

Truth in Taxation 2025 Payable 2026 Levy

December 1, 2025



CENTENNIAL
SCHOOL DISTRICT 12

CONNECTING. ACHIEVING. PREPARING.

TNT Requirements

- ☐ **Must be a public meeting after November 24 and no later than December 29 and held at 6:00pm or later**
- ☐ **Levy may be adopted at same meeting; must adopt final levy by December 29**
- ☐ **Meeting Agenda Items**
 - ☐ **Budget**
 - ☐ **Levy**
 - ☐ **Public Comment**



Budget

Funds and Account Groups

Governmental Operating Funds

- General Fund (Includes Restrictions; Student Activities, Operating Capital, Long-Term Facilities Maintenance, Etc.)
- Special Revenue Fund (Food Service, Community Services)

Governmental Non-Operating Funds

- Building Construction Fund
- Debt Service Fund
- Post-Employment Benefits Debt Service Fund

Fiduciary Funds

- Trust Fund
- Custodial Fund
- Post-Employment Benefits Irrevocable Trust Fund(OPEB)

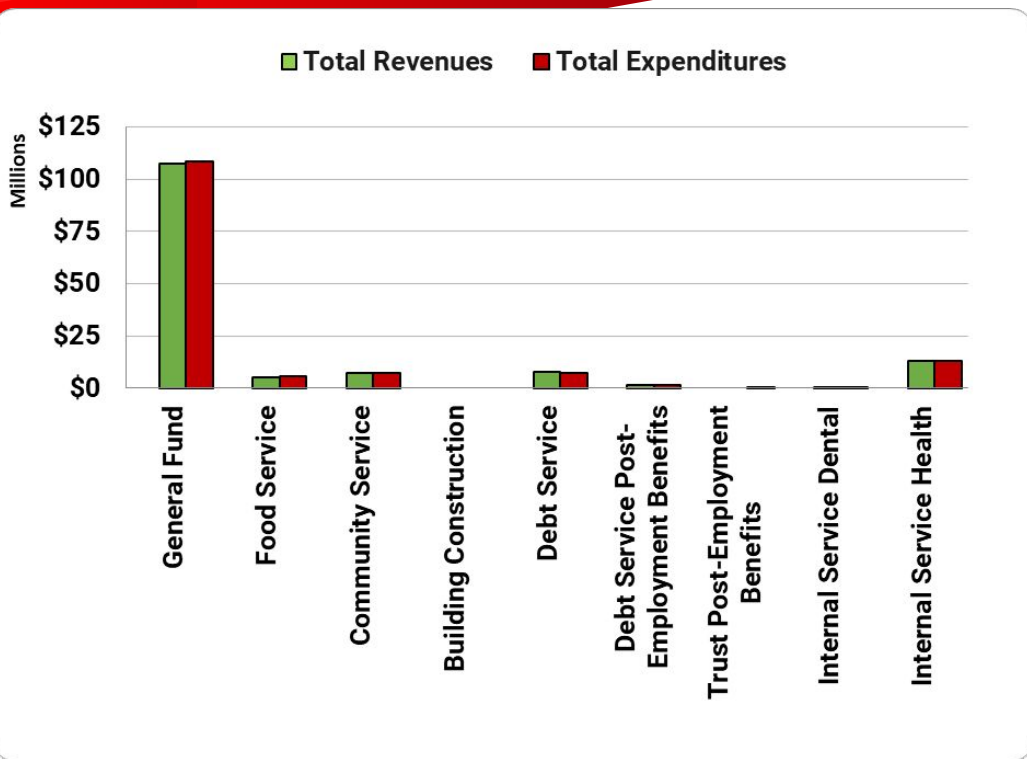
Proprietary Funds

- Internal Service Fund (Health & Dental Self Insurance)
- Post-Employment Benefits Revocable Trust Fund

