



ROBBINSDALE

Area Schools

Individual focus. Infinite potential.

Robbinsdale Area Schools School Board Meeting Agenda

Monday, December 4, 2017 at 6:00 PM

Truth in Taxation Hearing

Education Service Center Boardroom, 4148 Winnetka Avenue North,
New Hope, Minnesota

1. Truth in Taxation December 4, 2017

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TO: Members of the School Board
Dr. Carlton Jenkins, Superintendent

FROM: Dale Sundstrom, Executive Director of Business Services

DATE: December 4, 2017

RE: Truth in Taxation Public Hearing

The Truth in Taxation Public Hearing affords the public an opportunity to receive information and provide input on the District's current budget and the proposed levy for taxes payable in 2018. The levy information presented is the Payable 2018 levy that will fund school operations for the 2018-2019 school year.

The total proposed levy for taxes payable in 2018 is \$59,827,023.41 which is an increase of 3.73% from the prior year.

The levy increased by \$2,625,752.41 from the proposed levy in September to the final levy for adoption in December. This was due to the addition of our LTFM debt service payments for debt to be issued next year (\$1.344 million) and retention of debt excess funds to make bond refunding payments (\$1.351 million). Those payments were arranged for after last year's levy so debt excess funds are retained to be able to pay principal and interest.

To avoid this type of increase from the preliminary levy to the final levy Robbinsdale Area Schools should schedule the last board meeting in September closer to the end of the month. This year the MDE put out the first levy run on September 9th and the board meeting was on the September 18th with board materials due on September 13th. The MDE had not approved our LTFM plan even though it was submitted a month earlier so the debt payment was not on the first levy run September 9th. Too, after the first levy run the initial debt excess is shown and I ask our financial advisor to submit to MDE the amount we need to retain from that debt excess. MDE is barely able to get all their adjustments done by September 30 so the closer our final September board meeting is to the 30th the more accurate our levy will be.

The attached power point provides information on the levies that make up the total levy for the district. Levies are either established by state statute or are voter approved.

For questions regarding the Payable 2018 levy, please contact me at 763-504-8037 or dale_sundstrom@rdale.org

Truth in Taxation Hearing



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December 4, 2017

School Districts are required by law to provide information on:

- Property Tax Levy:

Taxes Payable 2018

- Current Budget:

All Funds - Operating and
Non-operating Funds

Levy Certification Calendar

Taxes Payable 2018 School Year 2018-19

September 30, 2017, Deadline for School Districts to certify proposed property tax levy for payable 2018

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Proposed levy was approved by School Board on September 18, 2017. Proposed levy was approved at the “maximum” amount.

“Maximum” amount is the technical term that is used to indicate the Board is approving all of its authorized levies.

Levy Certification Calendar

Taxes Payable 2018 School Year 2018-19

Nov 24, 2017 Deadline for county auditor to prepare and send notice of proposed property taxes to each property owner.

Dec 27, 2017 Deadline for Districts to hold public meeting to discuss current year budget and school tax levy and to certify the final levy amount.

Property Tax Levy Comparison

Fund	Final Pay 2017 Levy	Proposed Pay 2018 Levy	Levy Change
General Fund	\$28,837,240	\$28,626,317	-\$210,923
Capital Expenditure Fund	\$6,928,709	\$8,216,908	\$1,288,199
Community Education Fund	\$1,849,287	\$2,053,377	\$204,090
Debt Service Fund	\$20,059,743	\$20,930,421	\$870,678
Total	<u>\$57,674,979</u>	<u>\$59,827,023</u>	<u>\$2,152,044</u>

Property Tax Levy Comparison

Fund	Final Pay 2017/ Proposed Pay 2018 Increase/(Decrease)	Major Factor(s) Impacting Levy Increase
General Fund ∞	(\$210,923)	Re-employment adjustment <i>-\$128 k</i> Student Achievement levy phase out <i>-\$139 k</i>
Capital Expenditure Fund	\$1,288,199	Technology Levy Rate Attached to Tax Capacity Value <i>\$277 k</i> Long Term Facilities Maintenance Revenue Annual Health and Safety Returned to Capital Fund <i>\$894 k</i> A smaller negative for the 2016 Health and Safety Adjustment <i>\$110 k</i>

