



Red Wing ISD #256

*Truth in Taxation Presentation
For Taxes Payable in 2023
December 5, 2022*




1



Tax Hearing Presentation

- State law requires that we present information on the current year budget and actual revenue and expenses for the prior year
- State law also requires that we present information on the proposed property tax levy, including:
 - The percentage increase over the prior year
 - Specific purposes and reasons for which taxes are being increased or decreased₂



State Legislature and Governor's Administration

- Establish overall tax policy for the state
- Sole Authority to create levy options for school districts
- Controls school levy parameters including the amount of state aid and tax bases used for levies

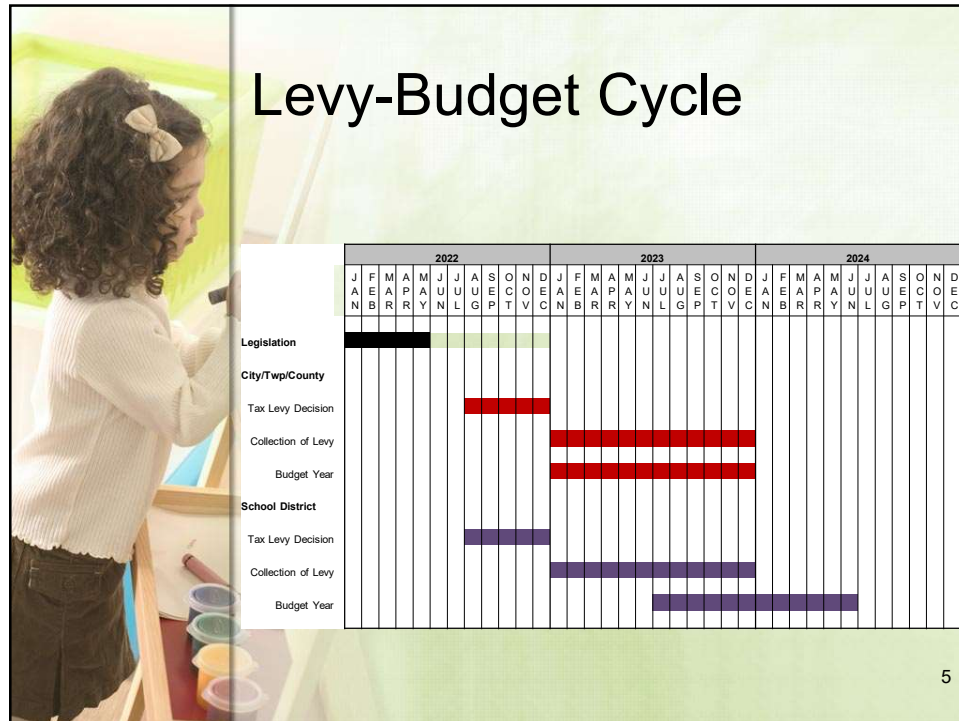
3




School Boards

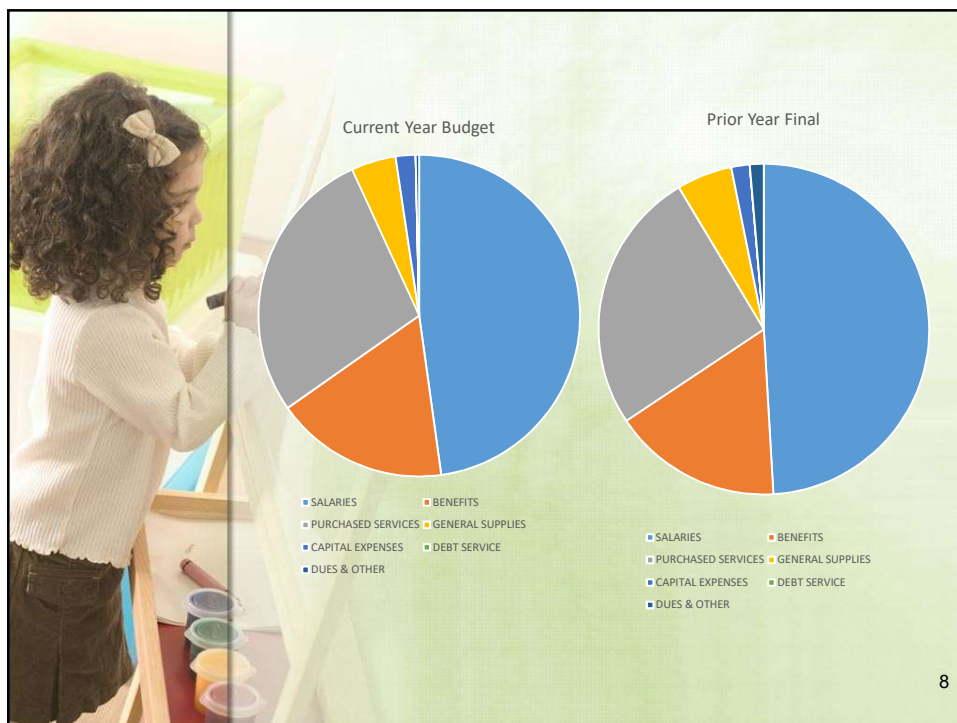
- Participate in state education programs for district's children, financed entirely by levies or combination of levy and state aid
- Ask voters to approve referendums for general operations and major capital projects
- Can only decrease the levy from the parameters set by the legislature without an election after September 30

