



Board Meeting Date: 12/22/2023

Title: Certification of Property Taxes Payable in 2024

Type: Action

Presenter(s): Mert Woodard, Director, Finance & Operations

Background: The District administration recommends certification of the 2022 Payable 2023 Property Tax Levy in the amount of \$72,417,718.51. This amount represents a \$3,617,472.68 increase, 5.26%, over taxes payable in 2023, while the District's property tax base has grown by approximately 12.94%. Levy amounts by fund and tax classification are as follows:

<u>Levy Category</u>	<u>Amount</u>
General Fund - Referendum Market Value - Voter Approved	\$ 21,482,336.21
General Fund - Referendum Market Value - Other	7,169,911.19
General Fund - Net Tax Capacity - Voter Approved	8,476,345.96
General Fund - Net Tax Capacity - Other	19,213,573.74
Community Service Fund	1,398,027.14
Debt Service Fund - Net Tax Capacity - Voter Approved	6,763,863.55
Debt Service Fund - Net Tax Capacity - Other	7,913,660.72
Total Certified Levy	\$ 72,417,718.51

Recommendation: Approve and certify the maximum allowable levy amount of \$72,417,718.51 and authorize the Board Clerk to execute the final 2023 payable 2024 levy for Independent School District No. 273 before submission to the Hennepin County Auditor and Minnesota Department of Education.

Desired Outcomes from the Board:

Attachment(s):

1. PAY2024 vs PAY2023 Certified Levy Comparison