

Edina Public Schools

Edina School District 273

Proposed 2016 Payable 2017
Levy Certification
December 12, 2016



WHAT IS INCLUDED IN THE SCHOOL DISTRICT LEVY CERTIFICATION?

- ▶ **Voter approved referendums**
 - Levy, bond, and capital technology
- ▶ **Levies set by state formula**
 - equity, operating capital, transition, community service
- ▶ **Levies authorized by the state based on local need**
 - reemployment, crime, career & technical, health & safety, facility leases, integration, long term facilities maintenance, extended day disabled and abatements

FACTORS CONTRIBUTING TO THE LEVY CHANGE

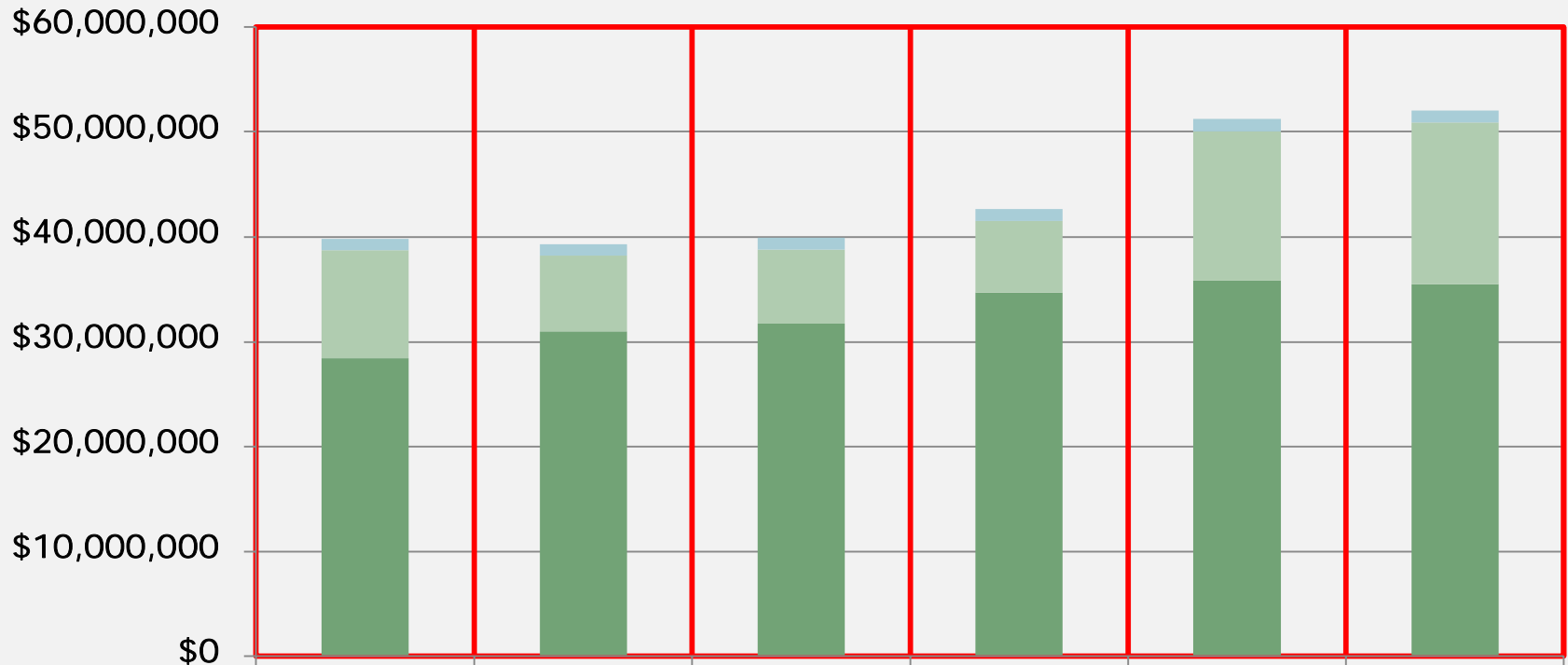
- ▶ Property value increases +.5%
- ▶ Legislative formula changes -1%
- ▶ Enrollment changes +.5%
- ▶ Prior year adjustments -1.5%
- ▶ Long Term Facilities Maintenance +2%
- ▶ Abatements -1.2%
- ▶ Debt Service increase +2.3%

Estimated state average levy increase 2.1%



LEVY CERTIFICATION ANALYSIS

■ General Fund
 ■ Debt Service
 ■ Community Education



	PAY 2012	PAY 2013	PAY 2014	PAY 2015	PAY 2016	PAY 2017
Community Education	1,053,182	1,092,885	1,142,249	1,158,391	1,189,444	1,119,656
Debt Service	10,280,561	7,193,037	7,093,181	6,803,594	14,162,927	15,396,713
General Fund	28,468,464	31,024,370	31,722,724	34,719,002	35,835,900	35,475,027

