

ISD 347 – Willmar, Minnesota

Truth in Taxation Report

November 30, 2004

5:00 p.m.

**WEAC
Board Room**

ISD 347 – Willmar, Minnesota

Truth in Taxation Law

Minnesota's Truth in Taxation Law requires that cities, counties and school districts follow certain steps before adopting a tax levy for the following year. One important part of that law requires a mailed notice to each property owner in the county, which describes the tax levies proposed by the city, county and school district and what percent increase (decrease) such a levy would mean in dollars.

ISD 347 – Willmar, Minnesota

Truth in Taxation Public Hearing

- A second part of the law pertains to a “Truth in Taxation” public hearing for each taxing jurisdiction including a specific type of public notice.
- You are here tonight as part of the school district’s public hearing process.

ISD 347 – Willmar, Minnesota

Notice of Proposed Property Taxes

The School Board of Willmar Public Schools Independent School District 347 will hold a public hearing on its budget and on the amount of property taxes it is proposing to collect in 2005 to pay for the costs of the district for the 2005-2006 school year.

Attend the Public Hearing

All residents of the School District are invited to attend the public hearing of the School Board to express their opinions on the budget and on the proposed amount of 2005 property taxes. The hearing will be held on:

Tuesday, November 30, at 5:00 p.m.

ISD 347 – Willmar, Minnesota

Requirements of the Truth in Taxation Hearing

1. Tax Levy must be for taxes payable 2005.
2. Current budget must be discussed.
3. Provide and discuss information on the distribution of its revenues by revenue source, and the distribution of its spending by program area.
4. The proposed percent increase (decrease) and the reasons for the increase (decrease) must be discussed.
5. Public must be given time to comment and ask questions.

ISD 347 – Willmar, Minnesota

In responding to the proposed property tax levy of District 347, it is important to understand what the local school board can and cannot do.

“As a practical matter, school districts really don’t have very much authority, any meaningful authority anyway, over their local taxing decisions. With the exception of decisions to build school buildings and the excess-levy referendums...school district taxing decisions are pretty much a matter of state law...”

Senator Randy Peterson
Senate Education Finance Committee

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School District Levy

- 2004 Payable 2005
- 2005-2006 School
Year
- Fiscal Year 2006

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[illegible]

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**The School District Levy is
increasing by**

\$126,816

or

2.96%

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2004 Payable 2005 Final Levy

Category	2005	2004	Change	
			\$	%
Referendum	\$959,086.07	\$984,914.06	(\$25,827.99)	-2.62%
General	\$831,820.98	\$577,790.80	\$254,030.18	43.97%
Community Education	\$262,960.48	\$100,720.46	\$162,240.02	161.08%
Debt Service	\$2,353,762.35	\$2,617,388.37	(\$263,626.02)	-10.07%
<u>TOTAL</u>	<u>\$4,407,629.88</u>	<u>\$4,280,813.69</u>	<u>\$126,816.19</u>	<u>2.96%</u>

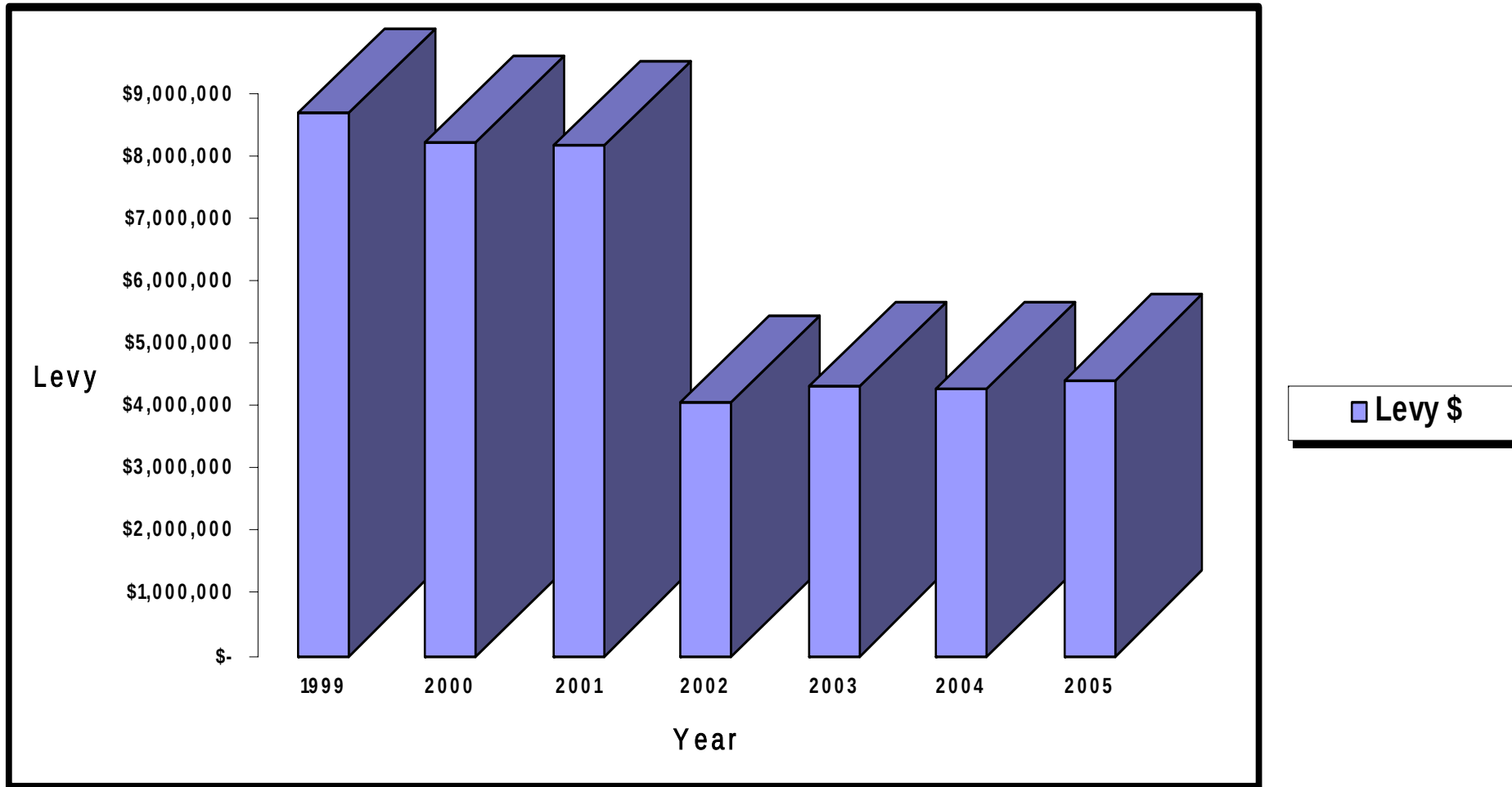
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Levy Certification History

	1999	2000	2001	2002	2003	2004	2005
Referendum	\$ 528,226	\$ 566,982	\$ 594,043	\$1,316,557	\$1,372,783	\$ 984,914	\$ 959,086
General	\$ 5,243,522	\$ 5,010,190	\$ 4,715,396	\$ 23,804	\$ 168,464	\$ 577,791	\$ 831,821
Community Education	\$ 179,316	\$ 173,851	\$ 157,224	\$ 223,174	\$ 224,112	\$ 100,720	\$ 262,960
Debt Service	<u>\$ 3,008,643</u>	<u>\$ 2,627,864</u>	<u>\$ 2,713,469</u>	<u>\$2,505,348</u>	<u>\$2,533,608</u>	<u>\$ 2,617,388</u>	<u>\$ 2,353,762</u>
	\$ 8,959,707	\$ 8,378,887	\$ 8,180,132	\$4,068,883	\$4,298,967	\$ 4,280,814	\$ 4,407,630
Less HACA	<u>\$ (269,418)</u>	<u>\$ (152,756)</u>	<u>\$ (18,398)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL	<u>\$ 8,690,289</u>	<u>\$ 8,226,131</u>	<u>\$ 8,161,734</u>	<u>\$4,068,883</u>	<u>\$4,298,967</u>	<u>\$ 4,280,814</u>	<u>\$ 4,407,630</u>
CHANGE		-5.34%	-0.78%	-50.15%	5.65%	-0.42%	2.96%

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Levy History



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School District Budget

Current School Year

2004-2005

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School District Funds

The School District has three different revenue and expenditure funds. Tax levy is the primary source of revenue in each fund.

1. General Fund Other Levy

- (a) The local referendum levy is the main portion of this levy.
- (b) This levy also provides funds for Health and Safety code compliance and safety requirements.

2. Community Ed Fund Levy

- (a) A portion of this levy is based on the adult population in the District.
- (b) Early Childhood levy is based on the number of children under 5 years of age in the District.