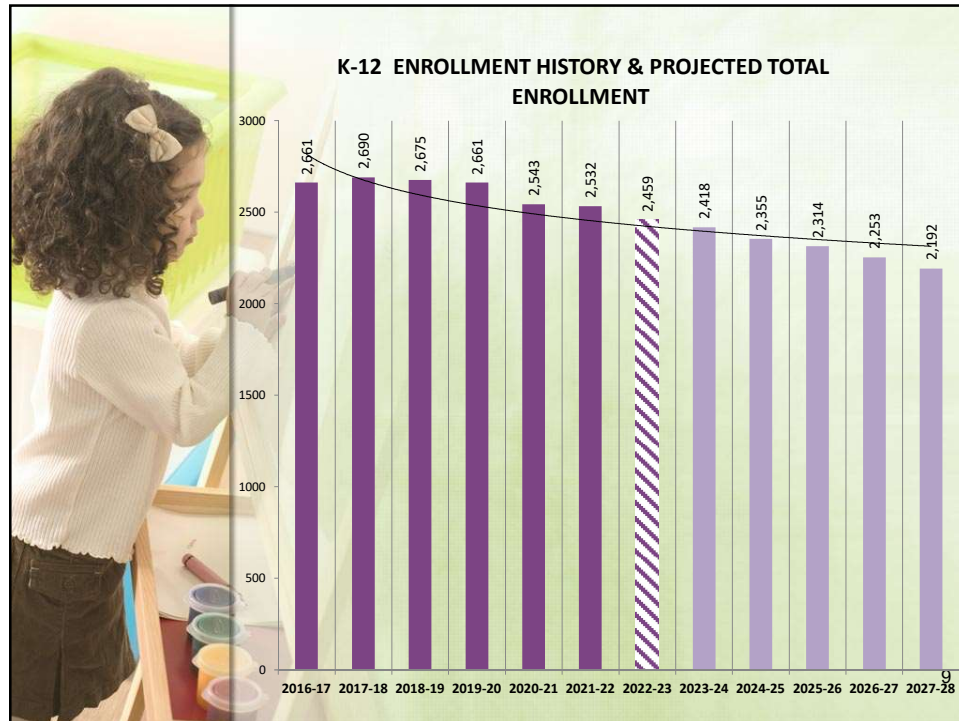
4



 DEPARTMENT OF EDUCATION	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: Red Wing Public Schools						District Number 0256-01
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	\$ 2,365,302	\$ 4,014,261	\$ 3,600,778	\$ 2,778,785	\$ 4,132,643	\$ 4,617,322	\$ 2,294,106
General Fund/Other	\$ 5,353,552	\$ 34,354,130	\$ 33,990,557	\$ 5,717,124	\$ 33,563,021	\$ 33,522,300	\$ 5,757,845
Food Service Fund	\$ 411,902	\$ 2,272,523	\$ 2,036,297	\$ 648,128	\$ 1,749,150	\$ 1,856,874	\$ 540,404
Community Service Fund	\$ 627,043	\$ 2,957,195	\$ 2,859,259	\$ 724,979	\$ 2,622,369	\$ 2,589,335	\$ 758,013
Building Construction Fund	\$ 136,614	\$ 1,707,342	\$ 84,247	\$ 1,759,709	\$ 22,050	\$ 1,818,664	\$ (36,905)
Debt Service Fund	\$ 445,661	\$ 1,681,155	\$ 1,656,263	\$ 470,554	\$ 1,550,883	\$ 1,677,113	\$ 344,324
Internal Service Fund	\$ 24,225			\$ 47,513			\$ 47,513
OPEB Irrevocable Trust Fund	\$ 10,307,855	\$ (884,997)	\$ 1,018,463	\$ 8,404,395	\$ 500,000	\$ 960,143	\$ 7,944,252
OPEB Debt Service Fund	\$ 486,900	\$ 3,973	\$ -	\$ 490,873	\$ -	\$ -	\$ 490,873
Total - All Funds	\$ 20,159,054	\$ 46,105,582	\$ 45,245,865	\$ 21,042,059	\$ 44,140,116	\$ 47,041,751	\$ 18,140,424

