

Glencoe-Silver Lake School Truth in Taxation Hearing for Taxes Payable in 2020



December 9, 2019
Michelle Sander

Agenda for Hearing

- Background on School Funding, Tax Levies and Budgets
- Information on Proposed Pay 2020 Levy
- Information on District Budget
 - Because approval of the budget lags certifications of the tax levy by 6 months, the state requires only current year budget information and prior year actual financial results be presented and discussed.
- Public Comments and Questions



Discussion of Taxes Payable 2020

**The School District Levy
2019 Payable 2020**

Levy is Approved in 2019

Taxes are Paid in 2020

**Revenue is for the
2020-2021 School Year
FY 2021**

School Levy vs. Budget Cycle

Unlike cities and counties, a school district does not set its budget when setting the tax levy.

Property Tax Levy

- Final levy set in December
- Property taxes levied on calendar year

Budget

- Final Budget approved in June, 2020 (6 months later)
- Fiscal year is July 1 through June 30

Levy Process -

1. **County Assessor** – Determines the estimated market values for each property in the County.
2. **Legislature**
3. – Sets the formulas for tax capacity. The levy formulas determine how much of the tax will fall on different types of property.
3. **County Auditor** – Calculates the tax capacity for each parcel of property
County Auditor – Determines the total tax capacity for the school district.
4. **Legislature** – Sets the formulas which determine levy limits.
5. **Minnesota Department of Education** – Calculates detailed levy limits for each school district based on the formulas.
6. **School Board** – Adopts a proposed levy in September based on limits. After the public hearing, adopts a final levy in December.
7. **County Auditor** – Divides the final levy by the districts' total tax capacity to determine the tax rate needed to raise the proper levy amount. The auditor multiplies this tax rate times each property's tax capacity to determine the school tax for that property.

Explanation of Levy Certification

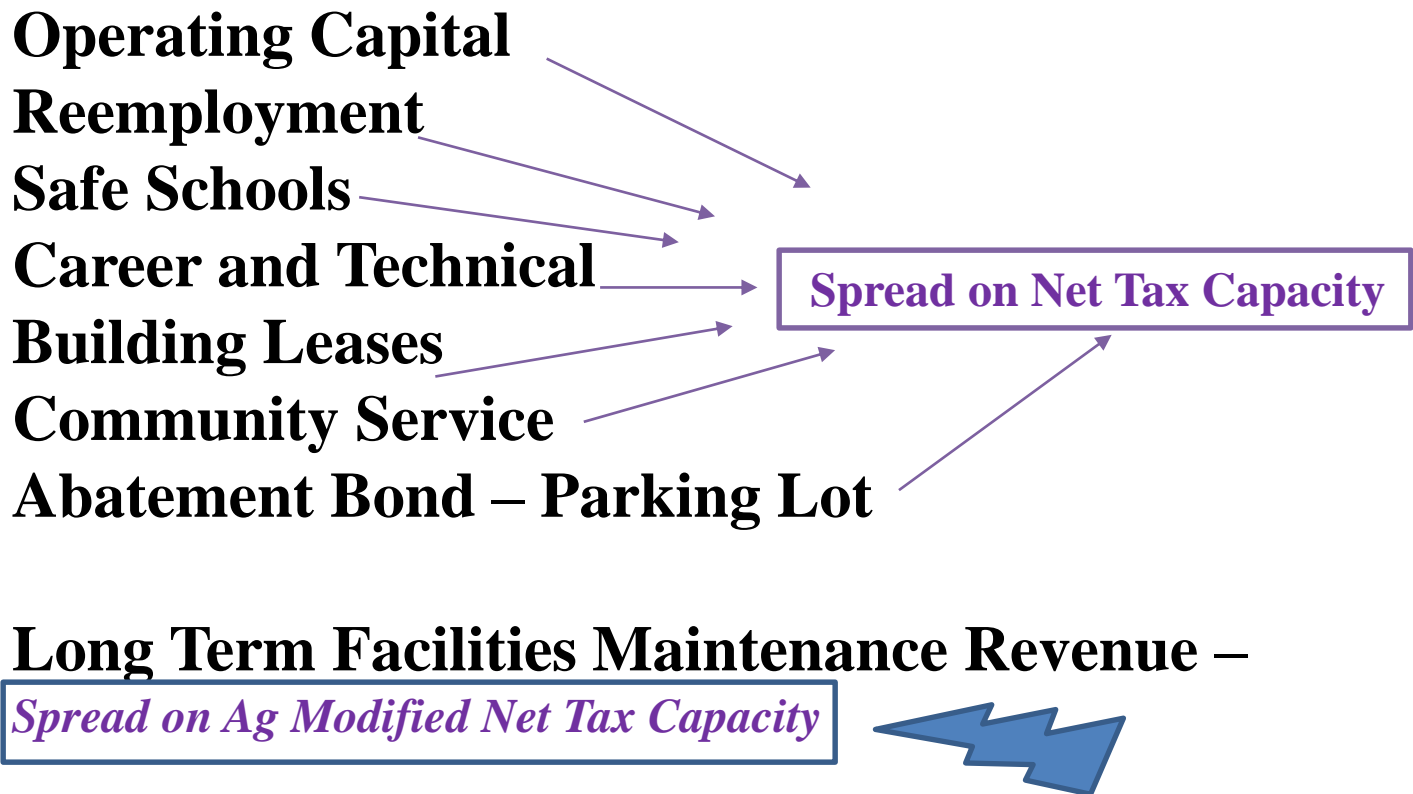
1. Voter Approved Levies:

- a) Referendum Operating levy for operating expenses. - RMV
- b) Debt Service Levy - for new building and remodeling projects. - NTC



2. Other Local Levy

This category includes levies for specific purposes which are based upon **formulas set by the state legislature**. The school district has some discretion in determining whether we need to levy the limit set by law or a reduced amount.



What Are The Variables Which Cause Property Tax Increases and Decreases?

1. Changes in market values

- 2. Changes in class rates
- 3. Changes in enrollment
- 4. Changes in local levy vs. state aid



