIC SCHOOLS



## GENERAL FUND

Levies Distributed on Referendum  
Market Value (RMV increased 6.63%):

Local Optional Revenue (\$724 per Pupil Unit)	\$2,086,721
Voter Approved Operating Levy	3,273,873
Equity Revenue	397,345
Transition Revenue	<u>42,087</u>
Subtotal	\$5,800,026
Adjustments	<u>+ 590,772</u>
Total	\$6,390,798

Jefferson Elementary birdhouse projects

SEE ATTACHMENT ITEM "A"



# FARIBAULT PUBLIC SCHOOLS

## GENERAL FUND

Levies Distributed on Net Tax Capacity (increased 5.68%):

Operating Capital	\$ 392,897
Achievement/Integration	213,781
Unemployment Insurance:	35,000
Safe Schools	121,211
Career/Technical Education	223,269
LTFM	999,919
Leases	<u>713,798</u>
Subtotal	\$2,699,875
Adjustments	<u>- 36,798</u>
Total	\$2,663,077

SEE ATTACHMENT ITEM "B"

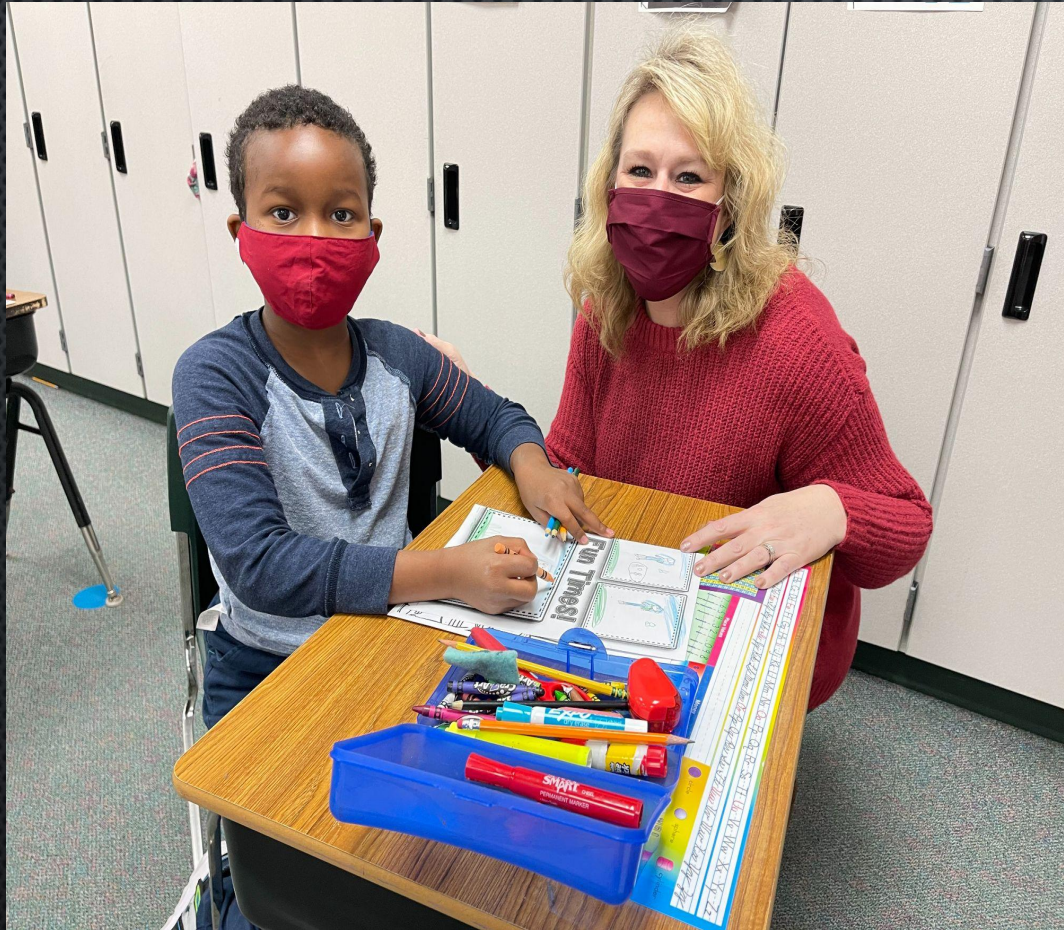


Tutoring as part of Teacher Cadet 2 class

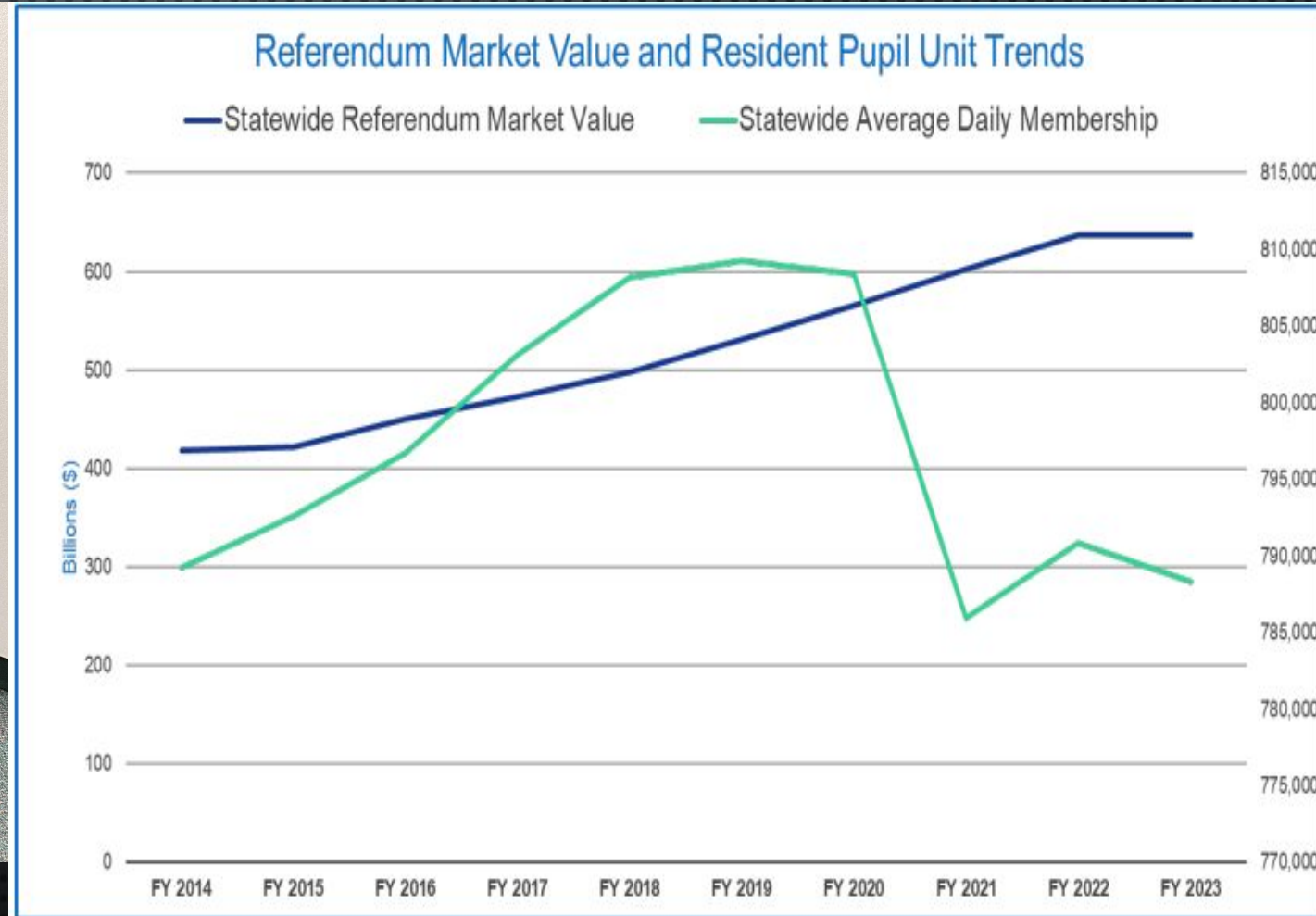




# FARIBAULT PUBLIC SCHOOLS



Roosevelt Elementary



Data sourced from Minnesota Department of Education Data Center Website



# FARIBAULT PUBLIC SCHOOLS

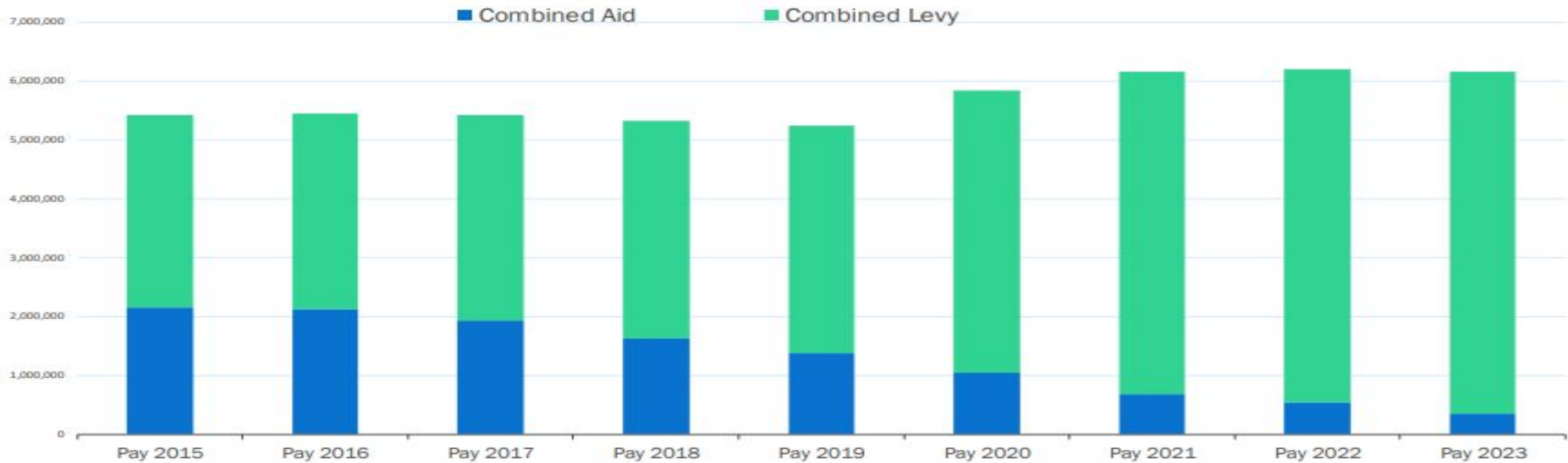
Referendum State Aid-Levy Example								Legislatively Set			Levy Ratio		
								Equalization Factor					
