Public Hearing for Taxes Payable in 2026

December 8, 2025

Trevor Peterson, *Executive Director of Finance & Operations*
Jack Stearns, *Director of Finance*

Minnesota State Law Requirements

Per MN Statutes 275.065

A Public Meeting…

- Between November 25 & December 29
- At 6:00 PM or later
- May be part of regularly scheduled meeting
- Must allow for public comments
- May adopt final levy at same meeting

…and Presentation of:

- Current year budget (FY 2025-26)
- Proposed property tax levy for Payable 2026

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Truth in Taxation Hearing Agenda



Background Information on Property Tax Levies & School Funding



District's Budget



District's Proposed Tax Levy for Taxes Payable in 2026



Public Comments

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Background on Property Tax Levies

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Property Tax Background

- Every owner of taxable property pays property taxes to various “taxing jurisdictions” (county, city/township, school district, special districts) in which property is located
- Each taxing jurisdiction sets own tax levy, often based on limits in state law
- County sends bills, collects taxes from property owners & distributes funds back to other taxing jurisdictions

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Minnesota School Funding

Minnesota Constitution

ARTICLE XIII
MISCELLANEOUS SUBJECTS

Section 1. **UNIFORM SYSTEM OF PUBLIC SCHOOLS**. The stability of a republican form of government depending mainly upon the intelligence of the people, it is the duty of the legislature to establish a general and uniform system of public schools. The legislature shall make such provisions by taxation or otherwise as will secure a thorough and efficient system of public schools throughout the state.

Minnesota School Funding



- Public school districts are funded by the federal government, state government, local fees and local taxpayers through property taxes
  - The State of Minnesota is the largest source of funding
- State funding is highly regulated, as the state sets:
  - Formulas which determine revenue
  - Tax policy for local schools
  - Maximum authorized property tax levy
    - Districts may levy less but not more than the authorized maximum
- The State also authorizes school boards to submit referendums for operating & capital needs to voters for approval

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Complexity of MN School District Property Taxes

- Comprised of 39 pages of levy calculations
- Calculated on two property tax bases
  - Referendum Market Value (RMV)
  - Net Tax Capacity (NTC)
- Contains 4 different funds
  - General Fund
  - Community Service Fund
  - Debt Service Fund
  - OPEB Debt Service Fund (not applicable to WPS)

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Complexity of MN School District Property Taxes

- Contains over 50 different revenue (aid & levy) categories

- Calculated on five different bases
  - Adjusted Pupil Units (enrollment)
  - Categorical expenditures
  - District population
  - Tax rate
  - Property tax abatements

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Levy Timeline Overview

- Proposed levy certified in September 2025
- Final levy certified in December 2025
- Payable 2026 means collected from taxpayers in calendar year 2026
  - 1st half due May 15, 2026
  - 2nd half due October 15, 2026
- Provides revenue for the district in Fiscal Year 2026-27
  - July 2026 – June 2027

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Levy Timeline Overview

Sep 10, 2025

Date of first levy limit report from MDE setting maximum authorized levy

Sep 22, 2025

School Board approved proposed levy amounts

Oct 22, 2025

Date of final levy limit report from MDE

Nov 11-24, 2025

County mailed "Proposed Property Tax Statements" to all property owners

Dec 8, 2025

Public hearing on proposed levy at regular School Board meeting

Dec 8, 2025

Following hearing, School Board will certify final levy amounts

Spring 2026

County mails notices of property taxes due to all property owners

May 15, 2026

1st half of Payable 2026 property taxes due

Oct 15, 2026

2nd half of Payable 2026 property taxes due

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Difference in Levy Cycles



School Districts

- Budget year begins July 1
- 2026 taxes provide revenue for 2026-27 fiscal year
- Budget adopted in June 2026

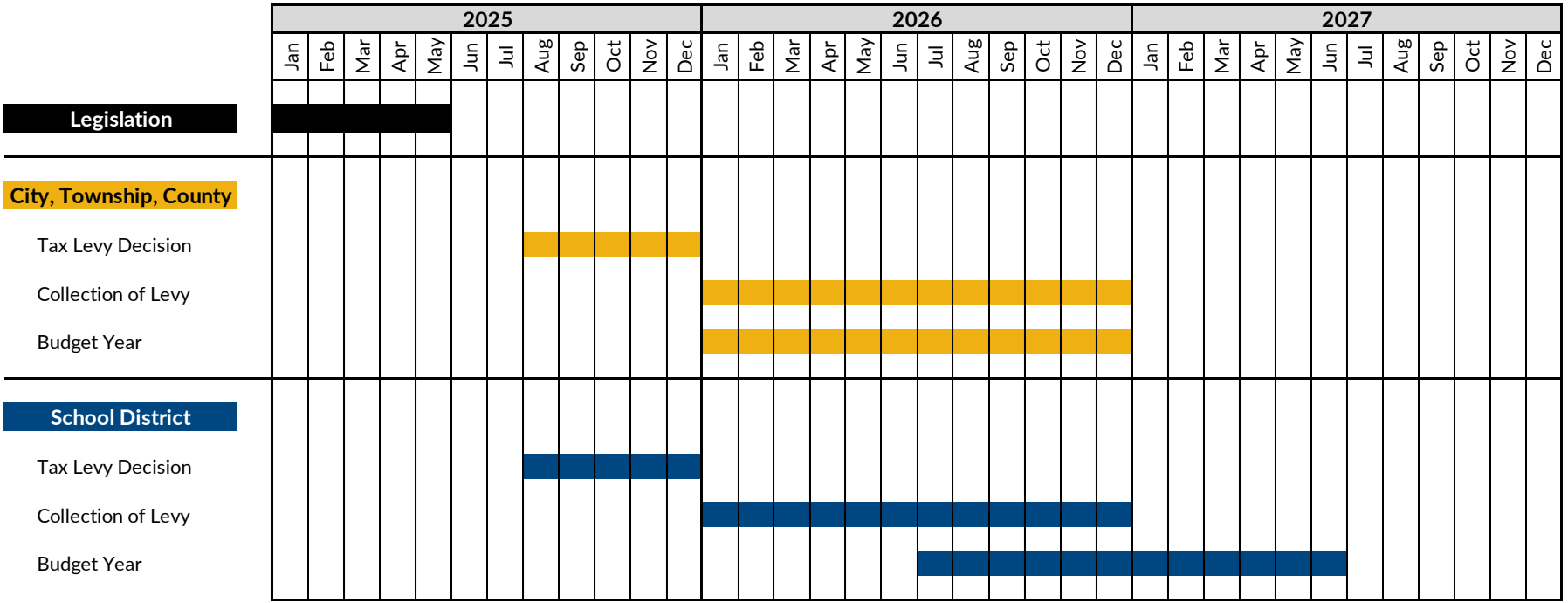
Cities, Counties & Townships

- Budget year begins January 1
- 2026 taxes provide revenue for 2026 calendar year budget



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Difference in Levy Cycles



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Payable 2026 Property Tax Levy



Levy Calculation



Levy Comparisons



Notable Levy Changes



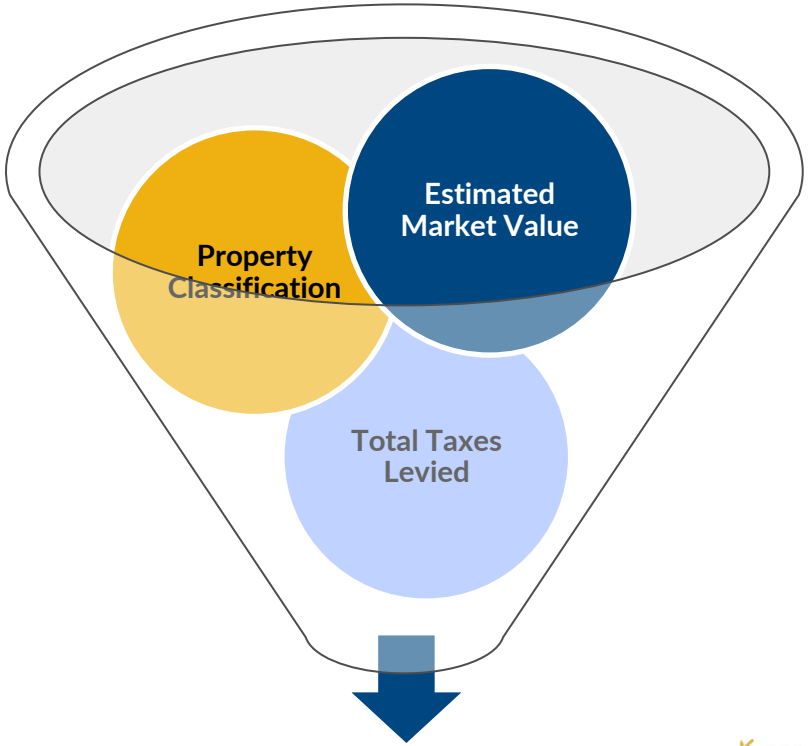
Impact on Taxpayers

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Calculating Property Taxes

3 Key Variables

- **Estimated Market Value**
  - Established for each parcel by County Assessor
- **Property Classification**
  - Rates established by State Legislature
- **Total Taxes Levied**
  - Established by taxing jurisdictions (School District, City/Township, County and others)

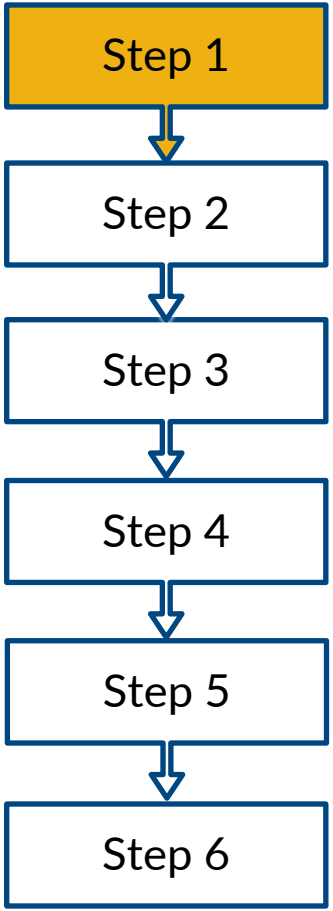


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School District Property Tax Process

Some levy categories, tax rates & levy amounts are based on referendum market value, and some are based on tax capacity.

Of these six steps, school districts have control over only one of the steps.



City or County Assessor determines estimated market value and property classification for each parcel of property.

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School District Property Tax Process

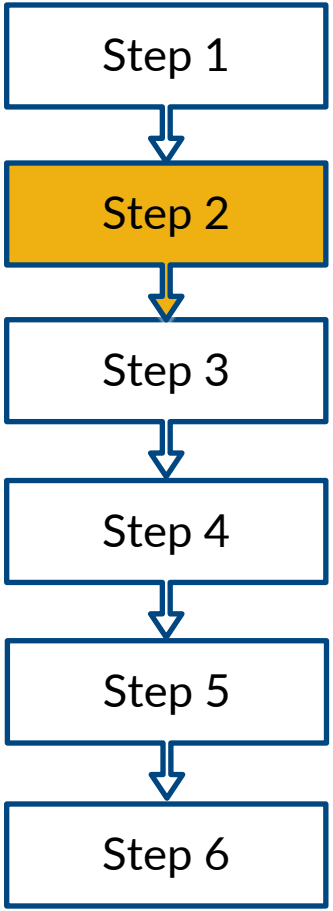
Residential & Agricultural Homestead
- House, garage & 1 acre
- 1.00% up to $500,000
- 1.25% over $500,000

Commercial / Industrial / Utility
- 1.50% up to $150,000
- 2.00% over $150,000

Agricultural Land & Buildings
- 0.50% up to $3,500,000
- 1.00% over $3,500,000

Apartments
- 1.25%

Total of 46 different property classifications



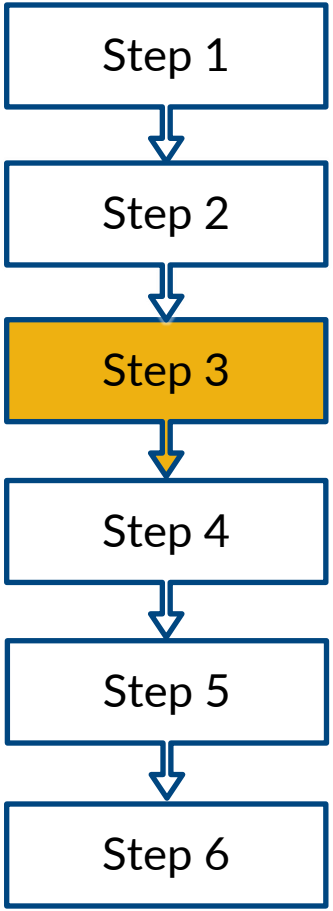
City or County Assessor determines estimated market value and property classification for each parcel of property.

Legislature sets formulas for tax capacity and school district levy limits.

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School District Property Tax Process

A property's tax capacity is determined by multiplying the property's market value by the relevant class rate. Class rates are set by statute, vary by property type, and are uniform statewide.



City or County Assessor determines estimated market value and property classification for each parcel of property.

Legislature sets formulas for tax capacity and school district levy limits.

County Auditor calculates tax capacity for each parcel of property, as well as total tax capacity for each school district.

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School District Property Tax Process

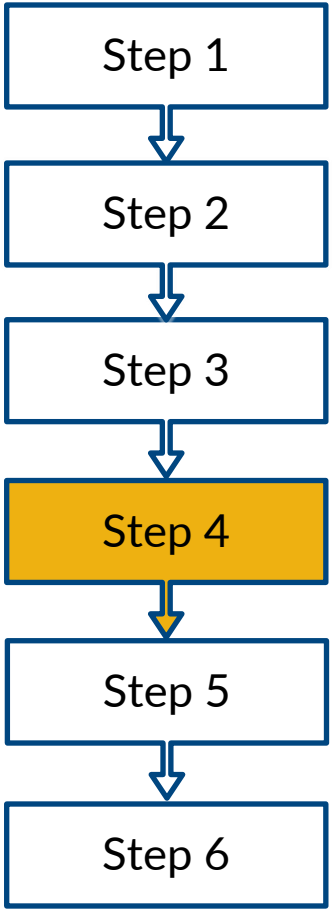
Each category has its own unique set of calculations. Many formulas are based on a per-pupil basis, while others are more specific.

Operating Capital: Based on age and square footage of district buildings.

Transportation Sparsity: Based on attendance area and number of square miles per resident student.

Equity: Based on the gap between the 5th & 95th percentile of metro district's per-pupil revenue (basic, referendum, transition, LOR).

Career & Technical: Based on 35% of estimated CTE-eligible expenditures.



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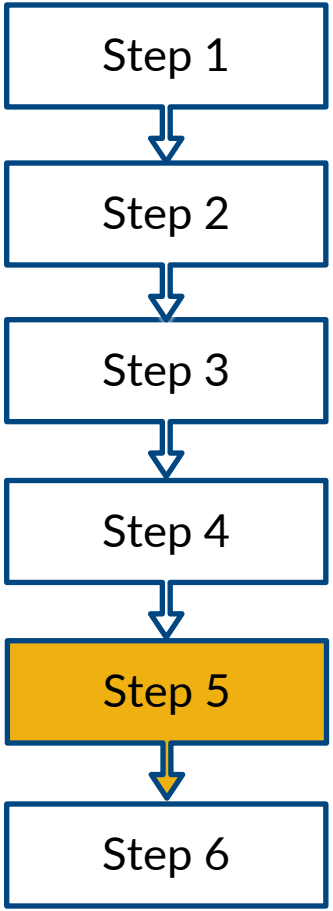
County Auditor calculates tax capacity for each parcel of property, as well as total tax capacity for each school district.

MN Dept of Education calculates detailed levy limits for each school district, based on formulas approved by Legislature.

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School District Property Tax Process

Final levy cannot be more than the proposed levy, with the exception of amounts approved by voters or changes made by MDE.



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Legislature sets formulas for tax capacity and school district levy limits.

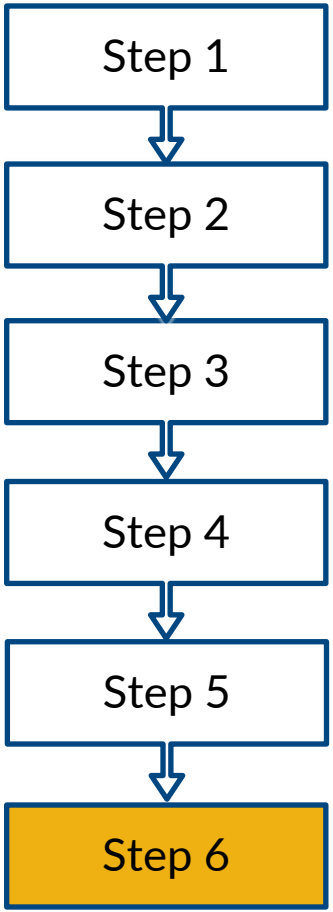
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School Board adopts a proposed levy in September. After a public hearing, School Board adopts a final levy in December.

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School District Property Tax Process



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Legislature sets formulas for tax capacity and school district levy limits.

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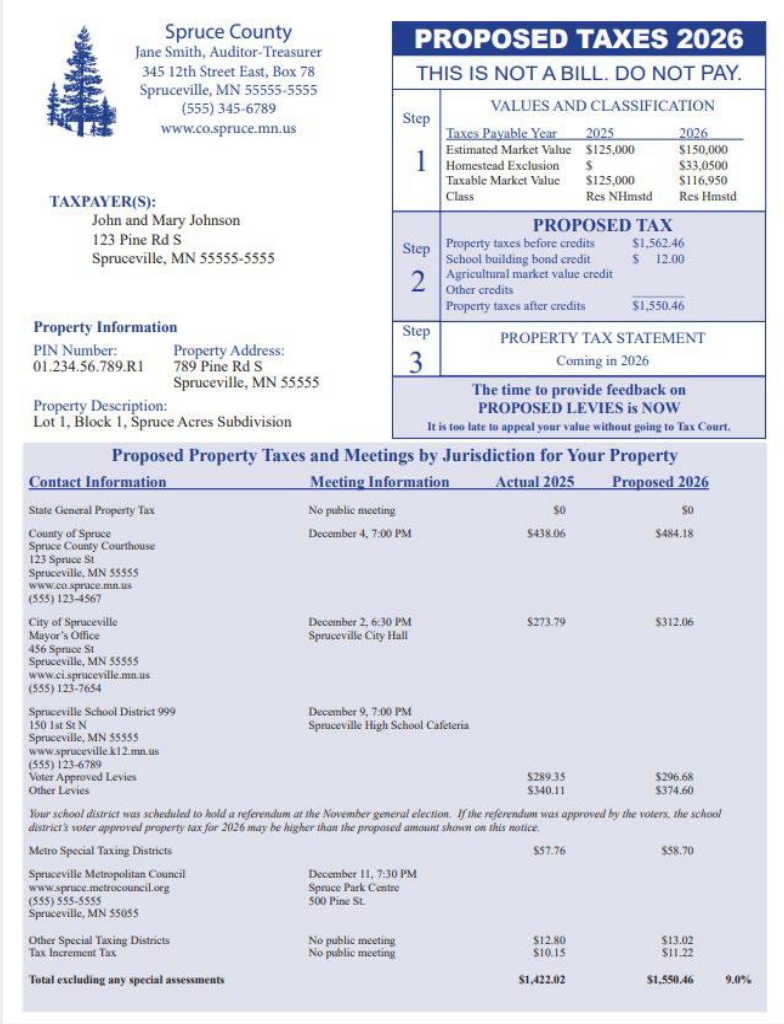
County Auditor divides final levy by district's total tax capacity to determine the tax rate for each parcel.

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Sample of parcel specific notice mailed to every property owner between November 11 and November 24

Contents:

- Estimated Market Value of property
  - Change in property value has a large impact
- Homestead Exclusion
  - Value excluded or deferred from taxation
- Taxable Market Value
- Property Classification
  - Different tax capacity calculations for different property classifications
- School Building Bond Ag Credit
  - For agricultural land & buildings (excluding home, garage & one acre), 70% of property taxes applicable for building bond referendums are credited to the property owner and paid for by the state.
- Proposed property taxes compared to previous year
  - By taxing jurisdiction
  - By voter approved & other levies for school district
    - 2 separate line items, but no total
- Time & place of public meetings



Spruce County
Jane Smith, Auditor-Treasurer
345 12th Street East, Box 78
Spruceville, MN 55555-5555
(555) 345-6789
www.co.spruce.mn.us

PROPOSED TAXES 2026

THIS IS NOT A BILL. DO NOT PAY.

