



# MAHTOMEDI

## PUBLIC SCHOOLS

*Experience Excellence*





**MAHTOMEDI**  
PUBLIC SCHOOLS

# Final Proposed Levy

## Taxes Payable 2026

*Funding the 2026-2027 School Year*

*Experience Excellence*



# Levy Process Deadlines

- ✓ Districts must notify MDE of any general election referendum results within 15 days after the results have been certified.
- ✓ After November 24, 2025 and before adoption of final levy, Districts are required to discuss the Payable 2026 Levies and the 2025-2026 fiscal year budget at a regularly scheduled board meeting and allow the public to speak.
- Deadline for school boards to adopt final property tax levy's and certify adoption to home county auditor is 5 business days after December 20th (December 29th, 2025).
- Deadline for districts to submit the Certificate of Truth in Taxation Compliance to the Department of Revenue is December 30th.



# School District Property Taxes

**Tax levies are comprised of voter approved levies and discretionary levies**

Voter approved levies:

Operating Referendum, Capital Projects (Technology),  
Building Improvement (Bonded Debt)

Discretionary Levies:

For expenditures with levy limits in categories authorized in law such as Long-term Facilities Maintenance (LTFM), Safe Schools and Lease Levy



# Passage of November 4, 2025 Referendums

On November 4, 2025, voters in the District approved a \$575 per pupil operating referendum and a \$28,535,000 building bond referendum.

The building bond will fund:

- Safety and security at all school sites
- HVAC, safer circulation, flexible learning space, improved accessibility and acoustics in performing arts spaces and a larger weight room at the High School
- Installation of turf and lighting on Field 1



# Drivers of Levy Change

- ❖ Estimated enrollment data is used for the Preliminary Levy which increases or decreases formula driven levies compared to prior year certifications, which are based on actual enrollment
- ❖ Actual revenues and expenditures as compared to budgeted revenues and expenditures are updated and finalized with MDE when the fiscal year is closed and the independent audit is substantially complete
- ❖ Minnesota Department of Education corrects errors in September preliminary levy reports leading up to school districts adoption of final levy
- ❖ With passage of the operating referendum, Board has reduced levies in appropriate areas to achieve a reduction in taxes, for example, an estimated \$97 reduction on a \$500,000 residence to provide tax relief



## Property Tax Levy Comparison

| Fund              | Final Pay 25  | Proposed Pay 26 | Levy Change            |
|-------------------|---------------|-----------------|------------------------|
| General           | 11,321,013.21 | 13,847,314.90   | 2,526,301.69           |
| Community Service | 189,243.31    | 144,767.64      | -44,475.67             |
| Debt Service      | 5,705,255.30  | 6,421,038.27    | 715,782.97             |
|                   |               |                 |                        |
| Total             | 17,215,511.82 | 20,413,120.81   | 3,197,608.99<br>18.57% |