		\$300/APU	\$460/APU	Difference			RMV/RES PU	Tier 1	Tier 2	Tier 3			
	Referendum - All	Tier 1	Tier 2	Tier 3	RMV	RES PU	Ratio						
Pay 2015	3,078,460	1,269,660	1,808,800	-	1,757,899,300	4,944.00	355,562.16	880,000	510,000	290,000	40.4%	69.7%	100.0%
Pay 2016	3,255,124	1,249,200	1,915,440	90,484	1,798,836,200	4,957.40	362,858.80	880,000	510,000	290,000	41.2%	71.1%	100.0%
Pay 2017	3,238,154	1,255,374	1,924,907	57,873	1,848,502,800	5,157.00	358,445.38	880,000	510,000	290,000	40.7%	70.3%	100.0%
Pay 2018	3,215,641	1,217,523	1,866,868	131,250	1,950,282,800	5,139.00	379,506.29	880,000	510,000	290,000	43.1%	74.4%	100.0%
Pay 2019	3,183,506	1,155,300	1,771,460	256,746	2,041,193,300	5,048.60	404,308.78	880,000	510,000	290,000	45.9%	79.3%	100.0%
Pay 2020	2,921,399	1,753,129	1,168,270	-	2,214,161,100	5,262.75	420,723.22	880,000	510,000	290,000	47.8%	82.5%	100.0%
Pay 2021	2,885,387		1,706,232	1,179,155	2,367,662,800	5,244.80	451,430.52	567,000	290,000		79.6%	100.0%	
Pay 2022	2,792,397		1,575,845	1,216,552	2,514,020,300	4,675.00	537,758.35	567,000	290,000		94.8%	100.0%	
Pay 2023	3,273,873		1,548,806	1,725,067	2,680,862,100	4,668.57	574,236.24	567,000	290,000		100.0%	100.0%	