5. Homestead Credits – Homestead Exclusion

- 6. Property tax refunds

7. Consolidation – Reorganization Debt

8. Legislative Changes – LTFMR – Ag Modified NTC

9. Building Construction – Abatement Bonds

10. Operating Referendums

11. Ag Credit Legislation



Ag Credit

Legislative Changes 2019

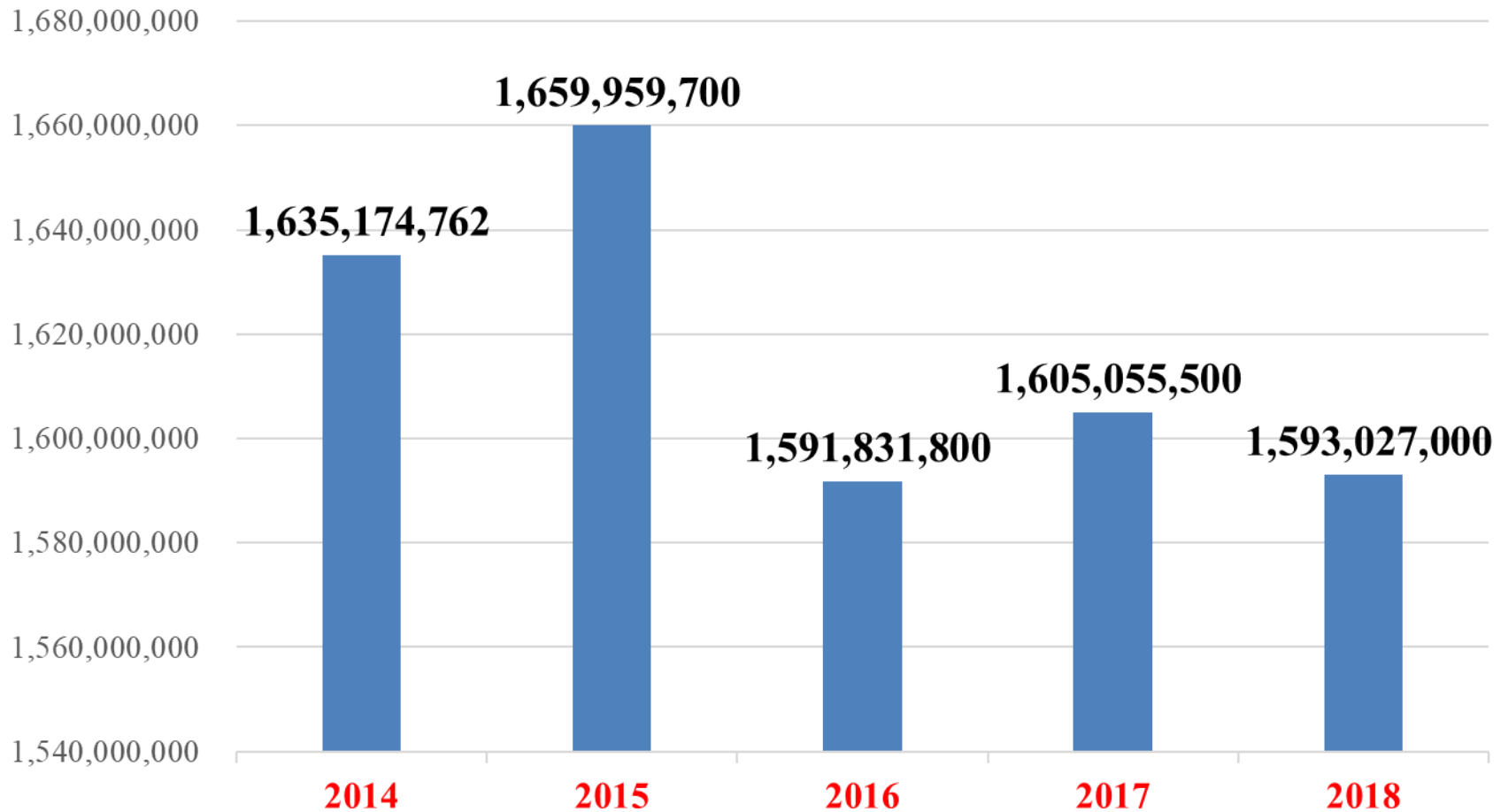
Taxes Payable In	2019	2020	2021	2022	2023-Future
Ag Credit	40%	50%	55%	60%	70%
Debt Service Levy	\$1,462,690	\$1,615,990	\$1,614,992	\$1,613,260	\$1,616,147
Estimated Ag Credit	\$209,059	\$288,713	\$317,388	\$345,870	\$404,237

The credit is paid through an open and standing appropriation, which means that no action by the Legislature is required each year for this credit to be paid from the state general fund.

Property Valuations

Market Values – Total Property Values of the District		% Growth
2014 Market Value	1,635,174,762	12.4% +181,416,162
2015 Market Value	1,659,959,700	1.52% + 24,784,938
2016 Market Value	1,591,831,800	-4.10% -68,127,900
2017 Market Value	1,605,055,500	.8370% +13,223,700
2018 Market Value	1,593,027,000	.74941% -12,028,500

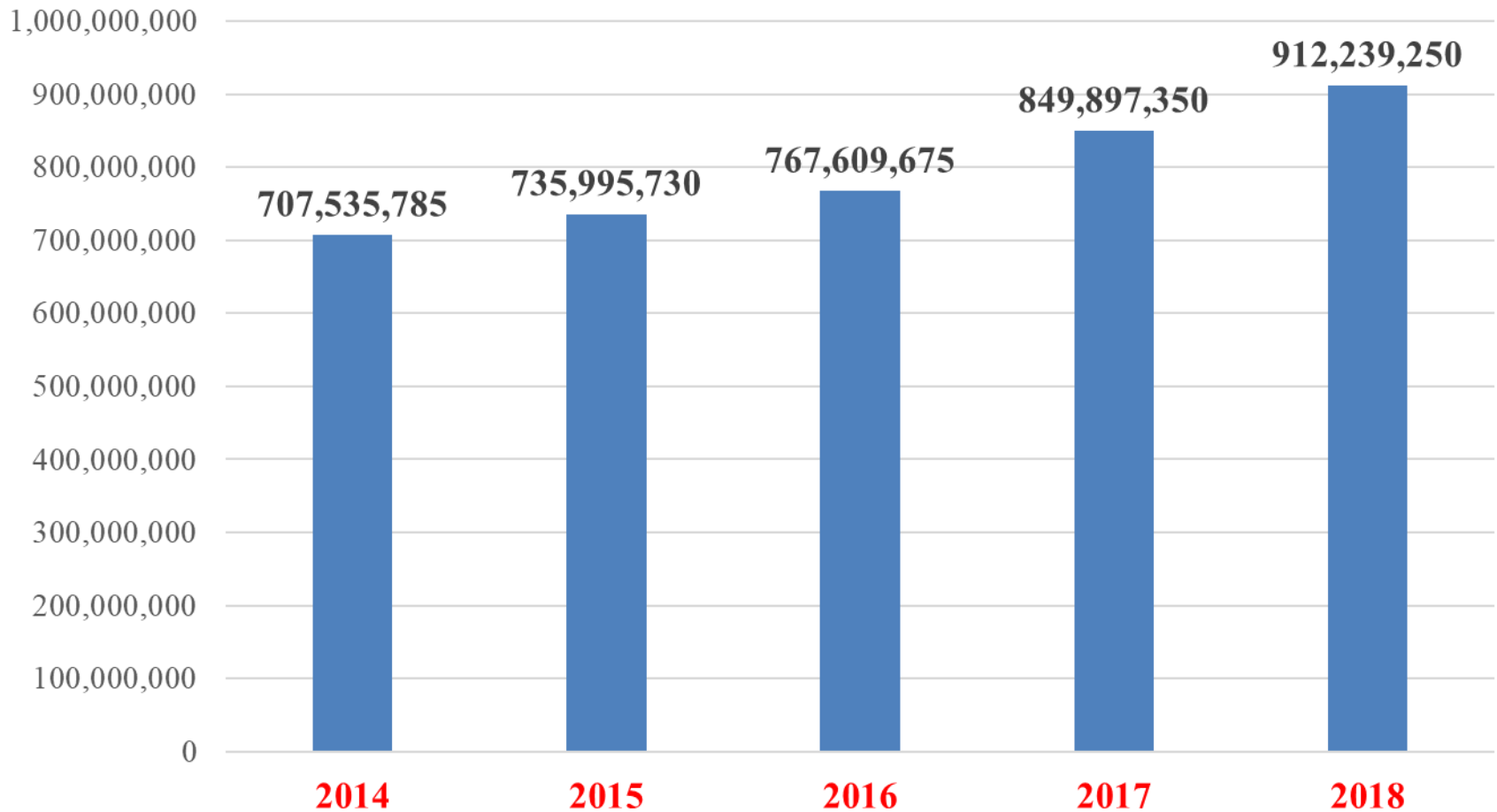
Market Values



Property Valuations

Referendum Market Values - Ag Land - Seasonal Properties		
2014 RMV	707,535,785	+2.19% - +15,141,570
2015 RMV	735,995,730	+4.0224 - +28,459,945
2016 RMV	767,609,675	+4.3% - +31,613,845
2017 RMV	849,897,350	+10.72% +82,287,675
2018 RMV	912,239,250	+7.33% +62,341,900