3. Debt Service Fund Levy

Based on annual debt retirement schedules. Annual levy is what is needed to pay off bonds + 5%.

ISD 347 – Willmar, Minnesota

REVENUES

	GENERAL FUND	FOOD SERV. FUND	TRANS. OPERATIONS	COMM. ED. FUND	CAPITAL EXPENDITURES	DEBT FUND	TOTALS
Levy	\$1,564,530	\$0	\$0	\$217,716	\$0	\$2,632,388	\$4,414,634
Misc. Local Rev.	1,329,698	652,604	0	730,705	0	0	\$2,713,007
State Aid	31,598,705	142,955	0	851,780	\$0	1,150	\$32,594,590
Federal Aid	2,458,957	937,329	0	53,011	0	0	\$3,449,297
TOTALS	\$36,951,890	\$1,732,888	\$0	\$1,853,212	\$0	\$2,633,538	\$43,171,528

EXPENSES

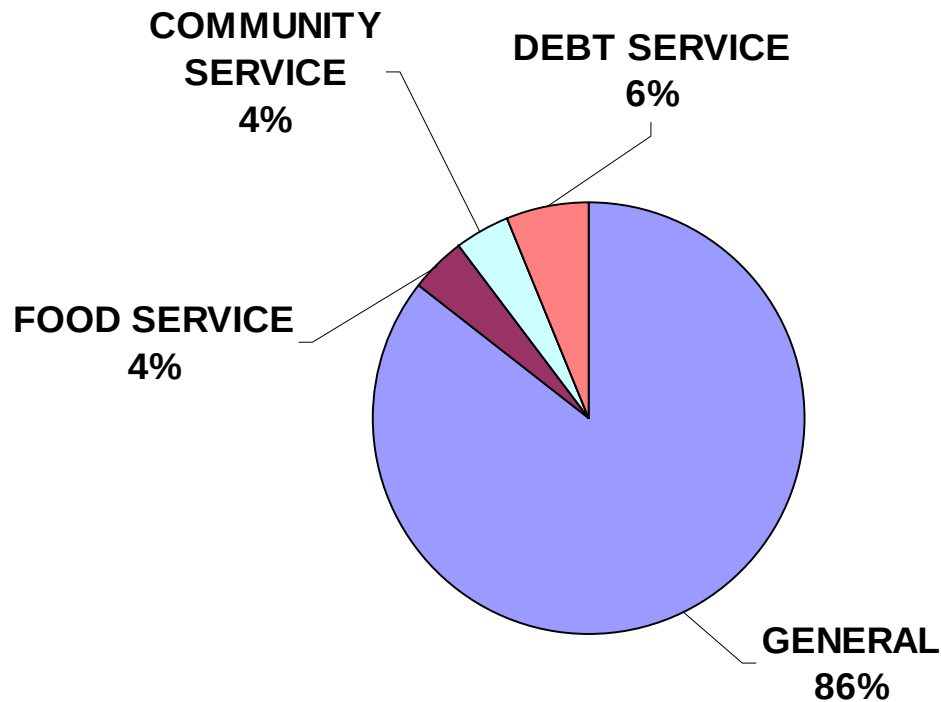
	GENERAL FUND	FOOD SERV. FUND	TRANS. OPERATIONS	COMM. ED. FUND	CAPITAL FUND	DEBT FUND	TOTALS
Salaries/Benefits	\$28,313,123	\$761,467	\$0	\$1,535,170	\$0	\$0	\$30,609,760
Purchased Services	5,622,707	222,112	0	257,416	0	0	\$6,102,235
Supplies	2,070,524	806,130	0	91,991	0	0	\$2,968,645
Capital	799,560	122,870	0	29,200	0	0	\$951,630
Debt Service	6,874	0	0	0	0	2,785,840	\$2,792,714
Misc.	131,944	3,000	0	1,425	0	0	\$136,369
TOTALS	\$36,944,732	\$1,915,579	\$0	\$1,915,202	\$0	\$2,785,840	\$43,561,353

BUDGET BALANCE

\$7,158	(\$182,691)	\$0	(\$61,990)	\$0	(\$152,302)	(\$389,825)
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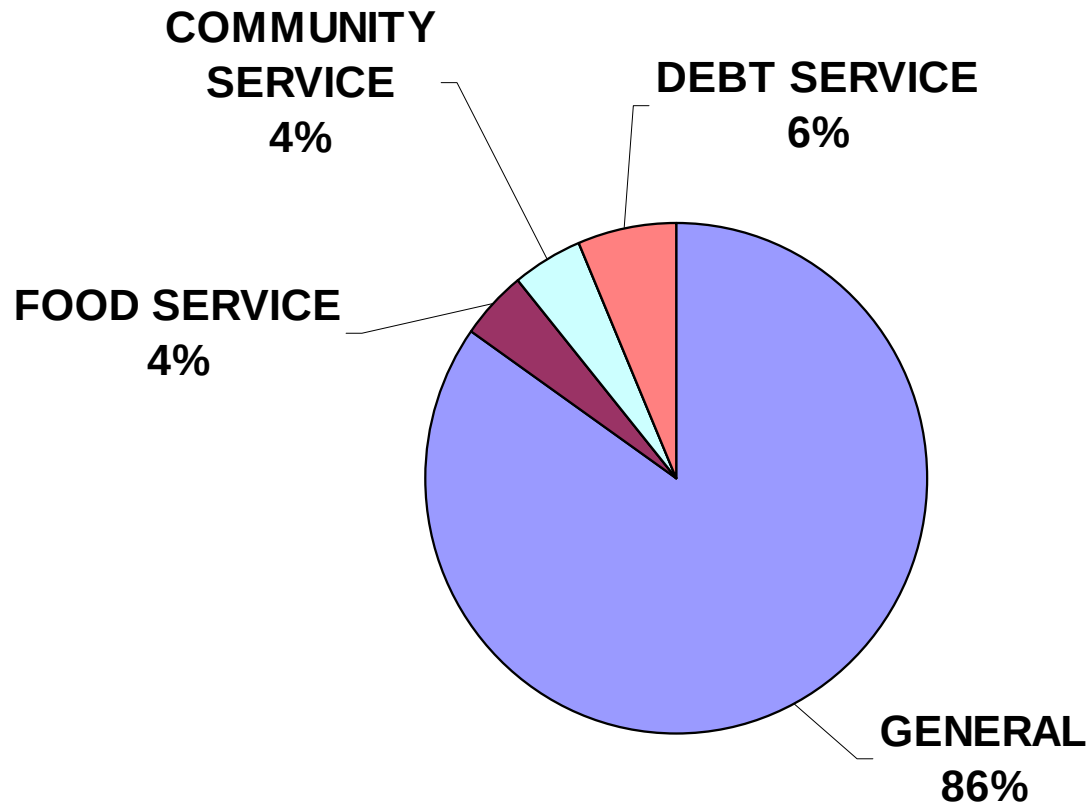
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Revenue FY 2005 All Funds



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Expenses FY 2005 All Funds



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How are your 2005 Local School Taxes Spent?

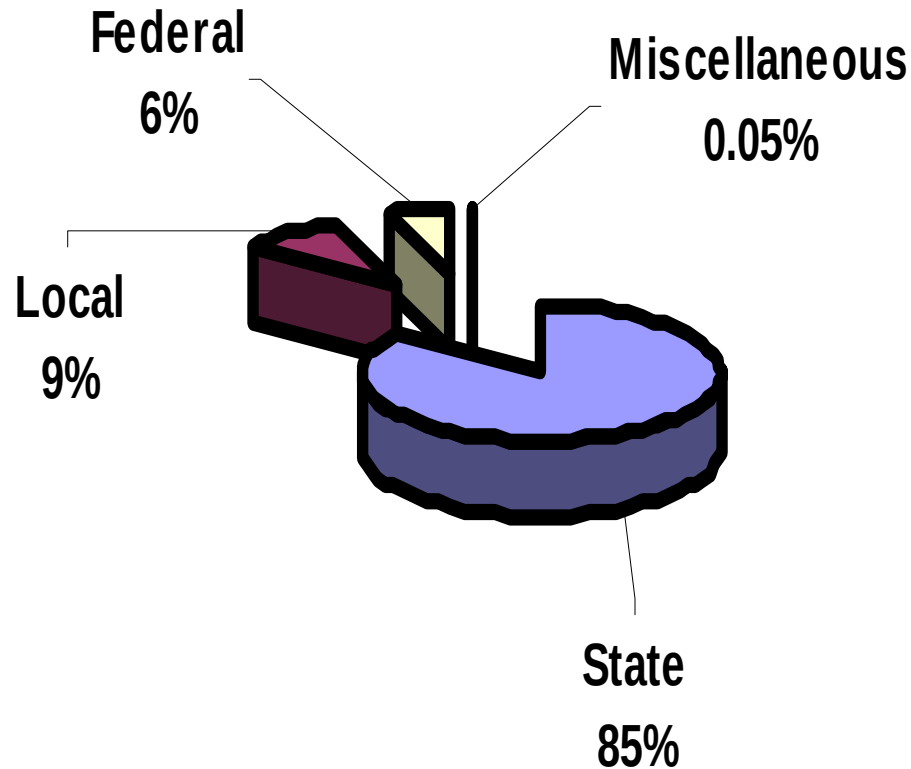
General Fund	40.63%
Provides funding for the District instructional programs, also regular and special education transportation and for the purchase of instructional equipment, building maintenance and Health & Safety.	
Community Education Fund	5.97%
Levy for Community Education Programs.	
Debt Service	53.40%
Levy for repayment of principal and interest on District debt.	
Total Levy Before Credits	100.00%

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How Much Revenue is
State Aid vs. Levy?