# FARIBAULT PUBLIC SCHOOLS

Referendum Market Value Revenues Aid/Levy Split

Faribault Public School



	Pay 2015	Pay 2016	Pay 2017	Pay 2018	Pay 2019	Pay 2020	Pay 2021	Pay 2022	Pay 2023
<b>Combined Levy</b>	3,256,140	3,318,661	3,491,802	3,699,123	3,857,926	4,785,266	5,467,472	5,659,910	5,800,026
<b>Combined Aid</b>	2,158,222	2,128,182	1,927,808	1,624,291	1,375,118	1,049,511	681,047	543,130	350,965
<b>Combined Revenue*</b>	\$5,414,361	\$5,446,844	\$5,419,609	\$5,323,414	\$5,233,044	\$5,834,777	\$6,148,519	\$6,203,040	\$6,150,991
<b>% Aid</b>	40%	39%	36%	31%	26%	18%	11%	9%	6%
<b>% Levy</b>	60%	61%	64%	69%	74%	82%	89%	91%	94%

\* Includes Referendum, Local Optional, Equity and Transition Revenues



# FARIBAULT PUBLIC SCHOOLS



## Faribault Public School District Proposed Property Tax Levy Summary by Tax Type

	Final Pay 2022	Proposed Pay 2023	\$ Change	% Change
<b>Referendum Market Value Voter Approved</b>				
Operating Referendum	2,711,079	3,273,873	562,794	20.8%
Adjustments and Abatements	90,880	468,310	377,430	415.3%
<b>RMV Voter Total Levy</b>	<b>2,801,959</b>	<b>3,742,183</b>	<b>940,224</b>	<b>33.6%</b>
<b>Referendum Market Value Non-Voter Approved</b>				
Local Optional	2,051,151	2,086,721	35,571	1.7%
Equity	413,432	397,345	(16,087)	-3.9%
Transition	41,956	42,087	131	0.3%
Adjustments and Abatements	175,497	122,462	(53,035)	-30.2%
<b>RMV Non-Voter Total Levy</b>	<b>2,682,035</b>	<b>2,648,615</b>	<b>(33,421)</b>	<b>-1.2%</b>
<b>Net Tax Capacity Voter Approved</b>				
Voter Approved Debt Service	2,141,160	2,142,000	840	0.0%
Adjustments and Abatements	(134,963)	(109,813)	25,150	-
<b>NTC Voter Total Levy</b>	<b>2,006,197</b>	<b>2,032,187</b>	<b>25,990</b>	<b>1.3%</b>



# FARIBAULT PUBLIC SCHOOLS

## Net Tax Capacity Non-Voter Approved

Non-Voter Approved Debt Service	226,380	226,275	(105)	0.0%
Operating Capital	364,214	392,827	28,613	7.9%
Achievement and Integration	222,158	213,781	(8,376)	-3.8%
Reemployment Insurance	25,000	35,000	10,000	40.0%
Safe Schools	123,327	121,211	(2,116)	-1.7%
Career & Technical	188,820	223,269	34,449	18.2%
Long Term Facilities Maintenance	989,202	999,919	10,716	1.1%
Building/Land Lease	726,259	713,798	(12,461)	-1.7%
Basic Community Education	228,728	228,728	-	0.0%
Early Childhood Education	89,805	97,125	7,320	8.2%
Home Visiting	2,930	2,998	68	2.3%
Adults with Disabilities	15,000	15,000	-	0.0%
School-age Care	33,000	74,289	41,289	125.1%
<i>Adjustments and Abatements</i>	<i>(35,103)</i>	<i>(33,151)</i>	<i>1,952</i>	<i>-</i>
<b>NTC Non-Voter Total Levy</b>	<b>3,199,720</b>	<b>3,311,069</b>	<b>111,349</b>	<b>3.5%</b>
Total Voter Approved	4,808,156	5,774,370	966,214	20.1%
Total Non-Voter Approved	5,881,755	5,959,684	77,929	1.3%
Total Referendum Market Value	5,483,994	6,390,798	906,803	16.5%
Total Net Tax Capacity	5,205,917	5,343,256	137,339	2.6%
<b>Total Property Tax Levy All Funds</b>	<b>10,689,911</b>	<b>11,734,054</b>	<b>1,044,142</b>	<b>9.77%</b>

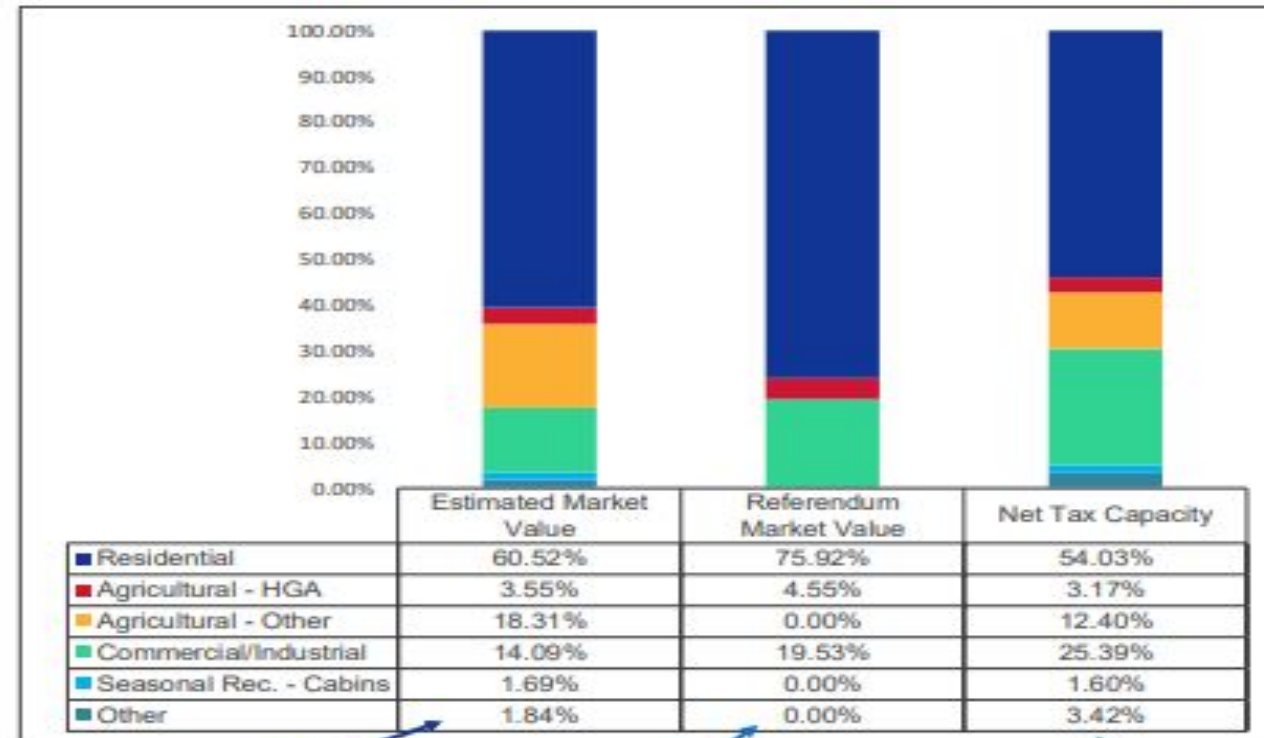




# FARIBAULT PUBLIC SCHOOLS



Faribault Public School District  
Valuation Data by Classification for Pay 2022 Taxes