Step 1 — VALUES AND CLASSIFICATION

Taxes Payable Year	2025	2026
Estimated Market Value	$125,000	$150,000
Homestead Exclusion	$	$33,0500
Taxable Market Value	$125,000	$116,950
Class	Res NHmstd	Res Hmstd

Step 2 — PROPOSED TAX

Property taxes before credits	$1,562.46
School building bond credit	$ 12.00
Agricultural market value credit	
Other credits	
Property taxes after credits	$1,550.46

Step 3 — PROPERTY TAX STATEMENT
Coming in 2026

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

TAXPAYER(S):
John and Mary Johnson
123 Pine Rd S
Spruceville, MN 55555-5555

Property Information

PIN Number: 01.234.56.789.R1
Property Address: 789 Pine Rd S, Spruceville, MN 55555

Property Description:
Lot 1, Block 1, Spruce Acres Subdivision

Proposed Property Taxes and Meetings by Jurisdiction for Your Property

Contact Information	Meeting Information	Actual 2025	Proposed 2026	
State General Property Tax	No public meeting	$0	$0	
County of Spruce Spruce County Courthouse 123 Spruce St Spruceville, MN 55555 www.co.spruce.mn.us (555) 123-4567	December 4, 7:00 PM	$438.06	$484.18	
City of Spruceville Mayor's Office 456 Spruce St Spruceville, MN 55555 www.ci.spruceville.mn.us (555) 123-7654	December 2, 6:30 PM Spruceville City Hall	$273.79	$312.06	
Spruceville School District 999 150 1st St N Spruceville, MN 55555 www.spruceville.k12.mn.us (555) 123-6789	December 9, 7:00 PM Spruceville High School Cafeteria			
Voter Approved Levies		$289.35	$296.68	
Other Levies		$340.11	$374.60	
Your school district was scheduled to hold a referendum at the November general election. If the referendum was approved by the voters, the school district's voter approved property tax for 2026 may be higher than the proposed amount shown on this notice.				
Metro Special Taxing Districts		$57.76	$58.70	
Spruceville Metropolitan Council www.spruce.metrocouncil.org (555) 555-5555 Spruceville, MN 55055	December 11, 7:30 PM Spruce Park Centre 500 Pine St.			
Other Special Taxing Districts	No public meeting	$12.80	$13.02	
Tax Increment Tax	No public meeting	$10.15	$11.22	
Total excluding any special assessments		**$1,422.02**	**$1,550.46**	**9.0%**

Appeal Process – Property Value or Classification



Spruce County
Jane Stevens, Assessor
345 12th Street East, Box 77
Spruceville, MN 55555-5555
(555) 345-6780
www.co.spruce.mn.us

Property ID Number: 01.234.56.7890.R1

Property Description:
Lot 5, Block 13 of the Spruceville Estates Addition to the City of Spruceville.

TAXPAYER(S):
John and Mary Johnson
123 Pine Road South
Spruceville, MN 55555-5555

VALUATION NOTICE — **2027**

2026 Values for Taxes Payable in

Property tax notices are delivered on the following schedule:

Step 1 — Valuation and Classification Notice
Class: Residential Homestead
Estimated Market Value: $195,000
Homestead Exclusion: $29,000
Taxable Market Value: $166,000
See Details Below.

Step 2 — Proposed Taxes Notice
2027 Proposed Tax: *Coming November 2026*

Step 3 — Property Tax Statement
1st Half Taxes:
2nd Half Taxes:
Total Taxes Due in 2027: *Coming March 2027*

The time to appeal or question your CLASSIFICATION or VALUATION is NOW!

It will be too late when proposed taxes are sent.

Your Property's Classification(s) and Values

	Taxes Payable in 2026 (2025 Assessment)	Taxes Payable in 2027 (2026 Assessment)
The assessor has determined your property's classification(s) to be:	Residential Homestead 1a	Residential Homestead 1a
☐ If this box is checked, your classification has changed from last year's assessment.		
The assessor has estimated your property's market value to be:		
Estimated Market Value (EMV)	**$200,000**	**$195,000**
Several factors can reduce the amount that is subject to tax:		
Green Acres Value Deferral		
Rural Preserve Value Deferral		
Open Space Deferral		
Platted Vacant Land Deferral		
Exclusion for Veterans With Disabilities		
Mold Damage Exclusion		
Homestead Market Value Exclusion	$28,550	$29,000
Taxable Market Value (TMV)	**$171,450**	**$166,000**
The following values (if any) are reflected in your estimated and taxable market values:		
New Improvement Value		$0

The classification(s) of your property affect the rate at which your value is taxed.

How to Respond

If you believe your valuation and property class are correct, it is not necessary to contact your assessor or attend any listed meetings.

If you have concerns about the information on this notice, **please contact your assessor.** If your questions or concerns are not resolved, more formal appeal options are available.

Please read the back of this notice for important information about the formal appeal process.

The following meetings are available to discuss or appeal your value and classification:

Local Board of Appeal and Equalization/Open Book		County Board of Appeal and Equalization Meeting
Local Board Meeting	Open Book Meetings	5 p.m. June 16, 2026
10 a.m. April 22, 2026	April 6, 2026 - April 24, 2026	Spruce County Courthouse
Spruceville Town Hall	Spruce County Building	345 12th Street East, Spruceville
123 Main Street, Spruceville	987 Main Street, Spruceville	

Information on the appeal process is located on the valuation notice sent in March

Appealing the Value or Classification of Your Property

Informal Appeal Options - Contact Your Assessor

If you have questions or concerns, the assessor can help explain the details of your property's valuation and classification. Contact information for your assessor's office is on the other side of this notice.

Some jurisdictions choose to hold open book meetings to allow property owners to discuss their concerns with the assessor. If this is an option available to you, the meeting time(s) and location(s) will be indicated on the other side of this notice.

Formal Appeal Options

If your questions or concerns are not resolved after meeting with your assessor, you have two formal appeal options:

Option 1 - The Boards of Appeal and Equalization

You may appear before the Boards of Appeal and Equalization in person, through a letter, or through a representative authorized by you. The meeting times and locations are on the other side of this notice. **You must have presented your case to the Local Board of Appeal and Equalization BEFORE appealing to the County Board of Appeal and Equalization.**

Step 1- Local Board of Appeal and Equalization

If you believe your value or classification is incorrect, you may bring your case to the Local Board of Appeal and Equalization. Please contact your assessor's office for more information. If your city or township does not have a Local Board of Appeal and Equalization (as indicated on the other side of this notice) you may appeal directly to the County Board of Appeal and Equalization.

Step 2- County Board of Appeal and Equalization

If the Local Board of Appeal and Equalization did not resolve your concerns, you may bring your case to the County Board of Appeal and Equalization. Please contact the county assessor's office to get on the agenda or for more information.

Option 2 - Minnesota Tax Court

Depending on the type of appeal, you may take your case to either the Small Claims Division or the Regular Division of Tax Court. You have until April 30 (October 1 for manufactured homes assessed as personal property) of the year in which taxes are payable to file an appeal with the Small Claims Division or the Regular Division of Tax Court for your valuation and classification.

For more information, contact the Minnesota Tax Court:
Phone: 651-539-3260 or for MN Relay call 1-800-627-3529
On the web: www.mn.gov/tax-court

Definitions

Exclusion for Veterans With Disabilities - Veterans with qualifying disabilities may be eligible for a valuation exclusion on their homestead property.

Estimated Market Value - This value is what the assessor estimates what your property would likely sell for on the open market.

Green Acres - Applies to class 2a agricultural property that is facing increasing values due to pressures not related to the agricultural value of the land. This value is determined by looking at what comparable agricultural land is selling for in areas where there is no development pressure. The taxes on the higher value are deferred until the property is sold, transferred, withdrawn, or no longer qualifies for the program.

Homestead Market Value Exclusion - Applies to residential homesteads and to the house, garage, and one acre of land for agricultural homesteads. The exclusion is a maximum of $38,000 at $95,000 of market value, and then decreases by nine percent for value over $95,000. The exclusion phases out for properties valued at $517,200 or more.

New Improvements - This is the assessor's estimate of the value of new or previously unassessed improvements that have been made to your property within the past five years.

Plat Deferment - For land that has been recently platted (divided into individual lots) but not yet improved with a structure, the increased market value due to platting is phased in over time. If construction begins, or if the lot is sold before expiration of the phase-in period, the lot will be assessed at full market value in the next assessment.

Rural Preserve - Applies to class 2b rural vacant land that is part of a farm homestead or that had previously been enrolled in Green Acres, if it is contiguous to agricultural land enrolled in Green Acres. This value may not exceed the Green Acres value for tilled lands. The taxes on the higher value are deferred so long as the property qualifies.

Taxable Market Value - This is the value that your property taxes are actually based on, after all reductions.

For more information on appeals, visit the Department of Revenue website: www.revenue.state.mn.us.



Information on School Funding

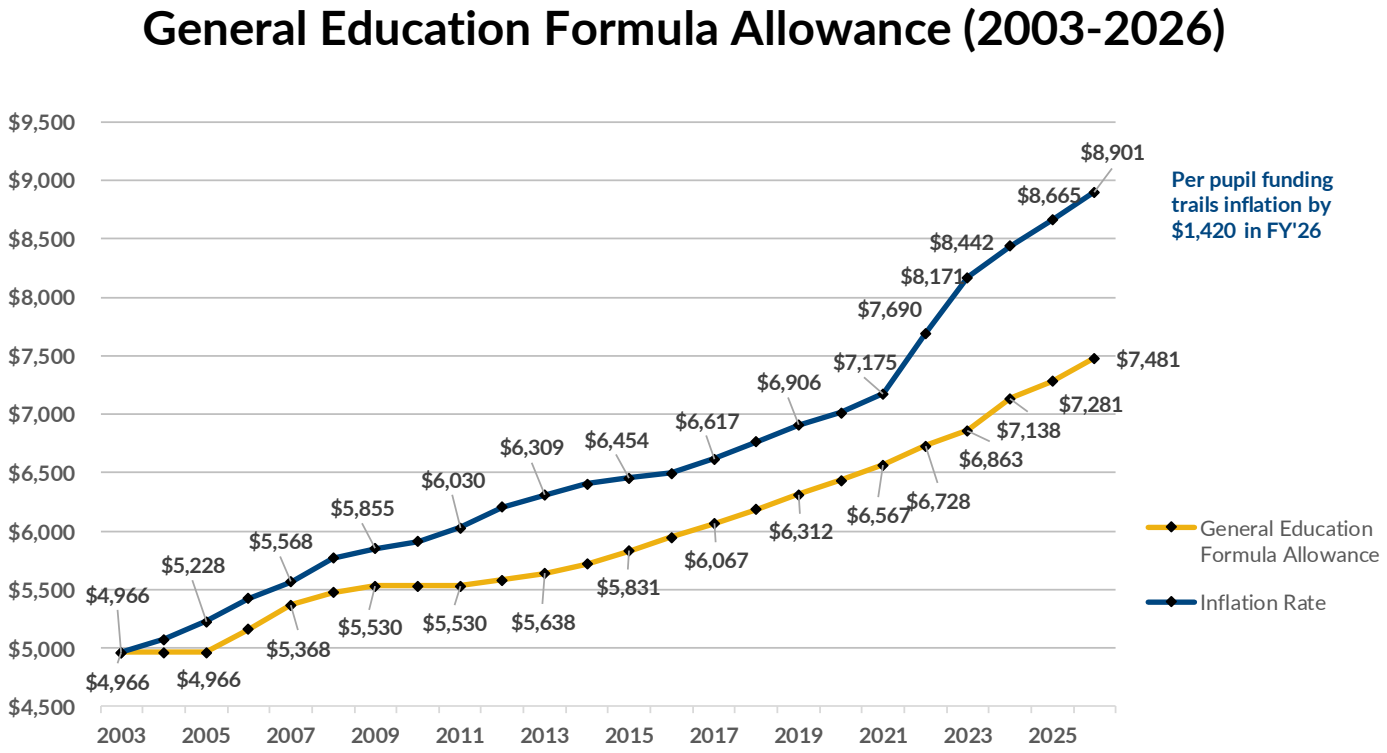
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Basic General Education Formula Lags Inflation

- Since 2002-03, state General Education Revenue formula has not kept pace with inflation
- For Fiscal Year 2024-25, an increase of 2.00% or $143 over previous year was approved, equal to $7,281 per pupil
- For Fiscal Year 2025-26, an increase of 2.74% or $200 over previous year was approved, equal to $7,481 per pupil
- Per-pupil allowance for Fiscal Year 2025-26 of $7,481 would need to increase by another $1,420 (19.0%) to have kept pace with inflation since 2002-03, resulting in an allowance of $8,901
  - This would result in roughly an additional $20.5M of revenue for our district

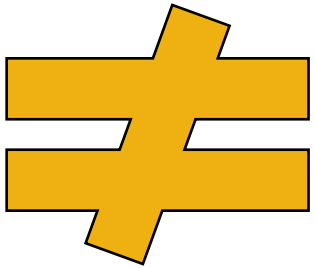
WAYZATA PUBLIC SCHOOLS

Basic General Education Formula Lags Inflation



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Tax Levy & Budget

% Change to Tax Levy  **% Change to Revenue Budget**

Some levy increases are offset by a reduction in state aid meaning no additional revenue for the school district's budget

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Equalization Aid

- Based on Referendum Market Value (RMV) per Resident Student
- Higher RMV per Resident Student equates to less equalization aid (state aid) and more responsibility to local levy
  - These formulas provide more state aid to districts with less property wealth per student
- Our district calculates to be a very property-rich district
  - This leads to limited ability to receive equalization aid and mandates the balance to be shifted heavily toward local levy



Property Valuation

per



Resident Student

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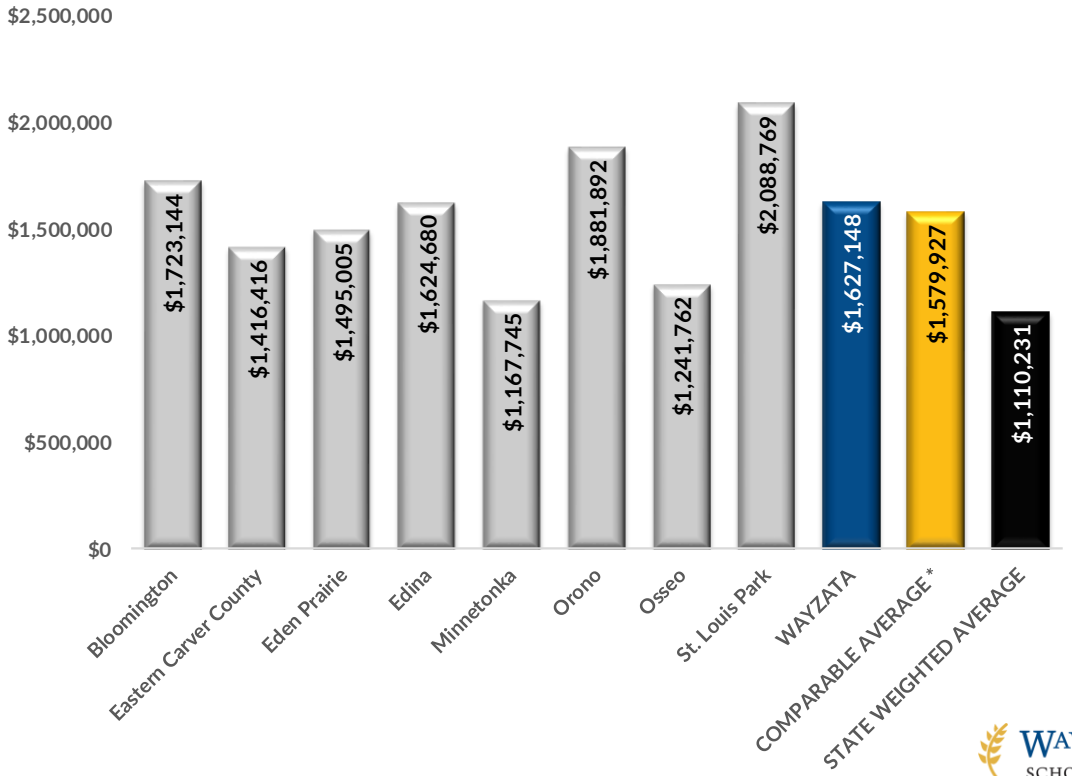
Referendum Market Value

This graph shows the RMV per resident student for comparable / neighboring districts sorted alphabetically

Referendum Market Value per Resident Pupil Unit - Payable 2025

(Sorted Alphabetically)

**Comparable Average does not inlcude Wayzata*



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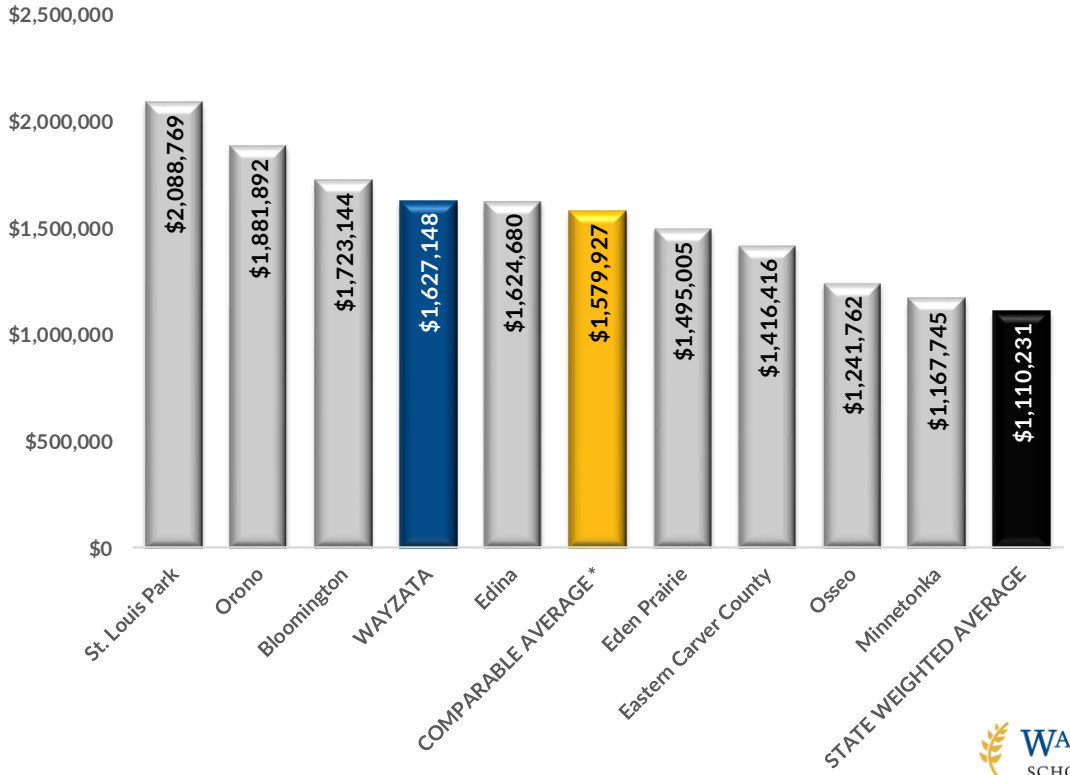
Referendum Market Value

This graph shows the RMV per resident student for comparable / neighboring districts sorted highest to lowest

Referendum Market Value per Resident Pupil Unit - Payable 2025

(Sorted Highest to Lowest)

**Comparable Average does not inlcude Wayzata*



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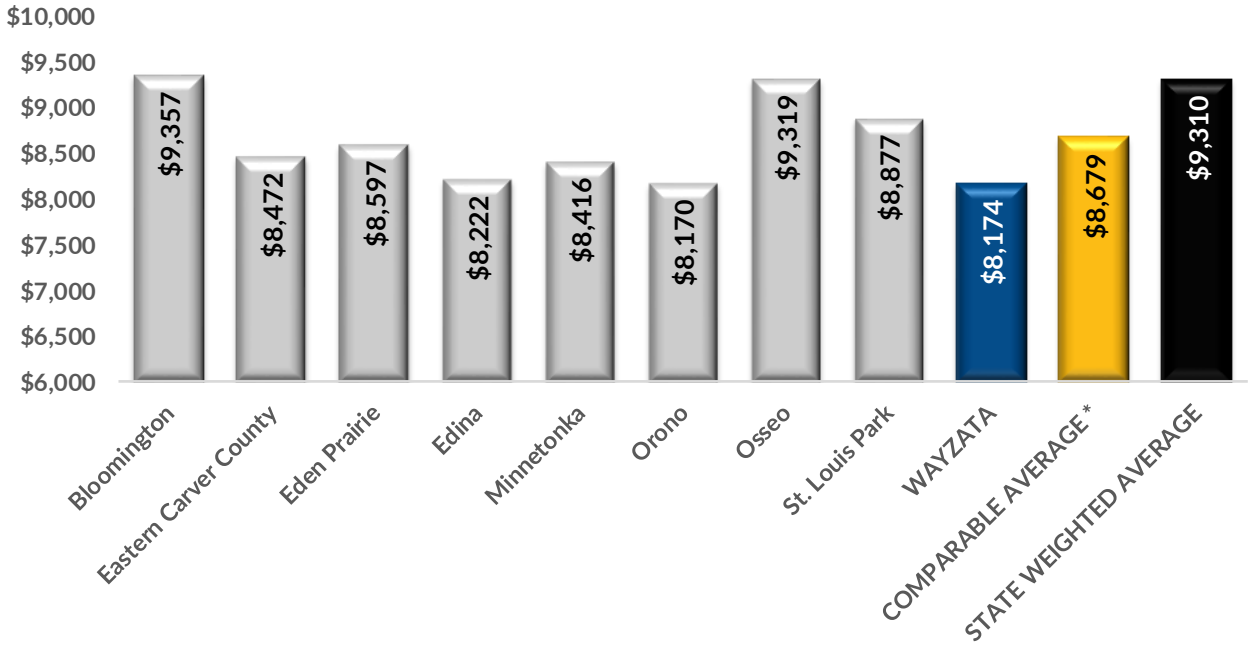
General Education Aid per ADM