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General Fund Revenue FY 2005



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General Fund Changes in Basic per Pupil Allowance

Year	Total Basic Allocation	Percent Change
1993-94	\$ 3,050	0.00%
1994-95	\$ 3,050	0.00%
1995-96	\$ 3,167	3.84%
1996-97	\$ 3,205	1.20%
1997-98	\$ 3,505	9.36%
1998-99	\$ 3,581	2.17%
1999-00	\$ 3,530	-1.42%
2000-01	\$ 3,740	5.95%
2001-02	\$ 3,964	5.99%
2002-03	\$ 4,068	2.62%
2003-04	\$ 4,601	13.10%
2004-05	\$ 4,601	0.00%
2005-06	\$ 4,601	0.00%

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Authority for School Levies

A School District Tax Levy must be either:

Set by State Formula

or

Voter Approved

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General education aid and levy formula

(1) NTC	2003	12,460,210
(2) Sales Ratio	2003	87.800%
(3) ANTC	2003	14,191,583
(4) AMCPU	2005-2006	4,657.79
(5) Formula Allowance	2005-2006	4,601.00
(6) General Education Revenue		21,430,491.79

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Your Proposed Property Tax Statement for 2005

	Certified Pay 2004 Levy	Less: Fiscal Disparity and Other Adj.	Actual Pay 2004 Property Tax	Estimated Pay 2005 Levy	Less: Fiscal Disparity and Other Adj.	Estimated Pay 2005 Property Tax
Voter Approved Levy:	3,239,671	0	3,239,671	3,284,151	0	3,284,151
Other Local Levies:	1,041,143	0	1,041,143	1,123,479	0	1,123,479
School District Total	4,280,814	0	4,280,814	4,407,630	0	4,407,630

ISD 347 – Willmar, Minnesota

What are the main variables that cause property tax increases and decreases?

1. Changes in market values
2. Changes in class rates/history
3. Market Value Credit & Market Value Agricultural Credit
4. Voter approved Referendums
5. State legislation
6. School Board actions

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Changes in Market Value

The market values are final and are not a subject for the upcoming budget hearings. They were discussed at the local board of review and county board of equalization hearings held earlier this year. The final taxable market values may reflect a reduction under the limited value law. If this property is a qualifying homestead, the final taxable market values may exclude improvements which you made to this property.

ISD 347 – Willmar, Minnesota

Changes in Market Value

2003 Value versus 2004 Value
Average Home Value Comparisons

11.52% Increase
in RMV or
an Increase
\$150,000 ↗ \$167,280

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Minnesota Property Tax Class Rate Information

Payable 2005 and beyond from MN Statute 273.13, 273.1384 and 273.1391

<u>Class</u>	<u>Property Type</u>	<u>Local Tax Class Rate</u>	<u>Available Credits **</u>	<u>State Tax Class Rate</u>
1a & 1d	Residential Homestead:			
	Up to \$500,000	1.000%	MV-HSTD	
	> \$500,000	1.250%	TAC-HSTD	

Notes

Class 1a is real estate which residential and used for homestead purposes and class 1d is similar with an agricultural designation

* Exempt from referendum market value tax

** MV-HSTD - market value credit for homesteads - maximum credit \$304 - shared between all net tax capacity taxing jurisdictions
TAC-HSTD - taconite homestead credit - maximum credit \$315.10 in 66% area or \$289.80 in 57% area – shared between all net tax capacity taxing jurisdictions
AG MV-HSTD - class 2a agricultural homestead is eligible for an agricultural credit limited to \$345

ISD 347 – Willmar, Minnesota

Minnesota Property Tax Class Rate Information

Payable 2005 and beyond from MN Statute 273.13, 273.1384 and 273.1391

<u>Class</u>	<u>Property Type</u>	<u>Local Tax Class Rate</u>	<u>Available Credits **</u>	<u>State Tax Class Rate</u>
4bb	<u>Residential Non-homestead:</u>			
	Single Unit			
	Up to \$500,000	1.000%		
	> \$500,000	1.250%		
4b	2-3 unit and undeveloped land	1.250%		

Notes

Class 4bb is nonhomestead residential real estate containing one unit, other than seasonal residential, and recreational or a single family dwelling, garage, and surrounding one acre of property on a non-homestead farm

Class 4b is residential real estate containing less than four units that does not qualify as class 4bb

ISD 347 – Willmar, Minnesota

Minnesota Property Tax Class Rate Information

Payable 2005 and beyond from MN Statute 273.13, 273.1384 and 273.1391

<u>Class</u>	<u>Property Type</u>	<u>Local Tax Class Rate</u>	<u>Available Credits **</u>	<u>State Tax Class Rate</u>
4a & 4d	<u>Market Rate Apartments:</u> Regular, Small City and Low Income	1.250%		

Notes

Class 4a is residential real estate containing four or more units and used or held for use by the owner or by the tenants or lessees of the owner as a residence for rental periods of 30 days or more.

<u>Class</u>	<u>Property Type</u>	<u>Local Tax Class Rate</u>	<u>Available Credits **</u>	<u>State Tax Class Rate</u>
3a	<u>Commercial/Industrial/Public Utility:</u>			
	Up to \$150,000	1.500%		1.500%
	Over \$150,000	2.000%		2.000%
	Electric Generation Machinery	2.000%		-

Notes

Commercial and industrial property and utility real and personal property is class 3a.

ISD 347 – Willmar, Minnesota

Minnesota Property Tax Class Rate Information

Payable 2005 and beyond from MN Statute 273.13, 273.1384 and 273.1391

<u>Class</u>	<u>Property Type</u>	<u>Local Tax Class Rate</u>	<u>Available Credits **</u>	<u>State Tax Class Rate</u>
1c	<u>Seasonal Recreational:</u> Commercial Homestead Resorts			
	Up to \$500,000	1.000%	MV-HSTD	-
	Over \$500,000	1.250%	TAC-HSTD	-
4c	Commercial Seasonal Resorts			
	Up to \$500,000	1.000%		1.000%
	Over \$500,000	1.250%		1.250%
4c	Non-commercial Residential			
	Up to \$76,000	1.000%	*	0.400%
	\$76,000 - \$500,000	1.000%	*	1.000%
	> \$500,000	1.250%	*	1.250%

Notes

Class 1c property is commercial use real property that abuts a lakeshore line and is devoted to temporary and seasonal residential occupancy for recreational purposes but not devoted to commercial purposes for more than 250 days in the year.

Class 4c property is devoted to temporary and seasonal residential occupancy for recreation purposes, including real property devoted to temporary and seasonal residential occupancy for recreation purposes and not devoted to commercial purposes for more than 250 days. Depending on meeting commercial use tests, property will then be classified as a commercial seasonal resort or non-commercial residential (cabins).

ISD 347 – Willmar, Minnesota

Minnesota Property Tax Class Rate Information

Payable 2005 and beyond from MN Statute 273.13, 273.1384 and 273.1391

<u>Class</u>	<u>Property Type</u>	<u>Local Tax Class Rate</u>	<u>Available Credits **</u>	<u>State Tax Class Rate</u>
1b	Disabled Homestead:			
	Up to \$32,000	0.450%		
	> \$32,000 use applicable info from 1a or 2a property			

Notes

Class 1b has many income and other restrictions to qualify

<u>Class</u>	<u>Property Type</u>	<u>Local Tax Class Rate</u>	<u>Available Credits **</u>	<u>State Tax Class Rate</u>
2a	<u>Agricultural Land & Buildings:</u> Homestead			
	Up to \$115,000	0.550%	*	MV-HSTD
	\$115,000 - \$600,000	0.550%	*	TAC-HSTD
	Over \$600,000	1.000%	*	AG MV-HSTD
2b	Non-homestead	1.000%	*	

Notes

Class 2a property is agricultural land including any improvements that is homesteaded. The market value of the house and garage and immediately surrounding one acre of land has the same class rates as class 1a property.

