

Agenda Item III-B: Presentation of Final 2024 Payable 2025 Property Tax Levy Certification
Presented by: Amy Skaalerud, Executive Director of Finance and Business Services

Background:

Amy Skaalerud will present information on the final 2024 Payable 2025 property tax levy. The School Board approved the preliminary 2024 Payable 2025 levy in September and then the district certified that preliminary levy to the State and County. School districts are then required to present a Truth in Taxation presentation by December 28, 2024, and this presentation may be part of a regularly scheduled board meeting. This presentation must include budget information and proposed property tax levy information with explanations of changes to the property tax levy. There must also be a time for the public to approach the school board to make comments on the property tax levy.

Any member of the public wishing to comment or ask questions on the levy may attend the Board meeting in person and will be provided an opportunity to speak after the presentation but prior to Board approval.

The final 2024 Payable 2025 levy is \$35,297,586.65, which is an increase of \$1,247,020.93 or 3.66% from the previous year's levy. This reflects a slight increase from the preliminary levy approved in September which showed a 3.64% increase. This increase is primarily due to an increase in the general fund levy due to enrollment changes made by MDE, which was somewhat offset by reductions in debt service levy adjustments.

Administration Recommendation:

Boad action is not required.