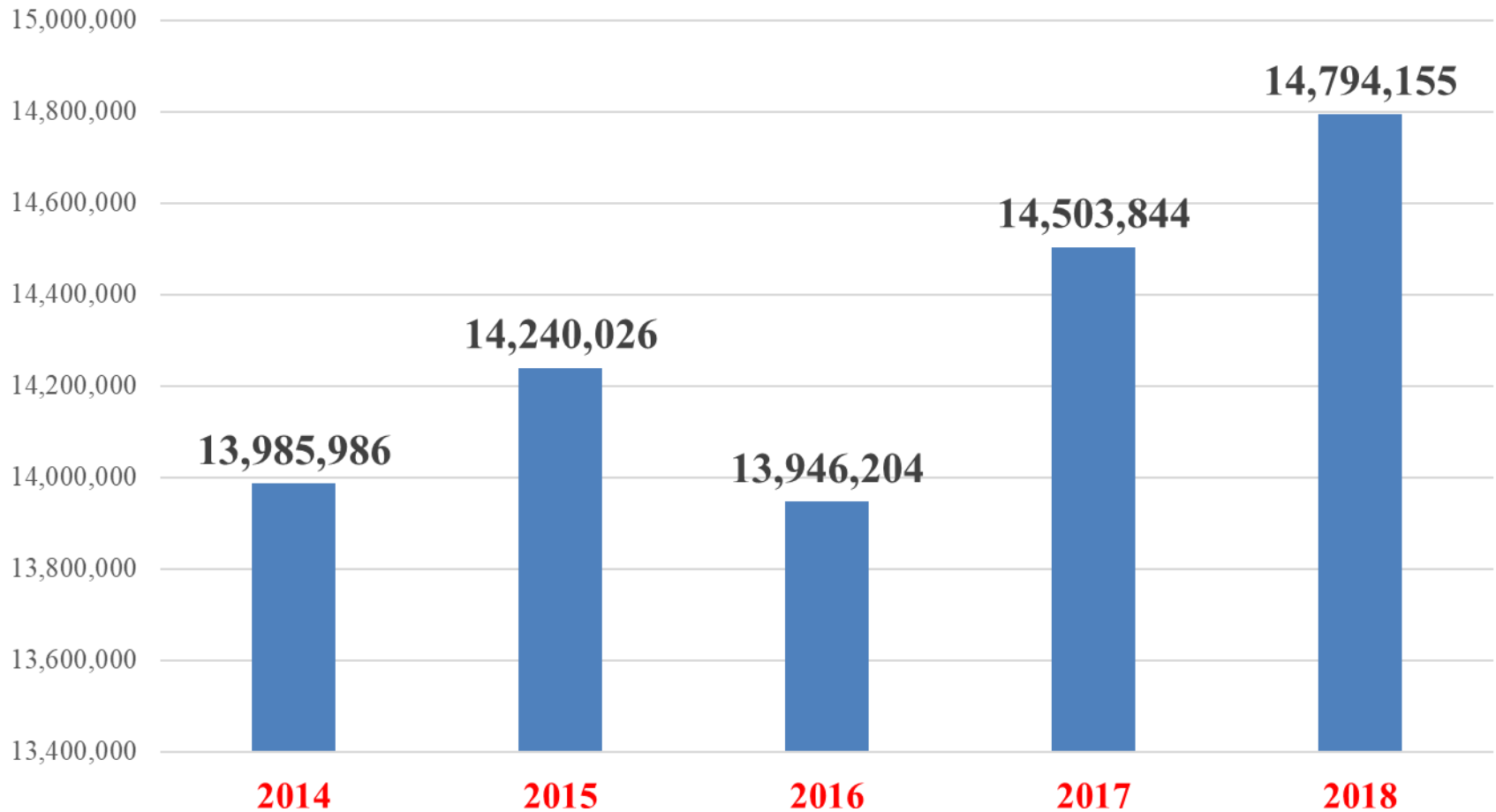
Referendum Market Values



Property Valuations

Net Tax Capacity – Market Values X Class Rates		% Growth
2014 NTC	13,985,986	10.54% +1,333,195
2015 NTC	14,240,026	1.82% + 254,040
2016 NTC	13,946,204	-2.0634 -293,822
2017 NTC	14,503,844	+4% +557,640
2018 NTC	14,794,155	+ 2% +290,311

