



**FOREST LAKE AREA SCHOOLS
FOREST LAKE, MN 55025**

December 4, 2014

AGENDA ITEM: 9.5

TOPIC: CERTIFY 2014 PROPERTY TAXES PAYABLE IN 2015

BACKGROUND: Annually the School Board determines the property tax levy. The School Board approved the proposed property tax levy in September. The Department of Education finalized the data and Truth in Taxation statements were printed by the counties and sent to our property owners.

PROCESS: The School Board held a Truth in Taxation Hearing at 6:00 p.m. this evening, December 4, 2014. At the hearing, major levy category increases and decreases were discussed. The next step in the process is to approve the final property tax levy

RECOMMENDATION: The administration recommends approval of the 2014 payable 2015 property tax levy in the amount of \$16,930,153.32 as shown on the reverse side of this sheet.

I. COMPUTATION OF 2014 PAYABLE 2015 LEVY LIMITATION BY FUND (BEFORE COUNTY AUDITOR ADJUSTMENTS):

FUND	INITIAL LEVY LIMITATION	LIMITATION ADJUSTMENTS	ABATEMENT ADJUSTMENTS	OFFSET ADJUSTMENTS	TACONITE ADJUSTMENT	MAXIMUM LEVY LIMITATION
GEN-RMV VOTER-EXEMP	2,150,834.87	298,103.74	N/A			2,448,938.61
GEN-RMV OTHER-EXEMP	4,102,712.49	105,748.46-	N/A			3,996,964.03
GEN-NTC VOTER-EXEMP			N/A			
GEN-NTC OTHER-GENED	152,568.35	N/A	N/A	N/A	N/A	152,568.35
GEN-NTC OTHER-EXEMP	4,740,350.78	17,084.75-	28,248.18			4,751,514.21
TOTAL GENERAL	11,146,466.49	175,270.53	28,248.18			11,349,985.20
COM SERV-EXEMP	857,047.86	56,778.65	2,372.87			916,199.38
DEBT-VOTER-NONEXEMP	4,313,400.00	200,174.12-	16,391.83			4,129,617.71
DEBT-OTHER-NONEXEMP						
TOTAL DEBT SERV	4,313,400.00	200,174.12-	16,391.83			4,129,617.71
OPEB-VOTER-NONEXEMP						
OPEB-OTHER-NONEXEMP	555,546.60	23,177.07-	1,981.50			534,351.03
TOTAL OPEB/PENSION	555,546.60	23,177.07-	1,981.50			534,351.03
TOTAL	16,872,460.95	8,697.99	48,994.38			16,930,153.32

II. COMPARISON OF 2013 PAYABLE 2014 LEVY LIMITATION WITH 2014 PAYABLE 2015 LEVY LIMITATION (BEFORE COUNTY AUDITOR ADJUSTMENTS):

FUND	2013 PAY 2014 LIMITATION	2014 PAY 2015 LIMITATION	INCREASE (DECREASE)	PERCENT CHANGE
GENERAL	11,580,383.07	11,349,985.20	230,397.87-	1.99-
COMMUNITY SERVICE	927,694.08	916,199.38	11,494.70-	1.24-
GENERAL DEBT SERVICE	4,106,919.90	4,129,617.71	22,697.81	.55
OPEB DEBT SERVICE	533,540.88	534,351.03	810.15	.15
TOTAL	17,148,537.93	16,930,153.32	218,384.61-	1.27-

III. COMPARISON OF 2013 PAYABLE 2014 CERTIFIED LEVY PLUS COUNTY AUDITOR ADJUSTMENTS WITH 2013 PAYABLE 2014 CERTIFIED LEVY PLUS COUNTY AUDITOR ADJUSTMENTS:

FUND	2013 PAY 2014 CERTIFIED LEVY + ADJUSTMENTS	2014 PAY 2015 CERTIFIED LEVY + ADJUSTMENTS	INCREASE (DECREASE)	PERCENT CHANGE
GENERAL	11,580,383.07			
COMMUNITY SERVICE	927,694.08			
GENERAL DEBT SERVICE	4,106,919.90			
OPEB DEBT SERVICE	533,540.88			
TOTAL AFTER ADJUSTMENTS	17,148,537.93			