

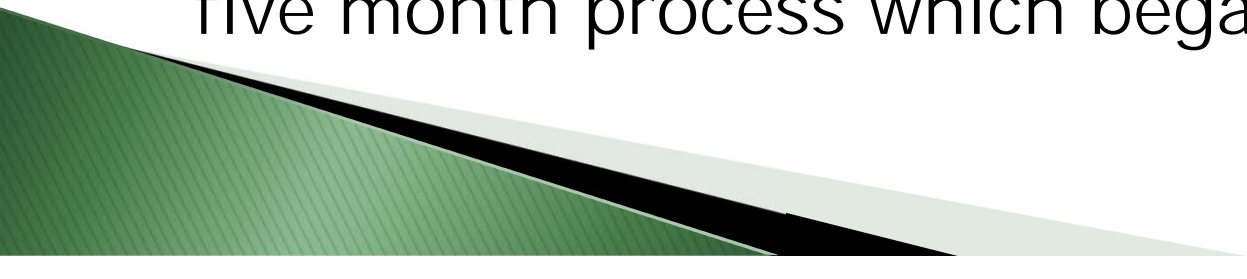


Edina Public Schools

Edina School District 273

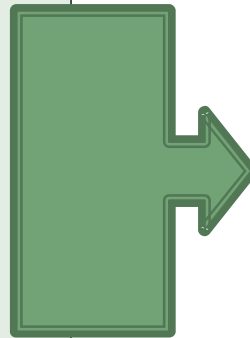
Proposed 2017 Payable 2018
Levy Certification
December 11, 2017

TAX LEVY CALENDAR

- ▶ September Certify Proposed Levy (1)
 - ▶ November County mails levy notices to property owners (*does not include election results*)
 - ▶ December Public hearing as part of regular board meeting
 - ▶ December Certify final tax levy (2)
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- ▶ (1) Except for new voter approved tax levies, the final levy cannot exceed the proposed levy certified in September
 - ▶ (2) The certification of the levy is the culmination of a five month process which began the previous July
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AUTHORITY FOR SCHOOL LEVIES

- ▶ A School District Tax Levy Must Be Either:
 - Set by State Formula
 - OR
 - Voter Approved




- ▶ Authorized Total Revenue
- ▶ Minus
- ▶ Local Property Taxes
- ▶ Equals
- ▶ State Aid



Authority for School Levies

Basic Formula for Calculating Revenue

WHAT IS INCLUDED IN THE SCHOOL DISTRICT LEVY CERTIFICATION?

- ▶ **Voter approved referendums**
 - Levy, bond, and capital technology
 - ▶ **Levies set by state formula**
 - Operating capital, transition, community service
 - ▶ **Levies authorized by the state based on local need**
 - Reemployment, safe schools/crime, career & technical, facility leases, integration, long term facilities maintenance, extended day disabled and abatements
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FACTORS CONTRIBUTING TO THE LEVY CHANGE

- ▶ Nov 7th Operating Referendum Renewal and Increase +6.9%
- ▶ Property value increases +.4%
- ▶ Legislative formula changes -.6%
- ▶ Enrollment changes +0%
- ▶ Prior year adjustments +1.5%
- ▶ Long Term Facilities Maintenance -3%
- ▶ Debt Service increase +0%

In an effort to minimize tax impact, the recommended levy includes reductions from total levy authority in capital technology levy, career and technical levy and community services levy