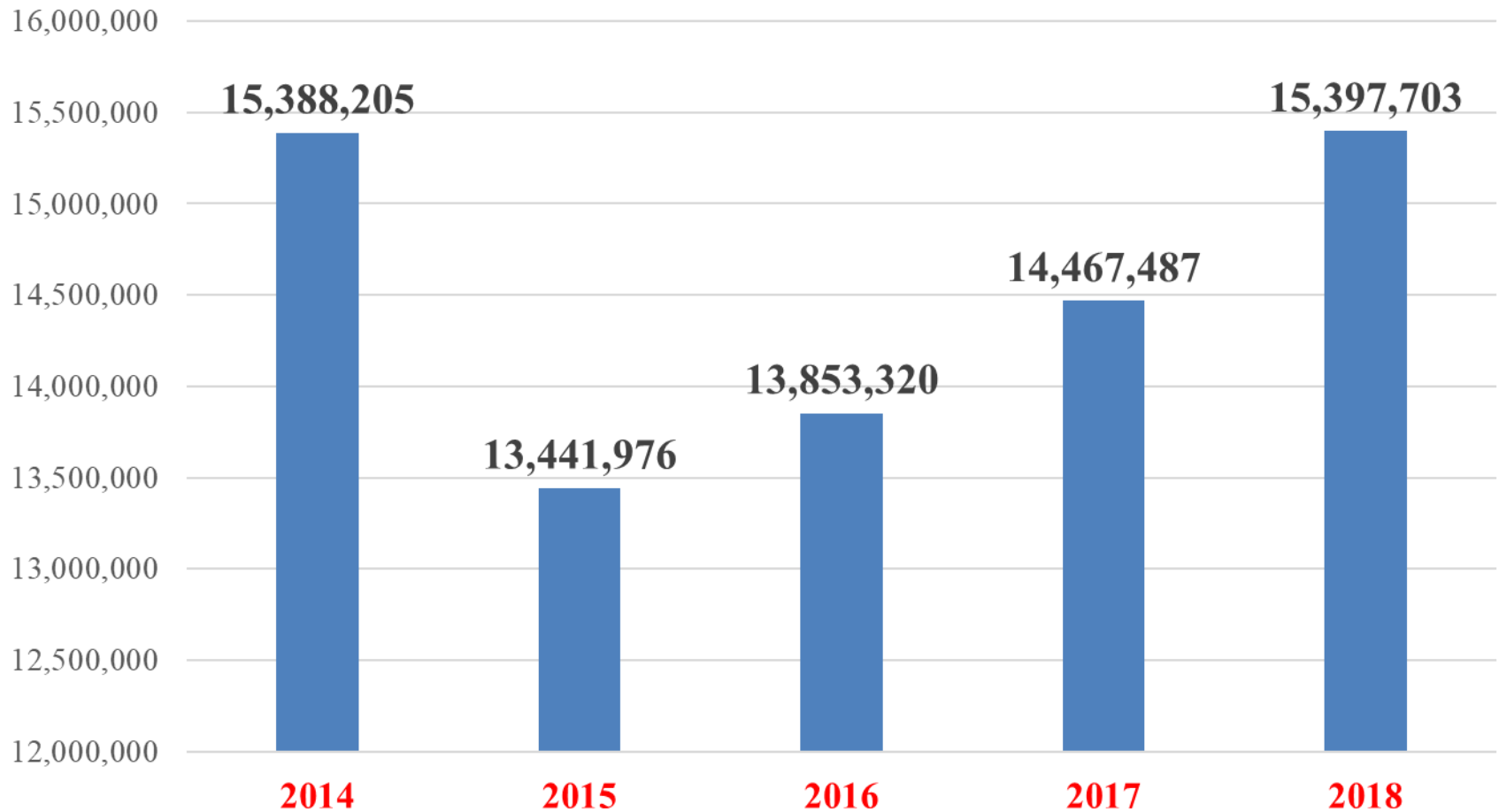
Net Tax Capacity



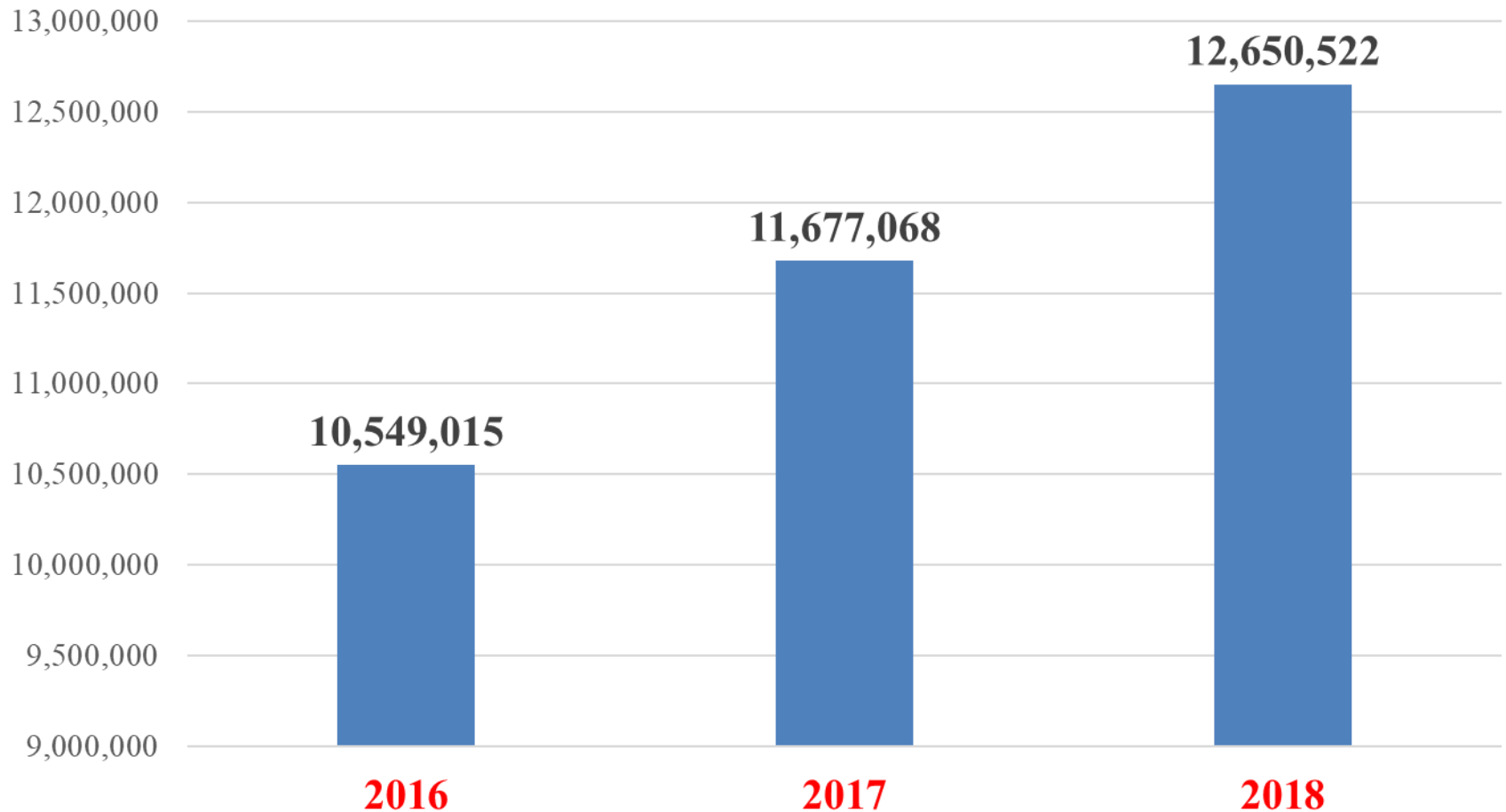
Property Valuations

Adjusted Net Tax Capacity – NTC /Sales Ratio		
2014 ANTC	15,388,205	+14.9% +1,996,467
2014 AG Modified ANTC for LT FAC MAINT REVENUE	10,825,615	
2015 ANTC	13,441,976	-12.6% -1,946,229
2015 Ag Modified for LTFM Revenue	9,939,477	
2016 ANTC	13,853,320	+3.06% - +411,344
2016 Ag Modified for LTFM Revenue	10,549,015	
2017 ANTC	14,467,487	+4.43% +614,167
2017 Ag Modified for LTFM Revenue	11,677,068	+10.7% +1,128,053
2018 ANTC	15,397,703	+6.43 % +930,216
2018 Ag Modified for LTFM Revenue	12,650,522	+ 8.34% + 973454

Adjusted Net Tax Capacity



Ag Modified Adjusted Net Tax Capacity



Resident Students

	2014-2015 Final 6-30-15	2015-2016 Final 6-30-16	2016-2017 Final 6-30-17	2017-2018 Final 6-30-18	2018-2019 Final 6-30-19
Pre-K	11.94	9.64	16.63	17.09	17.94
Kindergarten	132.81	128.04	127.21	131.60	142.17
1-2	272.93	254.10	271.03	270.37	270.73
3-6	573.40	578.03	565.59	585.26	580.27
7-8	300.27	304.60	317.13	310.06	311.98
9-12	654.96	643.62	632.33	651.89	672.31
Total	1,946.31	1,918.03	1,929.92	1,966.27	1,995.40

Adjusted Average Daily Membership

	2014- 2015 12-8-14 6-30-15	2015- 2016 12-14-16 6-30-16	2016- 2017 12-12-16 6-30-17	2017-2018 12-11-17 6-30-18	2018-2019 12-10-18 6-30-19	2019-2020 12-9-19
Pre-K	10 11.46	15 9.14	10 15.43	10 16.40	10 16.22	15
Kdgn	102 104.07	110 112.51	110 112.60	112 111.80	115 114.36	93
1-2	221 219.94	213 207	210 217.88	226 224.40	219 223.70	226
3-6	470 470.73	473 479.01	468 471.78	456 458.44	458 459.10	458
7-8	253 249.77	249 251.44	245 265.81	278 270.68	259 256.08	256
9-12	510 508.10	520 500.98	512 496.69	507 509.18	522 529.33	517
Total	1566 1564.07	1580 1560.08	1555 1580.19	1589 1,590.90	1,573 1,598.79	1,565

Example One – Residential Homestead - GSL

	Taxes Payable 2016	Taxes Payable 2017	Taxes Payable 2018	Taxes Payable 2019	Taxes Payable 2020
	Estimated Market Value \$134,900	Estimated Market Value \$137,000	Estimated Market Value \$147,100	Estimated Market Value \$157,800	Estimated Market Value \$163,100
Homestead Exclusion	\$25,100	\$24,900	\$24,000	\$23,000	\$22,600
Taxable Market Value	\$109,800	\$112,100	\$123,100	\$134,800	\$140,500
Voter Approved Levies	\$186.26	\$184.45	\$193.06	\$202.95	\$122.94
Other Local Levies	\$214.19	\$205.46	\$221.54	\$221.16	\$293.59
Total	\$400.45	\$389.84	\$414.60	\$424.11	\$416.53
Difference	+\$144.98	-\$10.61	+\$24.69	+\$9.51	\$-7.58



MCLEOD COUNTY AUDITOR-TREAS
CONNIE M. KURTZWEG
2391 HENNEPIN AVE N, GLENCOE
PHONE 320-864-1234

Taxpayer:

28461 AV D 350



Property Information
Property ID:

Property Address:

Legal Description:
TOWN OF FRANKLIN
Lot 007 Block 010

PROPOSED TAXES 2020

THIS IS NOT A BILL. DO NOT PAY.

VALUES AND CLASSIFICATION

Step	Taxes Payable Year	2019	2020
1	Estimated Market Value	\$ 157,500	\$ 163,100
	Homestead Exclusion	\$ 20,000	\$ 22,600
	Other Exclusions/Exempts		
	Taxable Market Value	\$ 134,500	\$ 140,500
	Property Classification	RESIDENT	RESIDENT

Values and Classifications

Step	PROPOSED TAX
2	Property Taxes before credits \$ 2,348.00
	School building bond credit
	Agricultural market value credit
	Other credits
	Property Taxes after credits \$ 2,348.00

Step	PROPERTY TAX STATEMENT
3	Coming in 2020 TBD

The time to provide feedback on
PROPOSED LEVIES IS NOW
It is too late to appeal your value without going to Tax Court.