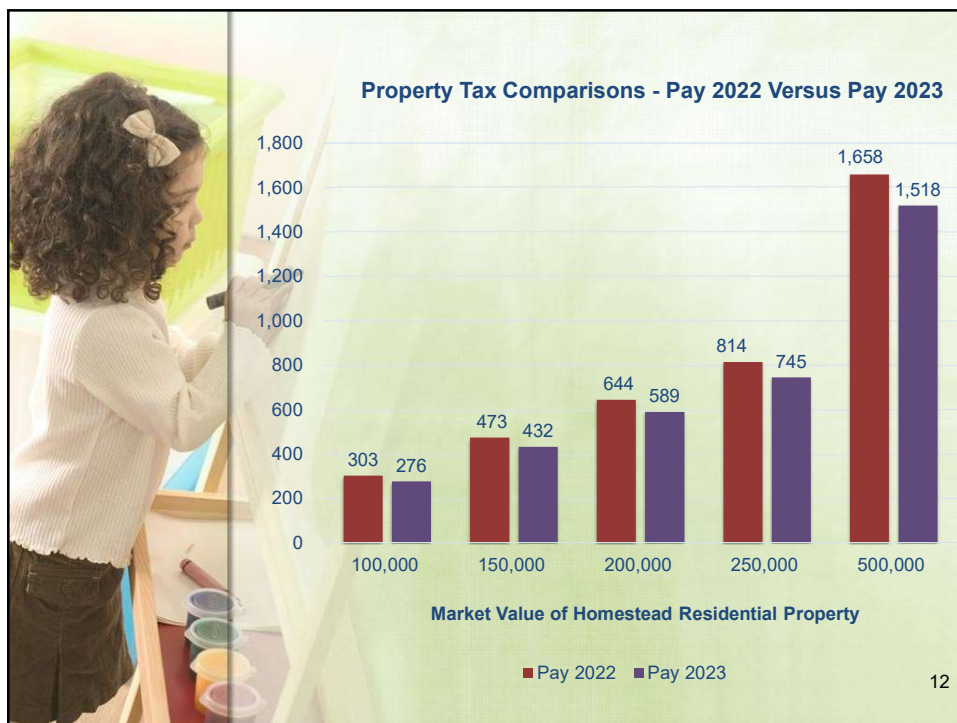
6