Account Groups

- General Fixed Asset Group
- General Long-Term Debt Group

2025-2026 Adopted Budget



\$142,657,466

Total Revenues

\$144,587,614

Total Expenditures

75%

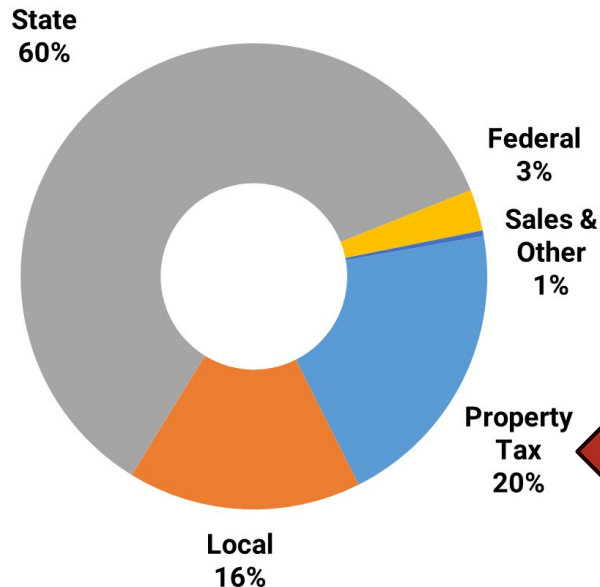
General Fund

2025-2026 Adopted Budget

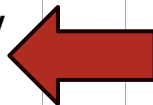
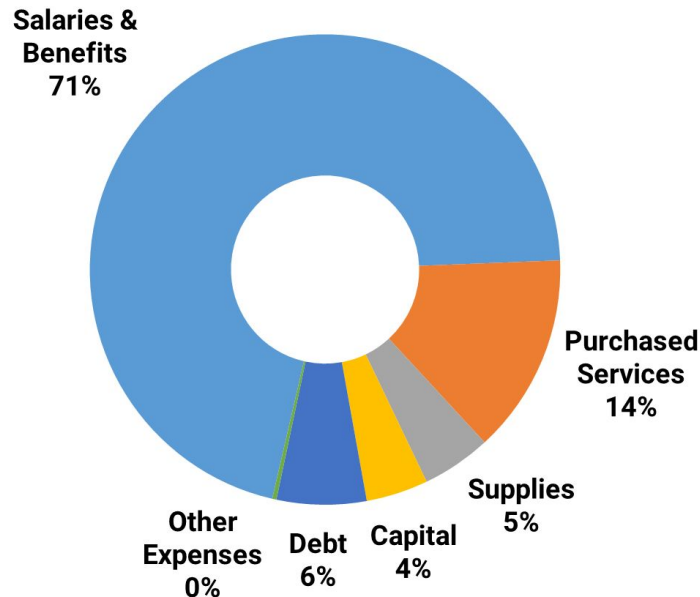
	Fund Balance 6/30/2025	Budget Revenues	Budget Expenditures	Transfers	Fund Balance Net Change	Fund Balance 6/30/2026
General Fund						
Nonspendable	237,560	-	-	-	-	237,560
Restricted	8,436,487	14,228,738	14,694,594	-	(465,856)	7,970,631
Assigned	21,967,017	515,000	515,000	-	-	21,967,017
Unassigned	24,322,286	92,454,416	93,459,244	-	(1,004,828)	23,317,458
Food Service Fund						
Nonspendable	105,476	-	-	-	-	105,476
Restricted	2,014,439	5,225,330	5,569,884	-	(344,554)	1,669,885
Community Service Fund						
Restricted	2,715,104	7,259,337	7,077,301	-	182,036	2,897,140
Building Construction Fund						
Restricted	(0)	(0)	(0)	-	-	(0)
Debt Service Fund						
Restricted	3,341,593	7,731,843	7,337,981	-	393,862	3,735,455
Debt Service Fund OPEB						
Restricted	365,093	1,621,802	1,575,610	-	46,192	411,285
Trust Funds						
Net Assets	8,777,231	-	600,000	-	(600,000)	8,177,231
Internal Service Funds						
Net Assets	5,896,185	13,621,000	13,758,000	-	(137,000)	5,759,185
Total All Funds	78,178,471	142,657,466	144,587,614	-	(1,930,148)	76,248,323

2025-2026 Adopted Budget

Revenues



Expenditures







The background features a gradient from bright red on the left to dark blue on the right. Several semi-transparent rectangular blocks are overlaid on this gradient, creating a layered, architectural effect. The word "Levy" is written in white, bold, sans-serif font on the left side.


Levy

Levy Process

Process/Timeline

-  September 2025 - Board sets proposed levy (September 23)
-  November 2025 - County mails “Proposed Property Tax Statements” to property tax owners
-  December 2025 - Board approves certified levy
-  July 2026 to June 2027 - District recognizes revenue from the levy during this fiscal year

2025 Payable 2026

-  Levied in 2025, Paid in 2026 – May/October, Fiscal Year 2027

Historical Levy

Year		Levy	% Change
2025	25Pay26	\$ 29,661,968.12	3.56%
2024	24Pay25	\$ 28,642,832.66	2.90%
2023	23Pay24	\$ 27,834,981.76	3.84%
2022	22Pay23	\$ 26,805,893.01	3.22%
2021	21Pay22	\$ 25,970,712.09	0.54%
2020	20Pay21	\$ 25,830,743.35	1.19%