County

City/Township

School

Special Assessments

Voter Approved
Other

Proposed Property Taxes and Meetings by Jurisdiction for Your Property				
Contact Information	Actual 2019	Proposed 2020	Meeting Information	
MCLEOD COUNTY AUDITOR-TREAS CONNIE M. KURTZWEG 2391 HENNEPIN AVE N, GLENCOE PHONE 320-864-1234	\$ 777.31	\$ 840.53	GLENCOE CITY CENTER SOUTH BALL ROOM 1107 11TH ST E, GLENCOE DECEMBER 3, 2019 AT 5:00 P.M.	
CITY OF GLENCOE MAYOR'S OFFICE 1107 11TH ST STE 107, GLENCOE PHONE 320-864-5586	\$ 984.88	\$ 1,066.16	GLENCOE CITY CENTER SOUTH BALL ROOM STE 112 1107 11TH ST E, GLENCOE DECEMBER 2, 2019 AT 7:15 P.M.	
STATE GENERAL TAX	\$ 00	\$ 00	NO MEETING REQUIRED	
SCHOOL DISTRICT 2559 GLENCOE SILVER LAKE SCHOOL SUPERINTENDENT'S OFFICE 1621 16TH STE, GLENCOE PHONE 320-864-2468	\$ 202.05	\$ 122.94	GLENCOE SILVER LAKE SCHOOL ROOM 1030 USE DOOR 33 1621 16TH STE, GLENCOE DECEMBER 9, 2019 AT 6:00 P.M.	
BUFFALO CREEK WS	\$ 16.96	\$ 21.79	NO MEETING REQUIRED	
COUNTY WIDE	\$ 2.74	\$ 2.80	NO MEETING REQUIRED	
Total excluding any special assessments				
	\$ 2,206.00	\$ 2,348.00	6.4 %	

Election Statement

Total %

IMPORTANT INFORMATION IS PRINTED ON THE BACK OF THIS FORM.

Example Two – Agricultural Non-Homestead – GSL School

	Taxes Payable 2017	Taxes Payable 2018	Taxes Payable 2019	Taxes Payable 2020
	Estimated Market Value \$309,600	Estimated Market Value \$278,500	Estimated Market Value \$244,000	Estimated Market Value \$261,800
Homestead Exclusion	NA	NA	Ag Land Credit \$96.66	Ag Land Credit \$129.88
Voter Approved Levies	\$311.12	\$161.70	\$145.20	\$117.66
Other Local Levies	\$226.41	\$194.40	\$172.60	\$193.62
Total	\$536.47	\$356.10	\$317.80	\$311.28
Difference	-\$232.76	-\$180.37	\$-38.30	\$-6.52



MCLEOD COUNTY AUDITOR-TREAS
CONNIE M. KURTZWEG
2391 HENNEPIN AVE N, GLENCOE
PHONE 320-864-1234

PROPOSED TAXES 2020

THIS IS NOT A BILL. DO NOT PAY.

VALUES AND CLASSIFICATION

Step	Taxes Payable Year	2019	2020
1	Estimated Market Value	\$ 264,000	\$ 261,800
	Homestead Exclusion	N/A	N/A
	Other Exclusions/Deferrals		
	Taxable Market Value	\$ 244,000	\$ 261,800
	Property Classification	AGRICULT	AGRICULT
2	PROPOSED TAX		
	Property Taxes before credits	\$ 2,273.08	
	School building bond credit	\$ 129.88	
	Agricultural market value credit		
	Other credits		
	Property Taxes after credits	\$ 2,144.00	
3	PROPERTY TAX STATEMENT		
	Coming in 2020	TBD	
The time to provide feedback on PROPOSED LEVIES IS NOW It is too late to appeal your value without going to Tax Court.			

Values and Classification

School Building Bond Credit

Taxpayer: 6915 LAW 0369

CO01650
IND SCH DISTRICT #2859
1621 16TH ST E
GLENCOE MN 55230-1721



Property Information

Property ID:
R04-012-0300

Property Address:

Legal Description:

Sec 12 Twp 115 Range 028
132 35 AC 132 35 AC
1/12 3E 1/4 EX 3.31 AC & N 20
AC SW 1/4 SE 1/4 EX W 104.40

Proposed Property Taxes and Meetings by Jurisdiction for Your Property

Contact Information	Actual 2019	Proposed 2020	Meeting Information
MCLEOD COUNTY AUDITOR-TREAS CONNIE M. KURTZWEG 2391 HENNEPIN AVE N, GLENCOE PHONE 320-864-1234	\$ 1,438.16	\$ 1,593.64	GLENCOE CITY CENTER SOUTH BALLROOM 1107 11TH ST E, GLENCOE DECEMBER 3, 2019 AT 6:00 P.M.
TOWN OF GLENCOE DAVE MILLBRAND, CLERK 7917 CO RD 2, GLENCOE PHONE 320-864-4200	\$ 182.38	\$ 193.08	BUDGET SET AT YOUR ANNUAL TOWN MEETING IN MARCH, 2019
STATE GENERAL TAX	\$.00	\$.00	NO MEETING REQUIRED
SCHOOL DISTRICT 2859 GLENCOE SILVER LAKE SCHOOL SUPERINTENDENT'S OFFICE 1621 16TH ST E, GLENCOE PHONE 320-864-2498	\$ 145.20	\$ 117.68	GLENCOE SILVER LAKE SCHOOL ROOM 443444 USE DOOR 32 1621 16TH ST E, GLENCOE DECEMBER 9, 2019 AT 6:00 P.M.
BUFFALO CREEK WIS	\$ 30.70	\$ 40.61	NO MEETING REQUIRED
COUNTY WIDE	\$ 4.95	\$ 5.39	NO MEETING REQUIRED
Total excluding any special assessments			
	\$ 1,972.00	\$ 2,144.00	8.7 %

County

City/Township

School

Special Assessments

Voter Approved
Other

Election Statement

Total Increase

IMPORTANT INFORMATION IS PRINTED ON THE BACK OF THIS FORM.

LEVY LIMITATION AND CERTIFICATION SUMMARY

2019 PAYABLE 2020

LEVY CATEGORY		Actual Payable in 2019	Proposed Levy Payable in 2020	Difference Proposed Levy Payable in 2019
#1 - GENERAL - RMV VOTER				
	REFERENDUM LEVY	\$ 421,673.10	\$ 579,479.49	\$ 157,806.39
#2 - GENERAL - RMV OTHER				
	EQUITY	\$ 191,925.44	\$ 161,943.80	\$ (29,981.64)
	Local Optional	\$ 509,743.79	\$ 874,878.59	\$ 365,134.80
	TRANSITION	\$ 40,731.42	\$ 47,013.90	\$ 6,282.48
	TOTAL RMV OTHER	\$ 742,400.65	\$ 1,083,836.29	\$ 341,435.64
#4 - GENERAL - NET TAX CAPACITY OTHER				
Aid/Levy	Operating Capital	\$ 138,028.28	\$ 132,800.30	\$ (5,227.98)
Levy	Reemployment Ins.	\$ 9,135.02	\$ 17,880.63	\$ 8,745.61
Levy	Safe Schools	\$ 61,248.96	\$ 63,571.68	\$ 2,322.72
Levy	Career and Technical	\$ 85,065.24	\$ 79,373.94	\$ (5,691.30)
Levy/Aid	Long Term Facilities Maintenance	\$ 435,050.14	\$ 457,052.67	\$ 22,002.53
Levy	Building Lease	\$ 160,792.60	\$ 178,437.60	\$ 17,645.00
Levy	NTC JOBZ Exempt			
	Abatement Adjustment	\$ (940.12)	\$ 1,116.22	\$ 2,056.34
	Total General NTC	\$ 888,380.12	\$ 930,233.04	\$ 41,852.92
	TOTAL GENERAL FUND	\$ 2,052,453.87	\$ 2,593,548.82	\$ 541,094.95
#5 - COMMUNITY SERVICE				
	Community Education	\$ 103,428.10	\$ 103,428.10	\$ -
	ECFE	\$ 42,189.94	\$ 42,867.58	\$ 677.64
	Home Visiting	\$ 772.23	\$ 870.04	\$ 97.81
	School Age Care	\$ 12,000.00	\$ 12,500.00	\$ 500.00
	Abatement Adjustment	\$ (159.21)	\$ 130.34	\$ 289.55
	Total Community Service	\$ 158,231.06	\$ 159,796.06	\$ 1,565.00
#6 - General Debt Service -Voter Approved				
	Building Bond	\$ 1,462,690.00	\$ 1,411,963.52	\$ (50,726.48)
	Abatement Adjustment	\$ 4,525.30	\$ 1,834.71	\$ (2,690.59)
	Total Debt Service	\$ 1,467,215.30	\$ 1,413,798.23	\$ (53,417.07)
#7 - General Debt Service - Non- Voter Approved				
	Abatement Bond		\$ 147,313.97	\$ 147,313.97
	Abatement Adjustment			\$ -
	Total Debt Service	\$ -	\$ 147,313.97	\$ 147,313.97
	TOTAL PAY LEVY	\$ 3,677,900.23	\$ 4,314,457.08	\$ 636,556.85
			\$ 636,556.85	
			17.31%	