Property Tax Levy Comparison

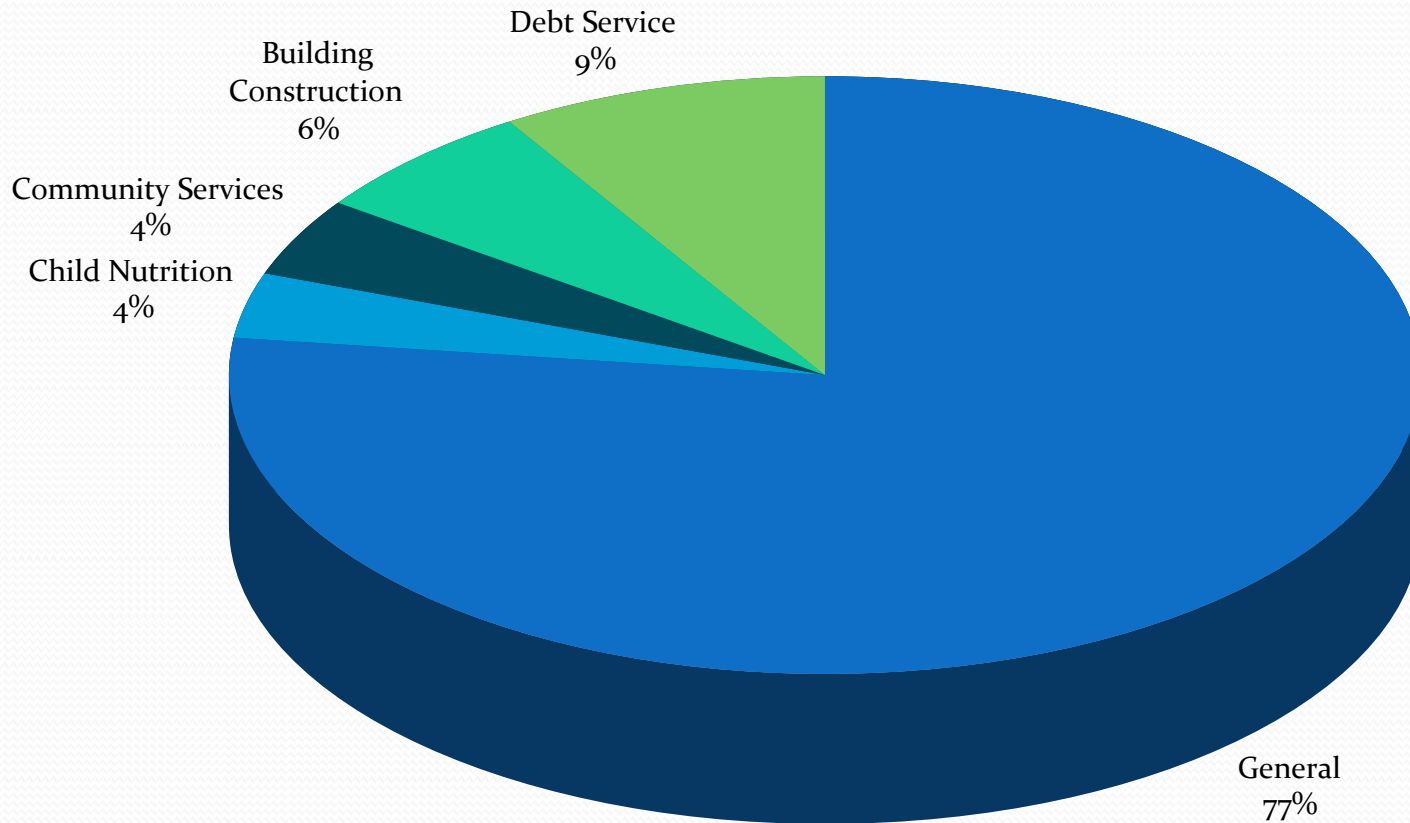
Fund	Final Pay 2015/ Proposed Pay 2016 Increase/(Decrease)	Major Factor(s) Impacting Levy Increase
Community Education Fund	\$204,090	<p>ECFE Levy \$9 k</p> <p>School Age Child Care Program Costs \$190 k</p>
Debt Service Fund	\$870,678	Debt Service Excess Fund Balance Annual Principal and Interest Payments \$812 k