Property valuation established by County through assessment process.

Tax base for operating referendum, local optional, equity and transition revenues.

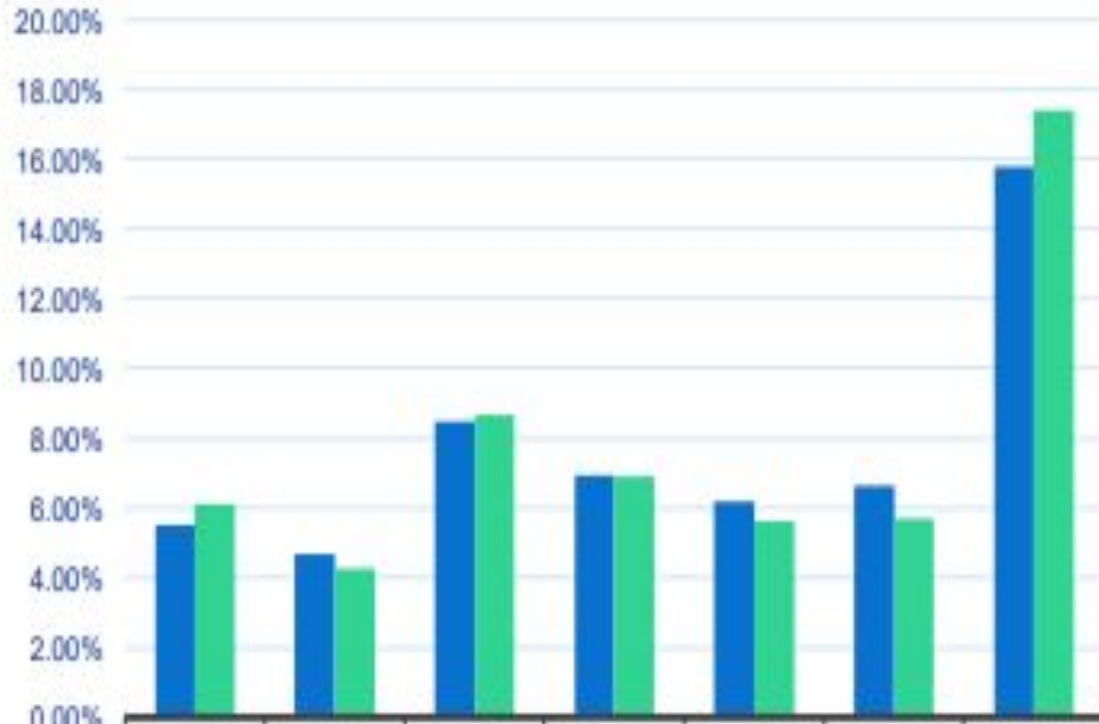
Tax base for Debt, LTFM, OPEB, Operating Capital, Achievement and Intergration, Community Ed and many others.



# FARIBAULT PUBLIC SCHOOLS

## Property Value % Increase Trend

■ Referendum Market Value ■ Net Tax Capacity



	Pay 2017	Pay 2018	Pay 2019	Pay 2020	Pay 2021	Pay 2022	Est. Pay 2023
■ Referendum Market Value	5.51%	4.66%	8.47%	6.93%	6.18%	6.64%	15.79%
■ Net Tax Capacity	6.11%	4.23%	8.64%	6.90%	5.81%	5.68%	17.40%





# FARIBAULT PUBLIC SCHOOLS

## DIVIDING THE PROPERTY TAX PIE

Summary			
	Pay 2022	Est. Pay 2023	% Change
Referendum Market Value	\$ 2,680,862,100	\$ 3,104,243,400	15.79%
RMV Tax Rate	0.20456%	0.20587%	0.64%
Net Tax Capacity	\$ 35,438,737	\$ 41,604,069	17.40%
NTC Tax Rate	14.69%	12.84%	-12.57%

Types of Property	Pay 2022	Pay 2023 Est.			\$ Change	% Change
	Value	Value	Pay 2022	Pay 2023		
Residential Homestead	\$100,000	\$115,000	\$310	\$350	\$40	12.86%
	150,000	172,500	492	549	\$56	11.46%
	200,000	230,000	675	748	\$73	10.82%
	250,000	287,500	857	946	\$89	10.43%
	300,000	345,000	1,039	1,145	\$106	10.20%
	400,000	460,000	1,404	1,538	\$134	9.52%
	500,000	575,000	1,757	1,946	\$189	10.76%







# FARIBAULT PUBLIC SCHOOLS

## DIVIDING THE PROPERTY TAX PIE



Commercial / Industrial**	\$100,000	\$105,000	\$425	\$418	(\$6)	-1.52%
	250,000	262,500	1,136	1,118	(\$17)	-1.53%
	500,000	525,000	2,382	2,333	(\$49)	-2.04%
	1,000,000	\$1,050,000	4,873	4,762	(\$111)	-2.28%
Agricultural Homestead	\$6,000	\$6,600	\$3.28	\$2.99	(\$0.29)	-8.80%
	7,000	7,700	3.83	3.49	(\$0.34)	-8.80%
	8,000	8,800	4.37	3.99	(\$0.38)	-8.80%
	9,000	\$9,900	4.92	4.49	(\$0.43)	-8.80%
Agricultural Non-Homestead	\$6,000	\$6,600	\$6.56	\$5.98	(\$0.58)	-8.80%
	7,000	7,700	7.65	6.98	(\$0.67)	-8.80%
	8,000	8,800	8.75	7.98	(\$0.77)	-8.80%
	9,000	\$9,900	9.84	8.98	(\$0.87)	-8.80%



# FARIBAULT PUBLIC SCHOOLS

## GENERAL FUND

### Faribault Public School District

Pay 2023 Tax Levies for Residential Homestead

Home Value = \$250,000

Categorical levies that are eligible for board approval. Operating capital, LTFM, community ed, CTE, lease, and many others.