Explanation of Levy Changes – RMV Tax Calculations

- Voter Approved and RMV Other
 - Referendum, Equity, Local Optional and Transition
- Change – \$+341,435.64
- Use of Funds – General Operating Expenses
- Adjusted Per Pupil Unit - \$460.00
- Local Optional Revenue - \$724.00 (\$424 +\$300)
- Resident Students are used for State Aid Calculations and Adjusted Pupil Units for Levy Calculations
- FY18 and FY20 Adjustments
- State Aid and Local Levy

Explanation of Levy Changes – Net Tax Capacity - NTC

- Operating Capital Levy
- Change – (\$5,227.98) Decrease
- Use of Funds – equipment, building maintenance, leases, salaries, vehicles
- State Aid and local levy
- Calculation based on 2020-2021 Estimated APU – 1,741.40 – (1,582 ADM)

Operating Capital Revenue - Page 3

Average Building Age	34.28
Facilities Age Index	
1 +. 01 x 34.87	1.3428
Operating Capital Allowance	
\$79 + \$109 x 1.3428	225.37
Estimated 2020-21 Adjusted PU	
1,741.40 x 225.37	392,459.32

Operating Capital Aids and Levy - Page 5

Operating Capital Revenue	392,459.32
2020-21 APU Estimated	1,741.40
2018 ANTC	15,397,703
FY21 ANTC / ADJ PU	8,842.14
Levy Ratio - lesser of 1 or	
8,842.14 / 23,885	0.37019636

Levy Limit

392,459.32 x .37019636	145,287.01
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State Aid

392,459.32 - 145,287.01	247,172.31
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Explanation of Levy Changes – Net Tax Capacity - NTC

- Reemployment Insurance
- Change – \$8,745.61
- Used for unemployment
- Based on estimates for 2020-2021 and FY18 actual expenses.
- Local Levy

Explanation of Levy Changes – Net Tax Capacity - NTC

- Safe Schools
- Change – \$2,322.72
- Used for Supervision at events, police officer at events and safe schools items – radios, security cameras, crossing guards.
- Local Levy



Explanation of Levy Changes – Net Tax Capacity - NTC



- Career and Technical
- Change – (\$-5,691.30)
- Used for vocational programs
- Local Levy

Long Term Facilities Maintenance Revenue

- New Levy/Aid Category 2016 – Replaces old Health and Safety and Deferred Maintenance
- Levy/Aid - \$22,002.53
- 10 Year Plan – Needs to be updated annually
 - Revenue is based on a Per Pupil Unit
 - FY17 - \$193
 - FY18 - \$292
 - **FY19 - \$380**
 - **FY 20 - \$380**

<u>LTFM</u>				
2020-2021 Adjust PU			1,741.40	
Building Age			37.87	
Equalized Revenue = \$380.00 PU X 1,741.40			\$ 661,732.00	
2018 Ag Modified ANTC			\$ 12,650,522.00	
2017-18 Actual Adj PU			1,746.88	
FY18 ANTC Per APU				
12,650,522 / 1,746.88 =			\$ 7,241.78	
Statewide ANTC/APU			\$ 8,569.90	
LTFM Equalizing Factor				
123% x 8,869.90			\$ 10,540.98	
Levy Ratio				
7,241.78 / 10,540.98 =			0.687012%	
LTFM Aid Ratio			0.312988%	
<u>State Aid =</u>				
.312988 x 661,732.00 =			\$ 207,114.16	
<u>Equalized Levy</u>				
..687012 - 207,114.16 =			\$ 454,617.84	
Unequalized Additional Levy Authority			\$ -	
TOTAL LTFM REVENUE			\$ 661,732.00	

Explanation of Levy Changes – Net Tax Capacity - NTC

- Lease Levy
- Change – *Increase of \$17,645.00*
- Used for Early Childhood Learning Center -
\$160,792.60
 - Expires in 2023
- *Cosmos Learning Center - \$17,645.00*
 - New for FY20 but we had no levy authority
 - Can levy for FY21

Long Term Debt – Voter Approved

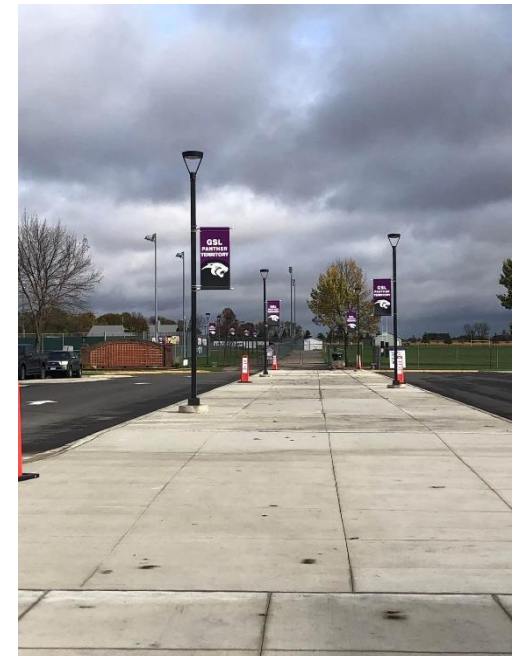
- Building Project

Levy Authority - \$1,411,963.52 Decrease of (\$50,726.48) Levy Authority is based off of Bond Debt Schedule.



Long Term Debt – Non-Voter Approved

- Parking Lot – Increase of \$147,313.97
– 10 Year Abatement Bond



Explanation of Levy Changes – Net Tax Capacity - NTC

- Community Service – Increase of \$1,565.00
 - Community Ed
 - School Readiness- Aid
 - ECFE
 - Non-Public
 - Pre-School Screening
 - School Age Care – PAC