This graph shows the General Education Aid per ADM for comparable / neighboring districts sorted alphabetically

General Education Aid per ADM (FY 2023-24)

(Sorted Alphabetically)

**Comparable Average does not inlcude Wayzata*



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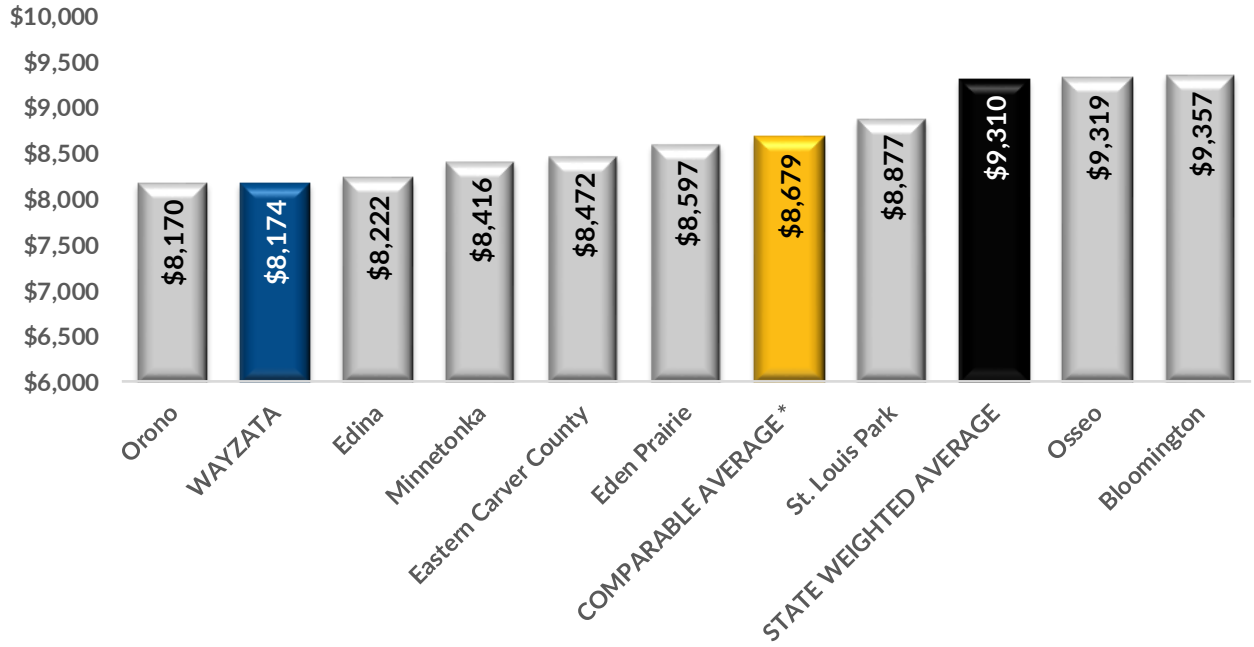
General Education Aid per ADM

This graph shows the General Education Aid per ADM for comparable / neighboring districts sorted lowest to highest

General Education Aid per ADM (FY 2023-24)

(Sorted Lowest to Highest)

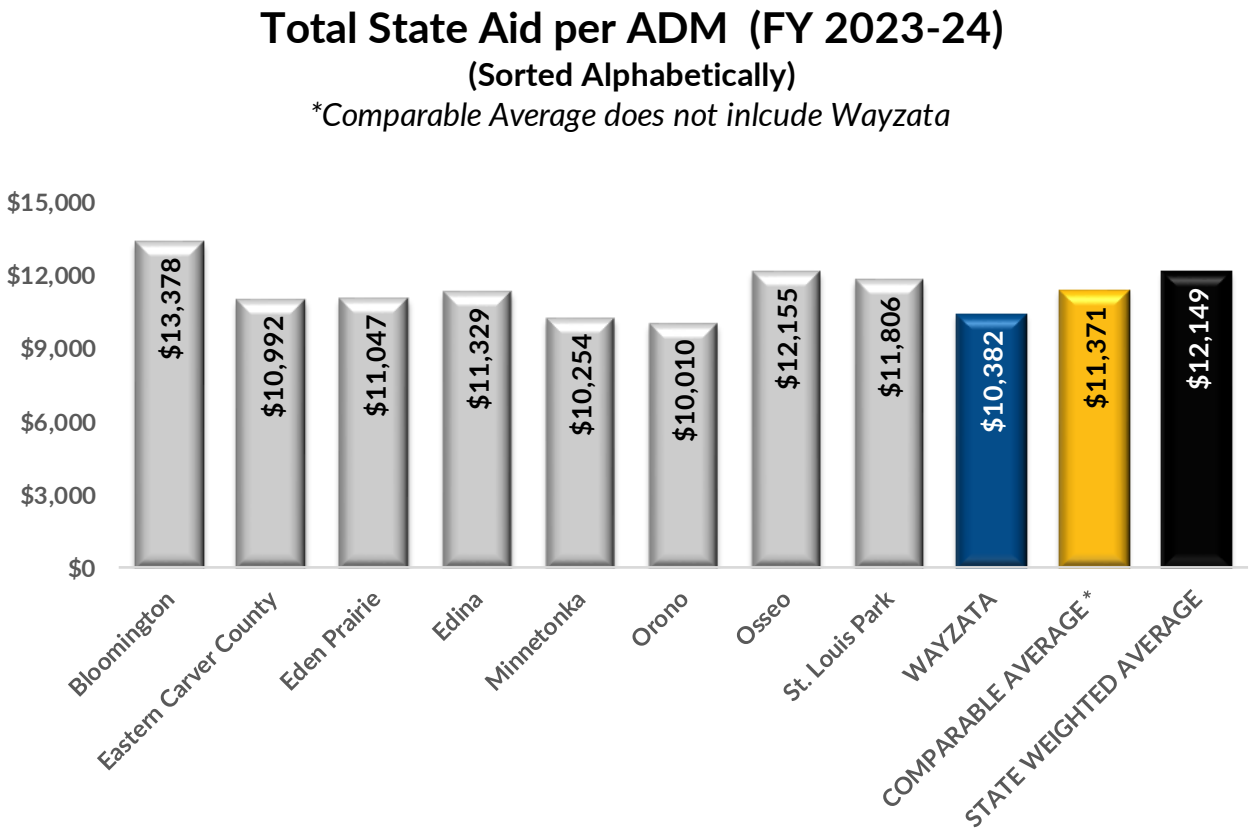
**Comparable Average does not inlcude Wayzata*



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Total State Aid per ADM

This graph shows the Total State Aid per ADM for comparable / neighboring districts sorted alphabetically



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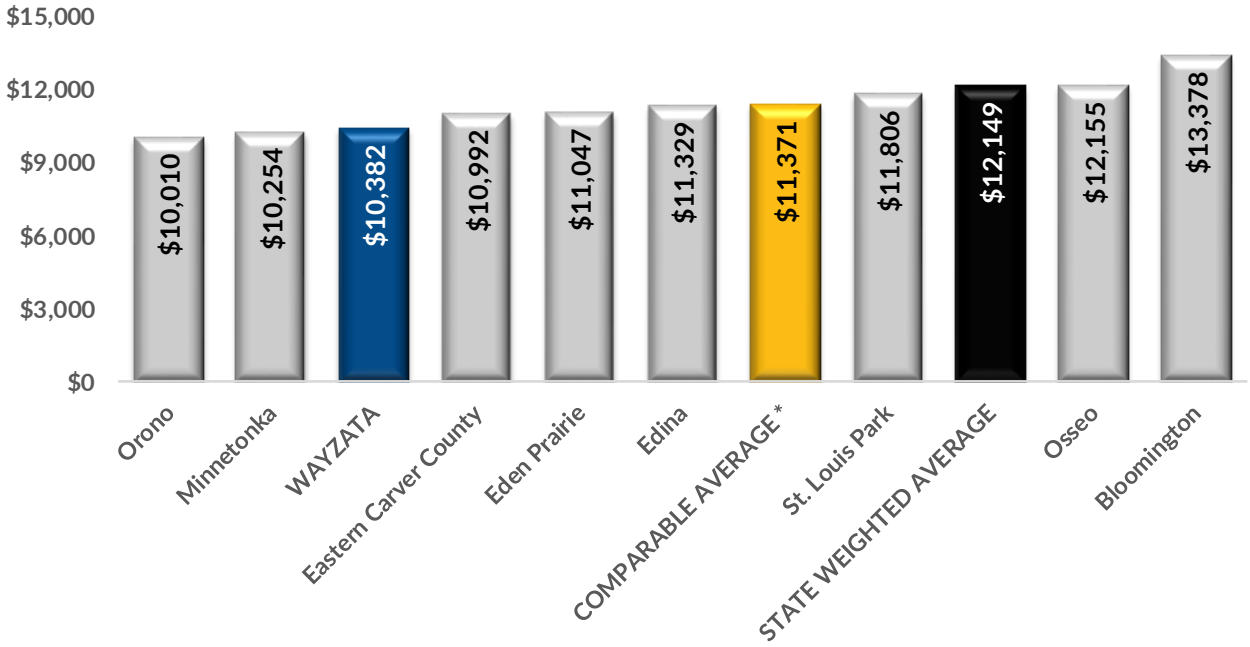
Total State Aid per ADM

This graph shows the Total State Aid per ADM for comparable / neighboring districts sorted lowest to highest

Total State Aid per ADM (FY 2023-24)

(Sorted Lowest to Highest)

**Comparable Average does not inlcude Wayzata*



WAYZATA PUBLIC SCHOOLS

Equalization Aid

	AID		LEVY		
	$	%	$	%	TOTAL
Operating Capital	927,385.66	29.2%	2,250,285.14	70.8%	**3,177,670.80**
Local Optional	29,735.64	0.3%	10,172,821.68	99.7%	**10,202,557.32**
Equity	-	0.0%	996,651.75	100.0%	**996,651.75**
Transition	-	0.0%	16,628.48	100.0%	**16,628.48**
Referendum	-	0.0%	30,598,794.04	100.0%	**30,598,794.04**
TOTAL	**957,121.30**	**2.1%**	**44,035,181.09**	**97.9%**	**44,992,302.39**

WAYZATA PUBLIC SCHOOLS

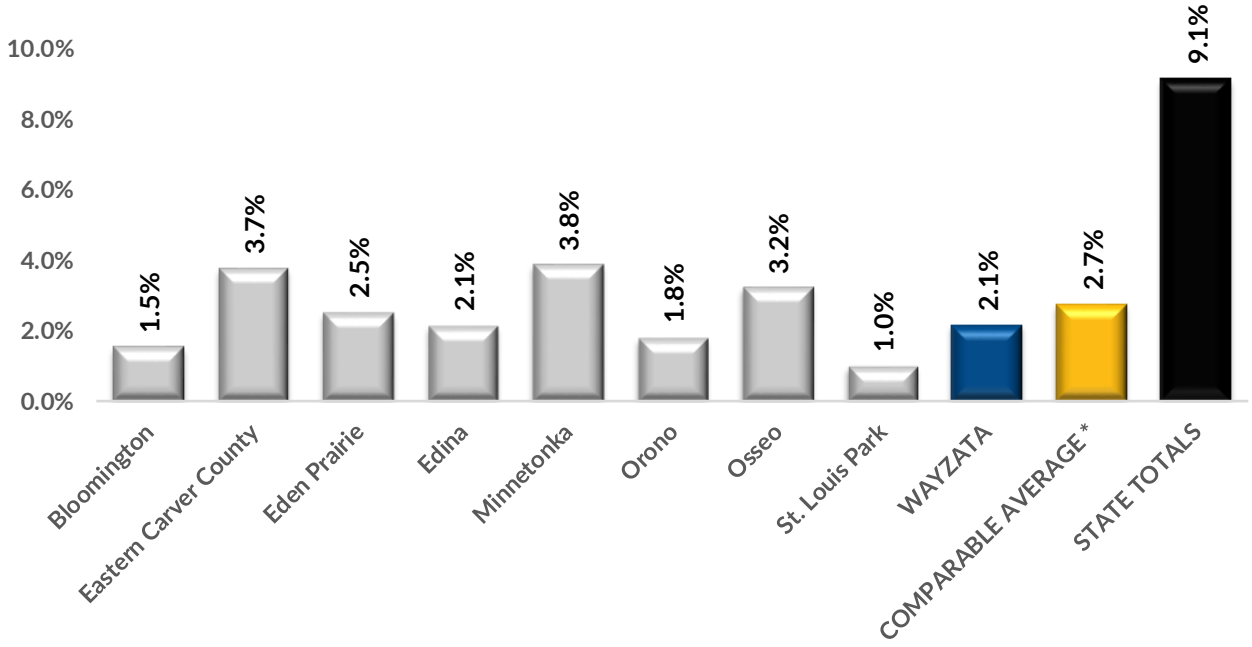
Equalization Aid

This graph shows the aid/levy split for 5 funding categories for comparable / neighboring districts sorted alphabetically

Aid/Levy Split (FY 2024-25 Revenue)

(Sorted Alphabetically)

**Comparable Average does not inlcude Wayzata*



WAYZATA PUBLIC SCHOOLS



Budget

WAYZATA PUBLIC SCHOOLS

Budget

Because approval of school district budget lags certification of levy by six months, state requires only current year budget information be presented at this hearing. A preliminary Fiscal Year 2026-27 budget will be adopted by the School Board in June 2026.

School district budgets are divided into separate funds, based on purposes of revenue, as required by law.

Fund Number	Fund Name	Common Purposes
01*	General Fund	Funds for general operating costs such as teacher salaries, administrative costs, supplies/materials, and general building maintenance.
02	Food Service Fund	Funds for nutrition programs - primarily school lunch and breakfast.
04*	Community Service Fund	Funds for Community Education programs such as School Readiness, Adult Basic Education, and School Age Care.
06	Building Construction Fund	Funds associated with the construction of buildings funded by the sale of bonds.
07*	Debt Service Fund	Funds to pay principal and interest payments on outstanding bonds.
20	Internal Service Fund	Funds commonly used for self-insured health & dental insurance plans.
45	OPEB Irrevocable Trust Fund	Funds used to pay for eligible post employment benefits for district employees.

**Funds have a tax levy component*



WAYZATA PUBLIC SCHOOLS

Budget

Because approval of school district budget lags certification of levy by six months, state requires only current year budget information be presented at this hearing. A preliminary Fiscal Year 2026-27 budget will be adopted by the School Board in June 2026.

School district budgets are divided into separate funds, based on purposes of revenue, as required by law.

Funds Used by Our District	2025-26 Preliminary Budget Amounts	
	Revenue	Expenditures
General [1]	$231,722,112	$237,296,147
Food Service	$10,310,235	$11,588,523
Community Service	$16,913,552	$16,795,821
Construction	$0	$1,830,000
Debt Service	$18,726,620	$18,412,075
Internal Service	$23,242,296	$22,976,789
OPEB [2] Irrevocable Trust	$4,065,074	$1,997,308
TOTAL - All Funds	**$304,979,889**	**$310,896,663**

[1] *Includes prior year LTFM adjustments*

[2] *Other Post-Employment Benefits*

WAYZATA PUBLIC SCHOOLS

Budget – District Revenues & Expenditures

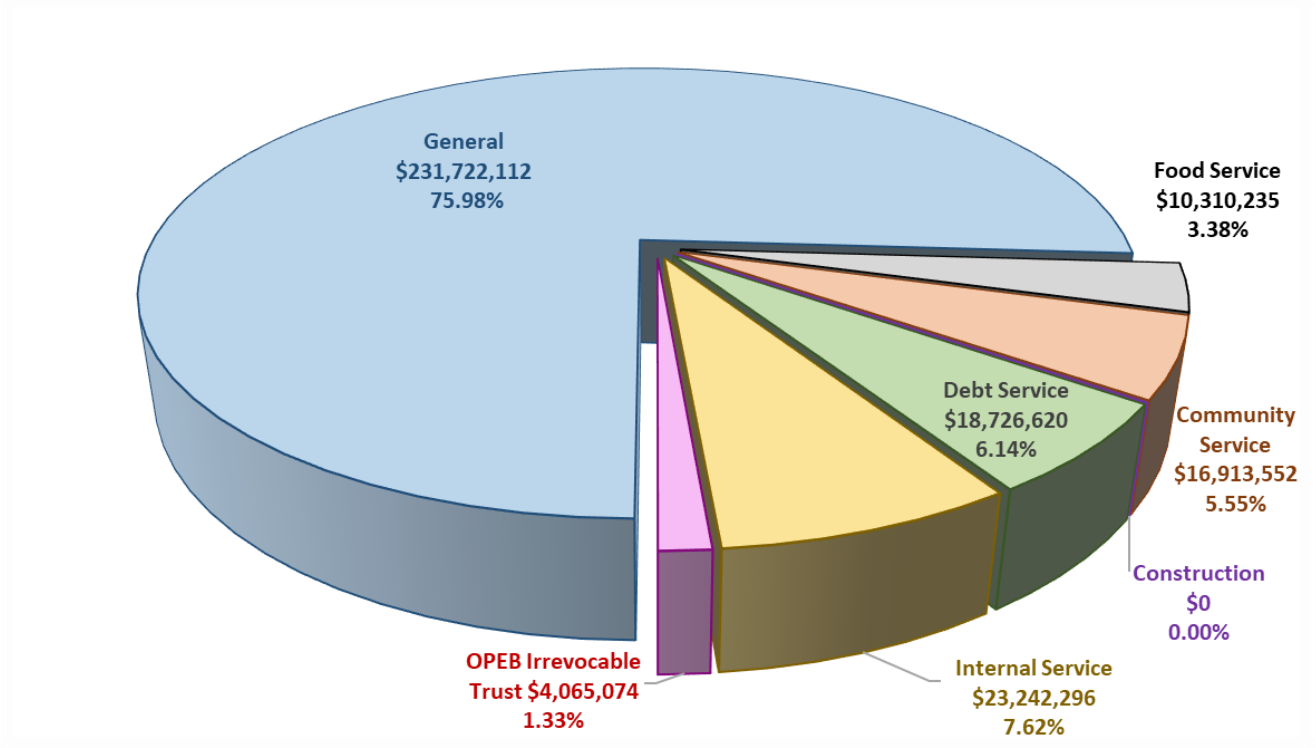
FUND	Beginning Fund Balance 7/1/2024	FY 2024-25 Actual Revenues & Transfers In	FY 2024-25 Actual Expenditures & Transfers Out	Ending Fund Balance 6/30/2025	FY 2025-26 Budget Revenues & Transfers In	FY 2025-26 Budget Expenditures & Transfers Out	Projected Fund Balance 6/30/2026
General (Restricted)	$ 26,192,761	$ 35,992,520	$ 37,492,866	$ 24,692,415	$ 37,895,332	$ 47,789,773	$ 14,797,974
General (Other)	$ 26,480,707	$ 193,892,975	$ 181,499,253	$ 38,874,429	$ 193,826,780	$ 189,506,374	$ 43,194,835
Food Service	$ 2,456,930	$ 10,534,686	$ 10,118,641	$ 2,872,975	$ 10,310,235	$ 11,588,523	$ 1,594,687
Community Service	$ 4,483,246	$ 15,698,502	$ 14,569,026	$ 5,612,722	$ 16,913,552	$ 16,795,821	$ 5,730,453
Construction	$ 4,140,307	$ 164,740	$ 2,597,322	$ 1,707,725	$ -	$ 1,830,000	$ (122,275)
Debt Service	$ 3,145,880	$ 17,559,247	$ 17,508,975	$ 3,196,153	$ 18,726,620	$ 18,412,075	$ 3,510,698
Internal Service	$ 200,000	$ 23,242,296	$ 22,976,789	$ 465,507	$ 23,242,296	$ 22,976,789	$ 731,014
OPEB Irrevocable Trust	$ 36,573,292	$ 4,065,074	$ 1,997,308	$ 38,641,058	$ 4,065,074	$ 1,997,308	$ 40,708,824
TOTALS	$ 103,673,124	$ 301,150,039	$ 288,760,180	$ 116,062,984	$ 304,979,889	$ 310,896,663	$ 110,146,210

WAYZATA PUBLIC SCHOOLS

REVENUE
All Funds

Total Preliminary 2025-26 Revenue Budget:

$304,979,889

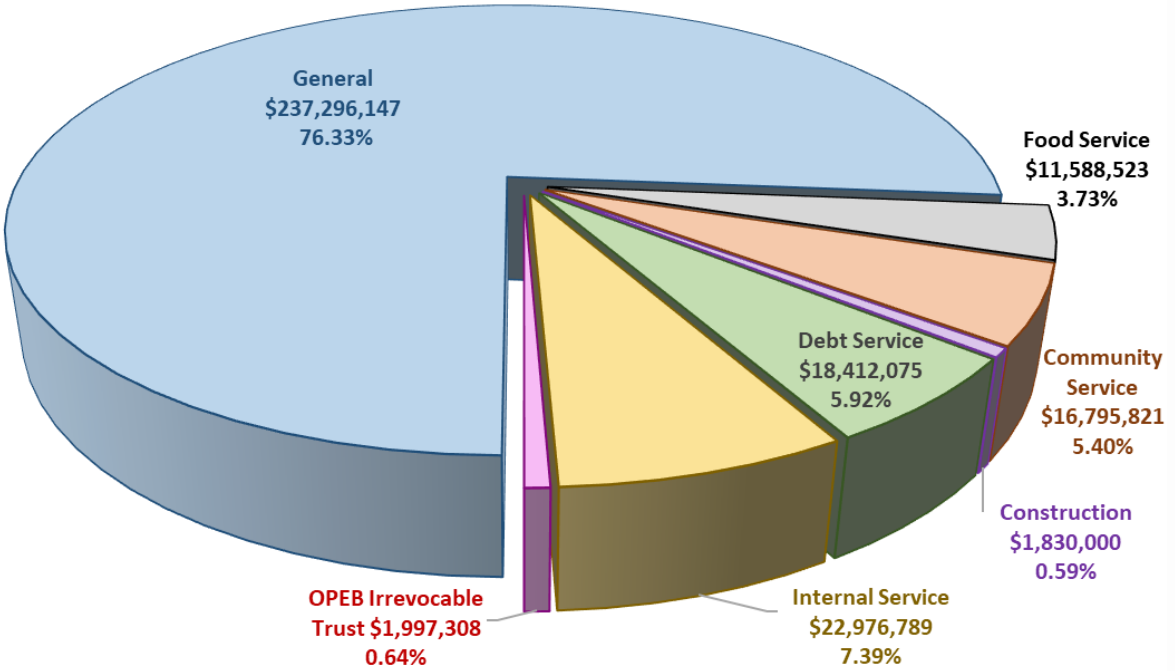


WAYZATA PUBLIC SCHOOLS

EXPENDITURES
All Funds

Total Preliminary 2025-26 Expenditure Budget:

$310,896,663

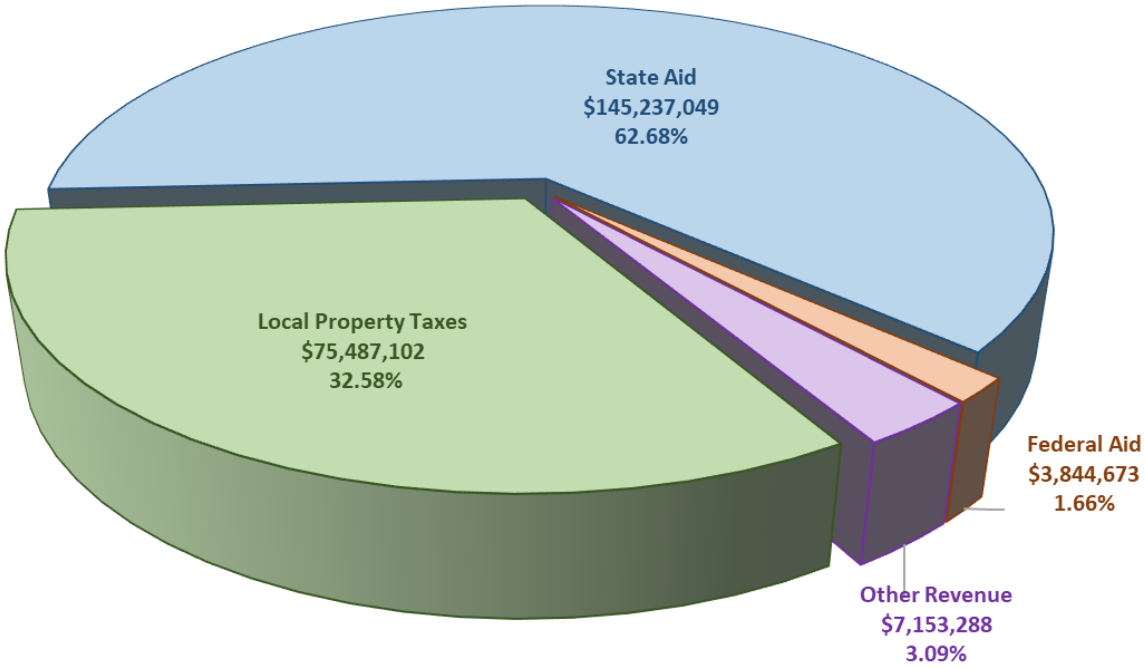


WAYZATA PUBLIC SCHOOLS

REVENUE
General Fund

Preliminary 2025-26 General Fund Revenue Budget:

$231,722,112

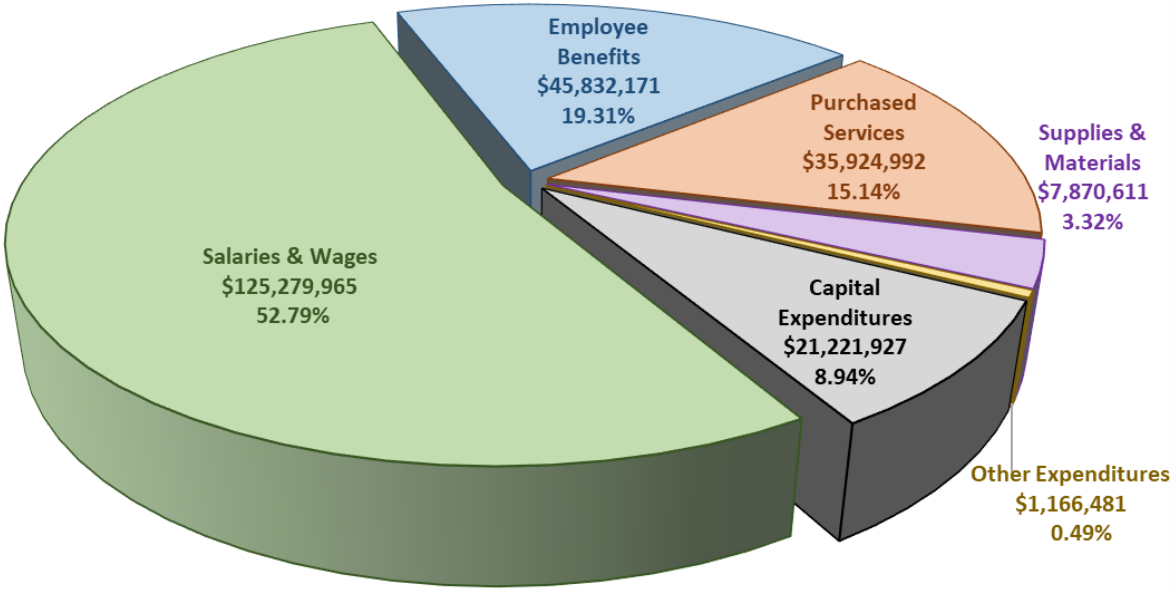


WAYZATA PUBLIC SCHOOLS

EXPENDITURES
General Fund
By Object

Preliminary 2025-26 General Fund Expenditure Budget:

$237,296,147

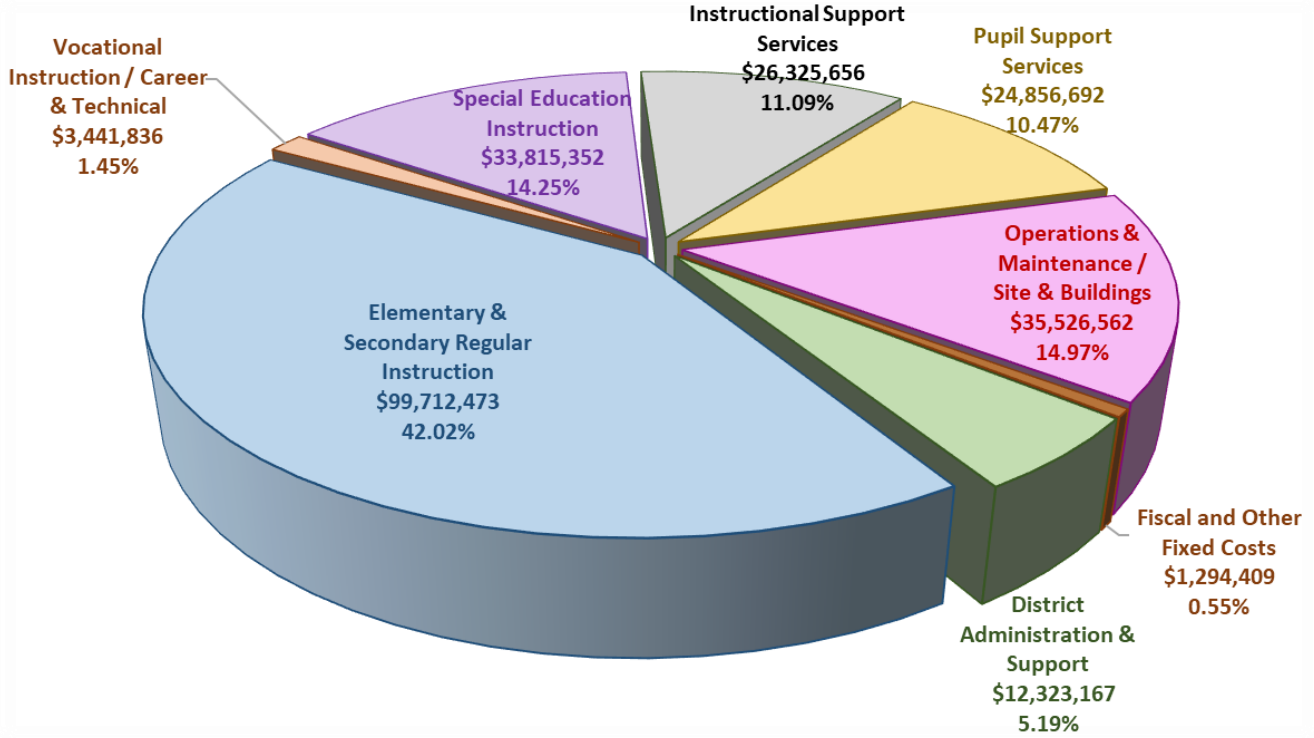


WAYZATA PUBLIC SCHOOLS

EXPENDITURES
General Fund By Program

Preliminary 2025-26 General Fund Expenditure Budget:

$237,296,147



WAYZATA PUBLIC SCHOOLS

District Financial Highlights

- Aaa Bond Rating from Moody's since 2008
  - Best possible rating a school district can achieve
  - 1 of 3 districts in the state; 1 of 101 districts in the nation

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  - The Annual Comprehensive Financial Report from 2024 marked the district's 41st consecutive year receiving the award

WAYZATA PUBLIC SCHOOLS

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  - The Annual Comprehensive Financial Report from 2024 marked the district's 41st consecutive year receiving the award

- Clean audit opinion
  - No deficiencies in the District's internal control over financial reporting
  - No instances of noncompliance required to be reported under *Government Auditing Standards*
  - No findings based on testing of the District's compliance with Minnesota laws and regulations



Proposed Tax Levy for Taxes Payable in 2026

WAYZATA PUBLIC SCHOOLS

Overview of Proposed Payable 2026 Tax Levy

- Proposed Payable 2026 tax levy is an increase from Payable 2025 of $5,905,601.21
- Represents a 6.13% increase
- Changes by levy category and reasons for notable increases and decreases in levy are included on following slides

WAYZATA PUBLIC SCHOOLS

Levy by Category

This shows a comparison of final Payable 2025 tax levy to proposed Payable 2026 tax levy by funding category

Comparison of Actual Tax Levy Payable in 2025 to Proposed Tax Levy Payable in 2026

Levy Category	Payable 2026 Proposed Levy	Payable 2025 Final Levy	Change from Prior Year $ Change	Change from Prior Year % Change
GENERAL				
Operating Capital	$ 2,516,052.33	$ 2,588,736.21	$ (72,683.88)	
Equity Allowance	1,044,813.38	1,013,093.25	31,720.13	
Local Optional Revenue	10,679,093.16	10,346,632.36	332,460.80	
Reemployment Insurance	100,934.00	5,000.00	95,934.00	
Referendum Revenue	34,005,116.71	31,899,449.00	2,105,667.71	
Safe Schools	754,351.20	730,932.00	23,419.20	
Building / Land Lease	3,578,400.15	3,550,208.00	28,192.15	
Ice Arena	276,000.00	271,000.00	5,000.00	
Transition Revenue	17,453.61	16,911.76	541.85	
Career & Technical	717,297.96	717,297.96	-	
Long-Term Facilities Maintenance	15,461,147.11	15,391,778.08	69,369.03	
Capital Project Referendum	12,400,085.89	12,105,615.23	294,470.66	
Capital Facilities Bonds	(708,750.00)	-	(708,750.00)	
Alternative Teacher Compensation	1,202,329.31	1,179,476.48	22,852.83	
Achievement & Integration	797,548.02	762,164.52	35,383.50	
Other Post-Employment Benefits	166,061.00	490,657.00	(324,596.00)	
Other & Previous Years Adjustments	(3,087,585.77)	(5,581,851.02)	2,494,265.25	
TOTAL GENERAL FUND	**$ 79,920,348.06**	**$ 75,487,100.83**	**$ 4,433,247.23**	**5.87%**
COMMUNITY SERVICE				
Basic Levy	$ 590,036.70	$ 590,036.70	$ -	
Early Childhood Family Education	456,731.15	531,219.08	(74,487.93)	
Home Visit	15,735.00	13,500.00	2,235.00	
School Age Care	1,200,000.00	985,000.00	215,000.00	
Adults with Disabilities	12,894.87	14,083.85	(1,188.98)	
Other & Previous Years Adjustments	(34,263.26)	(15,212.78)	(19,050.48)	
TOTAL COMMUNITY SERVICE FUND	**$ 2,241,134.46**	**$ 2,118,626.85**	**$ 122,507.61**	**5.78%**
DEBT SERVICE				
Debt Service	$ 17,472,280.00	$ 16,963,083.00	$ 509,197.00	
Long-Term Facilities Maintenance	2,339,726.00	2,366,553.00	(26,827.00)	
Other & Previous Years Adjustments	255,055.68	(612,420.69)	867,476.37	
TOTAL DEBT SERVICE FUND	**$ 20,067,061.68**	**$ 18,717,215.31**	**$ 1,349,846.37**	**7.21%**
TOTAL - ALL FUNDS	**$ 102,228,544.20**	**$ 96,322,942.99**	**$ 5,905,601.21**	**6.13%**

WAYZATA PUBLIC SCHOOLS

LTFM Adjustments

Due to LTFM adjustments from Fiscal Years 2023 & 2024, levy amounts have been inconsistent in recent years

GENERAL FUND	Proposed Tax Levy Payable in 2026	Actual Tax Levy Payable in 2025	% Change
Total Levy - General Fund	$ 79,920,348.06	$ 75,487,100.83	
LTFM Adjustment - FY 2023	-	8,811,303.89	
LTFM Adjustment - FY 2024	4,253,198.60	-	
Levy without LTFM Adjustments	**$ 84,173,546.66**	**$ 84,298,404.72**	**-0.15%**

ALL FUNDS	Proposed Tax Levy Payable in 2026	Actual Tax Levy Payable in 2025	% Change
Total Levy - All Funds	$102,228,544.20	$ 96,322,942.99	
LTFM Adjustment - FY 2023	-	8,811,303.89	
LTFM Adjustment - FY 2024	4,253,198.60	-	
Levy without LTFM Adjustments	**$106,481,742.80**	**$105,134,246.88**	**1.28%**

WAYZATA PUBLIC SCHOOLS

Overview of Proposed Payable 2026 Tax Levy

	Proposed Tax Levy Payable in 2026	Actual Tax Levy Payable in 2025	% Change
By Truth in Taxation Category			
Voter Approved Levies	$ 62,923,825.35	$ 60,451,463.11	4.09%
Other Local Levies	39,304,718.85	35,871,479.88	9.57%
TOTAL	**$102,228,544.20**	**$ 96,322,942.99**	**6.13%**
By Tax Base			
Referendum Market Value	$ 45,851,690.79	$ 44,585,466.11	2.84%
Net Tax Capacity	56,376,853.41	51,737,476.88	8.97%
TOTAL	**$102,228,544.20**	**$ 96,322,942.99**	**6.13%**

WAYZATA PUBLIC SCHOOLS

Definitions of Valuation Data

- **Market Value:** Property valuation established by County through assessment process.
- **Referendum Market Value (RMV)*:** Tax base for operating referendum, local optional, equity and transition revenues.
- **Net Tax Capacity (NTC)*:** Tax base for Debt Service, Long-Term Facilities Maintenance, OPEB, Operating Capital, Achievement & Integration, Community Service and many others.
- **Adjusted Net Capacity (ANTC):** Calculation to include Sales Ratio, generally an increase from a district's Net Tax Capacity.

**RMV & NTC will be discussed in greater detail throughout the presentation*

WAYZATA PUBLIC SCHOOLS

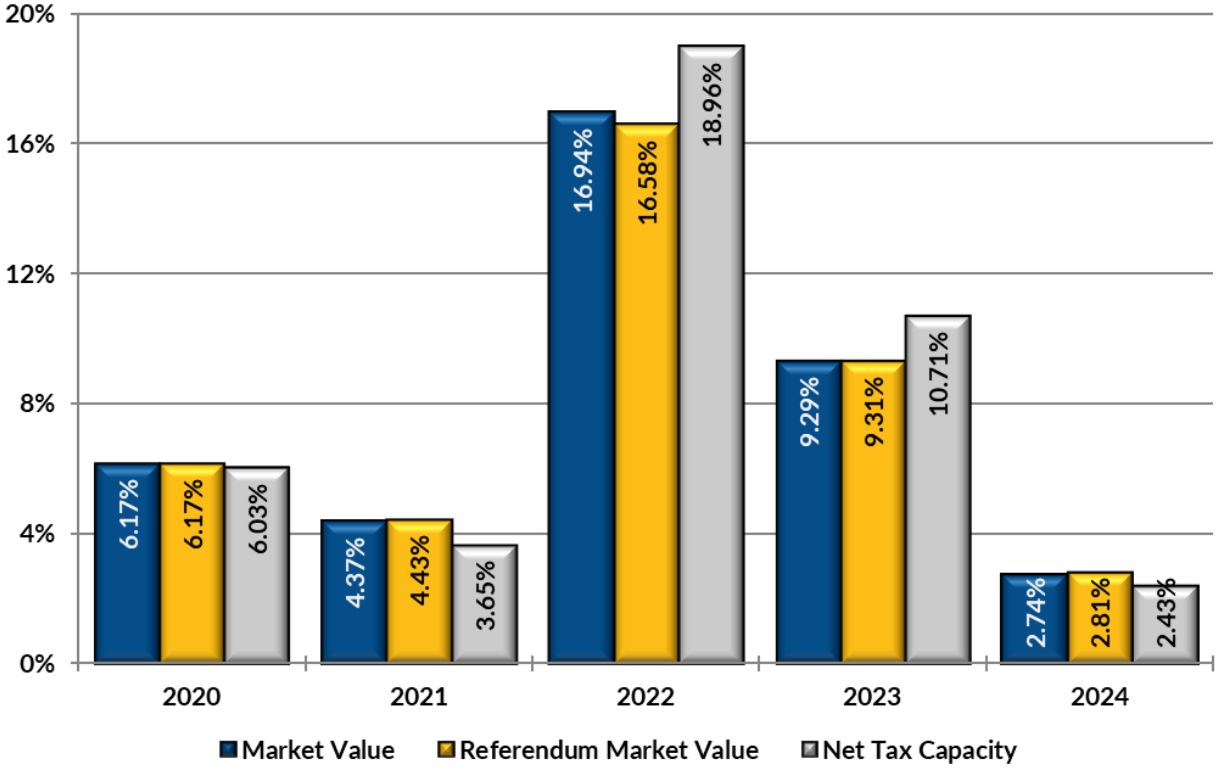
Property Valuation Historical Data

Year	Market Value			Referendum Market Value			Net Tax Capacity			Adjusted Net Tax Capacity			Sales Ratio		
	$	% Change		$	% Change		$	% Change		$	% Change		%	% Change	
		District	State		District	State		District	State		District	State		District	State
2013	9,846,198,999		5.81%	9,973,373,850		0.89%	111,197,389		4.44%	113,350,689		7.41%	98.1%		-2.22%
2014	10,688,657,739	8.56%	8.59%	10,589,781,275	6.18%	6.74%	119,387,105	7.37%	7.91%	130,815,834	15.41%	10.71%	91.3%	-6.93%	-2.60%
2015	11,410,014,227	6.75%	3.10%	11,302,990,300	6.73%	5.00%	127,889,211	7.12%	3.65%	138,847,290	6.14%	2.50%	92.1%	0.88%	1.28%
2016	12,249,671,471	7.36%	3.20%	12,122,349,125	7.25%	5.24%	137,065,114	7.17%	3.91%	147,833,595	6.47%	4.51%	92.7%	0.65%	-0.32%
2017	13,028,383,691	6.36%	4.79%	12,878,344,575	6.24%	6.59%	146,188,244	6.66%	5.43%	156,998,899	6.20%	5.59%	93.1%	0.43%	-0.63%
2018	13,916,257,860	6.81%	5.68%	13,751,891,800	6.78%	6.81%	155,602,374	6.44%	5.90%	160,916,046	2.50%	5.81%	96.7%	3.87%	0.53%
2019	14,839,903,276	6.64%	5.80%	14,657,613,100	6.59%	6.52%	166,478,303	6.99%	5.86%	174,097,681	8.19%	6.24%	95.6%	-1.14%	-0.42%
2020	15,755,769,997	6.17%	4.75%	15,561,711,200	6.17%	5.63%	176,520,258	6.03%	5.31%	182,432,428	4.79%	5.01%	96.7%	1.15%	0.11%
2021	16,443,824,055	4.37%	5.39%	16,251,103,400	4.43%	5.69%	182,970,236	3.65%	3.98%	195,770,405	7.31%	5.52%	93.4%	-3.41%	-1.27%
2022	19,229,146,613	16.94%	16.63%	18,946,233,000	16.58%	15.79%	217,667,832	18.96%	17.37%	247,871,524	26.61%	17.44%	87.8%	-6.00%	0.11%
2023	21,015,136,874	9.29%	11.73%	20,710,576,700	9.31%	8.25%	240,984,017	10.71%	11.86%	265,733,104	7.21%	11.52%	90.6%	3.19%	-2.47%
2024	21,591,051,125	2.74%	2.42%	21,292,872,300	2.81%	1.60%	246,845,985	2.43%	-0.84%	257,897,406	-2.95%	0.81%	95.7%	5.63%	2.75%

