



FOLEY PUBLIC SCHOOLS

Truth In Taxation Public Meeting

2026 Payable 2027

December 15, 2025

Foley Public Schools FIS Media Center
840 Norman Ave N.
Foley, MN 56464

Truth in Taxation Law

Minnesota's Truth in Taxation Law (Minnesota Statute 275.065) requires that cities, counties and school districts follow certain steps before adopting a tax levy for the following year.

- Requires a **mailed notice** to each property owner in the county describing city, county and school district proposed tax levies and the resultant impact in %age & dollars.
- A **public meeting** for each taxing jurisdiction must be held between November 25th and December 30th at 6pm or later.
- Presentation must include discussion on:
 - Fiscal Year 2026 Budget
 - Pay 2026 (Fiscal Year 2026-27) Proposed Tax Levy
- Must allow for Public Comments



Minnesota School Funding

Public school districts are funded by the federal government, state government, local fees & local taxpayers through property taxes with the State of Minnesota being the largest source of funding

Points to Remember:

- Revenue formulas are set by the State Legislature except for voter approved referendums.
- Local Levy and State Aid mix (Equalization) are set by the State Legislature.
- An increase in local taxes does not necessarily mean an increase in revenues for the school district.



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FOLEY PUBLIC SCHOOLS

School District Budget

**Current School Year
2025-2026**

Fund Accounting Overview

GENERAL FUND (Fund 01)

- Revenue is based on student enrollment
- The local referendum levy is part of the General Fund
- Provides for classroom instruction, instructional supplies and equipment, and other educational activities
- Special Education, and State / Federal Mandated Programs
- Extra-curricular Activities
- Pupil Transportation
- Facilities Operation and Maintenance
- Capital Expenditures and Improvements
- Health and Safety Code Compliance

FOOD SERVICE (Fund 02)

- School Breakfast and Lunch Program



Fund Accounting Overview (cont.)

COMMUNITY SERVICE (Fund 04)

- Levy is based on adult population in the district.
- Early childhood levy is based on the number of children under 5 years of age.
- Provides for enrichment programs for any age level that are not part of the K-12 education program
- Early Childhood Family Education
- School Readiness
- Adult Basic Education

DEBT SERVICE (Fund 07)

- Based on annual debt retirement schedules for the district's outstanding bonded indebtedness. Annual levy is for the payment of principal and interest on bonds as due.



Foley Public School District

2025-2026 BUDGET OVERVIEW

REVENUES

	24-25 ACTUAL	25-26 BUDGET	% CHANGE
General Fund	\$26,208,625	\$26,409,847	0.77%
Food Service	\$1,990,888	\$1,982,828	-0.40%
Community Service	\$1,060,356	\$912,141	-13.98%
Debt Service	\$1,740,427	\$1,686,117	-3.12%
TOTALS	\$31,000,296	\$30,990,933	-0.03%

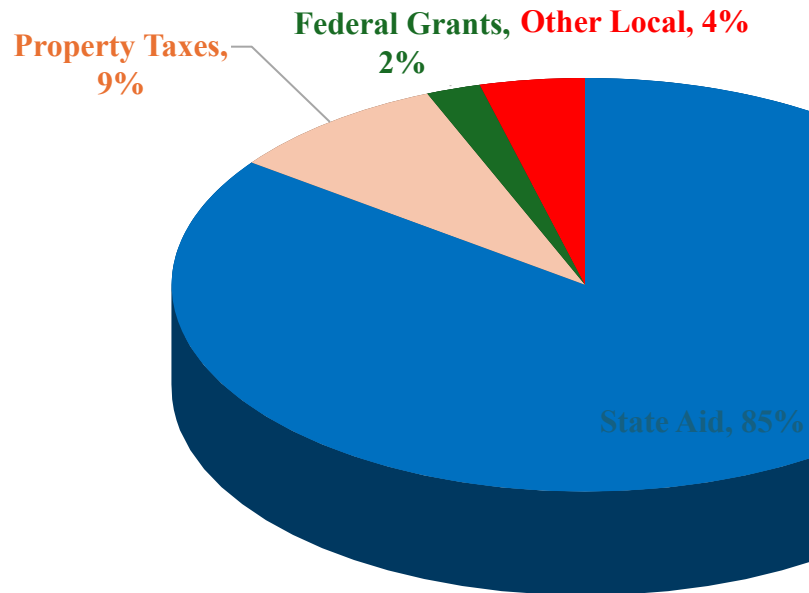


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2025-2026 BUDGET OVERVIEW

General Fund Revenue Budget

Where Do Our School Revenues Come From?