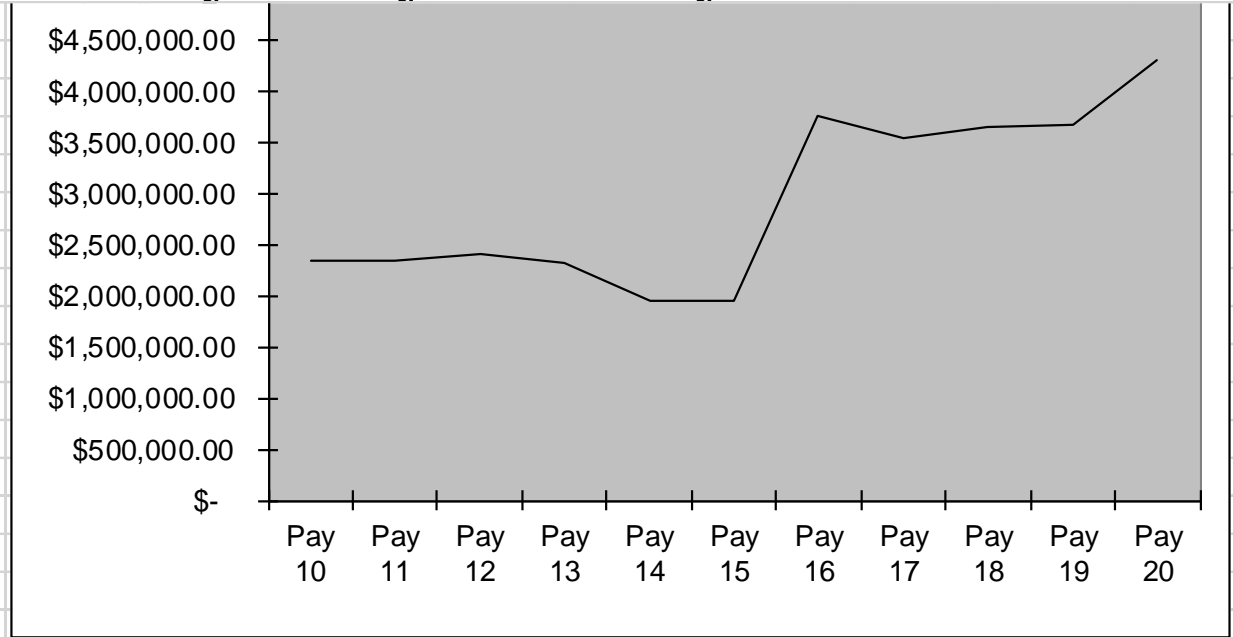
Community Service - ECFE Calculation					
	Pay 2016	Pay 2017	Pay 2018	Pay 2019	Pay 2020
Under 5 Population	631	594	593	578	574
ECFE Rate of Funding	\$ 139.54	\$ 139.54	\$ 145.18	\$ 145.18	\$ 151.04
Revenue Generated	\$ 88,049.74	\$ 82,886.76	\$ 86,091.74	\$ 83,914.04	\$ 86,696.96
2014 ANTC	15,388,205				
2015 ANTC		13,441,976			
2016 ANTC			13,853,320		
2017 ANTC				14,467,487	
2018 ANTC					15,397,703
ECFE Tax Rate	0.0033993	0.00327606	0.00312018	0.00291619	0.00276411
Funding					
Tax Rate X ANTC	\$ 52,309.13	\$ 44,036.72	\$ 43,224.85	\$ 42,189.94	\$ 42,560.94
Levy	\$ 52,309.13	\$ 44,036.72	\$ 43,224.85	\$ 42,189.94	\$ 42,560.94
State Aid	\$ 35,740.61	\$ 38,850.04	\$ 42,866.89	\$ 41,724.10	\$ 44,136.02
					38



SR Classes

Pay Levy History

Pay 10	\$ 2,339,802.18
Pay 11	\$ 2,347,529.92
Pay 12	\$ 2,414,586.72
Pay 13	\$ 2,323,663.11
Pay 14	\$ 1,946,963.40
Pay 15	\$ 1,948,460.90
Pay 16	\$ 3,764,729.92
Pay 17	\$ 3,550,863.92
Pay 18	\$ 3,666,669.53
Pay 19	\$ 3,677,900.23
Pay 20	\$ 4,314,457.08



Pay 2010 - \$2,339,802.26

Pay 2011 - \$2,347,529.92

Pay 2012 - \$2,414,586.72

Pay 2013 - \$2,323,663.11

Pay 2014 - \$1,946,963.40

Pay 2015 - \$1,948,460.90

Pay 2016 - \$3,764,729.92

Pay 2017 - \$3,550,863.92

Pay 2018 - \$3,666,669.53

Pay 2019 - \$3,677,900.23

Pay 2020 - \$4,314,457.08

Budget Information

- All school district budgets are divided into separate funds, based on purposes of revenues, as required by law. <file:///C:/Users/MSander/Downloads/School%20Finance%20in%20Minnesota.mp4>
 - General fund – includes transportation and capital expenditures
 - Food Service fund
 - Community Service fund
 - Debt Service fund
 - Building Construction Fund
 - Trust Fund - Scholarships
 - Internal Service Fund
 - Student Activity Funds



Glencoe-Silver Lake Schools

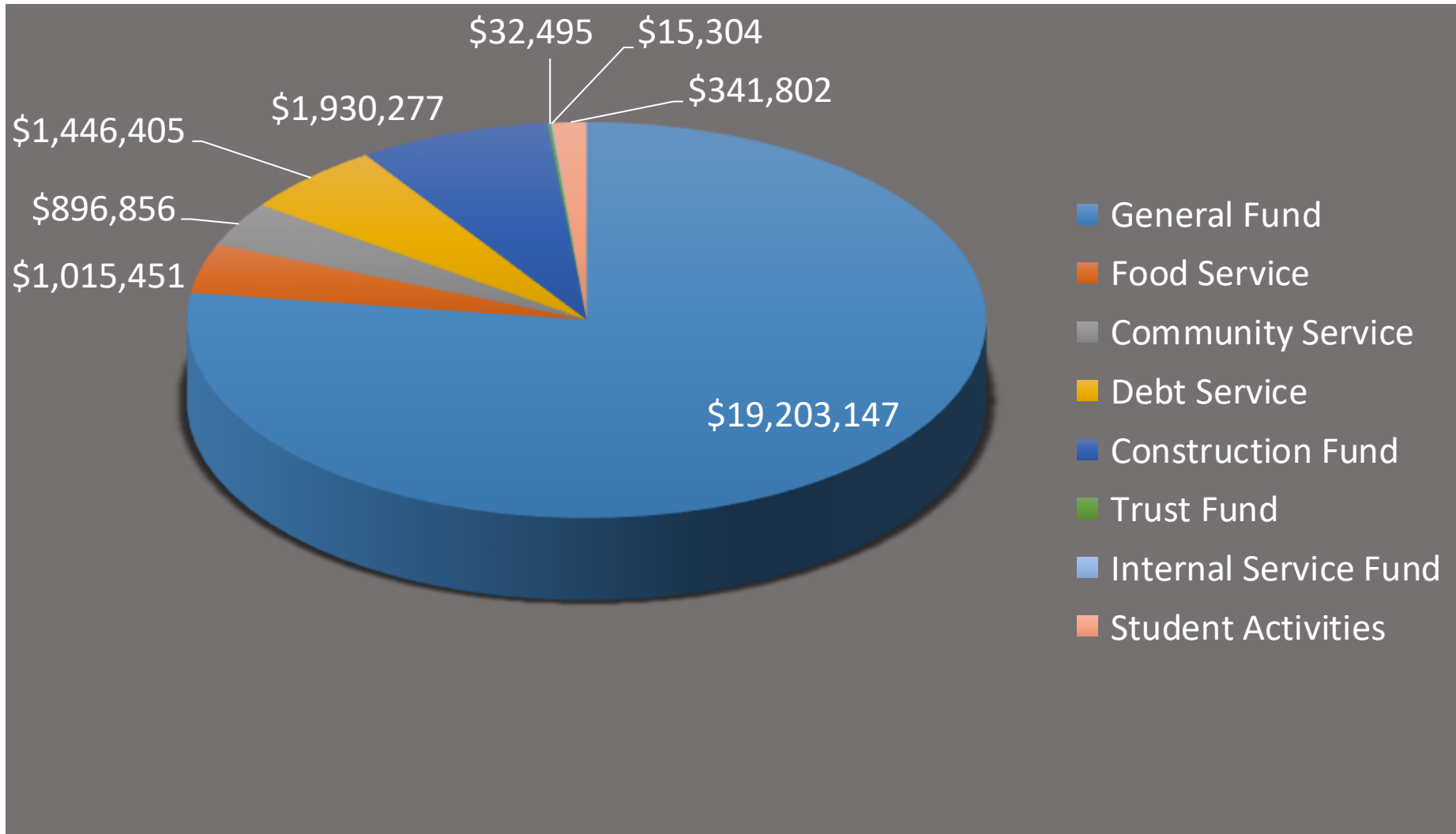
Revenues and Expenditures

Actual 2019 Fiscal Year – Proposed Budget for 2019-2020

Fund	2018-2019 Actual Revenues	2018-219 Actual Expenditures	June 30, 2019 Actual Fund Balance	2019-2020 Revenue Budget Original	2019-2020 Expenditure Budget Original
General Fund Total	\$19,203,147	\$18,012,140	\$4,846,667	\$18,168,099	\$18,720,913
Food Service	\$1,015,451	\$984,741	\$308,829	\$947,534	\$938,232
Community Service	\$896,856	\$862,652	\$318,808	\$793,419	\$824,428
Building Construction	\$1,930,277	\$191,991	\$989,817	\$2,000	\$1,142,423
Debt Service	\$1,446,406	\$1,337,163	\$245,113	\$1,408,522	\$1,427,269
Trust Fund	\$32,495	\$26,700	\$	\$8,000	\$20,200
Internal Service Fund	\$15,304	\$840,197	\$0	\$0	\$0
Student Activities	\$341,802	\$308,439	\$170,637	\$160,200	\$128,800
Total All Funds	\$24,881,737	\$22,564,023	\$	\$21,487,774	\$23,202,265