Class 2b property is real estate rural in character and can be used for growing timber, wood products, non-homesteaded ag land, etc...

ISD 347 – Willmar, Minnesota

**Market Value Credit
Payable 2004 and 2005**

ISD 347 – Willmar, Minnesota

Market Value Credit Payable 2004 and 2005

The Basics

The market value homestead credit is equal to .4 percent of the market value of the home up to a \$304 maximum credit. The credit is phased-out for home values in excess of \$76,000 up to a homestead valued at \$414,000.

This means that the credit is reduced by \$9 dollars for every \$10,000 of home value in excess of \$76,000.

Homestead Residential Property

Property Value	(1)	150,000
Credit equals .004	(2)	0.40%
Max Credit ≤ 304 or $(1) * (2)$	(3)	304
Phase-out (excess of 76,000 of value)	(4)	74,000
Phase-out factor equals .0009	(5)	0.09%
Phase-out amount $(4) * (5)$	(6)	67
Total Credit $(3) - (6)$	(7)	237

ISD 347 – Willmar, Minnesota

Market Value Agricultural Credit
Payable 2004 and 2005

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Market Value Credit Payable 2004 and 2005

The Basics

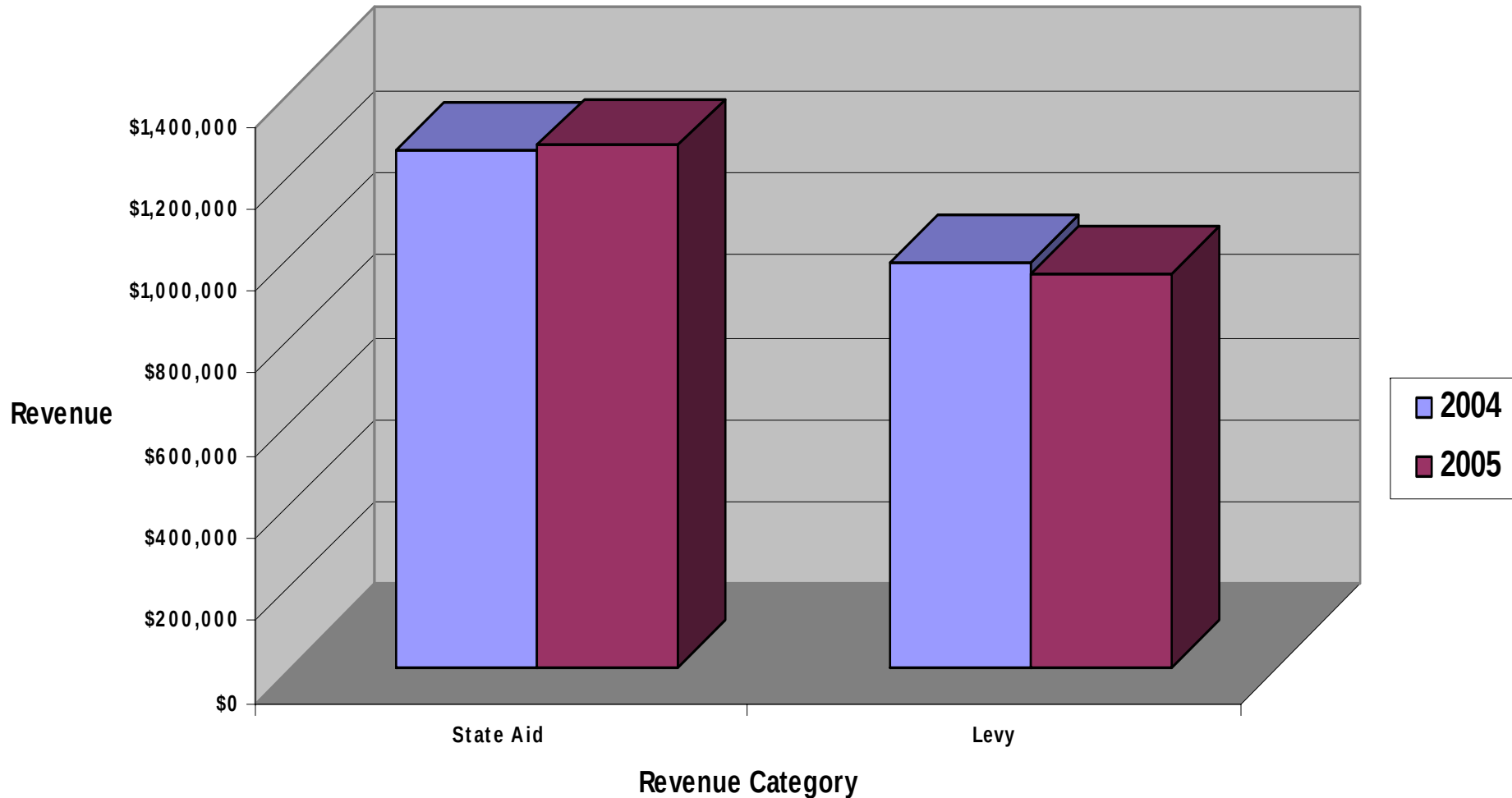
Agricultural Homestead property is eligible for a credit equal to .3 percent of the first \$115,000 of the properties market value up to a \$345 maximum. The credit is phased-out by .05% of the market value in excess of \$115,000, subject to a maximum reduction of \$115.

Agricultural Homestead Property (Land)

Acreage - Less One Acre	(1)	159
Value per Acre	(2)	2,000
Value (1) * (2)	(3)	318,000
Credit equals .003	(4)	0.30%
Max Credit < = 345 or (3) * (4)	(5)	345
Value in excess of \$115,000 (3) - 115,000	(6)	203,000
Phase-out factor equals .0005	(7)	0.05%
Max Reduction < = 115 or (6) * (7)	(8)	102
Credit (5) - (8)	(9)	244

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Referendum



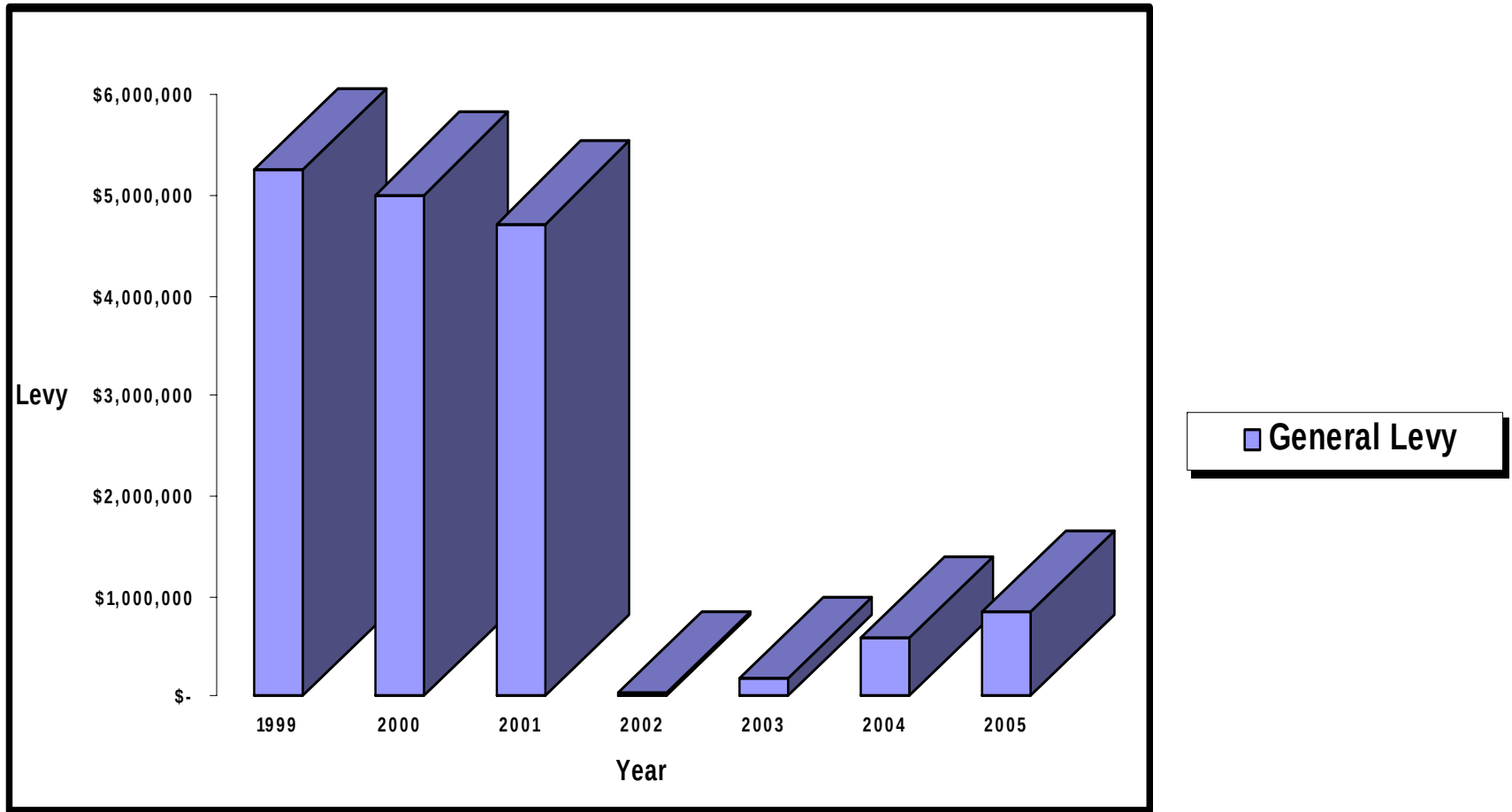
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Referendum Levy Reconciliation