2017 PAY 2018 FINAL LEVY CERTIFICATION

	2013 LEVY For 2014-15	2014 LEVY For 2015-16	2015 LEVY For 2016-17	2016 LEVY For 2017-18	2017 LEVY For 2018-19
Voter Approved Levies					
Referendum Levy	\$12,646,480	\$13,029,843	\$12,760,234	\$12,505,695	\$17,047,556
Capital Technology Levy	4,558,717	4,587,812	5,061,998	5,344,774	5,300,000
Debt Service (Fund 7)	7,093,181	6,803,594	14,462,927	15,396,713	15,089,280
	\$24,298,378	\$24,421,249	\$32,285,158	\$33,247,183	\$37,436,835
Other Levies					
Equity Revenue	653,719	1,082,131	1,041,991	851,373	745,323
Location Equity	3,939,130	3,955,581	3,952,104	3,973,728	3,981,784
Student Achievement (Gen Ed)	293,931	283,731	301,354	147,222	0
Operating Capital	1,352,892	1,386,852	1,593,930	1,132,504	997,510
Alt. Comp	769,648	777,407	771,940	784,264	787,700
Integration	247,236	298,444	336,719	304,806	325,487
Reemployment	33,360	17,494	9,574	22,237	36,636
Safe Schools	424,778	470,020	474,045	503,417	475,242
Career & Technical	39,299	68,539	52,990	62,309	129,954
OPEB	696,430	782,287	665,079	796,107	767,660
Health/Safety	242,792	238,164	-14,160	-39,846	-3,994
Alternative Facilities/Def Maint	4,640,567	6,921,785	0	0	0
Long Term Facilities Maintenance	0	0	7,673,351	8,765,577	7,085,198
Levy for lease	978,598	827,911	789,140	609,048	615,825
LCTS	0	0	0	0	0
Other	205,147	274,730	65,611	-288,189	263,334
Community Service (Fund 4)	\$1,142,249	\$1,158,391	\$1,189,444	\$1,119,656	\$1,073,814
	\$15,659,776	\$18,543,468	\$18,903,112	\$18,744,213	\$17,281,475
Total	\$39,958,154	\$42,964,717	\$51,188,271	\$51,991,396	\$54,718,310

Estimated Annual Tax impact of Proposed 2017 Pay 2018 Levy

(with full certification)

Market Value	Tax Impact with No Change in Market Value	Market Value with Average 8.2% Increase	Tax Impact with 8.2% Change in Market Value
\$250,000	-\$1	\$270,449	\$114
\$400,000	-\$10	\$432,718	\$169
\$470,700	-\$11	\$509,200	\$194
\$700,000	-\$35	\$757,256	\$315
\$1,000,000	-\$69	\$1,081,794	\$431

❖ Per City of Edina - median ISD #273 home value for 2016 = \$470,700 and 2017 = \$509,200

Estimated Annual Tax impact of Proposed 2017 Pay 2018 Levy

(with REDUCTIONS)

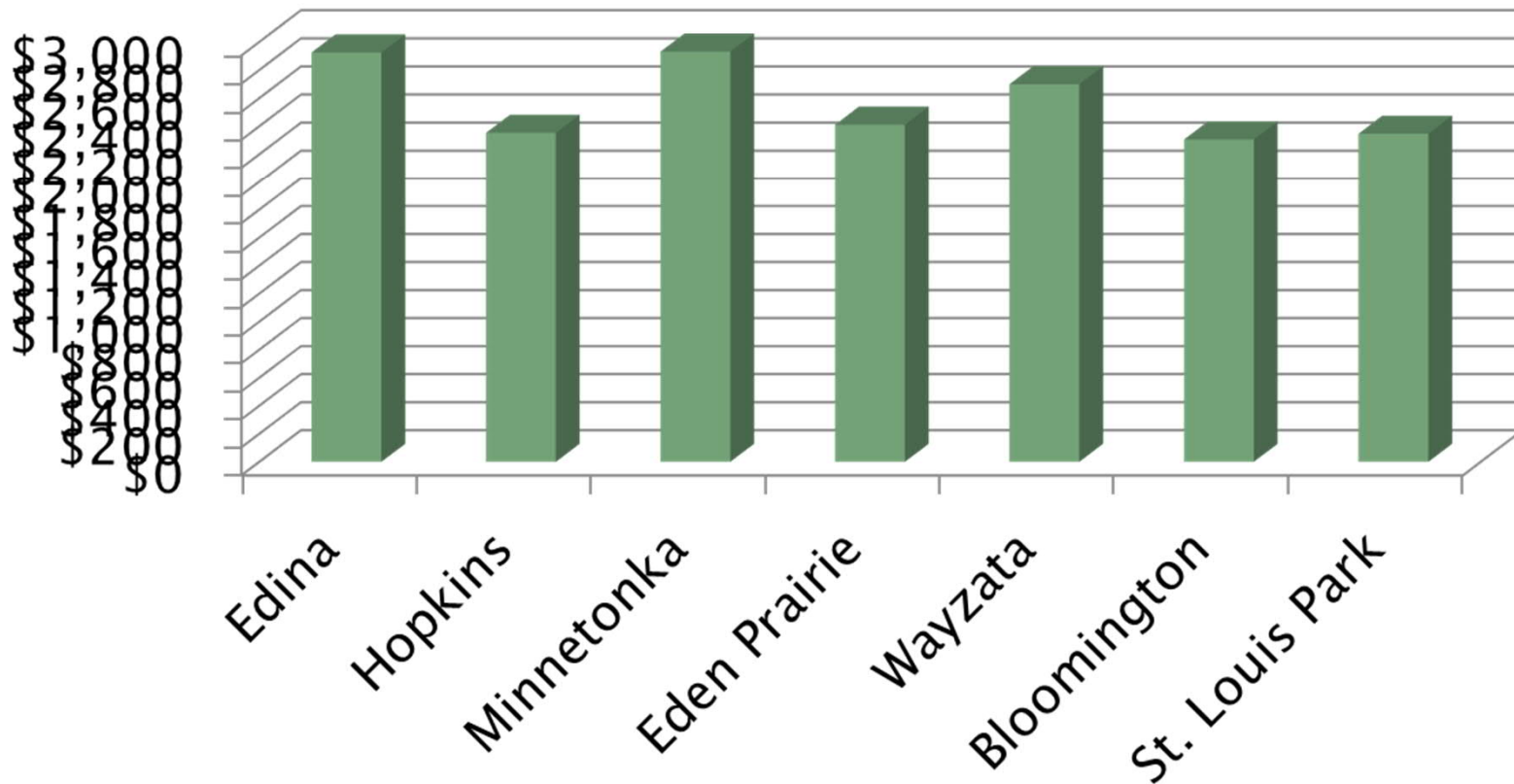
Market Value	Tax Impact with No Change in Market Value	Market Value with Average 8.2% Increase	Tax Impact with 8.2% Change in Market Value
\$250,000	-\$6	\$270,449	\$108
\$400,000	-\$19	\$432,718	\$158
\$470,700	-\$23	\$509,200	\$181
\$700,000	-\$54	\$757,256	\$295
\$1,000,000	-\$97	\$1,081,794	\$400