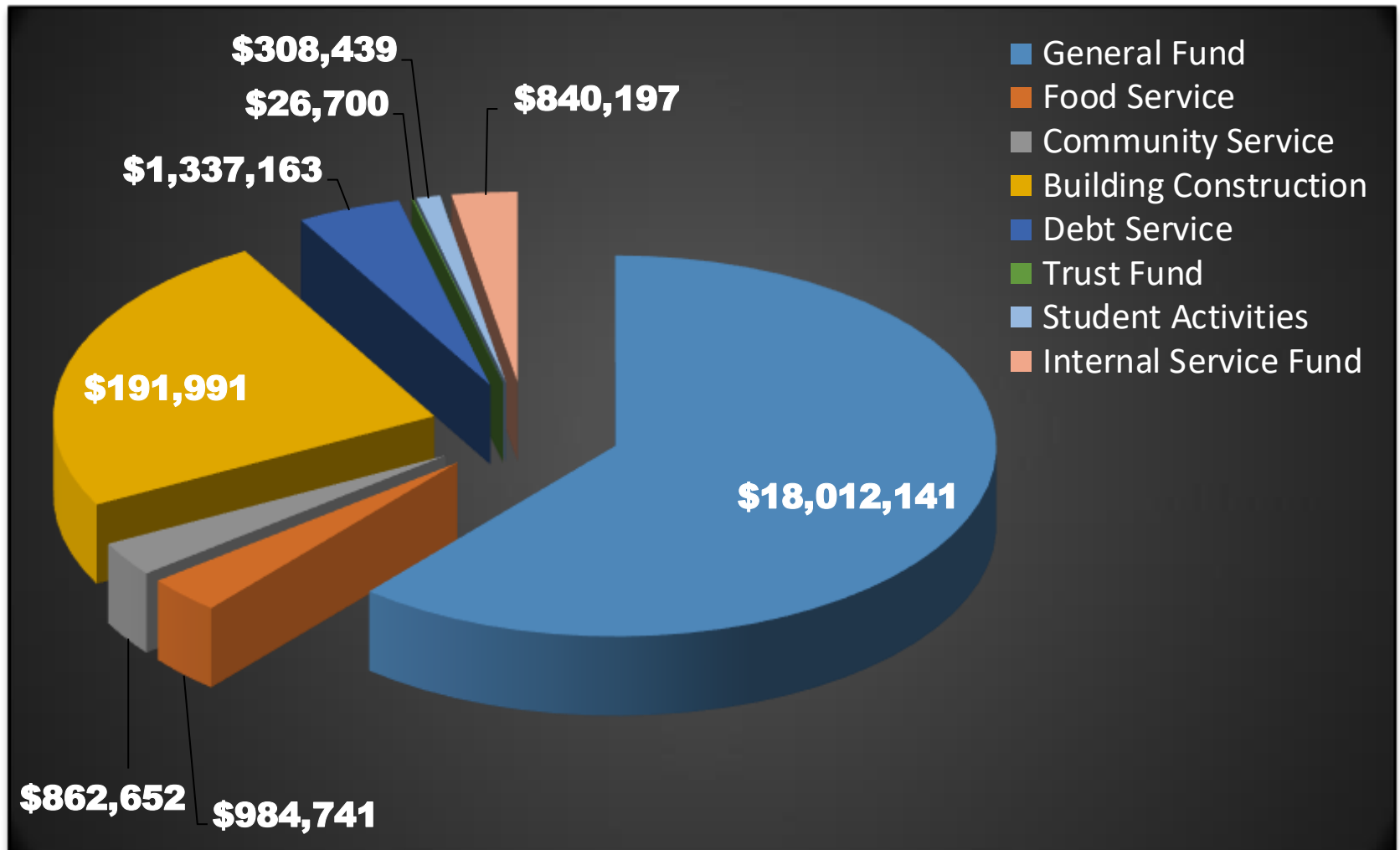
2018-2019 Revenues by Fund

\$24,881,737



2018-2019 Expenditures by Fund

\$22,564,023



Changes in 2019-2020 Revised Budget

- **Contract settlements**

- **Staffing Changes**

- Transportation

- Utilities

- **Special Education**

- <C:\Users\MSander\Downloads\MASBO Cross-Subsidy Final Web.m>**p4**

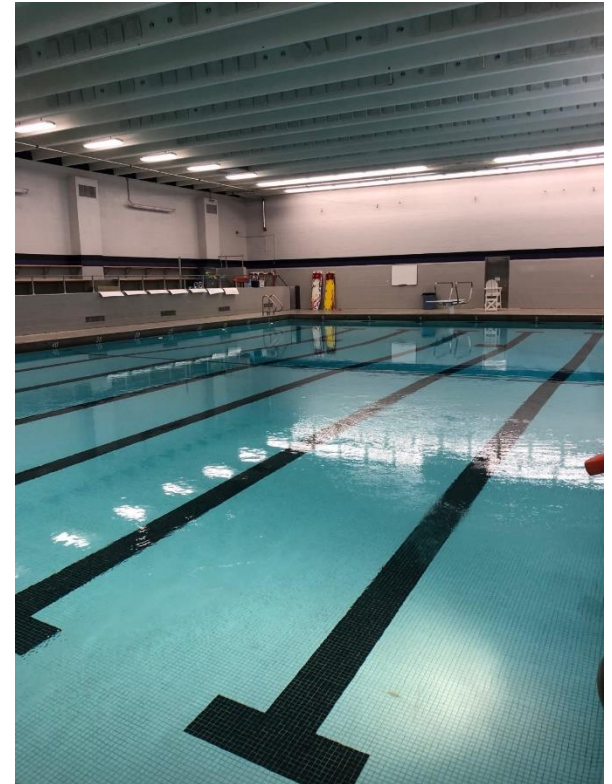
- Technology

- **Facilities – Building Project and**

- **Parking lot**

- Adjust General Education and Special Education Revenue

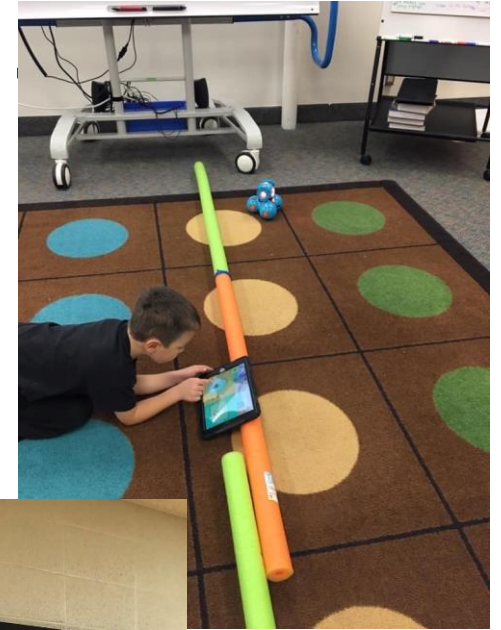
- **Enrollment**



Summary

- Pay 2016 Levy - \$3,764,729.92
- Pay 2017 Levy - \$3,550,863.92 (-5.68%)
- Pay 2018 Levy - \$3,916,669.53 10.30% (Levy Authority)
- Pay 2018 Levy - \$3,666,669.53 3.26% (Underlevied)
- Pay 2019 Levy - \$3,677,900.23 .031%
- Pay 2020 Levy - \$4,314,457.08 17.31%
- *If you underlevy the \$17,645.00 for the Cosmos lease levy, the increase would be 16.83% for a total of \$4,296,812.08*

Public Comments and Discussion.....



Thank you for supporting Glencoe-Silver Lake Schools

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- District
 - Administrative Departments
 - District Office
 - Budget
 - Audits
 - Truth In Taxation