

## Faribault Public Schools Proposed Property Tax Levy

Introduced to Finance Committee on September 20, 2021  
1 To Be Approved (Preliminary) on September 27, 2020  
To Be Heard at a Public Hearing on December 6, 2021  
To Be Approved (Final) on December 6, 2021  
To Be Collected on May 15, 2022 and October 15, 2022  
To Be Recognized as Revenue in FY 2022-23

	Payable 2021	Payable 2022	Difference	Notes
Adjusted Pupil Units	3,631.93	3,566.55	(65.38)	estimated
Local Optional Allowance per Pupil Unit	\$ 724.00	\$ 724.00	\$ -	approved by Legislature and Governor in 2014
Voter Approved Levy per Pupil Unit	\$ 777.90	\$ 801.81	\$ 23.91	approved \$300 - \$41.62 board approved - \$258.38
Total Local Levy per Pupil Unit	\$ 1,501.90	\$ 1,525.81	\$ 23.91	1.02% inflation estimated by MDE staff

Levies Distributed on Referendum Market Value	Payable 2021	Payable 2022	Difference	Notes
<i>Referendum Market Value adds up all properties with value and divides the taxes in a prorated manner amongst them. This means a homeowner and a business are taxed at the same percentage. Seasonal recreational (cabins) and agricultural (farms) are excluded from these school taxes. The District's Referendum Market Value is \$2,514,020,300 for Pay22 compared to \$2,367,662,800 for Pay21, an improvement of 6.18%.</i>				
Local Optional	\$ 1,962,922	\$ 2,051,151	\$ 88,228	State aid adds \$429,093 of funding to this number
Local Optional Adjustment	\$ (20,175)	\$ 101,209	\$ 121,384	
Voter Approved Referendum	\$ 2,537,612	\$ 2,711,079	\$ 173,467	State aid adds \$81,314 of funding to this number
Voter Approved Referendum Adjustment	\$ (150,770)	\$ 90,880	\$ 241,650	
Board Approved Referendum	\$ -	\$ -	\$ -	Included in LOR as part of calculation modification
Board Approved Referendum Adjustment	\$ (682)	\$ -	\$ 682	
Equity	\$ 407,408	\$ 413,432	\$ 6,025	State aid adds \$50,136 of funding to this number
Equity Adjustment	\$ (14,988)	\$ 69,088	\$ 84,076	
Transition	\$ 41,040	\$ 41,956	\$ 915	State aid adds \$- of funding to this number
Transition Adjustment	\$ (948)	\$ 5,200	\$ 6,148	
	<b>\$ 4,761,419</b>	<b>\$ 5,483,994</b>	<b>\$ 722,575</b>	

Levies Distributed on Net Tax Capacity	Payable 2021	Payable 2022	Difference	Notes
<i>Net Tax Capacity assigns each property type a value to distribute the taxes disproportionately to different types of properties. A homestead residence under \$500,000 is counted as 1.0% of its value compared to a Commercial Property under \$150,000 which is counted at 1.5% of its value. Farmland under \$1,900,000 is discounted to 0.5% of its value. The District's Net Tax Capacity is \$33,534,368 for Pay22 compared to \$31,752,677 for Pay21, an improvement of 5.61%.</i>				
Operating Capital	\$ 341,372	\$ 364,214	\$ 22,842	State aid adds \$424,894 of funding to this number
Operating Capital Adjustment	\$ 1,446	\$ 15,877	\$ 14,431	
Achievement & Integration	\$ 231,489	\$ 222,158	\$ (9,331)	State aid adds \$516,249 of funding to this number
Achievement & Integration Adjustment	\$ (5,351)	\$ (14,701)	\$ (9,351)	
Unemployment Insurance	\$ 50,000	\$ 25,000	\$ (25,000)	
Unemployment Insurance Adjustment	\$ (1,214)	\$ 21,530	\$ 22,744	
Safe Schools	\$ 133,531	\$ 123,328	\$ (10,203)	
Safe Schools Adjustment	\$ (5,595)	\$ (3,082)	\$ 2,513	
Career & Technical Education	\$ 133,347	\$ 188,820	\$ 55,474	
Career & Technical Education Adjustment	\$ (5,889)	\$ 7,540	\$ 13,428	
Judgments	\$ -	\$ -	\$ -	
Long Term Facilities Maintenance	\$ 1,054,905	\$ 989,202	\$ (65,702)	State aid adds \$312,583 of funding to this number
Long Term Facilities Maintenance Adjustment	\$ (56,843)	\$ (49,102)	\$ 7,742	
Leases	\$ 683,805	\$ 726,259	\$ 42,454	
Leases Adjustment	\$ 2,272	\$ 47	\$ (2,226)	
Other General Adjustment	\$ (237)	\$ (1,452)	\$ (1,215)	
General Community Ed	\$ 223,974	\$ 228,728	\$ 4,754	
General Community Ed Adjustment	\$ -	\$ 13	\$ 13	
Early Childhood Family Education	\$ 92,187	\$ 89,805	\$ (2,383)	State aid adds \$161,651 of funding to this number
Early Childhood Family Education Adjustment	\$ 212	\$ 588	\$ 376	
Home Visiting	\$ 2,750	\$ 2,930	\$ 180	State aid adds \$1,849 of funding to this number
Home Visiting Adjustment	\$ 144	\$ (55)	\$ (199)	
Adults with Disabilities	\$ 15,000	\$ 15,000	\$ -	
School Age Child Care	\$ 30,000	\$ 33,000	\$ 3,000	
School Age Child Care Adjustment	\$ 1,923	\$ 2,000	\$ 77	
Long Term Facilities Maintenance Debt Service	\$ 226,328	\$ 226,380	\$ 52	
Long Term Facilities Maintenance Debt Service Adjustment	\$ (12,695)	\$ (14,305)	\$ (1,610)	
General Debt Service	\$ 2,139,480	\$ 2,141,160	\$ 1,680	
General Debt Service Adjustment	\$ (120,005)	\$ (135,301)	\$ (15,296)	
Property Tax Abatement Adjustments	\$ 60,228	\$ 338	\$ (59,890)	
	<b>\$ 5,216,564</b>	<b>\$ 5,205,918</b>	<b>\$ (10,647)</b>	

**Grand Total**

**\$ 9,977,983    \$ 10,689,911**

**7.13%**

**\$711,928.10**