Estimated Annual Tax impact of Proposed 2016 Pay 2017 Levy

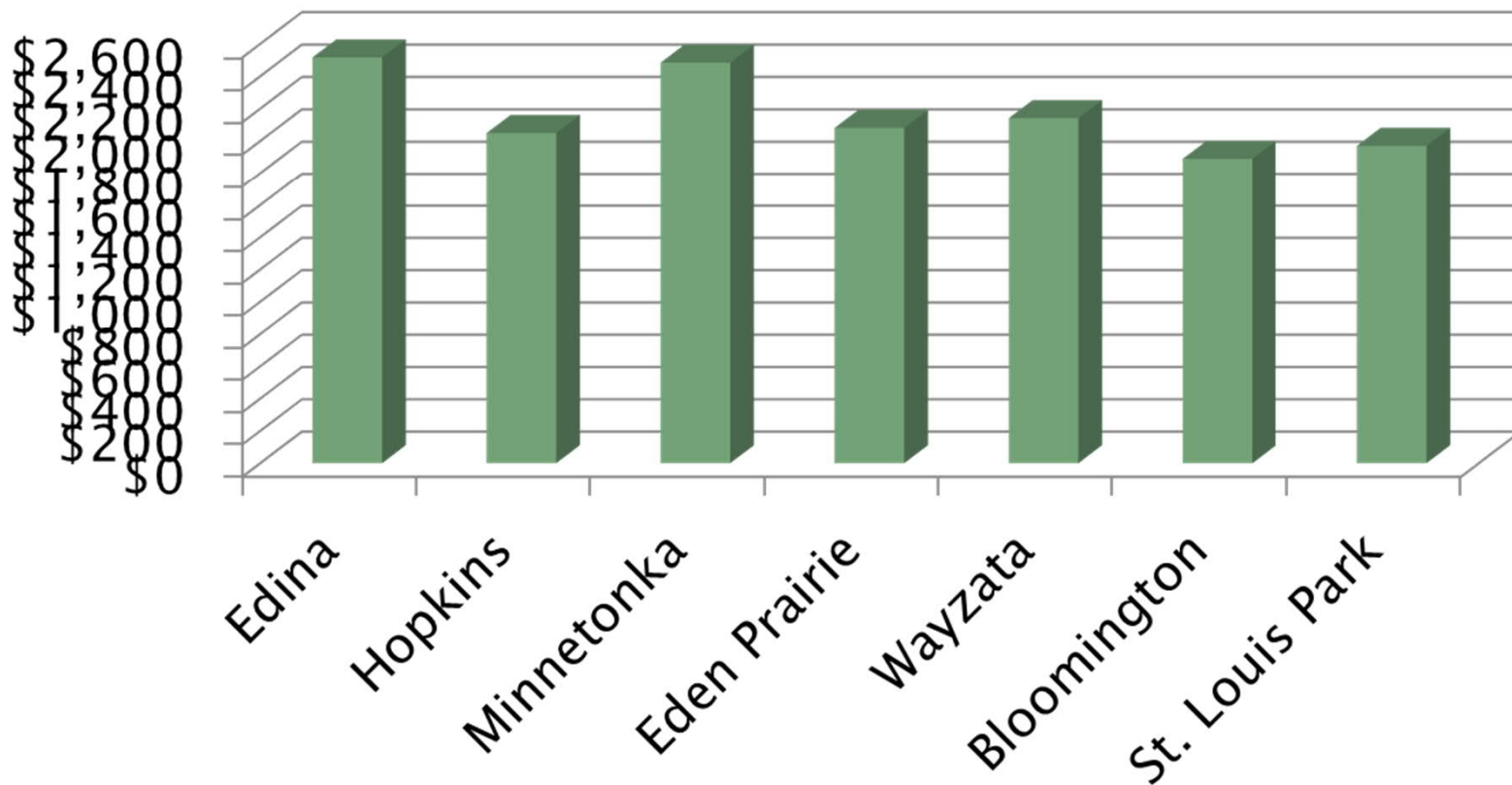
Market Value	Tax Impact with No Change in Market Value	Market Value with Average 2% Increase	Tax Impact with 2% Change in Market Value
\$250,000	-\$35	\$255,000	-\$7
\$400,000	-\$57	\$408,000	-\$11
\$550,000	-\$78	\$561,000	-\$19
\$700,000	-\$100	\$714,000	-\$13
\$1,000,000	-\$144	\$1,020,000	-\$20

❖ Per City of Edina - median ISD #273 home value for 2016 = \$461,500 and 2017 = \$470,700

SCHOOL DISTRICT TAX COMPARISON on \$470,700 HOME

Information from Hennepin County based on school district tax by city

Tax Impact



2016-17 Budget

	2012-13	2013-14	2014-15	2015-16	2016-17
REVENUES	ACTUAL	ACTUAL	ACTUAL	ACTUAL	BUDGET
FUND					
General	\$93,704,771	\$91,780,232	\$95,841,833	\$101,441,255	\$109,189,984
Food Service	3,308,575	3,271,491	2,884,809	3,003,885	3,171,265
Community Service	7,395,570	7,857,781	7,054,845	7,049,417	6,751,381
Building	14,061,630	8,856,851	15,738,079	137,039,270	25,348,570
Debt Service	10,505,375	6,973,312	7,146,476	8,230,323	14,166,427
Internal Service	808,024	820,368	826,470	855,693	840,000
	\$129,783,945	\$119,560,035	\$129,492,512	\$257,619,843	\$159,467,627
EXPENDITURES					
FUND					
General	\$92,136,638	\$90,278,644	\$92,631,470	\$100,864,279	\$112,290,000
Food Service	3,261,311	3,183,720	2,783,284	2,727,716	3,111,606
Community Service	7,486,731	7,831,075	7,019,635	7,248,561	6,741,937
Building	4,121,552	15,650,082	16,453,625	25,479,144	89,550,116
Debt Service	68,787,321	6,801,965	6,665,143	9,458,586	13,525,100
Internal Service	759,801	753,725	777,971	824,099	805,000
	\$176,553,354	\$124,499,211	\$126,331,128	\$146,602,385	\$226,023,759