WAYZATA PUBLIC SCHOOLS

Property Valuation Growth

This graph shows the district's property valuation growth for Market Value, Referendum Market Value & Net Tax Capacity from the previous year since 2020



WAYZATA PUBLIC SCHOOLS

Referendum Market Value vs. Net Tax Capacity

- Qualifying Agriculture (land & buildings – not house, garage & one acre) & most Seasonal Recreational properties are exempt from paying taxes on the funding sources that are calculated based on Referendum Market Value
  - Operating Referendum (voter approved)
  - Local Optional Revenue
  - Equity
  - Transition

- Our district has much lower-than average exempt properties
  - Qualifying Agriculture 0.3% of total district Market Value
  - Seasonal Recreational 1.4% of total district Market Value

- All other funding categories are spread on Net Tax Capacity

WAYZATA PUBLIC SCHOOLS

Ag2School Building Bond Credit

- Passed into law in June 2017
- Qualifying Agriculture properties receive a credit (paid by the state) on all voter-approved building bond referendums
  - Payable 2018 & 2019 40%
  - Payable 2020 50%
  - Payable 2021 55%
  - Payable 2022 60%
  - Payable 2023 & beyond 70%



- Equals only $10,998.46 for FY 2025-26 for our district

WAYZATA PUBLIC SCHOOLS

Voter Approved Levies

Represents 61.55% of District's total Payable 2026 levy

Was 62.76% in Payable 2025

- Includes 3 levy categories
  - Operating Referendum
  - Debt Service (Building Bonds)
  - Capital Projects / Technology Referendum
  - Also includes abatements & prior year adjustments from above categories

	Proposed Tax Levy Payable in 2026	Actual Tax Levy Payable in 2025	% Change	% of Payable 2026 Levy
Referendum Market Value				
Operating Referendum	$ 34,005,116.71	$ 31,899,449.00	6.60%	33.26%
Other & Previous Year Adjustments	155,191.99	638,286.66	-75.69%	0.15%
SUBTOTAL - RMV	**$ 34,160,308.70**	**$ 32,537,735.66**	**4.99%**	**33.42%**
Net Tax Capacity				
Debt Service	$ 16,108,375.00	$ 16,309,608.00	-1.23%	15.76%
Capital Projects / Tech Referendum	12,400,085.89	12,105,615.23	2.43%	12.13%
Other & Previous Year Adjustments	255,055.76	(501,495.78)	-150.86%	0.25%
SUBTOTAL - NTC	**$ 28,763,516.65**	**$ 27,913,727.45**	**3.04%**	**28.14%**
TOTAL - VOTER APPROVED	**$ 62,923,825.35**	**$ 60,451,463.11**	**4.09%**	**61.55%**

WAYZATA PUBLIC SCHOOLS

Other Local Levies
(Non-Voter Approved)

Represents 38.45% of District's total Payable 2026 levy

Was 37.24% in Payable 2025

Includes 19 levy categories

	Proposed Tax Levy Payable in 2026	Actual Tax Levy Payable in 2025	% Change	% of Payable 2026 Levy
Referendum Market Value				
Local Optional	$ 10,679,093.16	$ 10,346,632.36	3.21%	10.45%
Equity	1,044,813.38	1,013,093.25	3.13%	1.02%
Transition	17,453.61	16,911.76	3.20%	0.02%
Other & Previous Year Adjustments	(49,978.06)	671,093.08	-107.45%	-0.05%
SUBTOTAL - RMV	**$ 11,691,382.09**	**$ 12,047,730.45**	**-2.96%**	**11.44%**
Net Tax Capacity				
Debt Service	$ 3,703,630.92	$ 3,020,028.00	22.64%	3.62%
Operating Capital	2,516,052.33	2,588,736.21	-2.81%	2.46%
Alternative Teacher Compensation	1,202,329.31	1,179,476.48	1.94%	1.18%
Achievement & Integration	797,548.02	762,164.52	4.64%	0.78%
Reemployment Insurance	100,934.00	5,000.00	1918.68%	0.10%
Safe Schools	754,351.20	730,932.00	3.20%	0.74%
Ice Arena	276,000.00	271,000.00	1.85%	0.27%
Career & Technical	717,297.96	717,297.96	0.00%	0.70%
Other Post-Employment Benefits	166,061.00	490,657.00	-66.16%	0.16%
Long-Term Facilities Maintenance	15,461,147.11	15,391,778.08	0.45%	15.12%
Building / Land Lease	3,578,400.15	3,550,208.00	0.79%	3.50%
Basic Community Education	590,036.70	590,036.70	0.00%	0.58%
Early Childhood Family Education	456,731.15	531,219.08	-14.02%	0.45%
Home Visit	15,735.00	13,500.00	16.56%	0.02%
Adults with Disabilities	12,894.87	14,083.85	-8.44%	0.01%
School Age Care	1,200,000.00	985,000.00	21.83%	1.17%
Other & Previous Year Adjustments	(3,935,812.96)	(7,017,368.45)	-43.91%	-3.85%
SUBTOTAL - NTC	**$ 27,613,336.76**	**$ 23,823,749.43**	**15.91%**	**27.01%**
TOTAL - OTHER LOCAL LEVIES	**$ 39,304,718.85**	**$ 35,871,479.88**	**9.57%**	**38.45%**

WAYZATA PUBLIC SCHOOLS

Tax Levy Summary by Calculation Method

Different levy category calculations are based on varying methods

- Adjusted Pupil Units*
- Expenditures
- District Population
- District Tax Base

- Miscellaneous Adjustments (Property Tax Abatements)

	Proposed Tax Levy Payable in 2026	Actual Tax Levy Payable in 2025	% Change	% of Payable 2026 Levy
*Adjusted Pupil Units	14,791.20	14,332.00	3.20%	
Based on Adjusted Pupil Units *				
Operating Referendum	$ 34,005,116.71	$ 31,899,449.00	6.60%	33.26%
Local Optional	10,679,093.16	10,346,632.36	3.21%	10.45%
Equity	1,044,813.38	1,013,093.25	3.13%	1.02%
Operating Capital	2,516,052.33	2,588,736.21	-2.81%	2.46%
Safe Schools	754,351.20	730,932.00	3.20%	0.74%
Transition	17,453.61	16,911.76	3.20%	0.02%
Alternative Teacher Compensation	1,202,329.31	1,179,476.48	1.94%	1.18%
Other & Previous Year Adjustments	144,279.03	1,244,085.00	-88.40%	0.14%
SUBTOTAL - Adjusted Pupil Units	**$ 50,363,488.73**	**$ 49,019,316.06**	**2.74%**	**49.27%**
Based on Expenditures				
LTFM Debt Service	$ 2,339,726.00	$ 2,366,553.00	-1.13%	2.29%
Long-Term Facilities Maintenance	15,461,147.11	15,391,778.08	0.45%	15.12%
General Debt Service	17,472,280.00	16,963,083.00	3.00%	17.09%
Building / Land Lease	3,578,400.15	3,550,208.00	0.79%	3.50%
Other Post-Employment Benefits	166,061.00	490,657.00	-66.16%	0.16%
Achievement & Integration	797,548.02	762,164.52	4.64%	0.78%
Career & Technical	717,297.96	717,297.96	0.00%	0.70%
Reemployment Insurance	100,934.00	5,000.00	1918.68%	0.10%
Ice Arena	276,000.00	271,000.00	1.85%	0.27%
School Age Care	1,200,000.00	985,000.00	21.83%	1.17%
Adults with Disabilities	12,894.87	14,083.85	-8.44%	0.01%
Other & Previous Year Adjustments	(5,059,475.00)	(7,910,418.58)	-36.04%	-4.95%
SUBTOTAL - Expenditures	**$ 37,062,814.11**	**$ 33,606,406.83**	**10.28%**	**36.25%**
Based on Population				
Basic Community Education	$ 590,036.70	$ 590,036.70	0.00%	0.58%
Home Visit	15,735.00	13,500.00	16.56%	0.02%
Other & Previous Year Adjustments	(159.70)	150.42	-206.17%	0.00%
SUBTOTAL - Population	**$ 605,612.00**	**$ 603,687.12**	**0.32%**	**0.59%**
Based on Tax Base				
Capital Projects / Tech Referendum	$ 12,400,085.89	$ 12,105,615.23	2.43%	12.13%
Early Childhood Family Education	456,731.15	531,219.08	-14.02%	0.45%
Other & Previous Year Adjustments	(52,647.84)	(848.69)	6103.42%	-0.05%
SUBTOTAL - Tax Base	**$ 12,804,169.20**	**$ 12,635,985.62**	**1.33%**	**12.53%**
Miscellaneous Adjustments				
Property Tax Abatements	$ 1,392,460.16	$ 457,547.36	204.33%	1.36%
SUBTOTAL - Misc Adjustments	**$ 1,392,460.16**	**$ 457,547.36**	**204.33%**	**1.36%**
TOTAL	**$102,228,544.20**	**$ 96,322,942.99**	**6.13%**	**100.00%**

WAYZATA PUBLIC SCHOOLS

Available Financing Tools

Available Financing Tools	Project Types															
	New Building Construction / Purchase	Building Additions	Building Renovations	Site Improvements	Deferred Maintenance	Health & Safety Projects	Parking Lots	Energy Improvements	Security Improvements	Furnishings & Equipment	Voter Approval Required	Property Tax Impact	Ag Bond Credit Eligible	Limitations	Maximum Borrowing	Other Notes
Building Bonds	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Y	Y	Y	None	Statutory debt limit	State Review & Comment required
Operating Referendum	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Y	Y		Annual revenue; not all upfront	No borrowing; state maximum revenue/pupil	Annual revenue can be used to make payments on debt issue (lease purchase, capital facilities bonds, capital notes)
Capital Project / Technology Referendum	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Y	Y		Annual revenue; not all upfront	No borrowing	
Facilities Maintenance Bonds			1		✓	✓						Y	Y	None	Statutory debt limit	State approval required
Capital Facilities Bonds			✓	✓		✓	✓	✓	✓				Y	Payments financed from general fund revenue	Annual payments can't exceed op cap revenue	State approval required
Capital Notes										✓			Y	Payments financed from general fund revenue	Annual payments can't exceed op cap revenue	State approval required
Certificates of Participation / Lease Purchase without Levy	✓	✓		✓			✓			✓				Payments financed from general fund revenue	No borrowing	Subject to GASB reporting requirements
Certificates of Participation / Lease Purchase with Levy	2	✓		3								Y		Instructional & school storage use only; additions limited to 20% of existing building space	Annual lease levy limited to $212/pupil	Annual state approval required for capital lease prior to financing
Abatement Bonds							✓					Y	Y	Permitted uses limited to parking lot construction & improvements	Annual debt service limited to 10% of NTC	Public hearing required

1) Facilities maintenance bonds can be used to finance building remodeling required to accommodate state-funded voluntary pre-kindergarten programs.
2) Lease levy can be used for new building construction, building purchases or building additions under 20% of existing building space, but only if the facilities are used for instruction or school storage and not for "regular elementary or secondary instruction". Permitted examples would include buildings used for early childhood education, special education, alternative learning centers or adult education.
3) Lease levy can be used for site improvements for co-curricular or other instructional uses, such as athletic fields and tracks.

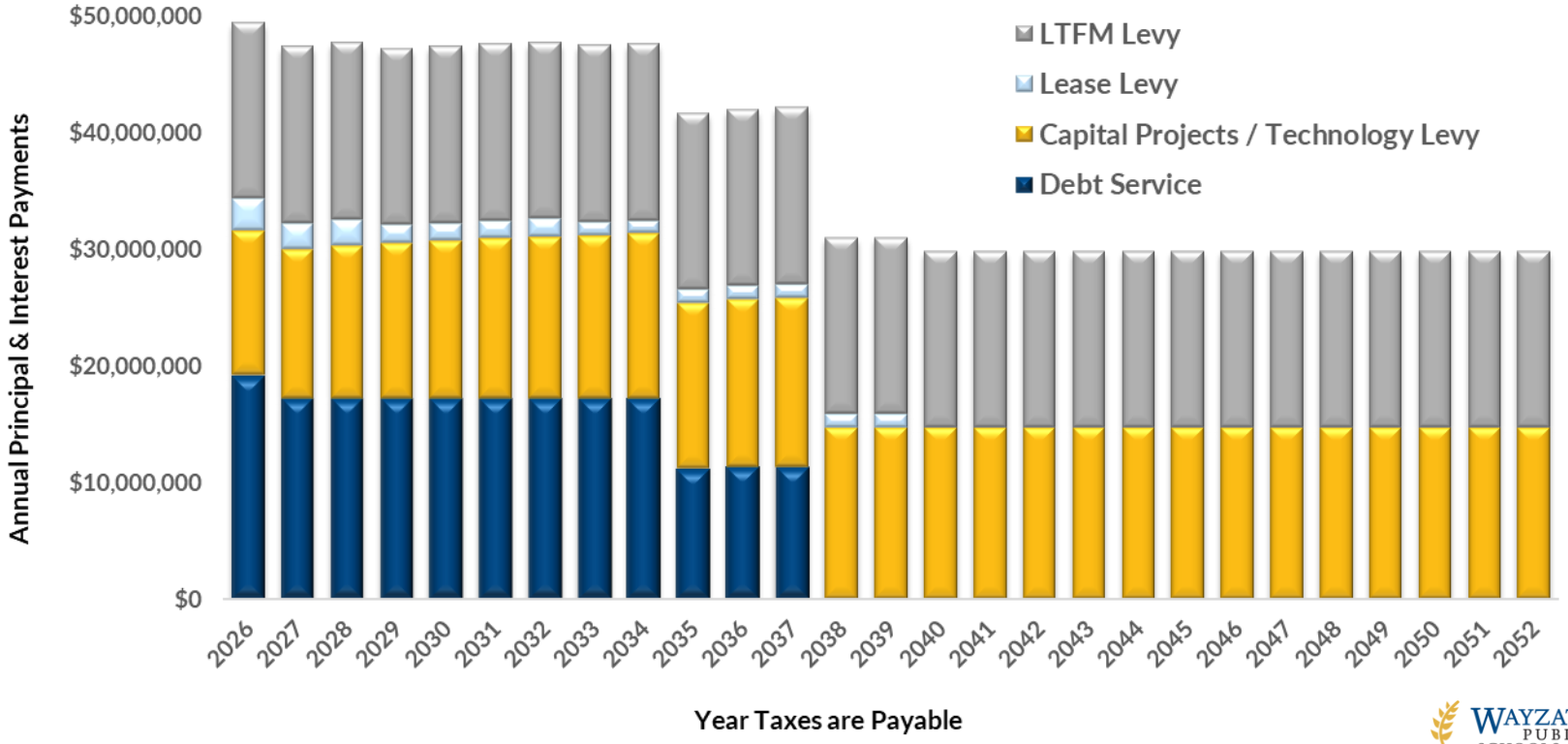
WAYZATA PUBLIC SCHOOLS

Existing Long-Term Debt

Series	Type	Purpose	Original Amount	Principal Outstanding	Final Maturity
General Obligation	**Debt Service**	**Voter or Board Approved**			
Series 2018A	School Building Bonds	North Woods Elementary, Media Centers, Misc	$ 66,895,000	$ 53,975,000	2/1/2038
Series 2019A	Tax Abatement Bonds	Parking Lots District-Wide	$ 7,455,000	$ 5,430,000	2/1/2035
Series 2021A	Refunding - Building & Alt Facilities Bonds	Meadow Ridge Elementary, Misc	$ 132,865,000	$ 113,905,000	2/1/2036
Series 2023A	School Building Bonds	District Service Center	$ 3,105,000	$ 2,155,000	2/1/2027
Series 2025A	Capital Facilities Bonds	West Middle School Music Suite	$ 5,500,000	$ 5,500,000	2/1/2036
SUBTOTAL - General Obligation				**$ 180,965,000**	
Annual Appropriation	**Lease Levy**	**Board Approved**			
Series 2013A	Certificates of Participation	Greenwood, Oakwood, Sunset Hill, Central Services Facility	$ 9,980,000	$ 2,215,000	10/1/2027
2015	Lease Purchase Agreement	Athletic Fields	$ 3,986,000	$ 442,656	2/1/2026
2017	Lease Purchase Agreement	Meadow Ridge Addition	$ 5,030,000	$ 2,633,806	4/1/2032
Series 2019B	Certificates of Participation	Oakwood / Early Learning School	$ 17,000,000	$ 13,885,000	2/1/2040
SUBTOTAL - Annual Appropriation				**$ 19,176,462**	
TOTAL OUTSTANDING				**$ 200,141,462**	

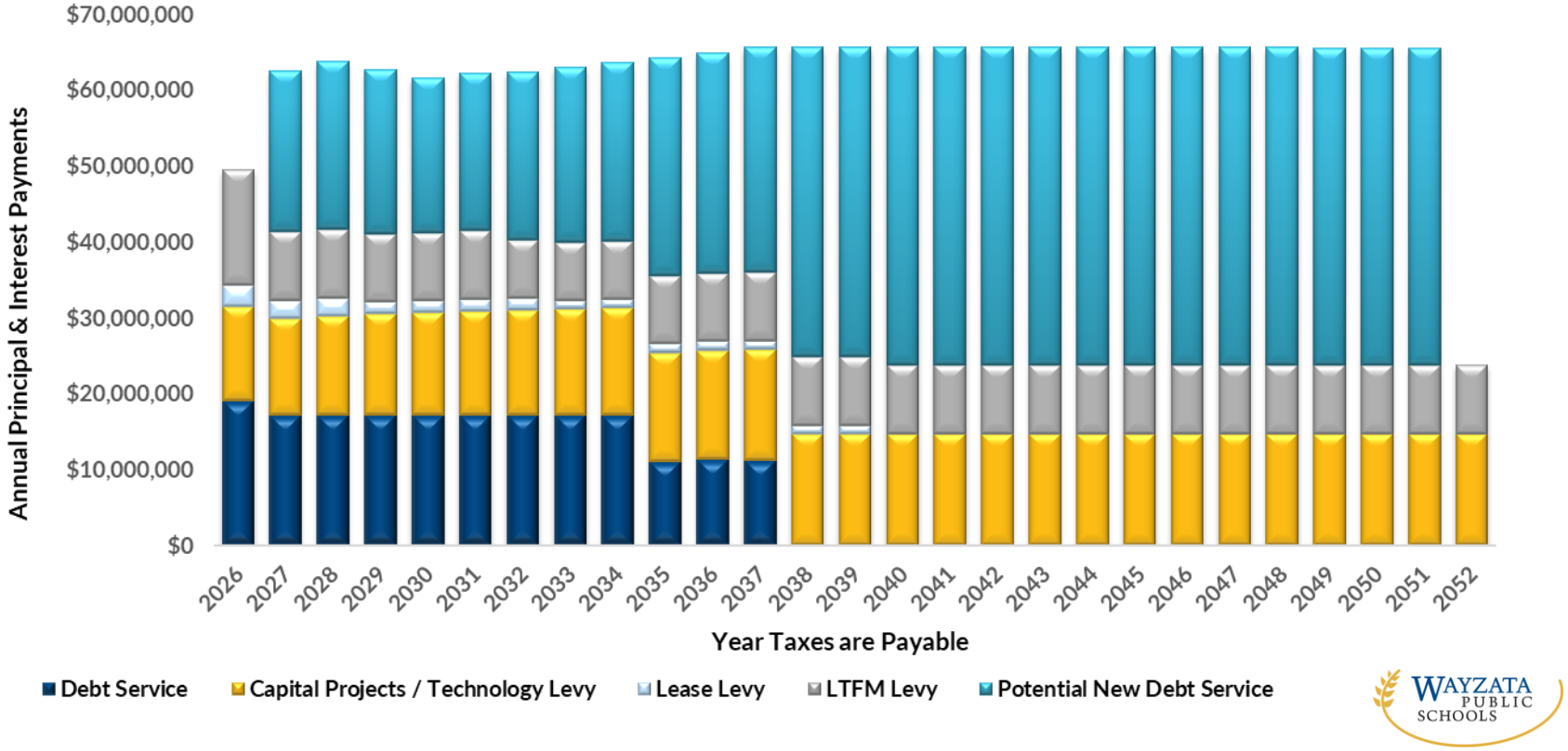
WAYZATA PUBLIC SCHOOLS

Existing Long-Term Debt



WAYZATA PUBLIC SCHOOLS

Modeling New Debt Within Existing Debt



WAYZATA PUBLIC SCHOOLS

Tax Base Composition

- A district's tax base composition will define which properties carry more tax burden (RMV vs. NTC)
- Wayzata has minimal Qualifying Agricultural Land & Seasonal Recreational property
  - Tax burden is relatively consistent to market value
  - Commercial / Industrial higher due to higher tax rates (+5.7%), slightly decreasing Residential (-4.8%)