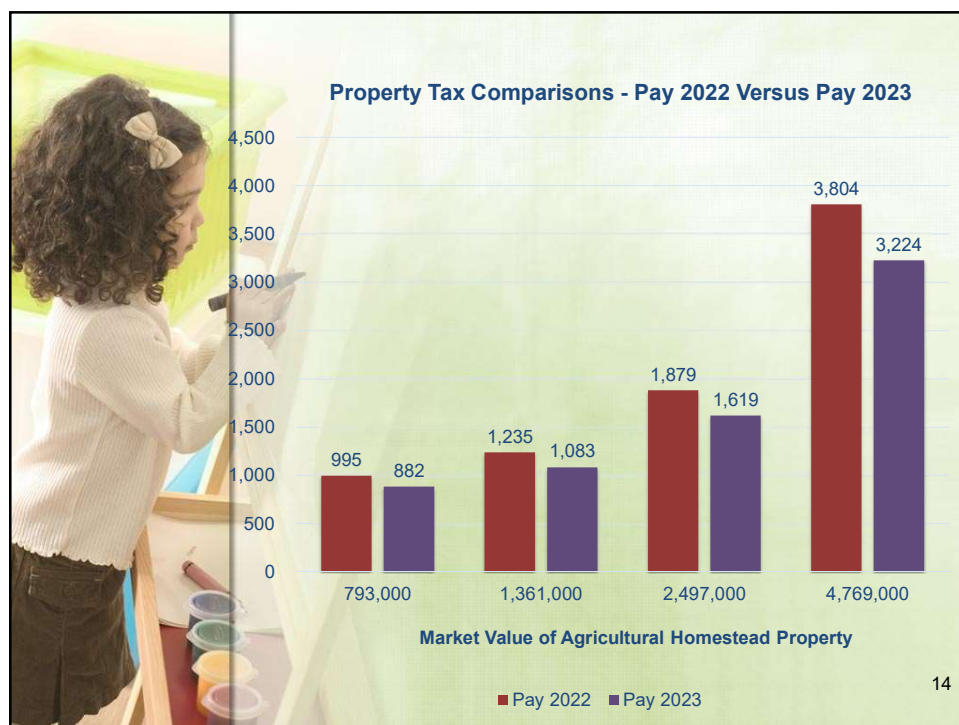
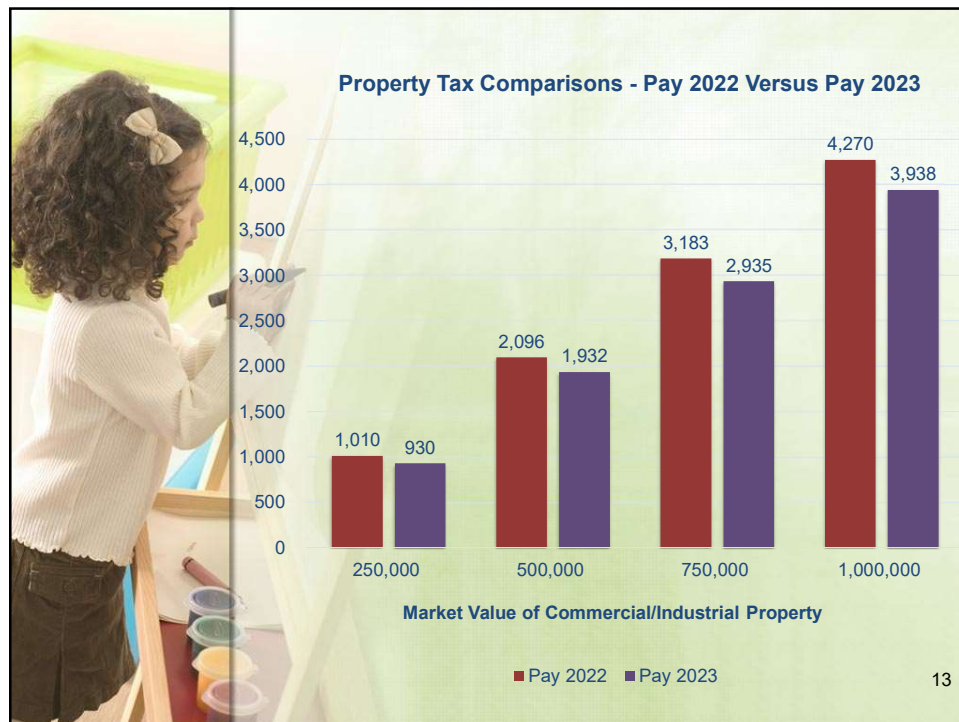