Board approved debt

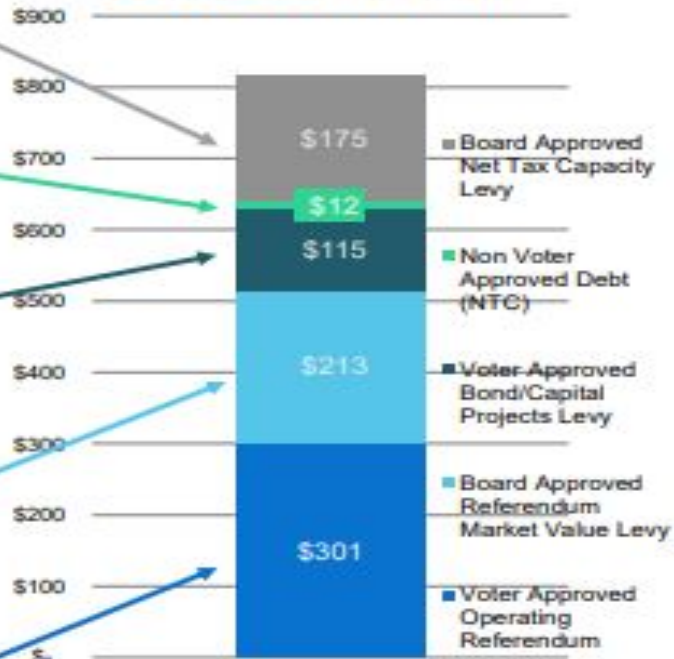
Voter approved bonds and capital projects levy.

Categorical levies that are eligible for board approval. Local Optional, Equity, Transition

Voter approved operating referendum levy.

### Pay 2023 Tax Levy

Total Est. School Tax = \$817

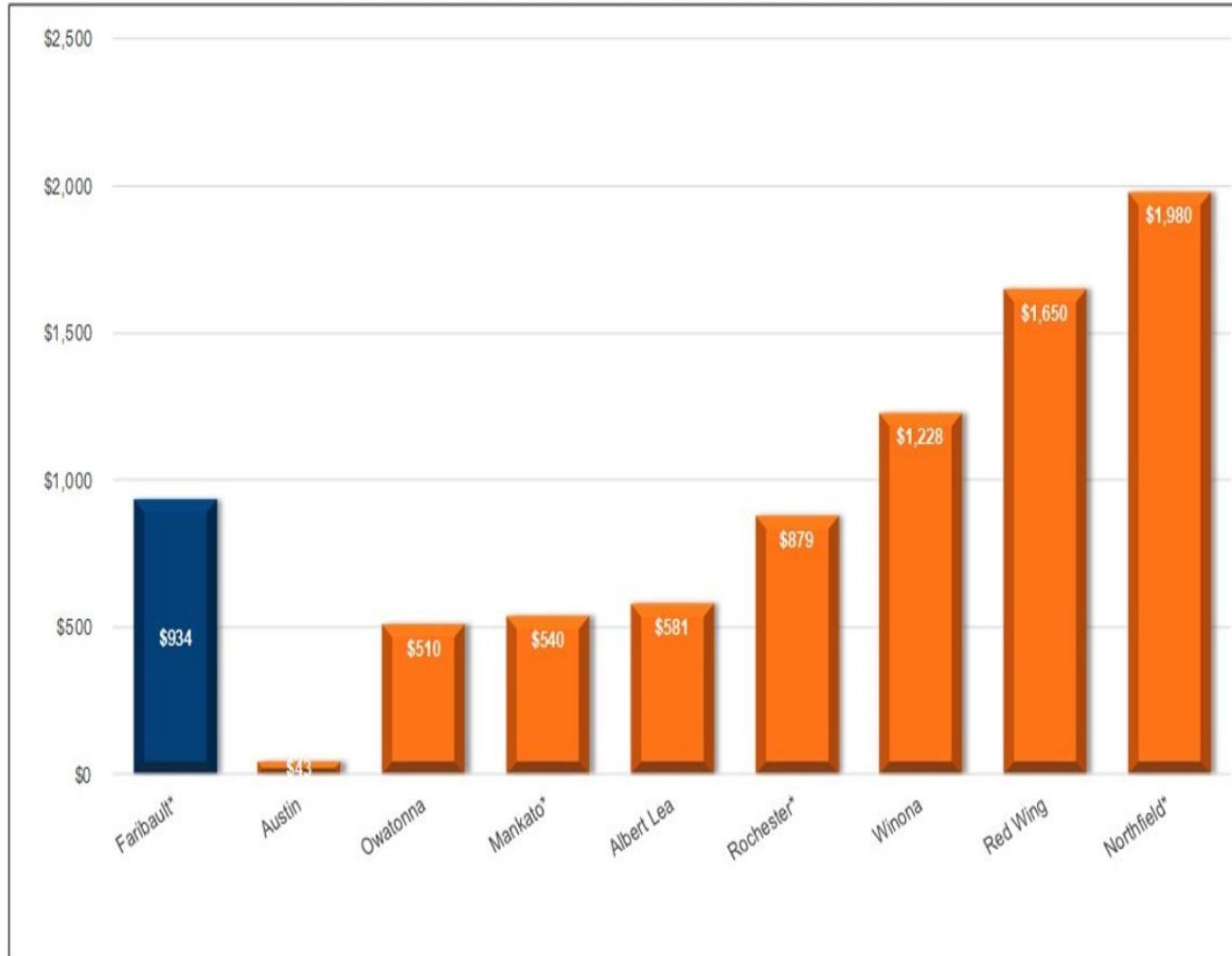


In the Shop



# FARIBAULT PUBLIC SCHOOLS

Voter Approved Referendum Authority Per Pupil Unit FY 2022-23



\* Authorities with voter approved annual inflationary adjustment

Source: MDE Operating Referendum Phaseout June 2022





# FARIBAULT PUBLIC SCHOOLS

## COMMUNITY SERVICE FUND



*FHS choir sing Christmas carols at Our Saviors Lutheran Church*

General Community Ed	\$228,728
Early Childhood Family Ed	97,125
Home Visiting	2,998
Adults w/Disabilities	15,000
School Age Child Care	<u>74,289</u>
Subtotal	\$418,140
Adjustments	<u>+ 17,084</u>
Total	\$435,224

