



**Board of Education
Big Lake School District #727
Work Session**

Mission Statement

Our mission is to challenge, educate, & inspire all students to reach their highest level of achievement in academics, athletics, & the arts.

**Monday, January 9, 2023
7:00 PM
Middle School Student Center
601 Minnesota Ave
Big Lake, MN 55309**

- I. Call to Order
Chair, Tonya Reasoner
- II. Roll Call
Chair, Tonya Reasoner
- III. Discuss Referendum Renewal Times and Budget Forecast Assumptions
Director of Business Services, Angie Manuel
- IV. Weather Related Closing Process
Superintendent, Tim Truebenbach
- V. Adjournment
Chair, Tonya Reasoner

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Strategic Plan Focus Areas

Student Support
Staff Support
Family & Community Engagement

Big Lake Schools, ISD 727

Local Optional Revenue (LOR), Operating Referendum Revenue & Capital Project Levy Revenue

Election Year	Taxes Payable	Fiscal Year	Revenue Per Pupil Unit			Renewal Years for Expiring Authorities	Tax Rate
			Local Optional Revenue	Voter Approved Referendum	Total		Capital Projects Levy
2021	2022	2023	724.00	637.99	1,361.99		3.21%
2022	2023	2024	724.00	661.18	1,385.18		3.21%
2023	2024	2025	724.00	680.53	1,404.53		3.21%
2024	2025	2026	724.00	698.90	1,422.90	*	3.21%
2025	2026	2027	724.00	0.00	724.00	** / ^^	0.00%
2026	2027	2028	724.00	0.00	724.00		0.00%
2027	2028	2029	724.00	0.00	724.00		0.00%
2028	2029	2030	724.00	0.00	724.00		0.00%
2029	2030	2031	724.00	0.00	724.00		0.00%
2030	2031	2032	724.00	0.00	724.00		0.00%
2031	2032	2033	724.00	0.00	724.00		0.00%
2032	2033	2034	724.00	0.00	724.00		0.00%

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Estimated Revenue for Fiscal Year 2024

Local Optional Revenue	\$2,508,081
Operating Referendum	\$2,252,769
Capital Project Levy	\$669,369

Estimated FY 2024 CPL Revenue Per Pupil: **\$193.22**

Notes:

- * First year to renew expiring voter approved referendum authority
- ** Last year to renew expiring voter approved referendum authority
- ^^ Last year to renew expiring capital project levy

Source: Minnesota Department of Education

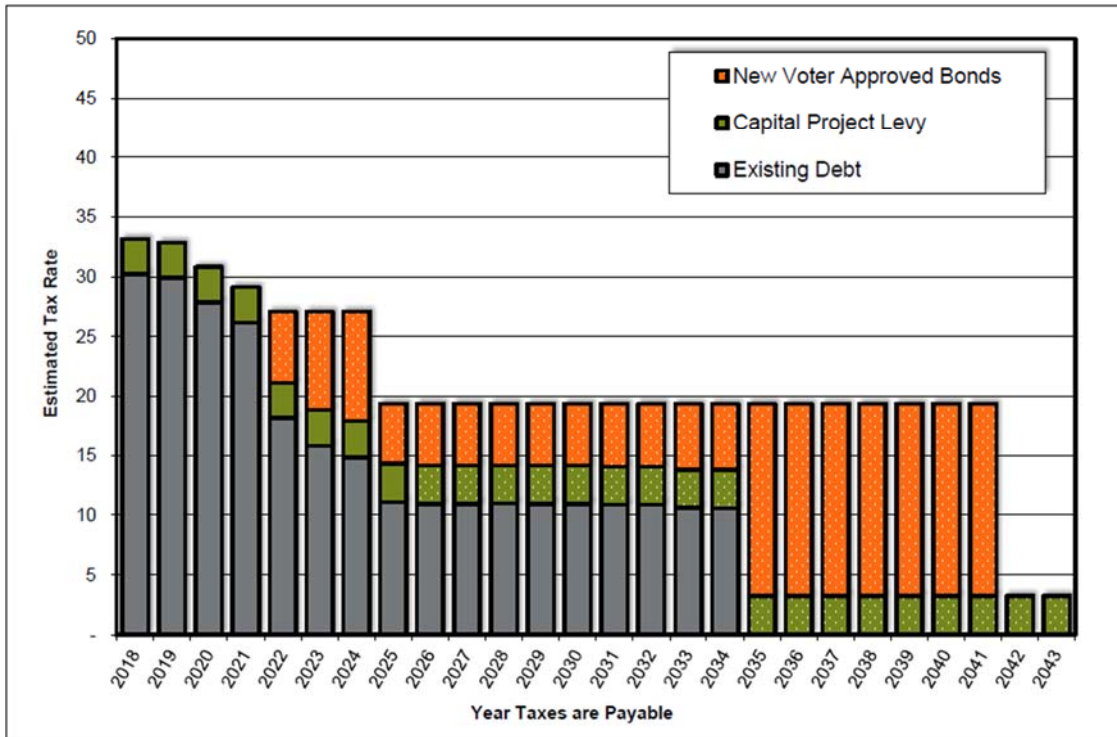
DEBT SERVICE LEVIES

ESTIMATES PRIOR TO THE BOND SALE

Big Lake Public Schools, ISD No. 727
 Estimated Tax Rates for Capital and Debt Service Levies
 Existing Commitments and Proposed New Debt

\$30,000,000 Voter Approved Bonds
 20 Year Term
 Wrapped Around Existing Debt

Date Prepared: December 9, 2021



The 2021B Refunding Bonds, which funded high school construction, are paid off in fiscal year 2025. If the School Board chooses to increase the district’s operating and/or technology levy, this is an opportunity to have an election with little or no increase or perhaps a decrease in taxes (assuming market values stay constant). This was the strategy for the November 2021 bond referendum election. This election would need to occur November 2024.