



# Preliminary Tax Levy



**EDEN PRAIRIE SCHOOLS**

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# Property Tax Background

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- Every owner of taxable property pays property taxes for the various “taxing jurisdictions” (county, city or township, school district, special districts) in which the property is located
- Each taxing jurisdiction sets its own tax levy, often based on limits in state law
- County sends out bills, collects taxes from property owners, and distributes funds back to other taxing jurisdictions



# Payable in 2021 Tax Levy

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## Schedule of events in approval of district's Payable 2021 tax levy

- September 8: Dept. of Education prepared and distributed first draft of levy limit worksheets setting maximum authorized levy
- September 28: School board approves proposed levy amounts at the maximum
- Mid-November: County mails “Proposed Property Tax Statements” to all property owners
- December 14: Public hearing on proposed levy
- December 14: Following hearing school board will certify final actual levy amounts





# Taxing Jurisdictions – Proposed Increases

- School District + 2.28%
- City of Eden Prairie + 3.80%
- Hennepin County + 0.00%





# Overview of Levy Changes

Fund	Pay 20	Pay 21	\$ Change	% Change
General Fund	\$36,993,155	\$38,639,423	+ \$1,646,268	+ 4.45%
Community Educ.	1,071,185	1,146,284	+ 75,099	+ 7.01
Debt Service	10,140,005	9,517,782	- (622,223)	- (6.14)
<b>Total</b>	<b>\$48,204,345</b>	<b>\$49,303,488</b>	<b>+ \$1,099,144</b>	<b>+ 2.28%</b>

Note: These are estimates



# Overview of Aid Changes

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Fund	FY19	FY20	\$ Change	% Change
General	\$ 82,458,424	\$ 81,824,781	- \$633,643	- 0.77%
Community Educ.	336,646	344,857	+ 8,211	+ 2.44%
<b>Total</b>	<b>\$ 82,795,070</b>	<b>\$ 82,169,638</b>	<b>- (\$625,432)</b>	<b>- 0.75%</b>



# Explanation of Levy Changes

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## General Fund

Category:	Operating Referendum & Local Optional Revenue
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Change:	- \$140,151
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Use of Funds:	General operating expenses
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Reasons for decrease:

	Funding based on declining adjusted pupil units
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	Includes an inflationary increase of 2.31%
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# Explanation of Levy Changes

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## General Fund

Category:	Lease Levy
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Change:	- \$361,801
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Use of Funds:	Lease payment obligations
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Reasons for decrease:

Ending of Education Center Lease to move Community Education to Lower Campus
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# Explanation of Levy Changes

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## General Fund

Category:	Long Term Facility Maintenance (LTFM)
Change:	+ \$1,533,232
Use of Funds:	Deferred capital and maintenance, approved health and safety, increased accessibility to school facilities.
Reasons for decrease:	
	Increase in pay-as-you go
	Consideration for district-wide debt financing plan