**SEE ATTACHMENT ITEM "C"**



# FARIBAULT PUBLIC SCHOOLS

## DEBT SERVICE FUND

General Debt Service	\$2,142,000
LTFM Debt Service	<u>226,275</u>
Subtotal	\$2,368,275
Adjustments	<u>- 64,547</u>
Total	\$2,244,954

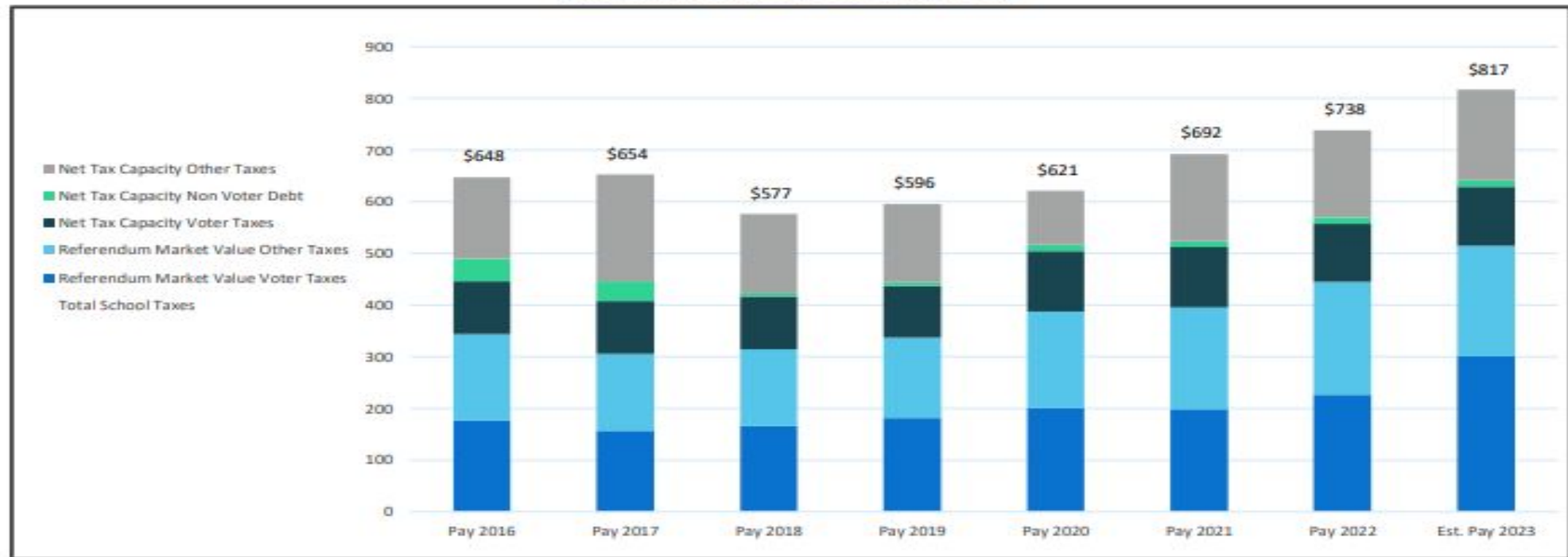


Thanksgiving project with 1<sup>st</sup> & 4<sup>th</sup> grade buddies



# FARIBAULT PUBLIC SCHOOLS

## Faribault Public School District Residential Homestead School Tax Trend



	Pay 2016	Pay 2017	Pay 2018	Pay 2019	Pay 2020	Pay 2021	Pay 2022	Est. Pay 2023
Home Value*	171,808	178,680	185,827	193,260	200,990	209,030	217,391	250,000
Referendum Market Value Voter Taxes	178	158	166	182	201	198	227	301
Referendum Market Value Other Taxes	166	148	149	155	187	197	217	213
Net Tax Capacity Voter Taxes	102	102	102	101	117	116	113	115
Net Tax Capacity Non Voter Debt	45	39	6	6	12	12	12	12
Net Tax Capacity Other Taxes	157	207	154	152	104	168	168	175
<b>Total School Taxes</b>	<b>\$ 648</b>	<b>\$ 654</b>	<b>\$ 577</b>	<b>\$ 596</b>	<b>\$ 621</b>	<b>\$ 692</b>	<b>\$ 738</b>	<b>\$ 817</b>

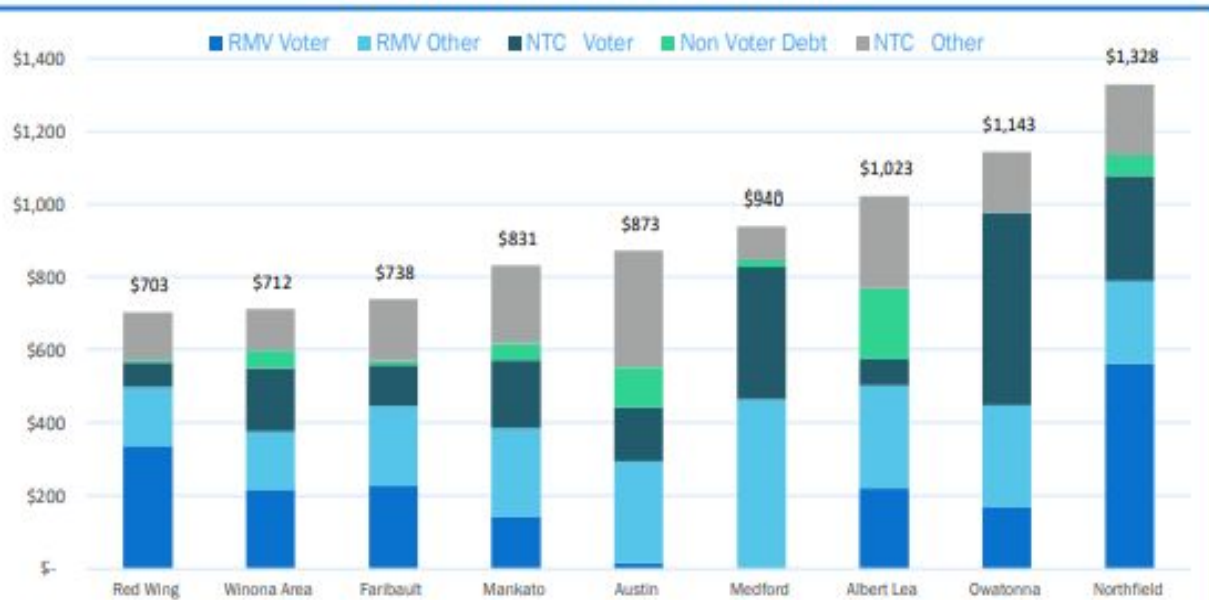
\*The chart assumes a 4% annual increase in the home value for taxes payable from 2016 to 2022. A 15% increase in value is assumed for taxes payable in 2023.



