

School Board Meeting/Workshop:

December 14, 2015

Subject:

Certify 2015 Payable 2016 Levy

Presenter:

Gary Kawlewski
Director of Finance and Operations

SUGGESTED SCHOOL BOARD ACTION:

Recommendation to approve the 2015 Payable 2016 tax levy of:

General	\$6,299,838.04
Community Education	\$464,451.38
Debt Service	<u>\$7,098,398.79</u>
Total	<u>\$13,862,688.21</u>

DESCRIPTION:

The recommended levy total is \$456,006 **more** than the Pay 2015 levy. This represents an **increase** of 3.4% in total school property taxes. We have seen that most residential homestead valuations are increasing due to assessments by the counties. The taxable market value for the district as a whole is up an estimated 5.2% while the referendum market value is up 5.5%. As a result, most individual taxpayers will see some form of increase in the school portion of their property taxes.

The remainder of the school portion of their increase is primarily due to the above mentioned change in our levy total. The changes come, in part, from a greater local levy share due to increasing districtwide property valuation changes that have occurred. We also have access to two new revenue programs in Long-Term Facilities Maintenance revenue and the QComp (PPD) program. We are seeing some changes in the expenditures estimates for some current levy components. Additionally, as is the case every year, we have some prior year levy adjustments for some levy components that are based on actual expenditures.

ATTACHMENT(S):

None