Truth in Taxation Hearing

Budget Information

Adopted June, 2017
School Year 2017-18

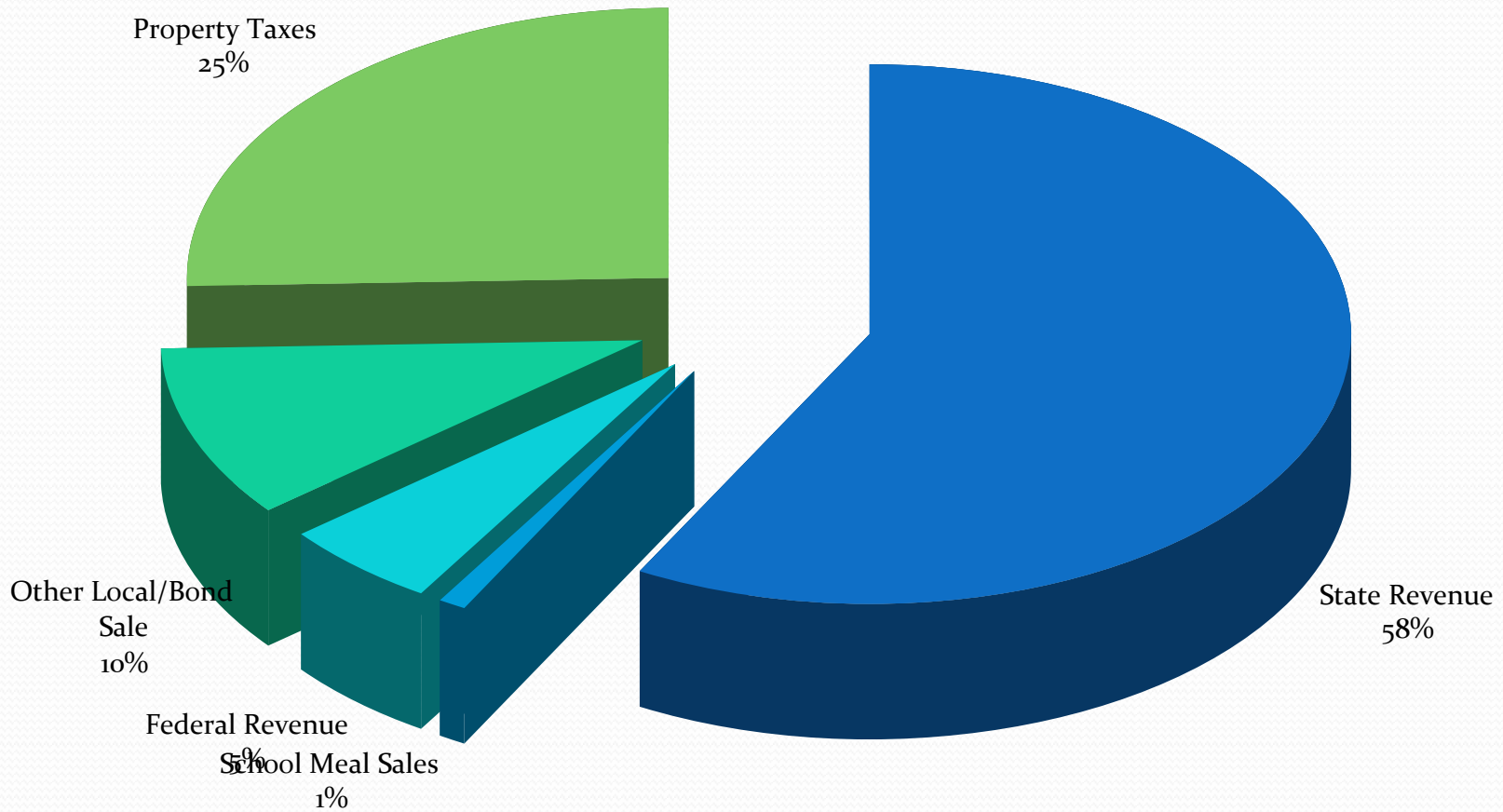
Revenue \$226 Million by Fund - FY18