# FARIBAULT PUBLIC SCHOOLS

## Faribault Public School District

### Pay 2022 Tax Levies for Residential Homestead



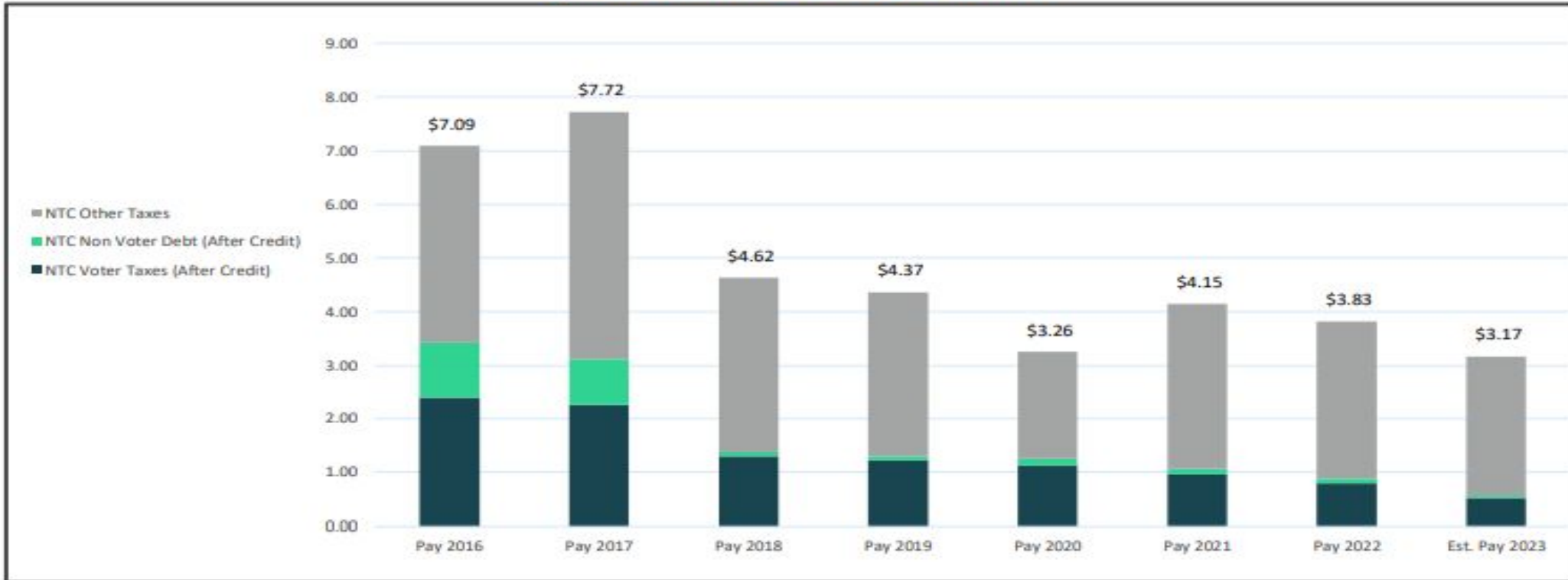
#	District Name	Home Value	RMV Voter	RMV Other	NTC Voter	Non Voter Debt	NTC Other	Total Levy
256	Red Wing	217,391 \$	336 \$	161 \$	66 \$	8 \$	131	\$ 703
861	Winona Area	217,391 \$	218 \$	156 \$	174 \$	51 \$	113	\$ 712
656	Faribault	217,391 \$	227 \$	217 \$	113 \$	12 \$	168	\$ 738
77	Mankato	217,391 \$	142 \$	242 \$	187 \$	47 \$	212	\$ 831
492	Austin	217,391 \$	14 \$	280 \$	146 \$	111 \$	321	\$ 873
763	Medford	217,391 \$	- \$	462 \$	364 \$	22 \$	93	\$ 940
241	Albert Lea	217,391 \$	221 \$	281 \$	71 \$	195 \$	254	\$ 1,023
761	Owatonna	217,391 \$	168 \$	279 \$	531 \$	- \$	164	\$ 1,143
659	Northfield	217,391 \$	563 \$	225 \$	291 \$	55 \$	194	\$ 1,328
<b>Group Average</b>			<b>\$ 210</b>	<b>\$ 247</b>	<b>\$ 199</b>	<b>\$ 57</b>	<b>179</b>	<b>\$ 893</b>

Data sourced from Minnesota Department of Education Pay 2022 School Tax Report



# FARIBAULT PUBLIC SCHOOLS

**Faribault Public School District**  
Agricultural Homestead Land School Tax Trend



	Pay 2016	Pay 2017	Pay 2018	Pay 2019	Pay 2020	Pay 2021	Pay 2022	Est. Pay 2023
Value per Acre	/,000	/,000	/,000	/,000	/,000	/,000	/,000	/,000
NTC Voter Taxes (After Credit)	2.39	2.26	1.29	1.22	1.13	0.96	0.79	0.51
NTC Non Voter Debt (After Credit)	1.04	0.86	0.08	0.07	0.12	0.10	0.08	0.05
NTC Other Taxes	3.67	4.60	3.25	3.08	2.01	3.09	2.95	2.61
<b>Total School Taxes</b>	<b>\$ 7.09</b>	<b>\$ 7.72</b>	<b>\$ 4.62</b>	<b>\$ 4.37</b>	<b>\$ 3.26</b>	<b>\$ 4.15</b>	<b>\$ 3.83</b>	<b>\$ 3.17</b>