WAYZATA	2024 Market Value		Taxes Payable 2026				Total Taxes Payable 2026	
			Referendum Market Value		Net Tax Capacity			
	$21,591,051,125		$45,851,690.79	44.9%	$56,376,853.41	55.1%	$102,228,544.20	
Property Classification	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
Residential Homestead	13,170,541,186	61.0%	28,446,388.97	62.0%	29,766,978.60	52.8%	58,213,367.57	56.9%
Other Residential	4,188,663,918	19.4%	9,096,975.45	19.8%	10,035,079.91	17.8%	19,132,055.36	18.7%
Commercial / Industrial	3,864,798,151	17.9%	8,308,326.37	18.1%	15,785,518.95	28.0%	24,093,845.33	23.6%
Non-Qualifying Agriculture	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Qualifying Agriculture	64,773,153	0.3%	-	0.0%	56,376.85	0.1%	56,376.85	0.1%
Seasonal Recreational	302,274,716	1.4%	-	0.0%	732,899.09	1.3%	732,899.09	0.7%
TOTALS	**21,591,051,125**	**100.0%**	**$45,851,690.79**	**100.0%**	**$56,376,853.41**	**100.0%**	**$102,228,544.20**	**100.0%**

WAYZATA PUBLIC SCHOOLS

Tax Base Composition

- Bloomington has a Commercial / Industrial tax base higher than average
  - Commercial / Industrial considerably higher than market value (+9.1%), decreasing Residential (-9.0%)

BLOOMINGTON	2024 Market Value		Taxes Payable 2026				Total Taxes Payable 2026	
			Referendum Market Value		Net Tax Capacity			
(Commercial Heavy)	$17,280,045,075		$34,455,737.44	44.1%	$43,739,117.56	55.9%	$78,194,855.00	
Property Classification	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
Residential Homestead	8,788,630,925	50.9%	17,641,337.57	51.2%	16,647,108.14	38.1%	34,288,445.71	43.9%
Other Residential	3,331,592,690	19.3%	6,443,222.90	18.7%	7,120,728.34	16.3%	13,563,951.24	17.3%
Commercial / Industrial	5,107,981,324	29.6%	10,371,176.97	30.1%	19,883,802.84	45.5%	30,254,979.81	38.7%
Non-Qualifying Agriculture	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Qualifying Agriculture	17,280,045	0.1%	-	0.0%	-	0.0%	-	0.0%
Seasonal Recreational	34,560,090	0.2%	-	0.0%	87,478.24	0.2%	87,478.24	0.1%
TOTALS	17,280,045,075	100.0%	$34,455,737.44	100.0%	$43,739,117.56	100.0%	$78,194,855.00	100.0%

Tax Base Composition

- Northland has a Seasonal Recreational tax base higher than average
  - Seasonal Recreational decreases 8.6%, while Residential (+2.9%) and Commercial (+7.3%) increase

NORTHLAND	2024 Market Value		Taxes Payable 2026				Total Taxes Payable 2026	
			Referendum Market Value		Net Tax Capacity			
(Seasonal Recreational Heavy)	$2,793,231,828		$277,657.68	11.4%	$2,152,346.37	88.6%	$2,430,004.05	
Property Classification	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
Residential Homestead	674,844,810	24.2%	173,258.39	62.4%	467,059.16	21.7%	640,317.55	26.4%
Other Residential	89,383,418	3.2%	23,600.90	8.5%	71,027.43	3.3%	94,628.33	3.9%
Commercial / Industrial	228,486,364	8.2%	67,470.82	24.3%	309,937.88	14.4%	377,408.69	15.5%
Non-Qualifying Agriculture	19,552,623	0.7%	4,997.84	1.8%	10,761.73	0.5%	15,759.57	0.6%
Qualifying Agriculture	195,526,228	7.0%	-	0.0%	131,293.13	6.1%	131,293.13	5.4%
Seasonal Recreational	1,585,438,386	56.8%	8,329.73	3.0%	1,162,267.04	54.0%	1,170,596.77	48.2%
TOTALS	2,793,231,828	100.0%	$277,657.68	100.0%	$2,152,346.37	100.0%	$2,430,004.05	100.0%

Tax Base Composition

- Fulda has a Qualifying Agriculture tax base higher than average
  - Qualifying Agriculture decreases significantly (-21.4%), while all others increase

FULDA	2024 Market Value		Taxes Payable 2026				Total Taxes Payable 2026	
			Referendum Market Value		Net Tax Capacity			
(Agricultural Heavy)	$1,648,288,180		$870,343.23	22.7%	$2,958,319.38	77.3%	$3,828,662.61	
Property Classification	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
Residential Homestead	127,577,505	7.7%	517,506.08	59.5%	235,482.22	8.0%	752,988.31	19.7%
Other Residential	24,724,323	1.5%	106,878.15	12.3%	56,208.07	1.9%	163,086.22	4.3%
Commercial / Industrial	16,482,882	1.0%	72,238.49	8.3%	65,083.03	2.2%	137,321.51	3.6%
Non-Qualifying Agriculture	41,536,862	2.5%	171,979.82	19.8%	79,282.96	2.7%	251,262.78	6.6%
Qualifying Agriculture	1,436,318,320	87.1%	-	0.0%	2,516,346.46	85.1%	2,516,346.46	65.7%
Seasonal Recreational	1,648,288	0.1%	1,740.69	0.2%	5,916.64	0.2%	7,657.33	0.2%
TOTALS	1,648,288,180	100.0%	$870,343.23	100.0%	$2,958,319.38	100.0%	$3,828,662.61	100.0%

Tax Base Composition

- Minnetonka has a Residential Homestead tax base higher than average
  - Residential burden of 75% does not get any “relief” from other classifications

MINNETONKA	2024 Market Value		Taxes Payable 2026				Total Taxes Payable 2026	
			Referendum Market Value		Net Tax Capacity			
(Residential Heavy)	$13,770,150,285		$40,623,398.13	55.1%	$33,112,715.23	44.9%	$73,736,113.36	
Property Classification	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
Residential Homestead	10,264,270,022	74.5%	31,336,889.32	77.1%	23,688,836.48	71.5%	55,025,725.79	74.6%
Other Residential	2,456,594,811	17.8%	7,653,448.21	18.8%	5,973,533.83	18.0%	13,626,982.04	18.5%
Commercial / Industrial	495,725,410	3.6%	1,551,813.81	3.8%	2,059,610.89	6.2%	3,611,424.70	4.9%
Non-Qualifying Agriculture	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Qualifying Agriculture	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Seasonal Recreational	553,560,041	4.0%	81,246.80	0.2%	1,390,734.04	4.2%	1,471,980.84	2.0%
TOTALS	13,770,150,285	100.0%	$40,623,398.13	100.0%	$33,112,715.23	100.0%	$73,736,113.36	100.0%

Payable 2026 Property Tax Levy

Levy Calculation

Levy Comparisons

Notable Levy Changes

Impact on Taxpayers

WAYZATA PUBLIC SCHOOLS

Explanation of Changes from Payable 2025 Levy

Category:	General Fund – Local Optional Revenue
Change:	+$332,460.80
Use of Funds:	District receives LOR revenue (aid & levy) for general operating expenditures. Funding source is split based on equalization formula.
Reason for Change:	Funding is $724 per APU based on estimates. Payable 2025 was based on estimated 2025-26 APUs of 14,332.00, while Payable 2026 is based on estimated 2026-27 APUs of 14,791.20.

WAYZATA PUBLIC SCHOOLS

Explanation of Changes from Payable 2025 Levy

Category:	General Fund – Referendum Revenue
Change:	+$2,105,667.71
Use of Funds:	District receives referendum revenue (aid & levy) for general operating expenditures. Funding source is split based on equalization formula.
Reason for Change:	Funding is based on APU estimates and includes an inflation factor. Payable 2025 authority was $2,225.75 per APU on estimated FY'26 APUs of 14,332.00. Payable 2026 authority is $2,299.01 per APU on estimated FY'27 APUs of 14,791.20. Increase of $73.26 per APU.

WAYZATA PUBLIC SCHOOLS

Explanation of Changes from Payable 2025 Levy

Category:	General Fund – Capital Project (Technology) Levy
Change:	+$294,470.66
Use of Funds:	District receives capital project (technology) referendum revenue for general operating technology expenditures.
Reason for Change:	Funding is based on a fixed percentage of the district's total net tax capacity. As the NTC increases, so does the revenue. We currently have 2 separate levies at tax rates of 2.66075% and 2.36266%.

WAYZATA PUBLIC SCHOOLS

Explanation of Changes from Payable 2025 Levy

Category:	General Fund – Capital Facilities Bond
Change:	-$708,750.00
Use of Funds:	District issues capital facilities bonds to utilize a portion of annual operating capital for smaller facility improvement projects.
Reason for Change:	The district issued Series 2025A bonds to fund the construction of the music suite at West Middle School. This decrease is offset by an increase in the Debt Service Fund.

WAYZATA PUBLIC SCHOOLS

Explanation of Changes from Payable 2025 Levy

Category:	General Fund – Prior Year LTFM Adjustments
Change:	+$4,558,105.29
Use of Funds:	District levies for anticipated LTFM-eligible facility improvements projects.
Reason for Change:	Each levy year, prior year LTFM adjustments are made to reconcile levied amounts to actual. Payable 2025 had a negative LTFM adjustment of $8,811,303.89 from FY'23 expenditures. Payable 2026 had a negative LTFM adjustment of $4,253,198.60 from FY'24 expenditures.

WAYZATA PUBLIC SCHOOLS

Explanation of Changes from Payable 2025 Levy

Category:	Community Service Fund – School Age Care
Change:	+$215,000.00
Use of Funds:	District levies for School Age Care to provide additional support within Community Ed programming.
Reason for Change:	Enrollment in the School Age Care program continues to increase significantly, resulting in additional funding needs. This levy category is a "self-correcting" levy that is reconciled from actual expenditures in previous years as compared to the levied amount.

WAYZATA PUBLIC SCHOOLS

Explanation of Changes from Payable 2025 Levy

Category:	All Funds – All Other Levy Categories
Change:	-$891,353.25
Use of Funds:	Various
Reason for Change:	Various

WAYZATA PUBLIC SCHOOLS

Explanation of Changes from Preliminary Levy

Category:	General Fund – Building / Land Lease
Change:	-$463,346.58
Use of Funds:	For the payment of eligible building and/or land leases.
Reason for Change:	Decreased anticipated future lease expenditures.

WAYZATA PUBLIC SCHOOLS

Explanation of Changes from Preliminary Levy

Category:	General Fund – Building / Land Lease Adjustment
Change:	+$1,853,123.49
Use of Funds:	For the payment of eligible building and/or land leases.
Reason for Change:	It was discovered that the majority of actual lease costs from FY'23 were not entered into the MDE levy input system. The Finance team submitted manual data to MDE to get the proper amounts calculated.

WAYZATA PUBLIC SCHOOLS

Explanation of Changes from Preliminary Levy

Category:	General Fund – Other-Post Employment Benefits
Change:	-$46,819.00
Use of Funds:	For the payment of eligible OPEB expenditures.
Reason for Change:	Our actuarial report determining the OPEB pay-as-you-go eligible amount was adjusted after the preliminary levy was presented in September.

WAYZATA PUBLIC SCHOOLS

Payable 2026 Property Tax Levy

- Levy Calculation
- **Levy Comparisons**
- Notable Levy Changes
- Impact on Taxpayers

WAYZATA PUBLIC SCHOOLS

Levy Comparisons

This shows a comparison of final Payable 2025 tax levy to proposed Payable 2026 tax levy for various taxing jurisdictions in the west metro

Taxing Authority	Payable 2026 Proposed Levy	Payable 2025 Final Levy	% Change from Prior Year
COUNTIES			
Hennepin County	$ 1,183,508,045	$ 1,102,016,437	7.39%
CITIES			
City of Bloomington	$ 102,366,300	$ 92,341,567	10.86%
City of Brooklyn Center	28,307,221	26,978,336	4.93%
City of Brooklyn Park	77,046,217	71,055,400	8.43%
City of Chanhassen	16,473,000	15,370,000	7.18%
City of Eden Prairie	53,074,814	50,198,940	5.73%
City of Edina	65,517,752	59,010,154	11.03%
City of Golden Valley	36,620,399	35,065,011	4.44%
City of Hopkins	22,846,563	21,159,751	7.97%
City of Maple Grove	50,148,600	47,162,900	6.33%
City of Minneapolis	544,545,056	504,010,788	8.04%
City of Minnetonka	59,798,818	55,424,693	7.89%
City of Plymouth	57,244,892	53,333,389	7.33%
City of Richfield	32,491,611	30,628,179	6.08%
City of St. Louis Park	53,988,150	49,979,665	8.02%
SCHOOL DISTRICTS			
ISD 112 - Eastern Carver County [1]	$ 65,831,593	$ 63,545,726	3.60%
ISD 271 - Bloomington	78,194,855	74,034,314	5.62%
ISD 272 - Eden Prairie	66,053,894	63,024,524	4.81%
ISD 273 - Edina	79,360,187	75,948,166	4.49%
ISD 276 - Minnetonka [2]	73,736,113	70,163,615	5.09%
ISD 278 - Orono	22,921,281	23,530,674	-2.59%
ISD 279 - Osseo	149,182,663	142,285,709	4.85%
ISD 283 - St. Louis Park	44,543,082	44,012,599	1.21%
ISD 284 - Wayzata (Actual)	102,228,544	96,322,943	6.13%
ISD 284 - Wayzata (exc LTFM Adjs)	106,481,743	105,134,247	1.28%

[1] *Passed an operating referendum in November to increase per pupil revenue by $742*

[2] *Passed a referendum in November to issue $85M in general obligation school building bonds*

WAYZATA PUBLIC SCHOOLS

Levy Comparisons

This shows a comparison of changes in levy from Payable 2021 to Payable 2026 (5 years) for comparable / neighboring districts sorted alphabetically

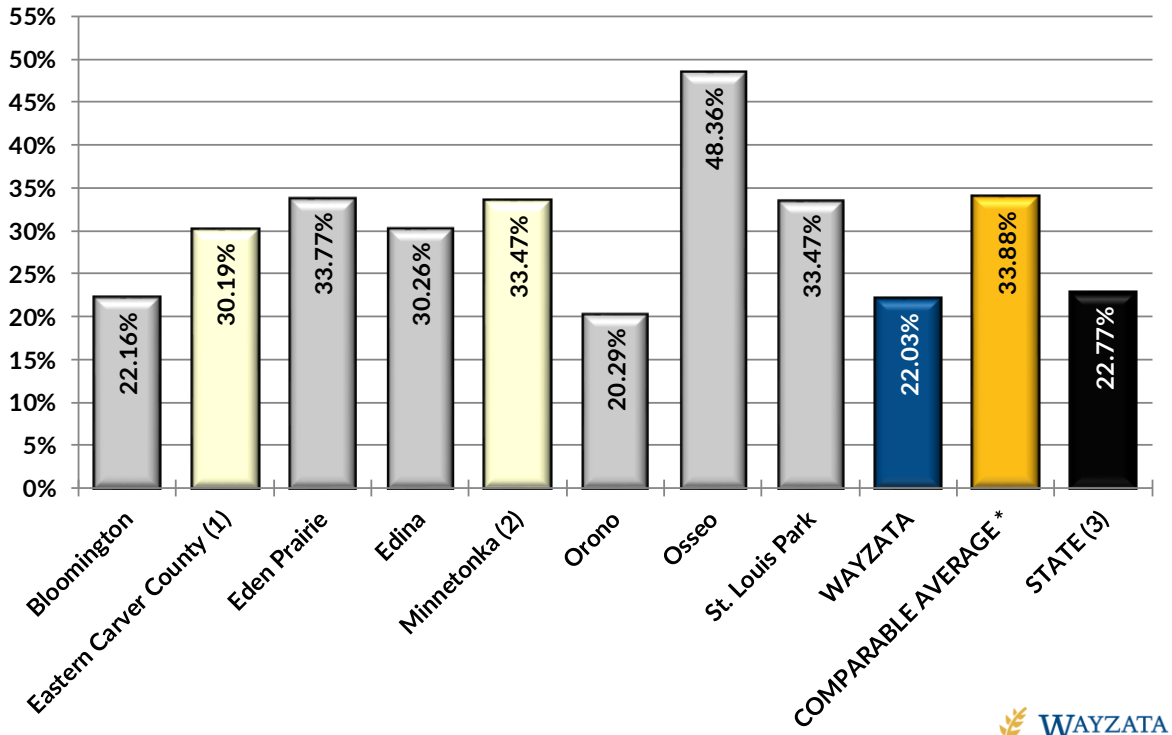
Notes:

1) Eastern Carver County passed an operating referendum in November to increase per pupil revenue by $724
2) Minnetonka passed a building bond referendum in the amount of $85M
3) State is estimated (calculated prior to November elections and final tax levy approvals in December)

5-Year Levy Change (From Payable 2021 to Payable 2026)

(Sorted Alphabetically)

**Comparable Average does not inlcude Wayzata*



WAYZATA PUBLIC SCHOOLS

Levy Comparisons

This shows a comparison of changes in levy from Payable 2021 to Payable 2026 (5 years) for comparable / neighboring districts sorted lowest to highest

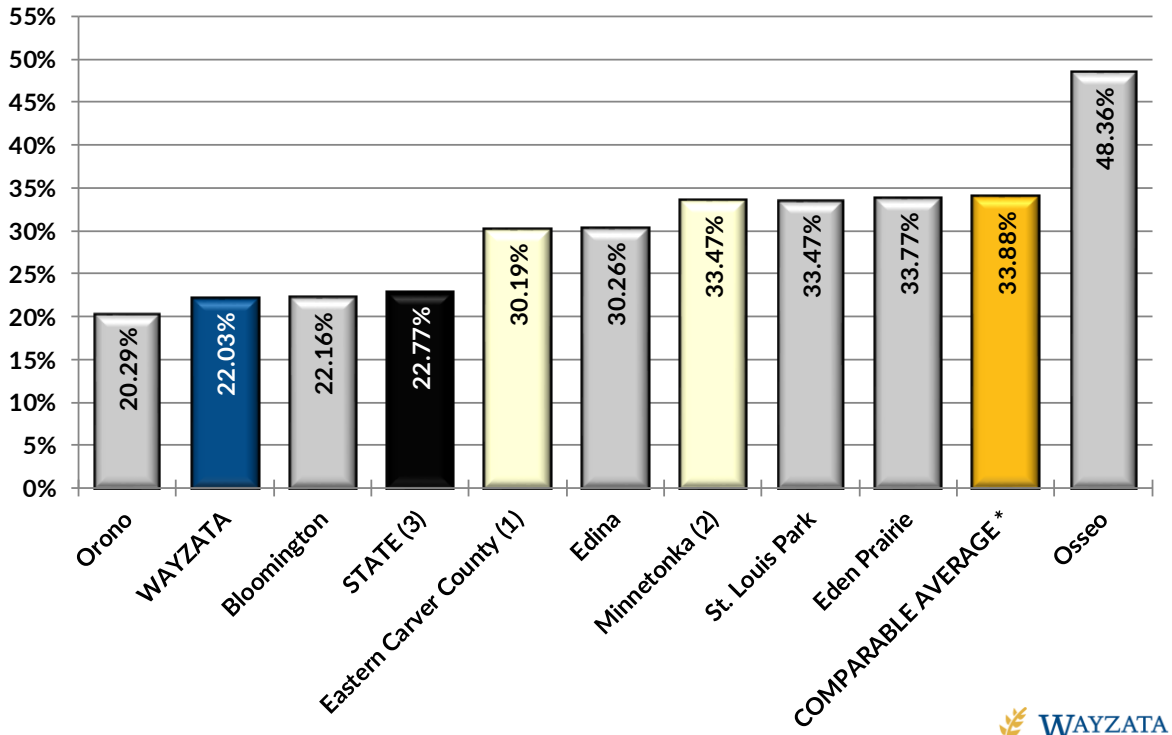
Notes:

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2) Minnetonka passed a building bond referendum in the amount of $85M
3) State is estimated (calculated prior to November elections and final tax levy approvals in December)

5-Year Levy Change (From Payable 2021 to Payable 2026)

(Sorted Lowest to Highest)

**Comparable Average does not inlcude Wayzata*



WAYZATA PUBLIC SCHOOLS

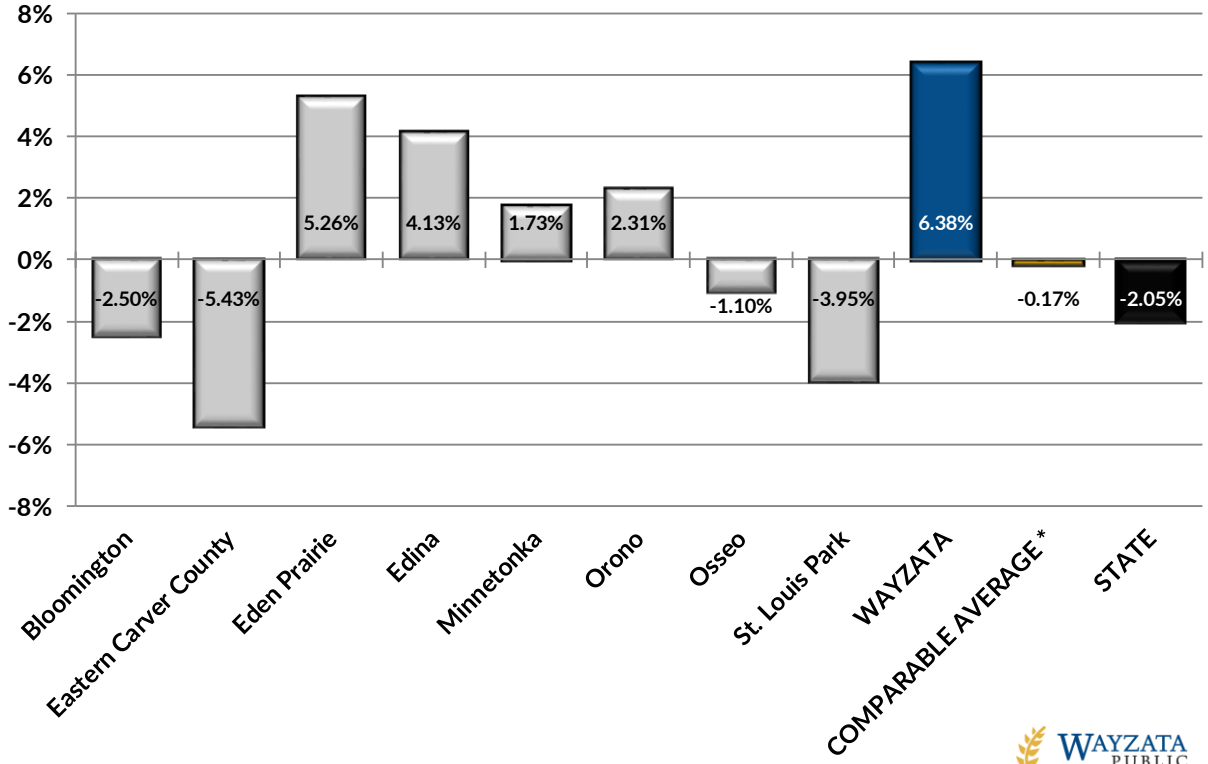
Enrollment Comparisons

This shows a comparison of changes in enrollment (year-end ADMs) from FY 2019-20 to FY 2024-25 (5 years) sorted alphabetically

5-Year Enrollment Change (Final ADMs From FY'20 to FY'25)

(Sorted Alphabetically)

**Comparable Average does not inlcude Wayzata*



WAYZATA PUBLIC SCHOOLS

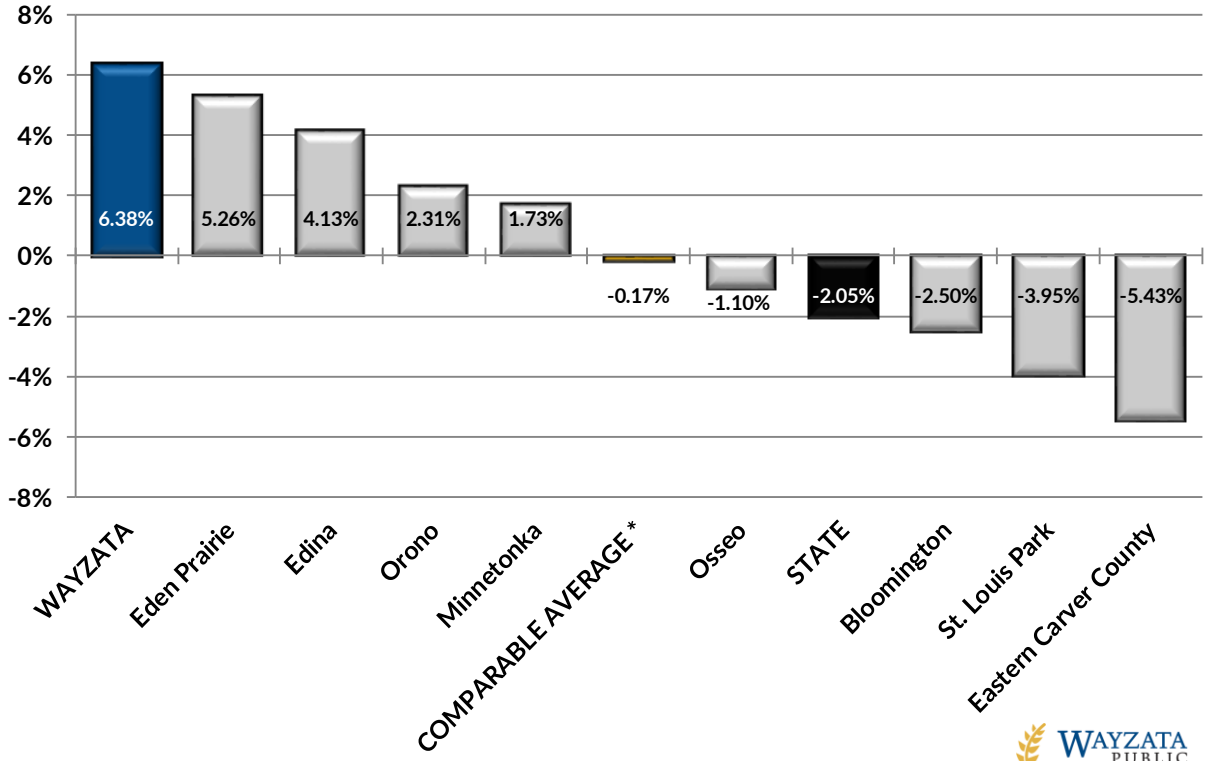
Enrollment Comparisons

This shows a comparison of changes in enrollment (year-end ADMs) from FY 2019-20 to FY 2024-25 (5 years) sorted highest to lowest

5-Year Enrollment Change (Final ADMs From FY'20 to FY'25)

(Sorted Highest to Lowest)

**Comparable Average does not inlcude Wayzata*



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Levy vs. Enrollment Comparisons

This shows a comparison of changes in levy from Payable 2021 to Payable 2026 (5 years) versus changes in enrollment from FY'20 to FY'25 sorted alphabetically

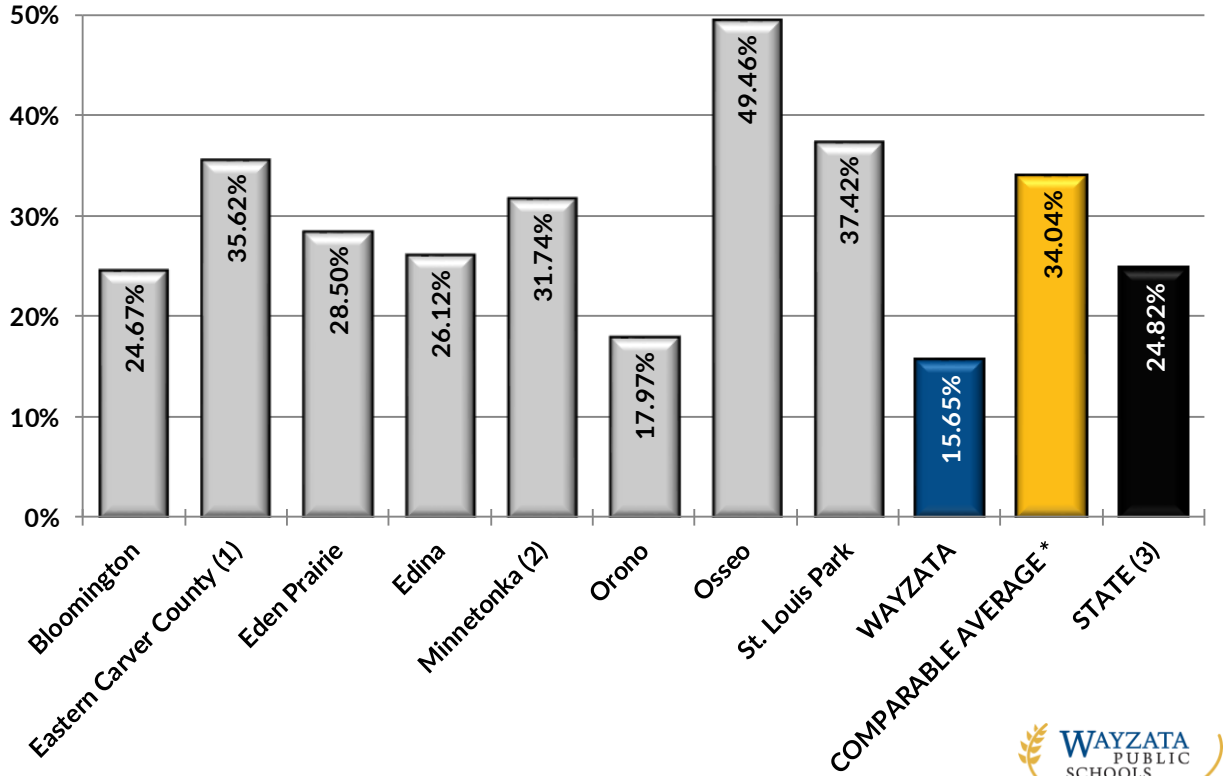
Notes:

1) Eastern Carver County passed an operating referendum in November to increase per pupil revenue by $724
2) Minnetonka passed a building bond referendum in the amount of $85M
3) State is estimated (calculated prior to November elections and final tax levy approvals in December)

5-Year Levy Change vs. Enrollment Change (Levy % - ADM %)

(Sorted Alphabetically)

**Comparable Average does not inlcude Wayzata*



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Levy vs. Enrollment Comparisons

This shows a comparison of changes in levy from Payable 2021 to Payable 2026 (5 years) versus changes in enrollment from FY'20 to FY'25 sorted lowest to highest

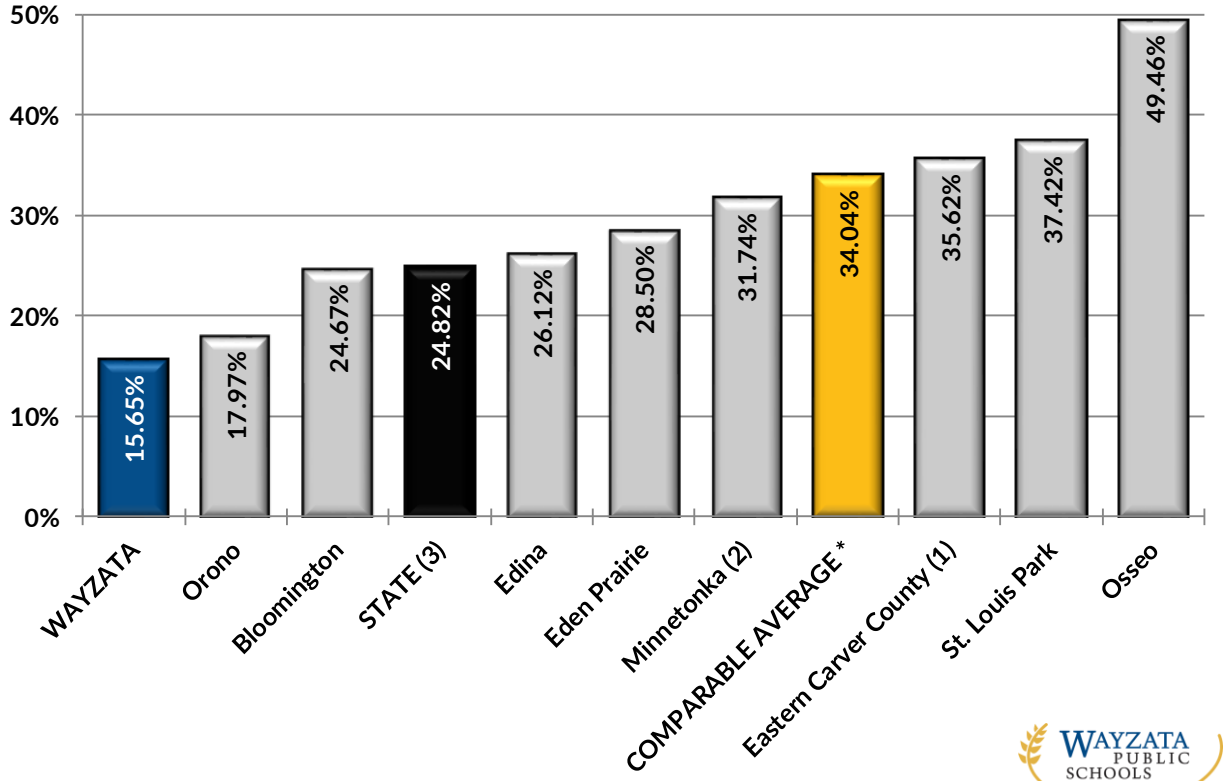
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5-Year Levy Change vs. Enrollment Change (Levy % - ADM %)

(Sorted Lowest to Highest)

**Comparable Average does not inlcude Wayzata*



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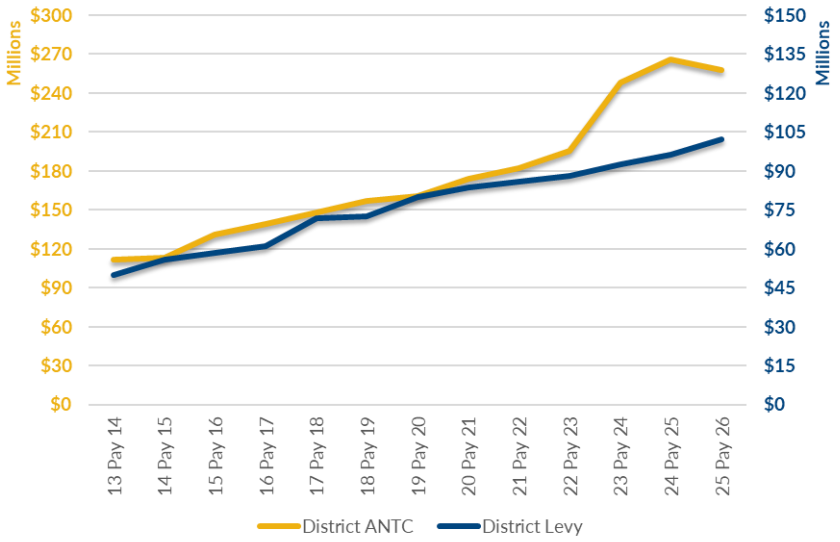
Adjusted Net Tax Capacity Calculation

- Net Tax Capacity (NTC) = Total tax capacity of all properties in the district based on their property classification
- District's NTC (from 2024) = $246,845,985
- Sales Ratio = 95.7%
  - Average of property sales (estimated market value = 95.7% of sales price)
- Adjusted Net Tax Capacity (ANTC) = NTC / Sales Ratio
  - ANTC = $257,897,406

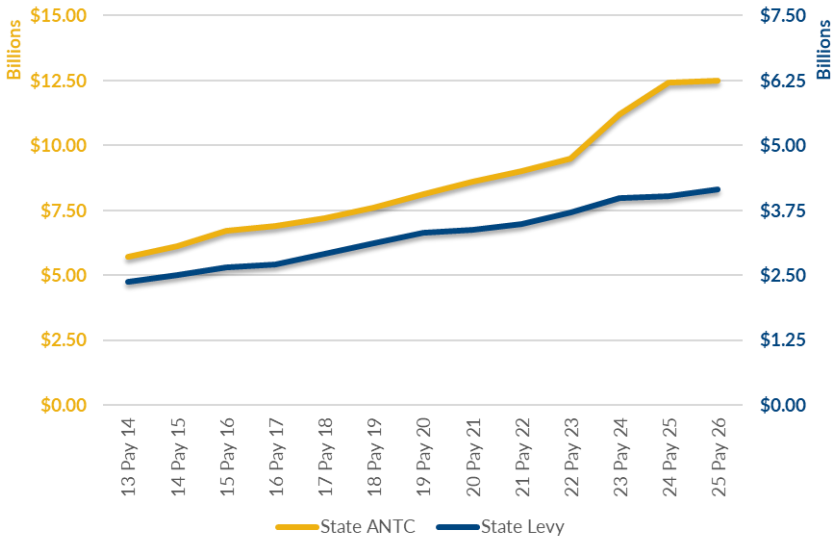
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Levy vs. Adjusted Net Tax Capacity Growth

District

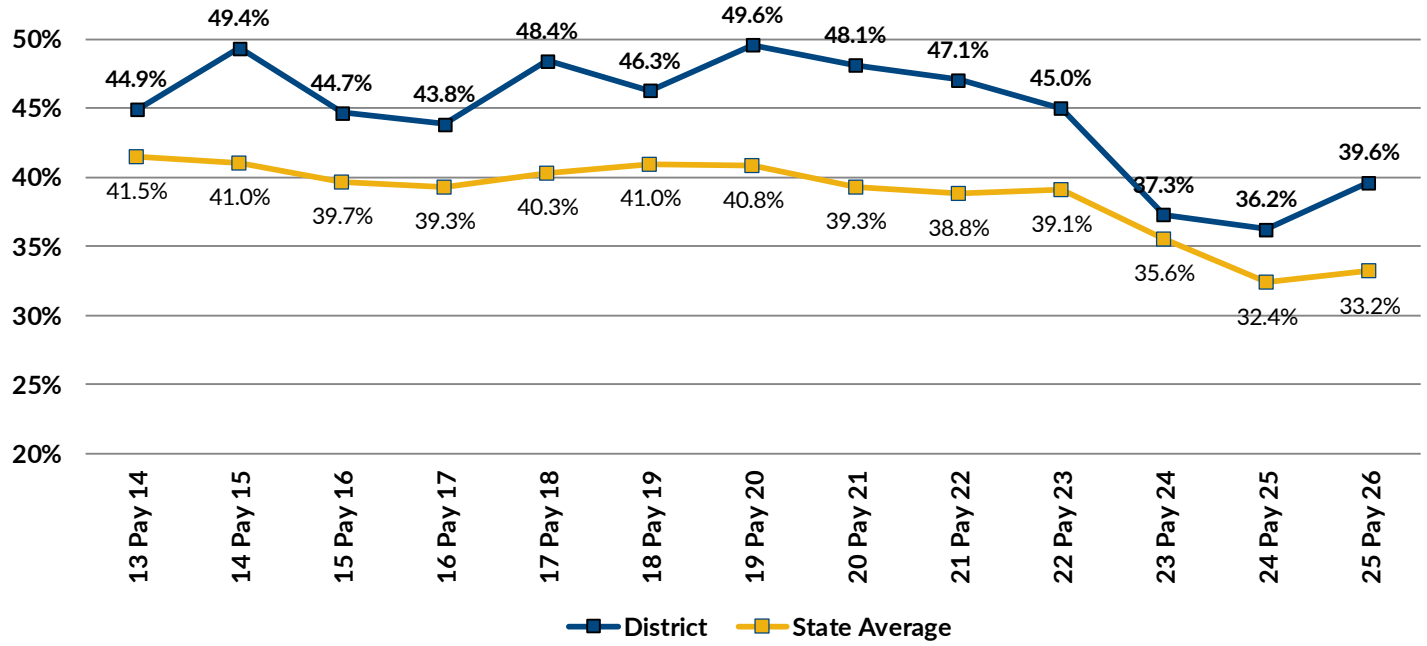


State



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Levy as Percentage of Adjusted Net Tax Capacity



