

---

M A H T O M E D I S C H O O L D I S T R I C T

M E M O R A N D U M

---

**DATE:** March 5, 2018  
**TO:** Mahtomedi School Board  
**FROM:** Bill Menozzi, Director of Business Services  
**RE:** November 2018 Levy Update – 3.8.2018 School Board Meeting

At the February 22, 2018 School Board study session we began discussions on a possible November 2018 operating referendum. The School Board was presented historical levy information, district levy comparisons, budget parameters, 3 draft dollar amount and tax impact scenarios, and possible challenges related to the upcoming referendum.

The School Board was presented the following budget parameters related to budget projections for the levy:

- Revenue: 2 percent increase in state aid for 2018-19, 1.5 percent increase in state aid 2019-20 and beyond.
- Expenditures: Increases in educational expenditures of \$600,000 annually.

The average single residential home market value in the Mahtomedi taxing district is approximately \$350,000. The average single residential median home market value in the Mahtomedi taxing district is approximately \$310,000. This is a follow up item from the February 22 meeting.

Springsted Incorporated will present survey results related to the November levy at the School Board study session on March 22, 2018.

Subsequent to the survey results and other follow up items, administration recommends narrowing the dollar amount and tax impact scenarios based on the results of the survey.

Administration recommends formal approval of ballot language (dollar amount and tax impact) by the May 24, 2018 School Board meeting.

Please let me know if you have any questions on this follow up information.