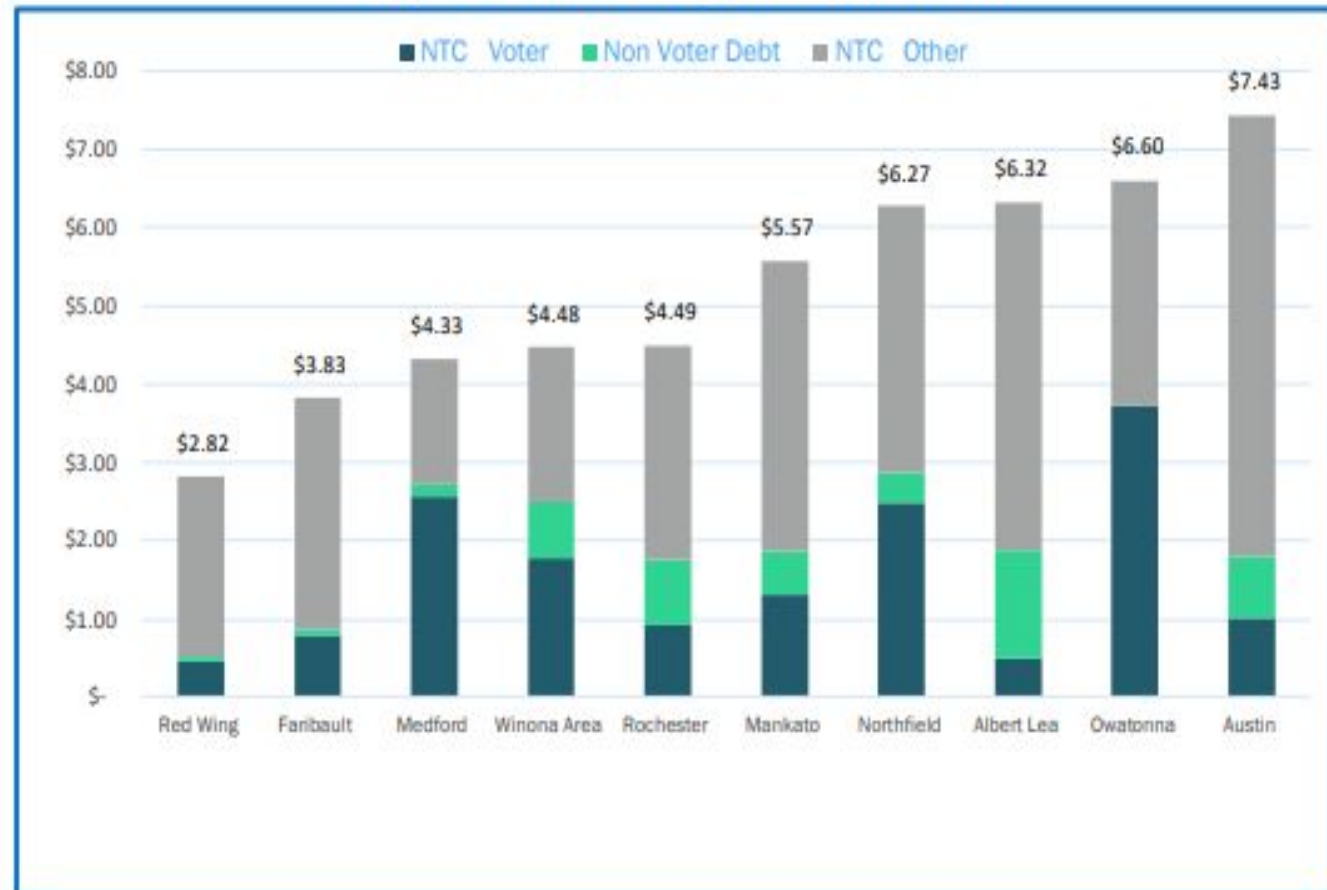


# FARIBAULT PUBLIC SCHOOLS

#	District Name	Acre Value	Non Voter						Total Levy
			NTC	NTC	Voter	Debt	NTC	Other	
256	Red Wing	7,000	35 \$	0.47 \$	0.06 \$	2.29 \$		<b>\$ 2.82</b>	
656	Faribault	7,000	35 \$	0.79 \$	0.08 \$	2.95 \$		<b>\$ 3.83</b>	
763	Medford	7,000	35 \$	2.55 \$	0.15 \$	1.62 \$		<b>\$ 4.33</b>	
861	Winona Area	7,000	35 \$	1.76 \$	0.73 \$	1.98 \$		<b>\$ 4.48</b>	
535	Rochester	7,000	35 \$	0.93 \$	0.83 \$	2.73 \$		<b>\$ 4.49</b>	
77	Mankato	7,000	35 \$	1.31 \$	0.54 \$	3.71 \$		<b>\$ 5.57</b>	
659	Northfield	7,000	35 \$	2.48 \$	0.38 \$	3.40 \$		<b>\$ 6.27</b>	
241	Albert Lea	7,000	35 \$	0.50 \$	1.37 \$	4.45 \$		<b>\$ 6.32</b>	
761	Owatonna	7,000	35 \$	3.72 \$	- \$	2.87 \$		<b>\$ 6.60</b>	
492	Austin	7,000	35 \$	1.02 \$	0.78 \$	5.63 \$		<b>\$ 7.43</b>	
<b>Group Average</b>				<b>\$ 1.49</b>	<b>\$ 0.46</b>	<b>\$ 3.15</b>		<b>\$ 5.09</b>	

## Faribault Public School District

### Pay 2022 Tax Levies for Agricultural Homestead



Data sourced from Minnesota Department of Education Pay 2022 School Tax Report



# FARIBAULT PUBLIC SCHOOLS

## KEY TALKING POINTS

1. Property valuation increases do not change the amount of REVENUE the District receives.
2. Increasing valuations can lead to less state aid and a larger share of revenue coming from local taxpayers through the levy.
3. As different portions of the property tax pie change, the property tax burden shifts from taxpayers with smaller increases to taxpayers with larger increases.



# FARIBAULT PUBLIC SCHOOLS

	2021 Pay 2022	2022 Pay 2023	Difference	% Change
General Fund	\$8,099,631.00	\$9,053,875.23	\$954,244.23	11.78%
Community Education	\$372,008.42	\$435,224.08	\$63,215.66	16.99%
Debt Service	\$2,218,272.07	\$2,244,954.61	\$26,682.54	1.20%
Total	\$10,689,911.49	\$11,734,053.92	\$1,044,142.43	9.77%

Approve 2022 Pay 2023 Levy for the amount \$11,734,053.92

# PUBLIC COMMENT

For more information contact:

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