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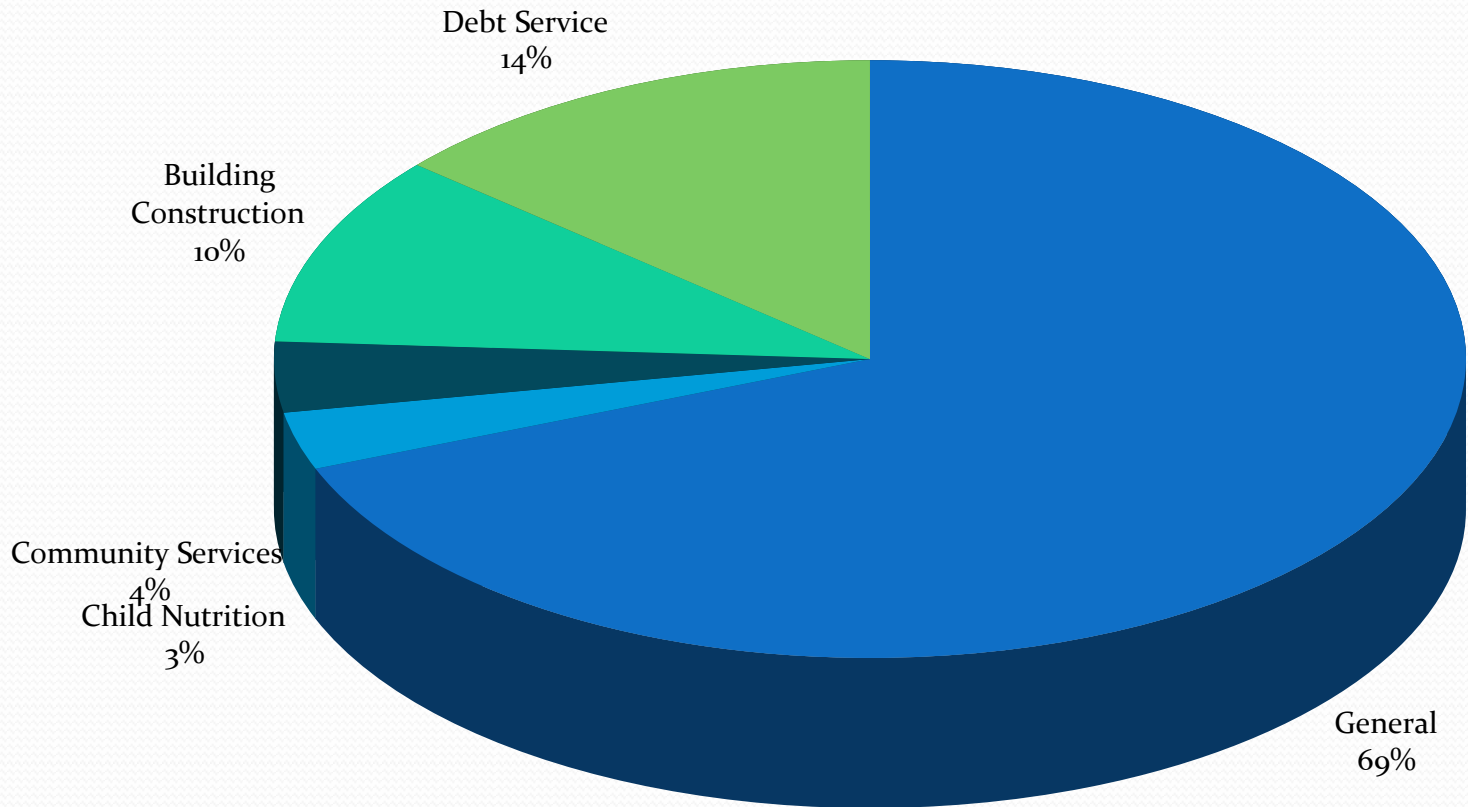
Revenue \$226 Million by Source - FY 16