❖ Per City of Edina - median ISD #273 home value for 2016 = \$470,700 and 2017 = \$509,200

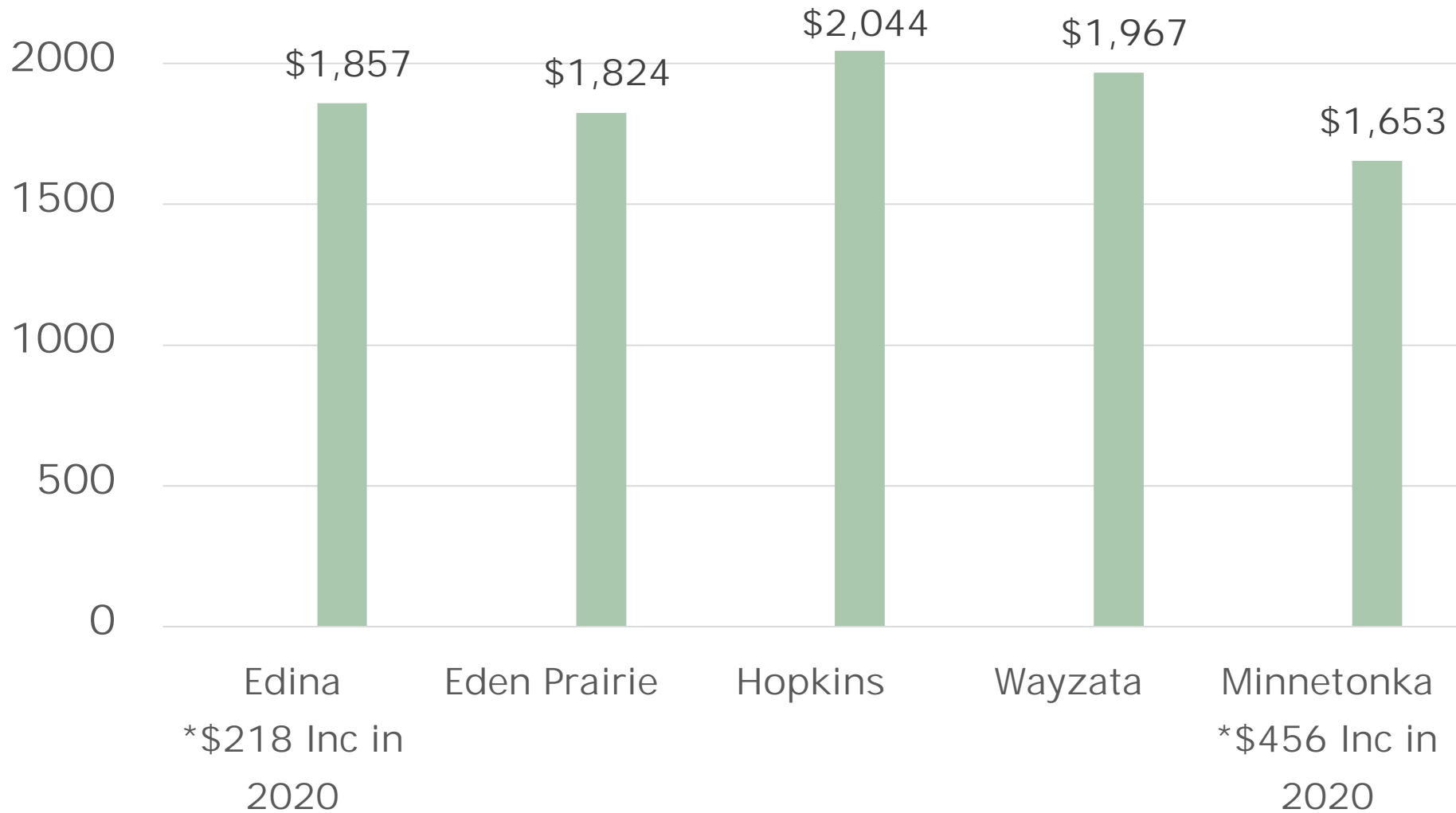
SCHOOL DISTRICT TAX COMPARISON on \$509,200 HOME