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2025-2026 BUDGET OVERVIEW

EXPENDITURES

	24-25 ACTUAL	25-26 BUDGET	% CHANGE
General Fund	\$26,176,058	\$26,304,271	0.49%
Food Service	\$1,952,367	\$1,984,233	1.63%
Community Service	\$1,180,664	\$1,006,769	-14.73%
Debt Service	\$1,615,488	\$1,664,442	3.03%
TOTALS	\$30,924,576	\$30,959,715	0.11%



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2025-2026 BUDGET OVERVIEW

HOW ARE GENERAL FUND DOLLARS SPENT?

Expenses incurred in the operation of the district are paid from the General Fund. The following schedule presents how the dollars allocated to the General Fund are spent:

District & School Administration	5.0%
District Support Services	2.6%
Regular Instruction	40.2%
Extra-Curricular	5.2%
Vocational Instruction	0.7%
Special Education Instruction	20.7%
Instructional Support Services	5.6%
Pupil Support Services	9.5%
Sites-Buildings, Equipment	9.9%
Fiscal and Other	0.6%
	100.0%



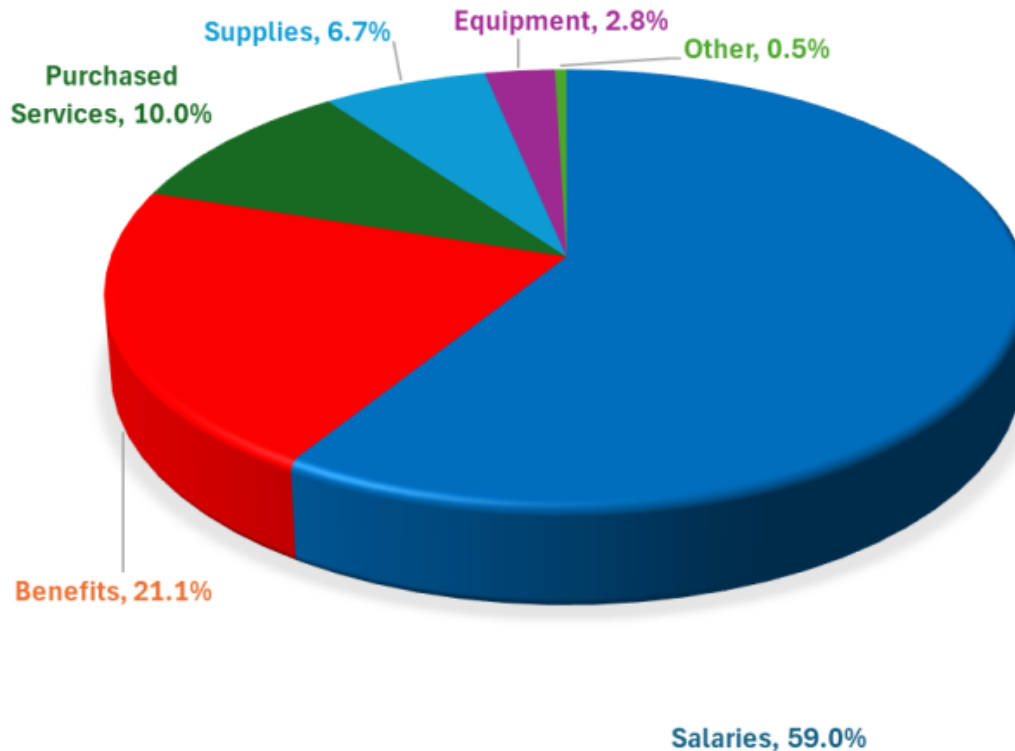
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2025-2026 BUDGET OVERVIEW

General Fund Expenditure Budget

What Do Our Expenditures Pay For?