		State Aid Ratio	Revenue	State Aid	Levy
Tier 1	2004	0.60364155	1,899,004.50	1,146,318.02	
Tier 2	2004	0.30123474	376,049.78	113,279.26	
Total			2,275,054.28	1,259,597.28	1,015,457.00
Adj's					(30,542.94)
					984,914.06
Tier 1	2005	0.56904149	2,227,144.56	1,267,337.66	
Tier 2	2005	0.24023611	0.00	0.00	
Total			2,227,144.56	1,267,337.66	959,806.90
Adj's	2005				(720.83)
					959,086.07

ISD 347 – Willmar, Minnesota

General Levy - Trend



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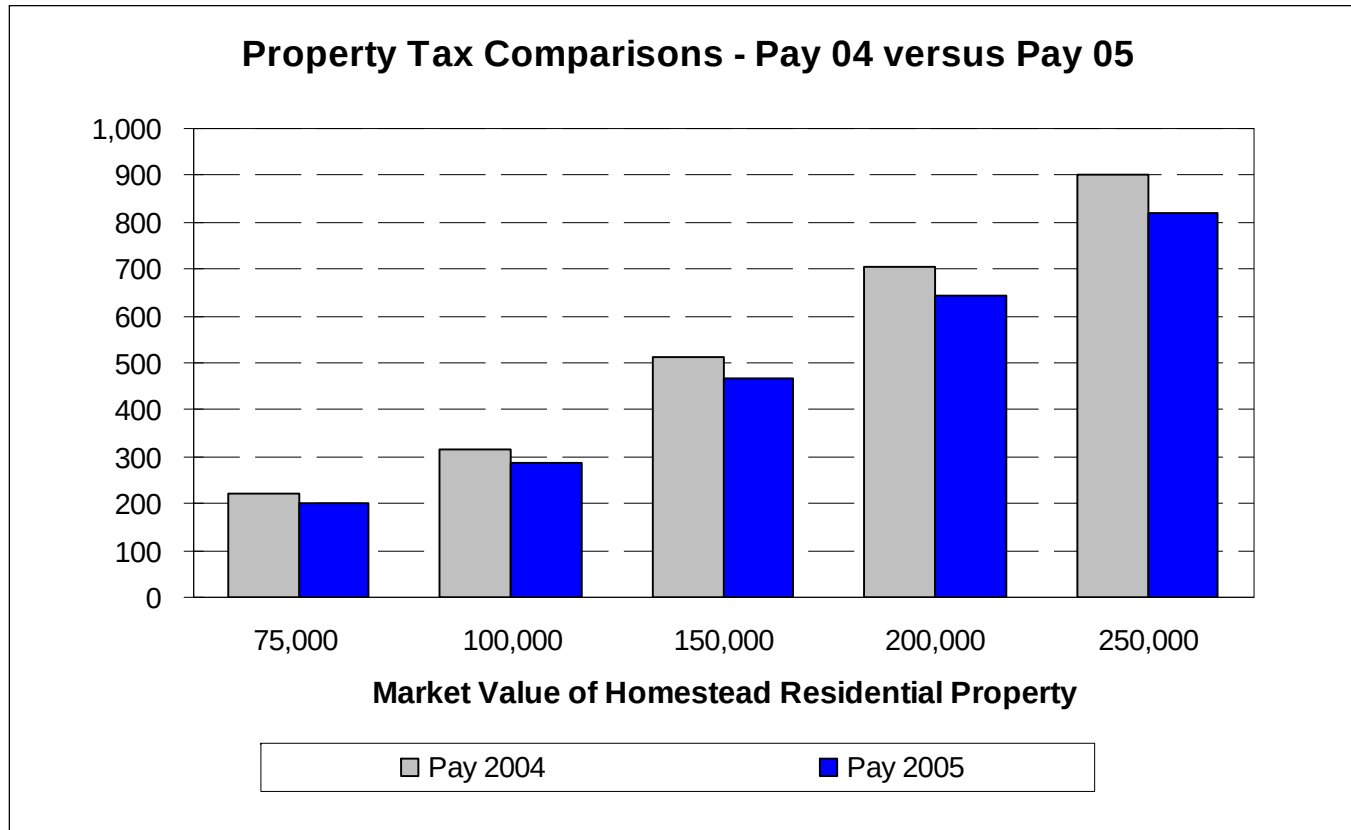
General Levy Reconciliation

		Fund 01	Fund 01 (H&S)	Fund 01 (F 302)	
Limitation Components	Integration	172,500.00			
	Equity	111,827.48			
	Operating Capital			130,145.90	
	Safe Schools	125,760.33			
	Career & Technical	75,599.53			
	Health & Safety		241,096.00		
	Building/Land Lease			52,751.34	
	Lost Interest Earnings	7,462.21			
Adjustments	Abatement	203.03			
	Integration FY 05	22,500.00			
	Integration FY 03	(19,769.04)			
	Reemployment FY 03	2,183.81			
	Safe Schools FY 03	(293.26)			
	Health & Safety FY 05		(1,728.40)		
	Health & Safety FY 04		45,023.70		
	Health & Safety FY 03		6,617.65		
	Equity FY 05	7,723.54			
	Operating Capital FY 05			465.36	
	Fac & Equip Bond			(148,248.20)	
TOTAL		505,697.63	291,008.95	35,114.40	831,820.98

ISD 347 – Willmar, Minnesota

How do these changes
impact the Taxpayers?

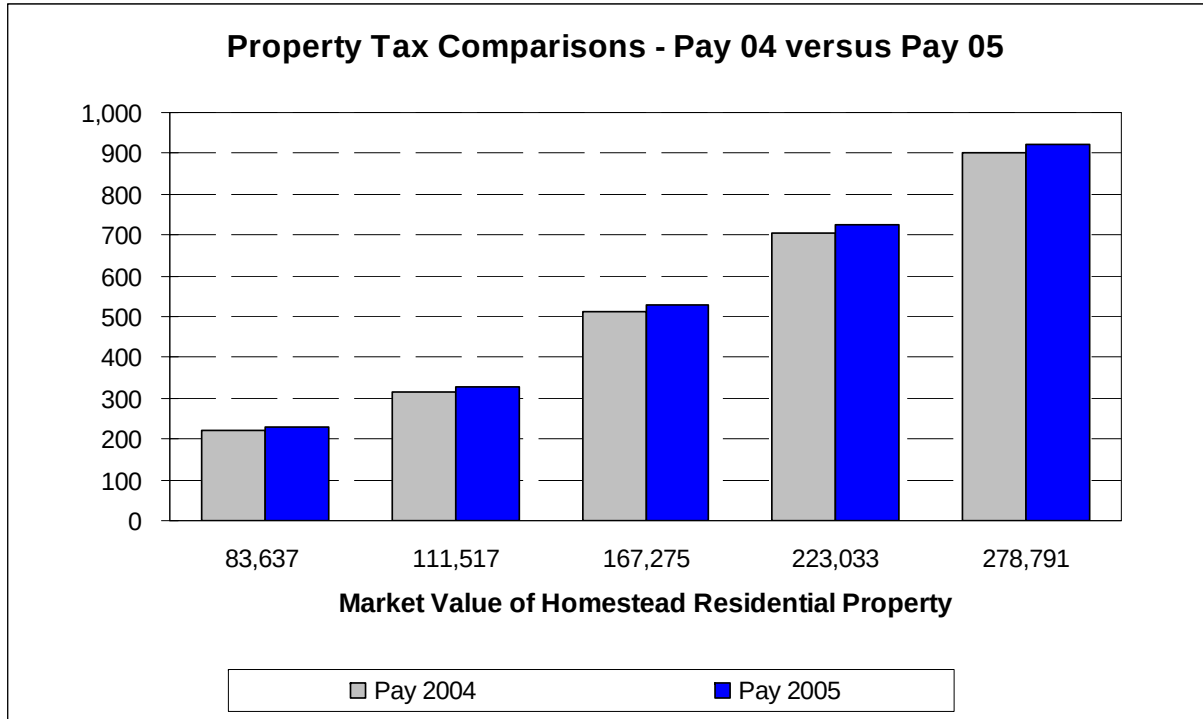
ISD 347 – Willmar, Minnesota



Market Value of Property	Certified Pay 2004 Levy	School Portion - Market Value Credit	Estimated Pay 2004	Estimated Pay 2005 Levy	School Portion - Market Value Credit	Estimated Pay 2005	Increase/Decrease
75,000	279	(58)	221	254	(54)	200	(20)
100,000	371	(54)	317	339	(51)	288	(29)
150,000	557	(46)	511	509	(43)	466	(45)
200,000	743	(37)	706	679	(35)	644	(62)
250,000	928	(28)	900	848	(27)	822	(78)

