

School Board Meeting/Workshop: December 11, 2017
Subject: Certify 2017 Payable 2018 Levy
Presenter: Gary Kawlewski,
Director of Finance and Operations

SUGGESTED SCHOOL BOARD ACTION:

Recommendation to approve the 2017 Payable 2018 tax levy of:

General	\$6,963,232.90
Community Education	\$493,467.10
Debt Service	<u>\$7,404,777.36</u>
Total	<u>\$14,861,477.36</u>

DESCRIPTION:

The recommended levy total is \$925,718 **more** than the Pay 2017 levy. This represents an **increase** of 6.64% in total school property taxes. We have seen that most residential homestead valuations are increasing due to assessments by the counties. The taxable market value for the district as a whole is up an estimated 5.07% while the referendum market value is up 6.74%. As a result, most individual taxpayers will see some form of increase in the school portion of their property taxes.

Many of our levy categories have a levy and a state aid component. The levy portion typically goes up as the valuation of the district as a whole goes up. The aid portion, then, goes down in a corresponding fashion. As a result, a good portion of the levy increase this year is simply due to increases in the levy portion of those revenue categories. We also have greater access to Long-Term Facilities Maintenance revenue and are fully implemented with this proposed levy. This is offset to a certain level by the middle school tennis court lease coming off and the tax savings resulting from the OPEB (Other Post-Employment Benefits) bonds that we refunded in May 2017. In addition, the 2017 legislature created a higher state aid share for some of the equalized levies thus lowering the tax portion in those areas. We are seeing some changes in expenditures estimates for some current levy components. Finally, as is the case every year, we have some prior year levy adjustments for some levy components that are based on actual expenditures.

ATTACHMENT(S):

None