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2025-2026 BUDGET OVERVIEW

Components of the General Fund Balance as of June 30, 2025



Foley Public School District

SCHOOL DISTRICT LEVY

2025 Payable 2026 / 2026-2027 School Year / Fiscal Year 2027

AUTHORITY FOR SCHOOL LEVIES

A School District Tax Levy must be either:

- Set by State Formula
- Voter Approved
- Board Approved (Up to \$724 per APU)

FACTORS IMPACTING TAX CHANGE

- Inflationary pressure on real estate market
- Abatements
- Property improvements not previously taxed
- Change in individual assessed market value
- Possible change in property classification (*e.g. homestead to rental*)



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HOW WILL YOUR 2026 SCHOOL TAXES BE SPENT?

GENERAL FUND		
Provides additional funding for district instructional programs by means of the approved excess referendum. Provides funds for operating capital expenses, building/land lease, and Health & Safety costs		61%
COMMUNITY EDUCATION FUND		
Levy for Community Education Programs		2%
DEBT SERVICE		
Levy for repayment of principal and interest on district debt:		37%
TOTAL LEVY BEFORE CREDITS		100%



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COMPARISON OF CERTIFIED PAYABLE 2025 LEVY WITH PROPOSED PAYABLE 2026 LEVY

GROSS LEVIES BY FUND	ACTUAL 24 PAY 25	PROPOSED 25 PAY 26	DOLLAR DIFFERENCE	PERCENT DIFFERENCE
General Fund	\$2,985,609.68	\$2,772,125.79	-\$213,483.89	-7.15%
Community Services	\$121,680.32	\$115,709.57	-\$5,970.75	-4.91%
Debt Service	\$1,788,700.29	\$1,806,408.96	\$17,708.67	0.99%
Total	\$4,895,990.29	\$4,694,244.32	-\$201,745.97	-4.12%



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CHANGES BY LEVY CATEGORY

Category	Pay 2025	Pay 2026	Change
General Fund			
Referendum/LOR	\$ 1,153,064.51	\$ 1,157,408.75	\$ 4,344.24
Equity & Transitional	\$ 355,415.49	\$ 351,087.82	\$ (4,327.67)
Operating Capital	\$ 147,826.34	\$ 151,648.05	\$ 3,821.71
Building/Land Lease	\$ 433,534.81	\$ 306,374.55	\$ (127,160.26)
Safe Schools	\$ 72,489.60	\$ 71,596.80	\$ (892.80)
Career & Tech	\$ 63,739.86	\$ 75,952.06	\$ 12,212.20
Long-Term Fac. Maint.	\$ 681,193.00	\$ 629,132.60	\$ (52,060.40)
PY Adjustments	\$ 17,196.36	\$ (56,236.95)	\$ (73,433.31)
Other General Fund	\$ 61,149.71	\$ 85,162.11	\$ 24,012.40
Sub-Total	\$ 2,985,609.68	\$ 2,772,125.79	\$ (213,483.89)
Community Service	\$ 121,680.32	\$ 115,709.57	\$ (5,970.75)
Debt Service	\$ 1,788,700.29	\$ 1,806,408.96	\$ 17,708.67
Total Change			\$ (201,745.97)



Foley Public School District

Whereas, Pursuant to Minnesota Statutes the School Board of Foley Public School District, Foley, Minnesota, is authorized to make the following proposed tax levies for general purposes:

Maintenance (General Fund)	\$2,772,125.79
Community Service	\$115,709.57
Debt Service	\$1,806,408.96
Total Proposed School Tax Levy	\$4,694,244.32

Now Therefore, Be it resolved by the School Board of Foley Public School District, Foley, Minnesota, that the levy to be levied in 2026 to be collected in 2027 is set at **\$4,694,244.32**. The clerk of the Foley School Board is authorized to certify the proposed levy to the County Auditor.



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