ISD 347 – Willmar, Minnesota

Chart below reflects property value appreciation in the amount of 11.52% therefore, the value of the home in Pay 2004 is 75,000 and the value of the home in Pay 2005 is 83,637

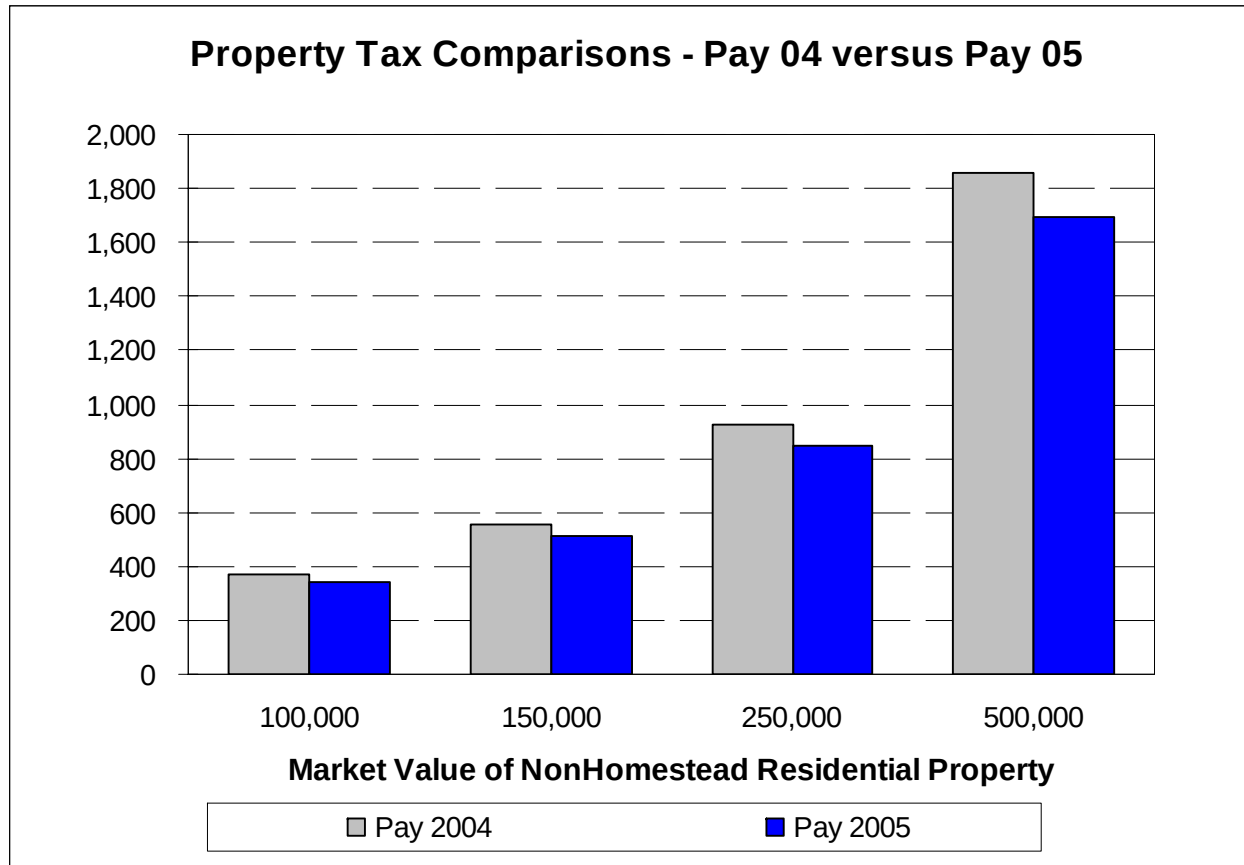


Market Value of Property	Certified Pay 2004 Levy	School Portion - Market Value Credit	Estimated Pay 2004	Estimated Pay 2005 Levy	School Portion - Market Value Credit	Pay 2005	Increase/ (Decrease)
83,637	279	(58)	221	284	(54)	230	10
111,517	371	(54)	317	378	(49)	329	12
167,275	557	(46)	511	568	(40)	528	16
223,033	743	(37)	706	757	(31)	726	20
278,791	928	(28)	900	946	(22)	924	24

The average school portion - market value credit for Pay 2004 is 19.29%

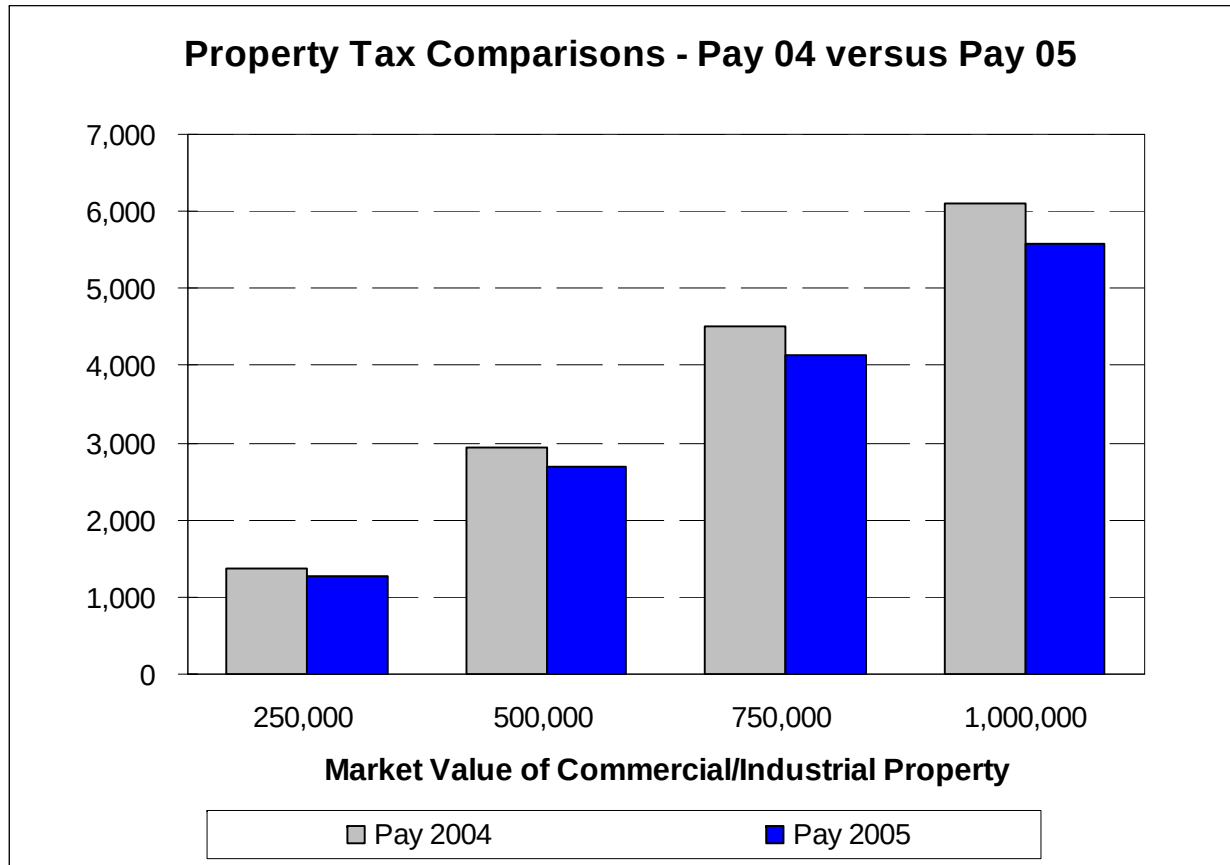
The average school portion - market value credit for Pay 2005 is 18.03%