Information from Hennepin County based on school district tax by city

Tax Impact



17 Pay 18 Referendum Comparison



Operating Referendum

2017-18 Budget

	2013-14	2014-15	2015-16	2016-17	2017-18
REVENUES	ACTUAL	ACTUAL	ACTUAL	ACTUAL	BUDGET
FUND					
General	\$91,780,232	\$95,841,833	\$101,441,255	\$108,324,003	\$109,504,444
Food Service	3,271,491	2,884,809	3,003,885	2,918,736	2,982,400
Community Service	7,857,781	7,054,845	7,049,417	6,722,749	7,261,945
Building	8,856,851	15,738,079	137,039,270	22,556,382	5,544,774
Debt Service	6,973,312	7,146,476	8,230,323	14,057,555	15,416,713
Internal Service	820,368	826,470	855,693	879,492	870,000
	\$119,560,035	\$129,492,512	\$257,619,843	\$155,458,917	\$141,580,276
EXPENDITURES					
FUND					
General	\$90,278,644	\$92,631,470	\$100,864,279	\$104,928,097	\$116,145,669
Food Service	3,183,720	2,783,284	2,727,716	2,766,475	3,035,457
Community Service	7,831,075	7,019,635	7,248,561	7,263,948	7,029,682
Building	15,650,082	16,453,625	25,479,144	80,884,665	56,405,963
Debt Service	6,801,965	6,665,143	9,458,586	13,527,859	14,703,595
Internal Service	753,725	777,971	824,099	830,258	870,000
	\$124,499,211	\$126,331,128	\$146,602,385	\$210,201,302	\$198,190,366

2017-18 General Fund Budget

REVENUES	2013-14	2014-15	2015-16	2016-17	2017-18
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	BUDGET
Local Levy	\$10,666,213	\$22,950,814	\$23,596,521	\$30,769,055	\$30,050,253
State Aid	76,710,991	68,608,136	71,873,064	71,970,881	74,199,524
Federal Aid	1,809,161	1,488,368	1,871,244	1,795,959	1,877,069
Other Local	2,593,867	2,794,515	4,100,426	3,788,108	3,377,598
	\$91,780,232	\$95,841,833	\$101,441,255	\$108,324,003	\$109,504,444
EXPENDITURES					
Salaries & Wages	\$57,906,779	\$60,035,535	\$60,035,535	\$66,447,341	\$69,102,293
Employee Benefits	19,122,471	19,559,230	19,559,230	22,052,657	23,396,311
Purchased Services	8,504,206	7,756,627	7,756,627	8,214,398	9,243,566
Supplies & Materials	2,851,029	2,904,648	2,904,648	3,464,056	4,675,702
Capital Expenditures	1,894,159	2,375,430	2,375,430	4,749,644	9,727,798
	\$90,278,644	\$92,631,470	\$92,631,470	\$104,928,096	\$116,145,670
Enrollment/ADM	8,438	8,449	8,430	8,480	8,461
UNASSIGNED FUND BALANCE	\$8,535,456	\$9,867,330	\$8,155,342	\$6,843,919	\$4,245,287
Unassigned Fund Balance as a % of Expenditures	9.5%	10.7%	8.8%	6.5%	3.7%

Edina Public Schools