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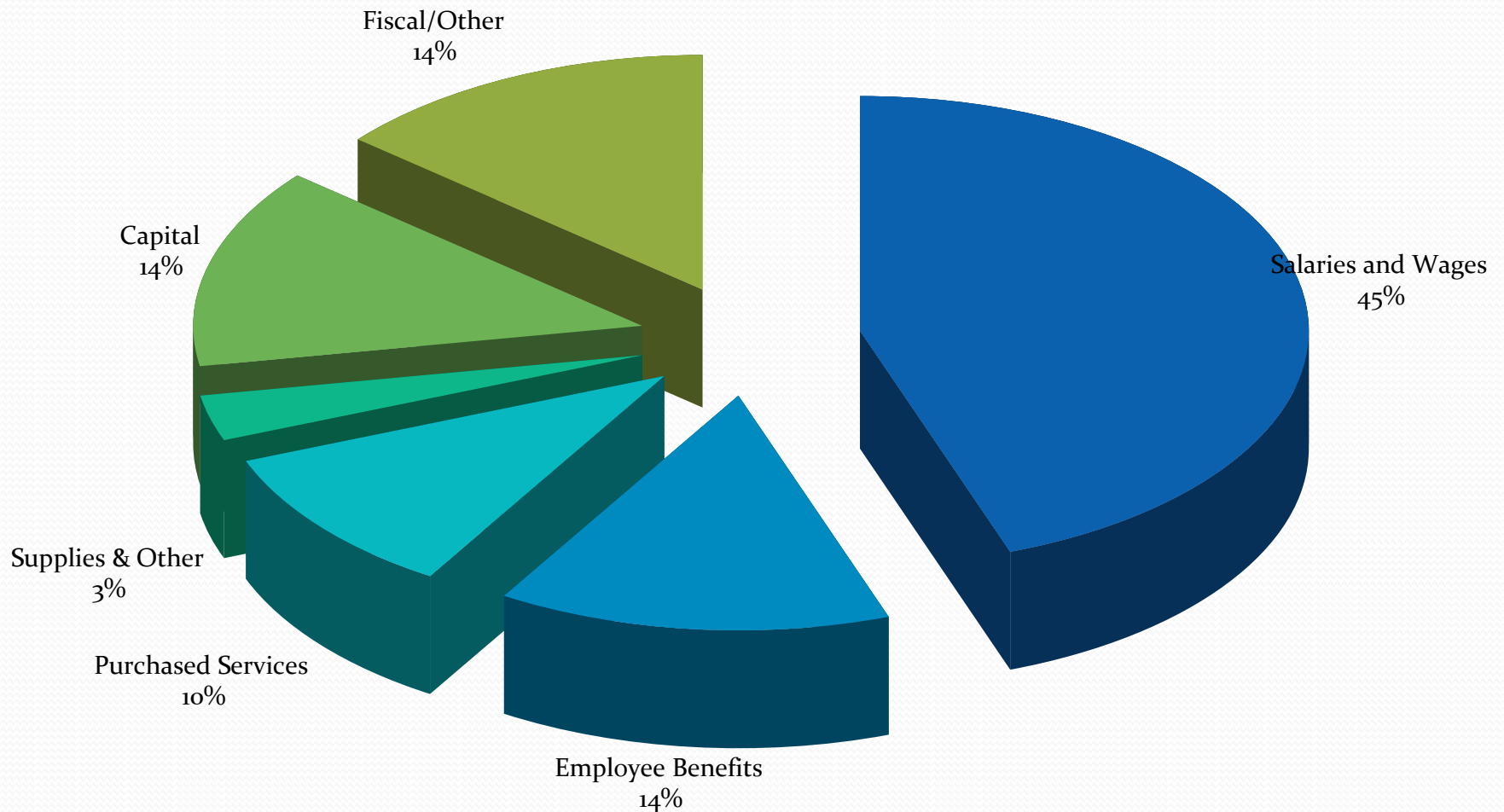


Expenditures \$254 Million by Fund - FY18

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Expenditures \$254 Million by Object - FY 18



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Truth in Taxation Hearing

Final Levy Adoption

December 4, 2017

\$59,827,023.41

Questions?