ISD 347 – Willmar, Minnesota



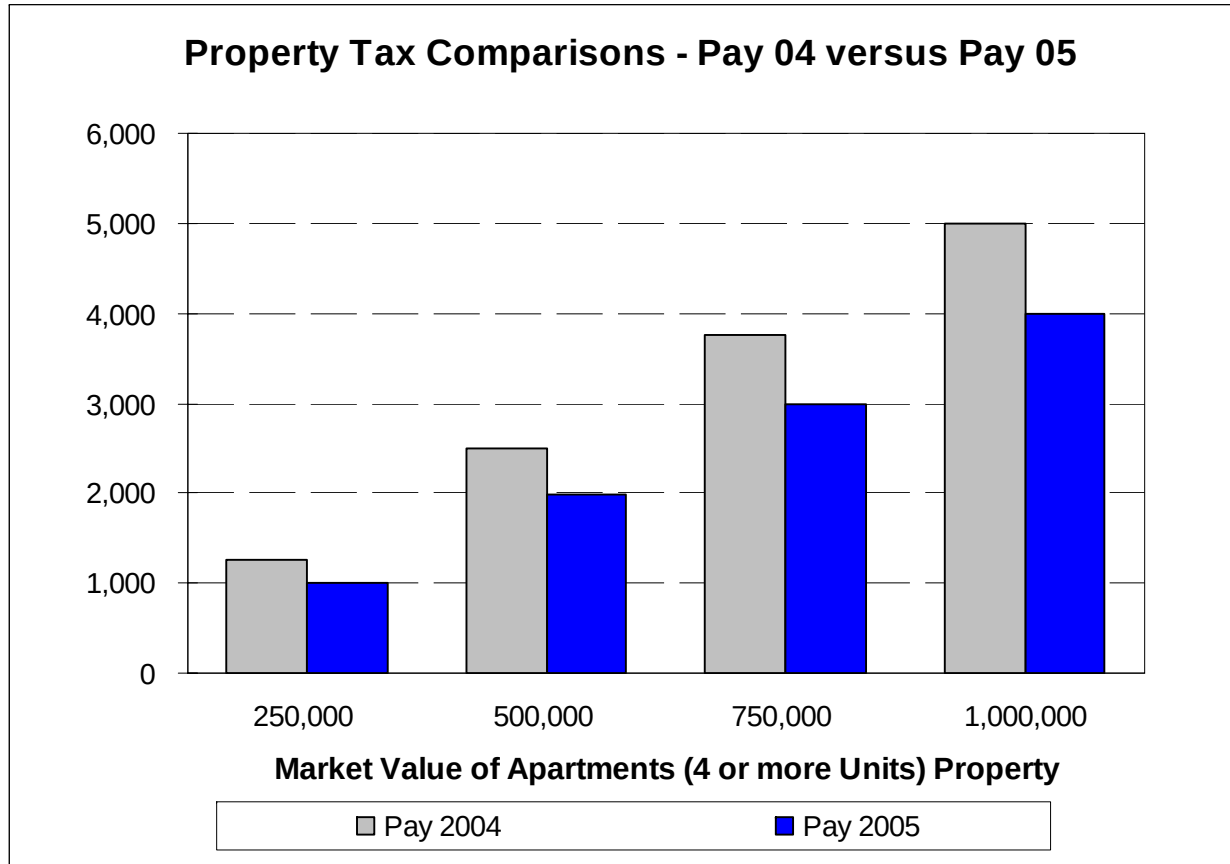
Market Value of Property	Pay 2004	Pay 2005	Increase/ (Decrease)
100,000	371	339	(32)
150,000	557	509	(48)
250,000	928	848	(80)
500,000	1,857	1,696	(161)

ISD 347 – Willmar, Minnesota



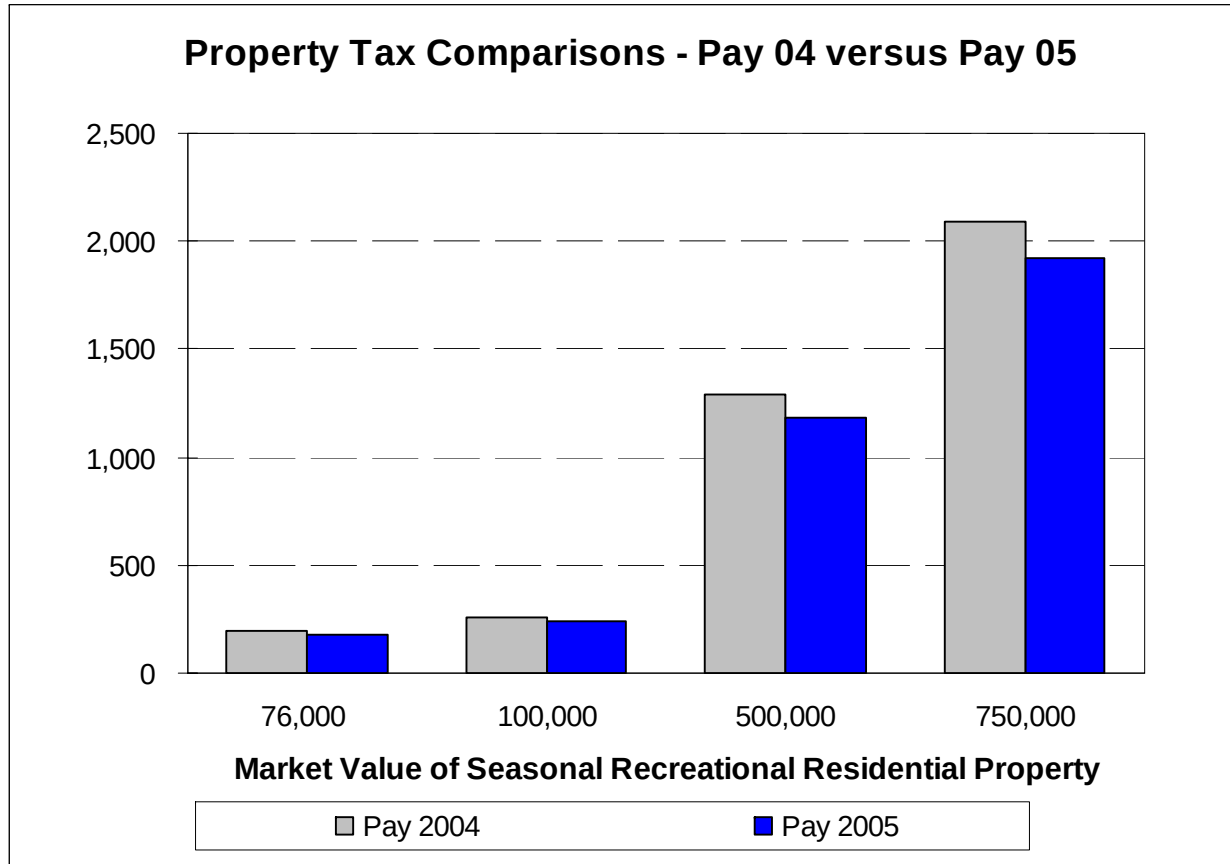
Market Value of Property	Pay 2004	Pay 2005	Increase/ (Decrease)
250,000	1,378	1,262	(116)
500,000	2,950	2,702	(247)
750,000	4,521	4,142	(379)
1,000,000	6,092	5,582	(510)