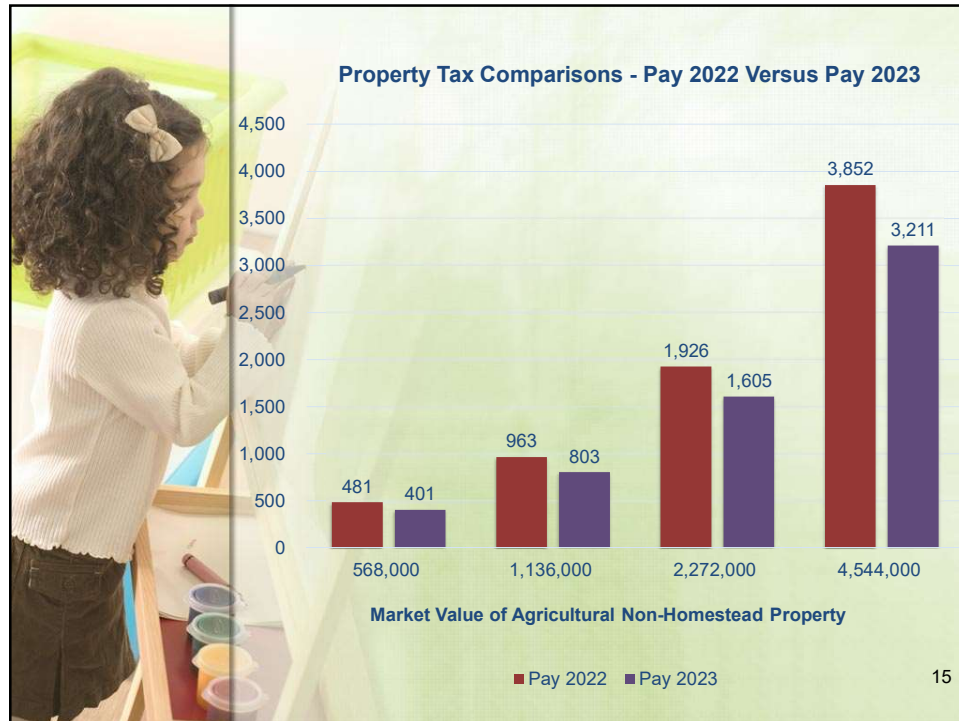


Proposed Levy Payable in 2022 vs. Final Levy Payable in 2021

Catagory	Pay 2022	Pay 2023	\$ Levy Inc. (Dec)	% Levy Inc/Dec
General Fund (Fund 01)				
Equity Revenue	\$ 212,332.96	\$ 227,644.13	\$ 15,311.17	7.21%
Achievement & Integration	\$ -	\$ 158,742.18	\$ 158,742.18	100.00%
Referendum	\$ 4,383,331.82	\$ 4,473,059.66	\$ 89,727.84	2.05%
Board Approved Referendum	\$ (8,030.13)	\$ -	\$ 8,030.13	-100.00%
Local Optional Revenue	\$ 1,898,042.95	\$ 1,932,980.15	\$ 34,937.20	1.84%
Operating Capital	\$ 326,380.52	\$ 334,809.38	\$ 8,428.86	2.58%
Reemployment	\$ 19,292.10	\$ (40,000.00)	\$ (59,292.10)	-307.34%
Safe Schools	\$ 100,089.72	\$ 92,415.60	\$ (7,674.12)	-7.67%
Vocational	\$ 248,380.13	\$ 288,429.56	\$ 40,049.43	16.12%
Liasse Levy	\$ 375,955.61	\$ 366,702.00	\$ (9,253.61)	-2.46%
Long Term Fac Maint	\$ 1,008,979.08	\$ 927,549.81	\$ (81,429.27)	-8.07%
Subtotal General Fund	\$ 8,564,754.76	\$ 8,762,332.47	\$ 197,577.71	2.31%
Community Service Fund (Fund 04)				
Basic Levy	\$ 130,290.98	\$ 130,376.85	\$ 85.87	0.07%
Youth Service	\$ 19,576.00	\$ 19,576.00	\$ -	0.00%
Adults w/Disabilities	\$ 11,000.00	\$ 11,000.00	\$ -	0.00%
School Age Care	\$ 113,931.91	\$ 99,370.85	\$ (14,561.06)	-12.78%
Ice Arena	\$ 241,929.16	\$ 276,326.18	\$ 34,397.02	14.22%
Early Childhood	\$ 105,713.92	\$ 110,156.46	\$ 4,442.54	4.20%
Home Visit	\$ 2,713.75	\$ 3,247.50	\$ 533.75	19.67%
Subtotal Community Service Fund	\$ 625,155.72	\$ 650,053.84	\$ 24,898.12	3.98%
Debt Service Fund				
Basic Levy	\$ 1,730,657.06	\$ 1,878,089.74	\$ 147,432.68	8.52%
Debt Excess	\$ (183,773.40)	\$ (83,494.00)	\$ 100,279.40	-54.57%
Subtotal Debt Service Fund	\$ 1,546,883.66	\$ 1,794,595.74	\$ 247,712.08	16.01%







Overview of Proposed Levy Payable in 2023

- Total levy increased 4.38%, \$470,187.91
- This is primarily due to the Achievement and Integration Levy (\$158,742.18) that Red Wing has recently qualified for and a lower debt excess reduction (\$100,279.40)
- Taxes for 2023 are comparable to calendar year 2021.
 - Taxes Payable 2021 was - \$11,144,376.10
 - Taxes Payable 2023 proposed - \$11,206,982.05
 - Variance +\$62,605.95

16