

# Rosemount • Apple Valley • Eagan Public Schools

*Educating, developing, and inspiring our students for lifelong success.*

Meeting Date: **12/11/23**      Place on Agenda: **Old Business**      Action Requested: **Approval**

Topic: **2023 (Payable 2024) Property Tax Levy Certification**

Presenter(s): **Christopher Onyango-Robshaw**      Title(s): **Director of Finance and Operations**

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## **Background**

On September 25, the School Board approved a maximum preliminary property tax levy for 2023 (payable 2024) taxes. Following the review by Dakota County and the Minnesota Department of Education, the total dollar amount for levy certification is \$156,934,269.98, as presented in the Truth-In-Taxation documents. This represents an increase of \$23,414,880.01 or 17.54% compared to the 2022 (payable 2023) certified levy.

## **Alternatives**

Certify a lower amount for the final levy.

## **Recommendation**

Certify a total levy for taxes payable in 2024 of \$156,934,269.98.

**Independent School District 196**

**Proposed 2023 (Payable 2024) Property Tax Levy, by Taxation Category**

11/28/23

Fund and Levy Category	2022 Certified Levy	Proposed Maximum 2023 Levy (Payable 2024)			
	Levy Amount	State Levy Limitation	Certified Levy	\$ Change	% Change
<b>General Fund</b>					
Referendum (Market Value) (a)	59,080,574	62,516,083	62,516,083	3,435,509	5.8%
Local Options Levy (a)	20,335,306	21,769,425	21,769,425	1,434,119	7.1%
Equity Levy	2,531,100	2,587,614	2,587,614	56,513	2.2%
Transition Levy	378,364	397,660	397,660	19,296	5.1%
Capital Projects Levy	7,365,343	8,534,727	8,534,727	1,169,385	15.9%
Student Achievement	0	0	0	0	
Operating Capital Levy	2,590,136	3,103,767	3,103,767	513,631	19.8%
Alternative Teacher Compensation	2,747,875	2,614,042	2,614,042	(133,833)	-4.9%
Achievement & Integration Levy	1,602,685	1,790,681	1,790,681	187,996	11.7%
Reemployment Insurance Levy	0	231,717	231,717	231,717	
Safe Schools Levy	1,109,444	1,112,365	1,112,365	2,920	0.3%
Ice Arena Operating Levy	377,252	377,252	377,252	(0)	0.0%
Career & Technical Education	824,837	850,855	850,855	26,018	3.2%
Long Term Facilities Maintenance	9,803,396	8,376,894	8,376,894	(1,426,502)	-14.6%
Lease Levy	5,317,813	5,258,460	5,258,460	(59,353)	-1.1%
Abatements & Other Adjustments	183,504	395,880	395,880	212,376	115.7%
<b>Total General Fund</b>	<b>114,247,628</b>	<b>119,917,420</b>	<b>119,917,420</b>	<b>5,669,792</b>	<b>5.0%</b>
<b>Community Service Fund</b>					
Basic Community Education	1,137,198	1,140,001	1,140,001	2,803	0.2%
Early Childhood Family Education	648,826	625,979	625,979	(22,847)	-3.5%
Home Visiting	18,935	22,296	22,296	3,362	17.8%
Adults with Disabilities	6,390	18,747	18,747	12,357	193.4%
Abatements & Other Adjustments	(853)	2,562	2,562	3,414	-400.5%
<b>Total Community Service</b>	<b>1,810,496</b>	<b>1,809,585</b>	<b>1,809,585</b>	<b>(911)</b>	<b>-0.1%</b>
<b>Debt Service Fund</b>					
Initial General Debt Service (b)	17,430,946	35,201,948	35,201,948	17,771,002	102.0%
Long-Term Facilities Debt Service	0	422,163	422,163	422,163	
Reduction for Debt Excess	0	(488,392)	(488,392)	(488,392)	
Abatements & Other Adjustments	30,320	71,546	71,546	41,226	136.0%
OPEB Debt Service	0	0	0	0	
Reduction for Debt Excess	0	0	0	0	
Abatements & Other Adjustments	0	0	0	0	
<b>Total Debt Service</b>	<b>17,461,266</b>	<b>35,207,265</b>	<b>35,207,265</b>	<b>17,745,999</b>	<b>101.6%</b>
<b>Grand Total, All Funds</b>	<b>133,519,390</b>	<b>156,934,270</b>	<b>156,934,270</b>	<b>23,414,880</b>	<b>17.5%</b>
<b>Referendum Market Value (RMV)</b>	<b>21,456,033,189</b>	<b>24,848,212,613</b>	<b>24,848,212,613</b>	<b>3,392,179,424</b>	<b>15.8%</b>
<b>Adjusted Net Tax Capacity (ANTC)</b>	<b>262,558,704</b>	<b>312,444,858</b>	<b>312,444,858</b>	<b>49,886,154</b>	<b>19.0%</b>

(a) Referendum levy is \$1885.60 per pupil unit approved by voters in November, 2019.

(b) Debt Service includes 1st bond issuance related to the May 9, 2023 voter approver building referendum.