# Explanation of Levy Changes

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## General Fund

Category:	Capital Projects (Technology Levy)
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Change:	+ \$287,829
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Use of Funds:	General operating expenses
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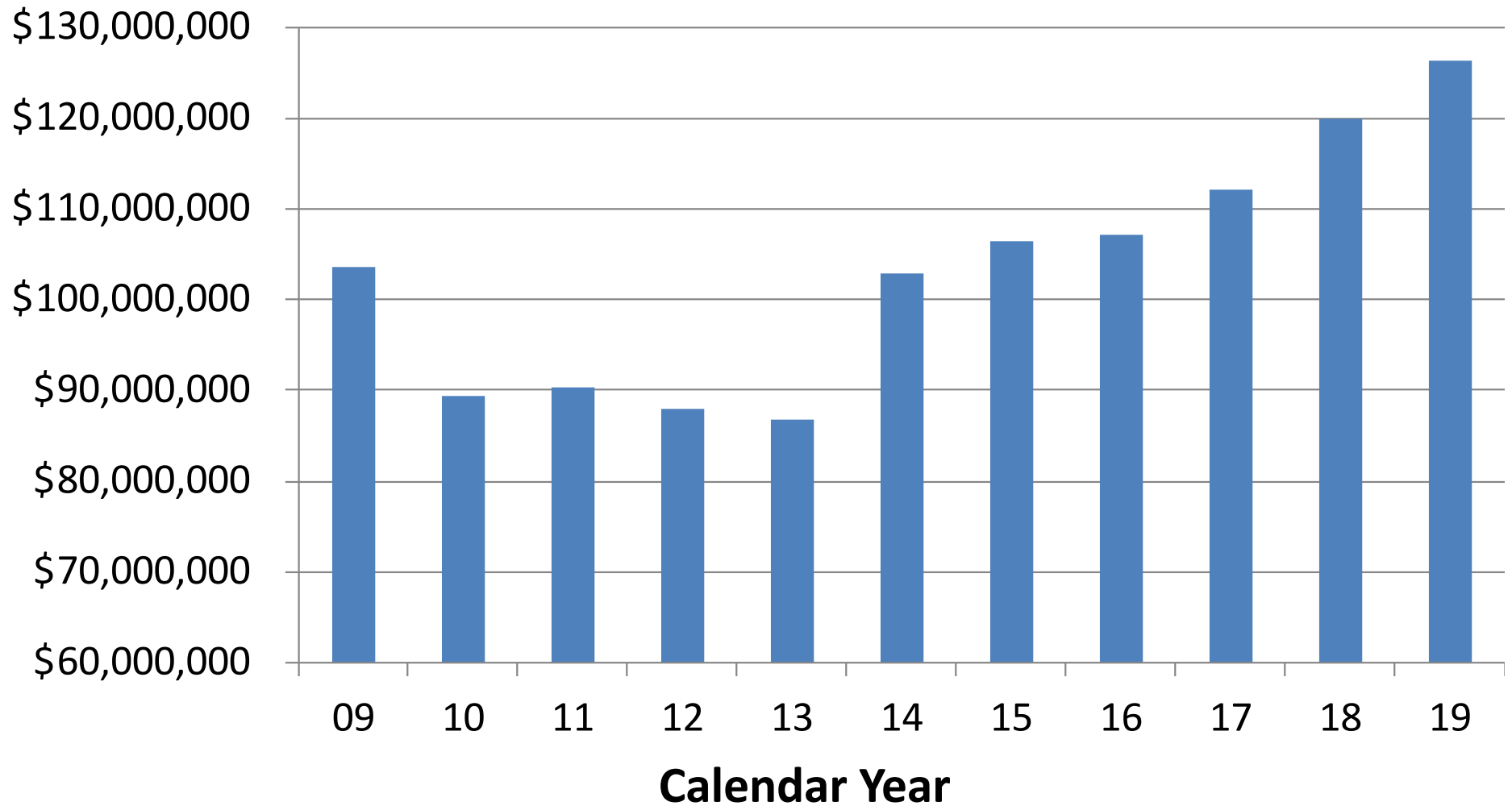
Reasons for increase:

The capital projects levy is based on net tax capacity (ANTC)





# Adjusted Net Tax Capacity (ANTC)



# Explanation of Levy Changes

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Community Education Fund	
Category:	School-Age Care
Change:	+ \$75,099
Use of Funds:	A district that offers a school age care program is eligible for revenue for the additional costs of providing services to children with disabilities
Reasons for increase:	
	Experienced more reimbursable costs last year, creating a positive adjustment of \$68,986
	The Eagle Zone program means the district can claim the incurred expenses as revenue



# Explanation of Levy Changes

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## Debt Service Fund

Category:	Total Debt Service
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Change:	- \$532,655
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Use of Funds:	Principal and Interest Payments
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Reasons for increase:

Reduction of debt excess as we are required to levy 105% of our debt payments.
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# Overview of Levy Changes

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Fund	Pay 20	Pay 21	\$ Change	% Change
Voter Approved	\$ 24,704,433	\$ 24,881,302	+ \$176,869	+ 0.72%
Other	<u>23,499,912</u>	<u>24,422,186</u>	<u>+922,274</u>	<u>+ 3.92%</u>
<b>Total</b>	<b>\$ 48,204,345</b>	<b>\$ 49,303,488</b>	<b>+ \$1,099,143</b>	<b>+ 2.28%</b>



**THANK YOU**



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