ISD 347 – Willmar, Minnesota



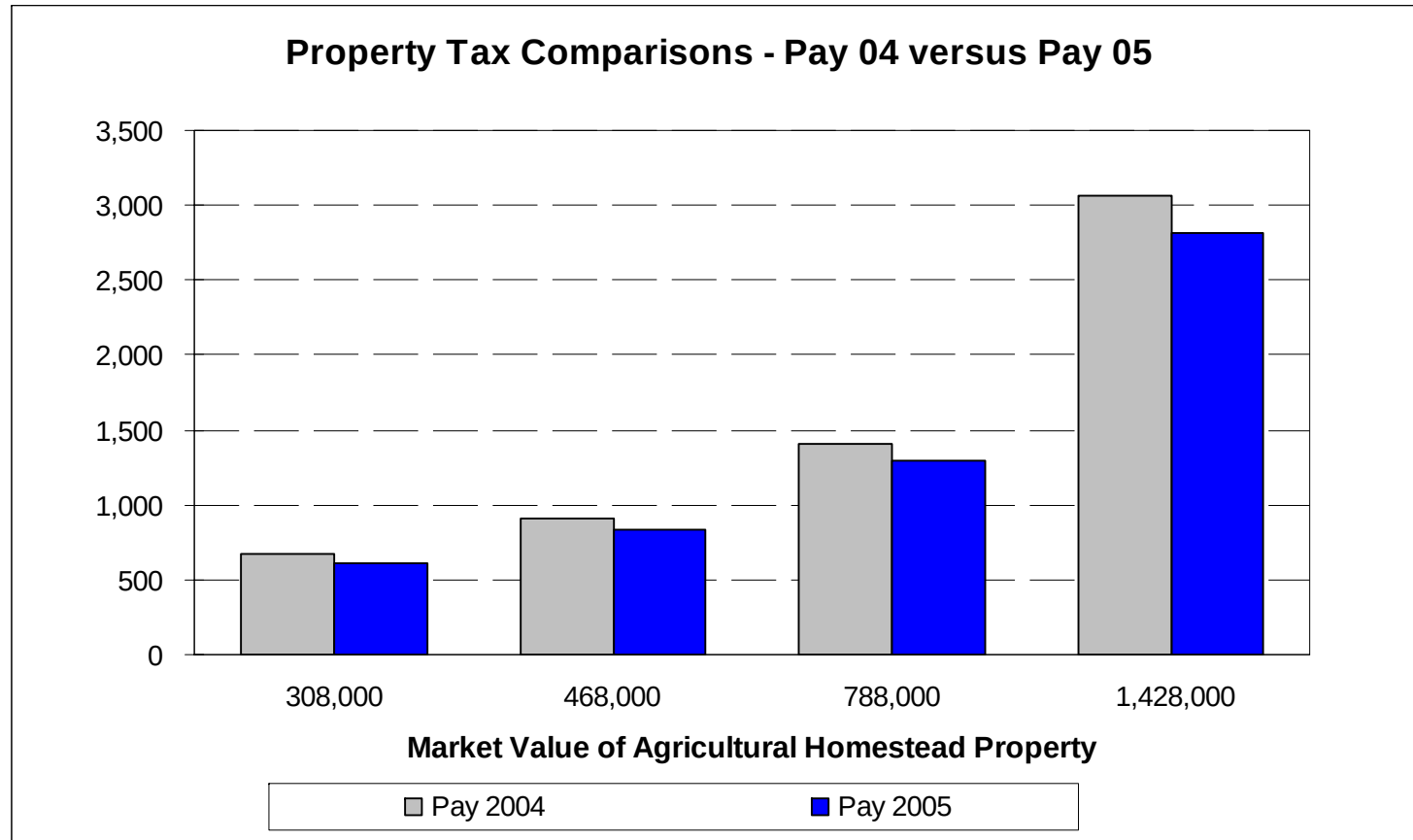
Market Value of Property	Pay 2004	Pay 2005	Increase/ (Decrease)
250,000	1,250	996	(254)
500,000	2,500	1,992	(508)
750,000	3,750	2,988	(761)
1,000,000	5,000	3,984	(1,015)

ISD 347 – Willmar, Minnesota



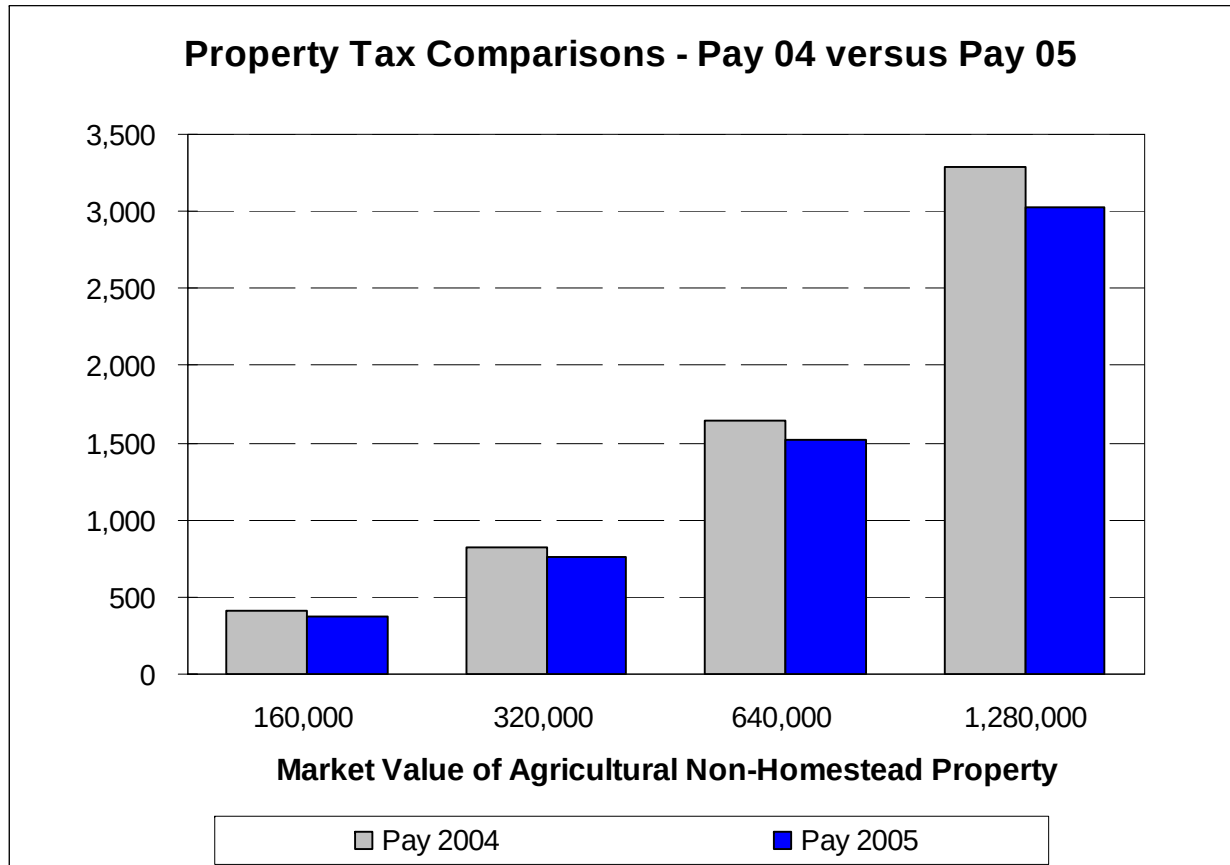
Market Value of Property	Pay 2004	Pay 2005	Increase/ (Decrease)
76,000	195	180	(16)
100,000	257	237	(20)
500,000	1,286	1,183	(102)
750,000	2,089	1,923	(166)

ISD 347 – Willmar, Minnesota



Acres	School			School			Increase/ (Decrease)
	Market Value of Property	Certified Pay 2004 Levy	Portion - Market Value Credit	Estimated Pay 2005 Levy	Portion - Market Value Credit	Pay 2005	
80	308,000	781	(108)	672	(101)	613	(59)
160	468,000	1,007	(93)	914	(87)	836	(78)
320	788,000	1,503	(90)	1,413	(84)	1,296	(118)
640	1,428,000	3,149	(90)	3,059	(84)	2,810	(248)

ISD 347 – Willmar, Minnesota



Acres	Market Value of Property	Pay 2004	Pay 2005	Increase/ (Decrease)
80	160,000	411	379	(33)
160	320,000	823	757	(65)
320	640,000	1,646	1,515	(131)
640	1,280,000	3,291	3,030	(262)

ISD 347 – Willmar, Minnesota

Available Property Tax
Refunds for Interested
Parties

ISD 347 – Willmar, Minnesota

Property Tax Refunds

Regular Refund (Circuit Breaker)

1. Your household income is less than \$83,390
2. You owned and live in your home on January 2, 2004
3. Your property must be classified homestead or homestead status and must be applied for with your County Assessor's Office and be approved on or before December 15, 2004.
4. You cannot be claimed as a dependent.
5. You must be a full or part-year resident.
6. Form M1PR

- Minnesota Statutes 290A.04 Subd. 1 & 2a.

Minnesota Department of Revenue
(651) 296-3781

ISD 347 – Willmar, Minnesota

Property Tax Refund (Targeting)

Special Refund (Targeting)

1. Owned and occupied by the same owner on January 2 of both years.
2. No income limitations
3. Net property tax must increase 12% and more than \$100
4. Refund is 60% of increase over the greater of 12% or \$100
5. Form M1PR Schedule A

- Minnesota Statutes 290A.04 Subd. 2h.

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ISD 347 – Willmar, Minnesota

Whereas, Pursuant to Minnesota Statutes the School Board of Independent School District No. 347 – Willmar, Minnesota, is authorized to make the following proposed tax levies for general purposes:

General Fund	1,790,907
Community Service	262,960
Debt	2,353,762
Total Proposed Tax Levy	4,407,630
Fiscal Disparity Adjustments	0
Net Proposed School Tax Levy	4,407,630

Now Therefore, Be it resolved by the School Board of Independent School District No. 347 – Willmar, Minnesota, that the levy to be levied in 2004 to be collected in 2005 is set at \$_____. The clerk of the ISD 347 School Board is authorized to certify the proposed levy to the County Auditor of Kandiyohi County, Minnesota.