# Residential Tax Impacts

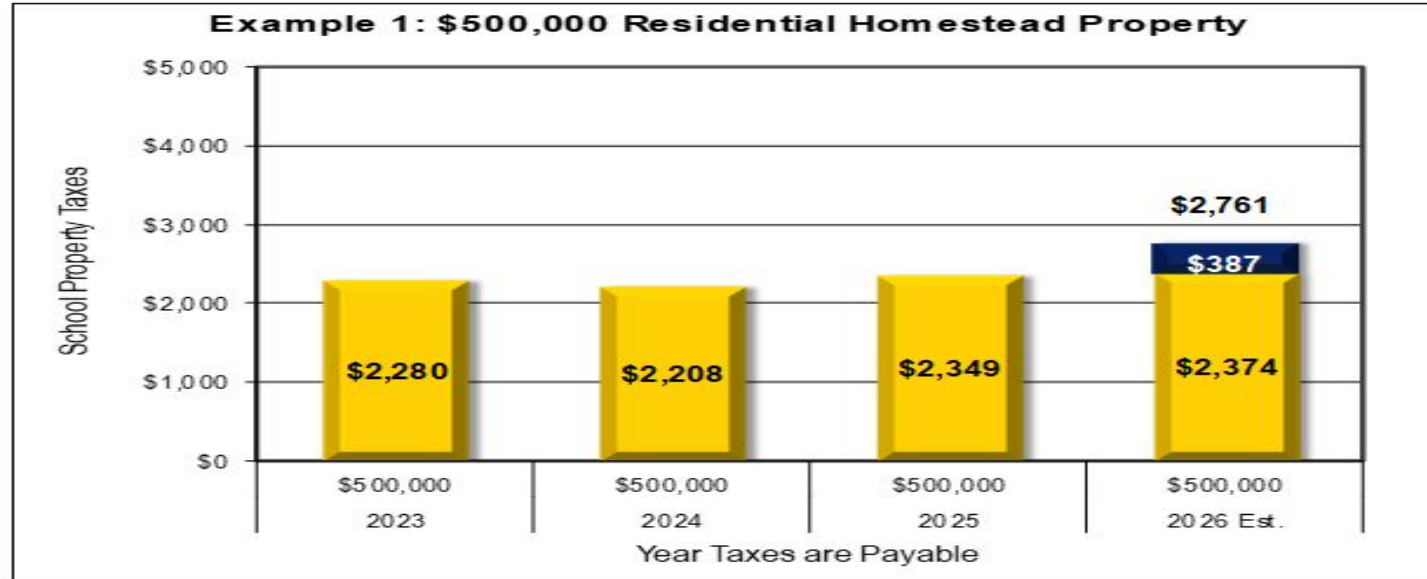
| Assumes a                     |                                  | 1.4%                 | change in market value from 2025 to 2026, which is the school median change. |                                |                    |
|-------------------------------|----------------------------------|----------------------|--|--------------------------------|--------------------|
| (D)                           | (E)                              | (F)                  | (G)  | (H)                            |                    |
| Market Value Before Exclusion | Homestead Market Value Exclusion | Taxable Market Value | Tax Capacity   | Taxing District Portion of Tax | Increase from 2025 |
| <b>Actual Pay 2025</b>        |                                  |                      |  |                                |                    |
| Pay 2025 MV                   | 95,000 @40%<br>- rem @ 9%        | (D) - (E)            | 500,000@1.0%<br>rem @ 1.25%  | (A7 x G) +<br>(A12 X D)        |                    |
| 520,000                       | 0                                | 520,000              | 5,250  | \$2,458.43                     |                    |
| 246,500                       | 24,400                           | 222,100              | 2,221  | \$1,101.69                     |                    |
| 295,900                       | 19,900                           | 276,000              | 2,760  | \$1,344.82                     |                    |
| 345,200                       | 15,500                           | 329,700              | 3,297  | \$1,587.23                     |                    |
| 394,500                       | 11,000                           | 383,500              | 3,835  | \$1,829.90                     |                    |
| <b>Estimated Pay 2026</b>     |                                  |                      |  |                                |                    |
| Pay 2026 MV<br>X 1.014        | 95,000 @40%<br>- rem @ 9%        | (D) - (E)            | 500,000@1.0%<br>rem @ 1.25%  | (B7 x G) +<br>(B12 x D)        |                    |
| 527,300                       | 0                                | 527,300              | 5,341  | \$2,933.60                     | \$475              |
| 250,000                       | 24,100                           | 225,900              | 2,259  | \$1,320.66                     | \$219              |
| 300,000                       | 19,600                           | 280,400              | 2,804  | \$1,608.73                     | \$264              |
| 350,000                       | 15,100                           | 334,900              | 3,349  | \$1,896.81                     | \$310              |
| 400,000                       | 10,600                           | 389,400              | 3,894  | \$2,184.88                     | \$355              |

Source: Washington County





*Based on No Changes in Property Value*



\*\* The darker portion of the 2026 bar represents the estimated taxes associated with the operating referendum and school building bonds approved by voters on November 4, 2025.



**Mahtomedi Public Schools**  
**Preliminary Budget Approval**  
**July 1, 2025 to June 30, 2026**

|   | Estimated Beginning<br>Fund Balance 7/1/2025 | Projected<br>Revenue | Projected<br>Expense | Estimated Ending<br>Fund Balance 6/30/2026 |       |
|---|--|----------------------|----------------------|--|-------|
| <b>GOVERNMENTAL FUNDS</b>                                       |  |                      |                      |  |       |
| General Fund  | \$7,328,017                                  | \$51,351,763         | \$52,482,406         | \$6,197,374                                |       |
| Food Service  | 1,101,671                                    | 2,085,358            | 2,067,958            | 1,119,071                                  |       |
| Community Education   | 896,526                                      | 2,464,219            | 2,623,064            | 737,681                                    |       |
| Construction Fund   | 1,877,165                                    | 40,000               | 1,036,000            | 881,165                                    |       |
| Debt Service  | 1,454,713                                    | 5,935,255            | 5,601,296            | 1,788,672                                  |       |
| <b>Total Governmental Funds</b>                                 | <b>\$12,658,092</b>                          | <b>\$61,876,595</b>  | <b>\$63,810,724</b>  | <b>\$10,723,963</b>                        |       |
| <b>PROPRIETARY FUNDS</b>  |  |                      |                      |  |       |
| Internal Service-Dental Self-Funded                             | \$213,522                                    | \$500,025            | \$486,478            | \$227,069                                  |       |
| <b>TRUST FUNDS</b>  |  |                      |                      |  |       |
| OPEB Trust  | \$214,468                                    | \$6,500              | \$500                | \$220,468                                  |       |
| Estimated General Fund Unassigned Fund Balance                  | \$3,422,797                                  | 6.87%                |                      | \$4,750,635                                | 9.05% |
| Estimated General Fund Assigned Fund Balance for Budget Deficit | \$2,302,000                                  | 4.62%                |                      |  |       |
| <b>Total</b>  | <b>\$5,724,797</b>                           |                      |                      | <b>\$4,750,635</b>                         |       |
| Total Unassigned FB and Assigned FB for Deficit                 |  | 11.49%               |                      |  | 9.05% |

## Required Board Action

- **Board approval of the Pay 2026 Preliminary Levy at the Maximum on September 22, 2025**
  - Approving at the maximum prevents loss of revenue resulting from any errors in the levy computation process
- **Board approval of the Pay 2026 Final Levy is authorized subsequent to the Tax Hearing on December 15th, 2025**

Pay 2026 Final Levy Certification total for approval: \$20,413,120.81