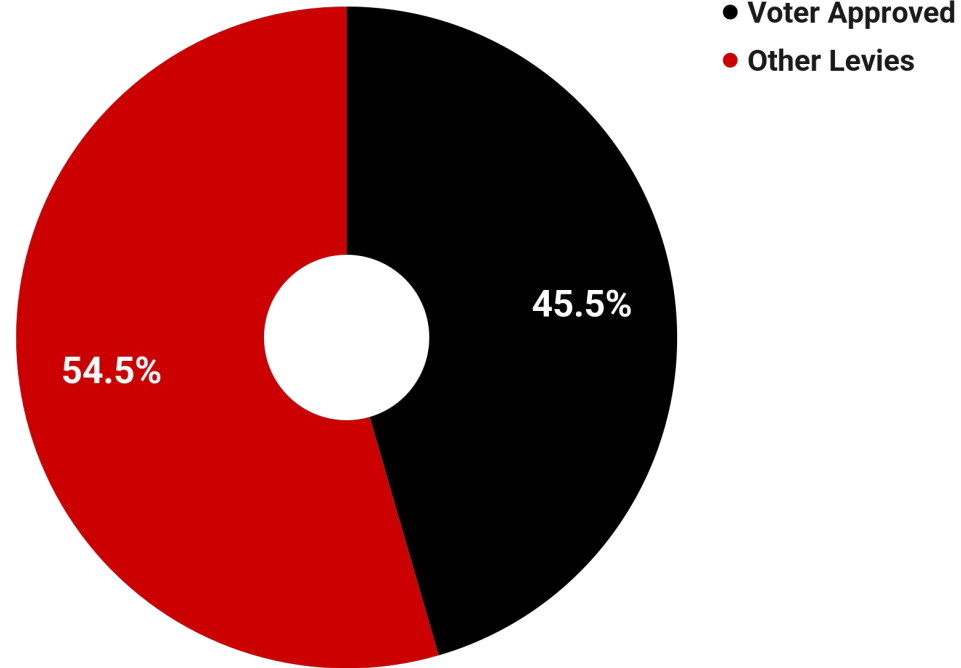
Levy Categories

❑ Voter Approved Levies

- ❑ Operating
- ❑ Bond

❑ Other Levies

- ❑ Restricted for Specific Purpose



Equalization

❑ What is equalization?

- ❑ Revenue is provided from local levy and state aid
- ❑ Revenue sharing is determined by program equalization formulas

❑ Levy 2025 Payable 2026

- ❑ Local Levy Impacts
 - ❑ Operating Referendum, Local Optional, Funding Equity, Alternative Teacher Compensation, Debt Service are at (100% Levy)
 - ❑ Operating Capital (41% Levy)
 - ❑ Base Long-Term Facilities Maintenance (60% Levy)

Levy Highlights

General Fund	
Local Optional Revenue (LOR)	+ \$72,038
Operating Referendum	+ \$265,688
Reemployment	- \$50,000
A&I	+\$30,817
Building/Lease Levy	+\$61,881
Long-Term Facilities Maintenance (LTFM)	+ \$1,151,087
Other Programs	+ \$30,158
Adjustments	+ \$168,326

Levy Highlights

Community Education	
Basic, ECFE, School Aged Care & Other Programs	+ \$64,104
Adjustments	+ \$142,573
Debt Service & OPEB Debt Service (Other Post Employment Benefits)	
Bond Payments	- \$350,968
Adjustments	- \$566,568

2025 Payable 2026 Levy

❑ Program Categories

❑ Formula Based

❑ Levy % of Revenue

18% General Fund

14% Community Education

100% Debt Service

100% Debt Service OPEB

	2024 Pay 2025	2025 Pay 2026	\$ Change	% Change
GENERAL FUND				
Referendum	\$ 6,911,636.03	\$ 7,177,324.19	\$ 265,688.16	
Local Optional	5,145,685.20	5,217,723.20	72,038.00	
Equity	891,966.15	906,795.61	14,829.46	
Operating Capital	695,568.97	681,642.37	(13,926.60)	
Alternative Teacher Compensation	618,290.40	618,244.90	(45.50)	
Achievement and Integration	200,812.78	231,630.00	30,817.22	
Re-employment Insurance	100,000.00	50,000.00	(50,000.00)	
Safe Schools	255,862.80	259,444.80	3,582.00	
Safe Schools - Intermediate District 916	106,609.50	108,102.00	1,492.50	
Ice Arena	167,386.44	167,914.56	528.12	
Career Technical	170,376.75	194,075.02	23,698.27	
LT Facilities Maintenance	1,629,712.73	2,780,799.15	1,151,086.42	
Building/Land Lease	1,511,612.64	1,573,493.25	61,880.61	
Adjustments	97,506.68	265,832.84	168,326.16	
GENERAL FUND	\$ 18,503,027.07	\$ 20,233,021.89	\$ 1,729,994.82	9.35%
COMMUNITY EDUCATION FUND				
Basic Levy	\$ 230,547.14	\$ 213,727.66	\$ (16,819.48)	
Early Child & Family	139,745.26	121,006.20	(18,739.06)	
Home Visiting	3,865.85	3,817.11	(48.74)	
Adults with Disabilities	3,704.97	3,416.36	(288.61)	
School-Age Care	500,000.00	600,000.00	100,000.00	
Adjustments	107,294.55	249,867.49	142,572.94	
COMMUNITY SERVICE FUND	\$ 985,157.77	\$ 1,191,834.82	\$ 206,677.05	20.98%
DEBT SERVICE FUND				
Debt Levy	\$ 7,261,584.00	\$ 6,911,397.00	\$ (350,187.00)	
Alt Facilities/Abatement Bonds	432,798.00	431,815.00	(983.00)	
Adjustments	(137,537.99)	(662,456.19)	(524,918.20)	
DEBT SERVICE FUND	\$ 7,556,844.01	\$ 6,680,755.81	\$ (876,088.20)	-11.59%
OPEB DEBT SERVICE FUND				
OPEB Bond Levy	\$ 1,651,241.00	\$ 1,651,443.00	\$ 202.00	
Adjustments	(53,437.19)	(95,087.40)	(41,650.21)	
DEBT SERVICE FUND OPEB	\$ 1,597,803.81	\$ 1,556,355.60	\$ (41,448.21)	-2.59%
ALL FUNDS TOTAL	\$ 28,642,832.66	\$ 29,661,968.12	\$ 1,019,135.46	3.56%

Other Factors Impacting Property Taxes

- ❑ **Changes in individual property value**
- ❑ **Changes in the total value of all property**
- ❑ **Changes in legislation**
- ❑ **Changes for new voter approved taxes**
- ❑ **Changes in enrollment**
 - ❑ Affects levy calculation and equalization formulas
- ❑ **Homestead exclusion**
 - ❑ For taxes payable in 2025; For homesteads valued at \$95,000 or less, the exclusion is 40% of the market value, creating a maximum exclusion of \$38,000. The exclusion is reduced as property values increase and phases out for homesteads valued at \$517,200 or more.

Property Tax Estimates School Portion

DATA BELOW ASSUMES A 2.50% CHANGE IN PROPERTY VALUE						
Type of Property	Estimated Market Value - Taxes Payable 2025	Estimated Market Value - Taxes Payable 2026	Taxes Payable 2025	Taxes Payable 2026	Estimated Tax Increase / (Decrease) - Pay 2025 vs Pay 2026	Estimated Percent Change
Residential Homestead	100,000	102,500	368.60	383.14	14.54	3.94%
	150,000	153,750	611.39	634.30	22.91	3.75%
	200,000	205,000	854.19	885.21	31.02	3.63%
	250,000	256,250	1,096.99	1,136.37	39.39	3.59%
	300,000	307,500	1,339.79	1,387.28	47.50	3.55%
	350,000	358,750	1,582.58	1,638.45	55.86	3.53%
	397,256	407,187	1,812.03	1,875.75	63.71	3.52%
	450,000	461,250	2,068.18	2,140.78	72.60	3.51%
	500,000	512,500	2,310.98	2,399.61	88.64	3.84%
	550,000	563,750	2,577.68	2,672.78	95.10	3.69%
	600,000	615,000	2,840.60	2,944.92	104.31	3.67%
	750,000	768,750	3,629.38	3,760.82	131.44	3.62%
Commercial Industrial	1,000,000	1,025,000	4,944.01	5,121.26	177.24	3.59%
	250,000	256,250	1,597.69	1,659.96	62.26	3.90%
	500,000	512,500	3,384.09	3,511.75	127.65	3.77%
	1,000,000	1,025,000	6,956.89	7,215.33	258.43	3.71%
	2,500,000	2,562,500	17,675.29	18,326.07	650.78	3.68%

(estimates are based on preliminary county data and will be adjusted based on final data)

Minnesota Property Tax Refunds

- ❑ Minnesota Property Tax Refund (M-1PR)
- ❑ Special Property Tax Refund (M-1PR)
- ❑ Senior Citizen Property Tax Deferral

**Contact your tax professional or visit the MN
Department of Revenue for assistance:**

651-296-4444/www.taxes.state.mn.us

Public Comment

Thank You



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