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Levy Comparisons

This shows a comparison of levy as a percentage of ANTC for comparable / neighboring districts sorted alphabetically

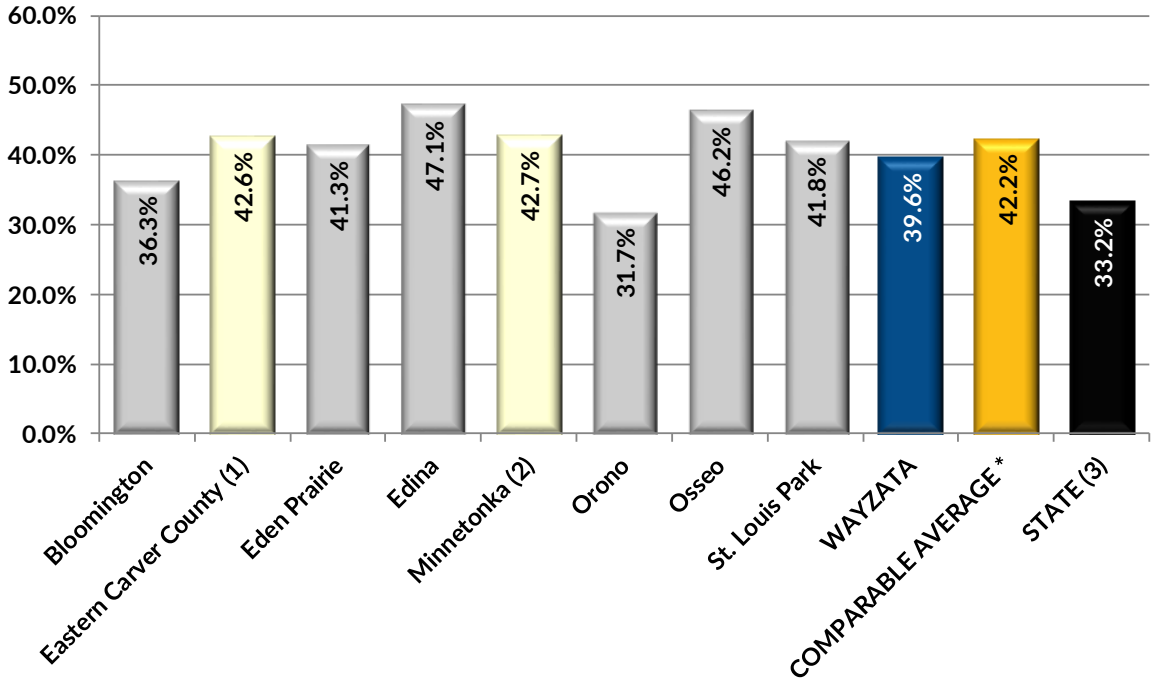
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Levy as Percentage of Adjusted Net Tax Capacity

(Sorted Alphabetically)

**Comparable Average does not inlcude Wayzata*



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Levy Comparisons

This shows a comparison of levy as a percentage of ANTC for comparable / neighboring districts sorted lowest to highest

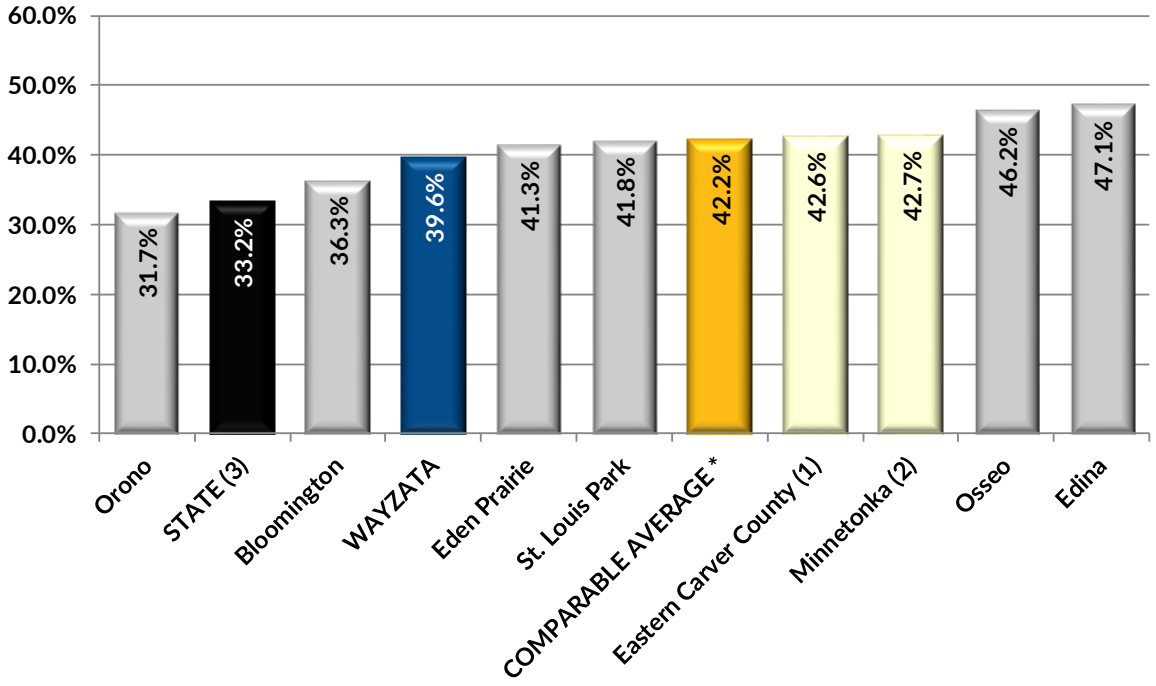
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Levy as Percentage of Adjusted Net Tax Capacity

(Sorted Lowest to Highest)

**Comparable Average does not inlcude Wayzata*



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Payable 2026 Property Tax Levy



Levy Calculation



Levy Comparisons



Notable Levy Changes



Impact on Taxpayers

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Factors Impacting Taxpayers' School Taxes

Many factors can cause property taxes for an individual property to increase or decrease from year to year

- Change in value of individual property
- Change in property classification
- Change in total value of all property within the district
- Increases or decreases in levy amounts caused by changes in state funding formulas, actual costs associated with levy fund categories, voter-approved referendums & other factors

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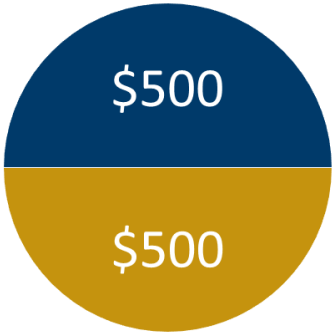
Impact of Property Valuations

Two properties in the district
- Both houses are valued at $250,000
- Total property value of $500,000

Total school district levy of $1,000
- Each property will pay $500 of levy
- Equal to 0.20% of property value



$250,000



$250,000



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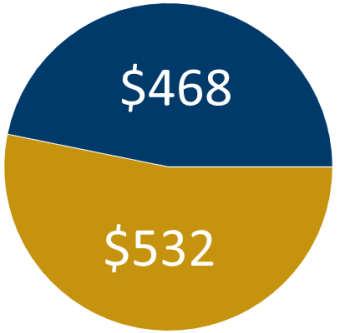
Impact of Property Valuations

Two properties in the district
- Blue house value increases 10% to $275,000 (46.8%)
- Gold house value increases 25% to $312,500 (53.2%)
- Total property value of $587,500

Total school district levy of $1,000 (no increase)
- School district will still generate to same amount of levy even though property values increased
- Blue house pays less ($468)
- Gold house pays more ($532)



$275,000



$312,500



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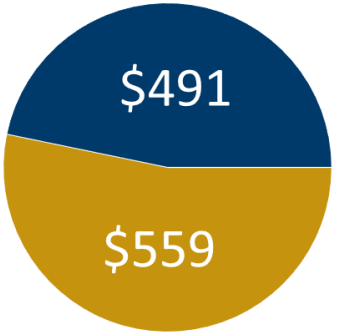
Impact of Property Valuations

Two properties in the district
- Blue house value increases 10% to $275,000 (46.8%)
- Gold house value increases 25% to $312,500 (53.2%)
- Total property value of $587,500

Total school district levy of $1,050 (5% increase)
- Blue house pays $491 (46.8% of $1,050)
- Gold house pays $559 (53.2% of $1,050)



$275,000



$312,500



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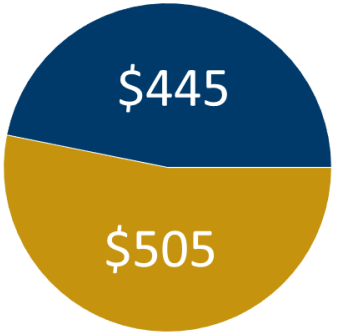
Impact of Property Valuations

Two properties in the district
- Blue house value increases 10% to $275,000 (46.8%)
- Gold house value increases 25% to $312,500 (53.2%)
- Total property value of $587,500

Total school district levy of $950 (5% decrease)
- Blue house pays $445 (46.8% of $950)
- Gold house pays $505 (53.2% of $950)



$275,000



$312,500



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Impact of Property Valuations

Three properties in the district

- Blue house valued at $275,000 (27.9%)
- Gold house valued at $312,500 (31.6%)
- New red house valued at $400,000 (40.5%)
- Total property value of $987,500

Total school district levy of $1,100 (10% increase)

- Blue house pays $307 (27.9% of $1,100)
- Gold house pays $348 (31.6% of $1,100)
- Red house pays $445 (40.5% of $1,100)



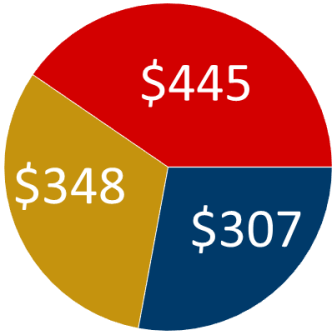
$275,000



$400,000

$312,500





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Impact of Property Valuations

The previous slides illustrate five important points:

- An increase in property value does not automatically result in an increase to school property taxes
- A decrease in property value does not automatically result in a decrease to school property taxes
- An increase in the district levy does not automatically result in an increase to school property taxes
- A decrease in the district levy does not automatically result in a decrease to school property taxes
- Property growth within the district lowers the school property tax impact for all property owners

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Impact on Taxpayer for Taxes Payable in 2026

The following charts show examples of changes in the school district portion of property taxes only

- Amounts for 2026 are preliminary estimates (final amounts could change slightly)

- 4-year comparisons are shown based on no change and a 11.3% increase in property value for residential homes over the past four years
  - Actual changes in value more be more or less for any parcel of property
  - Intended to provide a fair representation of what happened to school district property taxes over this period for typical properties

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Impact on Taxpayer

Amounts are based on school district taxes only and do not include taxes for city/township, county, state, or other taxing jurisdictions

Estimates of taxes payable in 2026 are preliminary, based on the best data available

For all examples of properties, taxes are calculated based on no changes in estimated market value from 2023 to 2026

Estimated Changes in School Property Taxes 2023-2026

Based on No Changes in Property Values

Type of Property	Estimated Market Value	Actual Taxes Payable			Estimated Taxes Payable in 2026	Change in Taxes	
		2023	2024	2025		from 2023 to 2026	from 2025 to 2026
Residential Homestead	$400,000	$1,671	$1,614	$1,620	$1,664	-$7	$44
	$500,000	$2,093	$2,021	$2,050	$2,106	$13	$56
	$600,000	$2,571	$2,474	$2,516	$2,587	$16	$71
	$650,000	$2,810	$2,701	$2,748	$2,826	$16	$78
	$700,000	$3,049	$2,928	$2,979	$3,065	$16	$86
	$800,000	$3,527	$3,381	$3,443	$3,542	$15	$99
	$1,000,000	$4,484	$4,289	$4,369	$4,497	$13	$128
Commercial / Industrial	$250,000	$1,111	$1,084	$1,091	$1,088	-$23	-$3
	$500,000	$2,338	$2,268	$2,285	$2,279	-$59	-$6
	$1,000,000	$4,792	$4,637	$4,674	$4,662	-$130	-$12
	$2,000,000	$9,701	$9,374	$9,453	$9,427	-$274	-$26
Apartments & Residential Non-Homestead (2 or more units)	$500,000	$2,391	$2,268	$2,316	$2,387	-$4	$71
	$1,000,000	$4,782	$4,536	$4,631	$4,775	-$7	$144
	$2,000,000	$9,564	$9,072	$9,263	$9,549	-$15	$286

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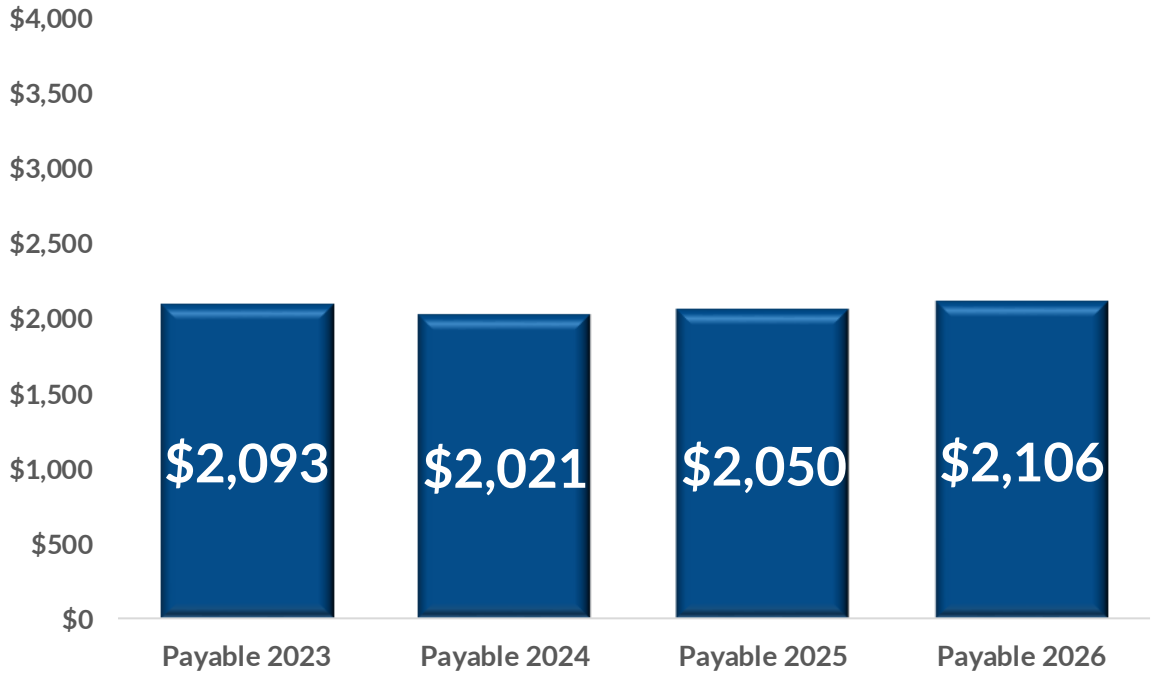
Estimated Changes in School Property Taxes 2023-2026

Based on no changes in property value

When the district's levy increases, valuation growth (NTC & RMV) lessens the tax impact



$500,000 Residential Homestead Property



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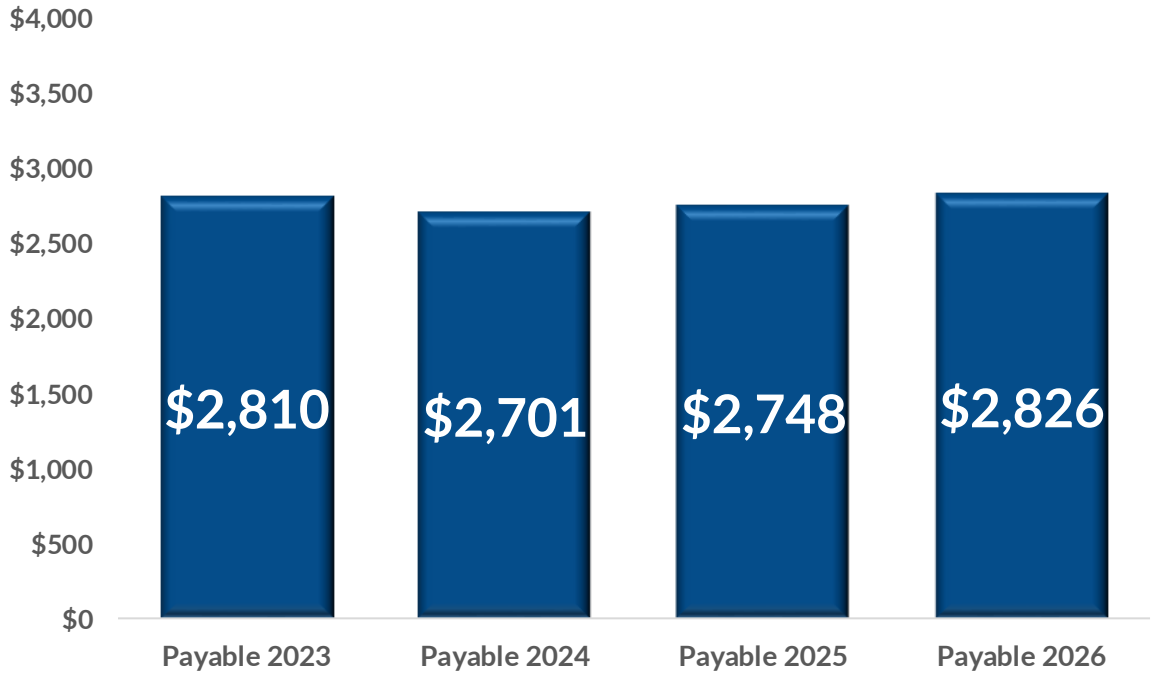
Estimated Changes in School Property Taxes 2023-2026

Based on no changes in property value

When the district's levy increases, valuation growth (NTC & RMV) lessens the tax impact



$650,000 Residential Homestead Property



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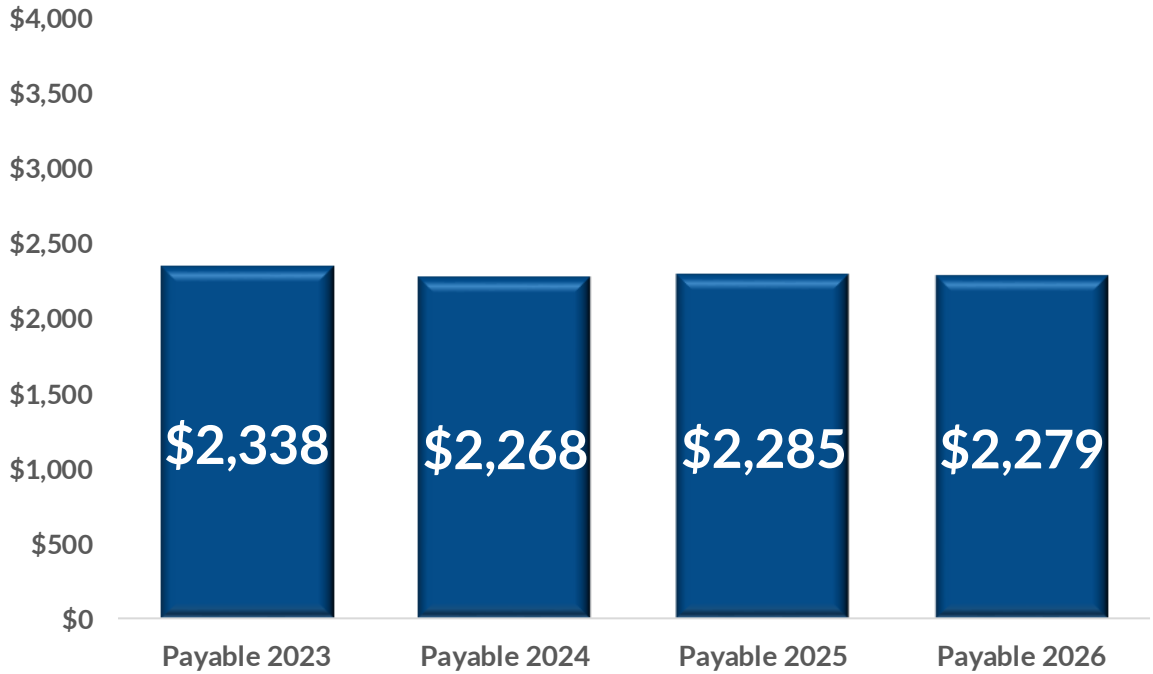
Estimated Changes in School Property Taxes 2023-2026

Based on no changes in property value

When the district's levy increases, valuation growth (NTC & RMV) lessens the tax impact



$500,000 Commercial / Industrial Property



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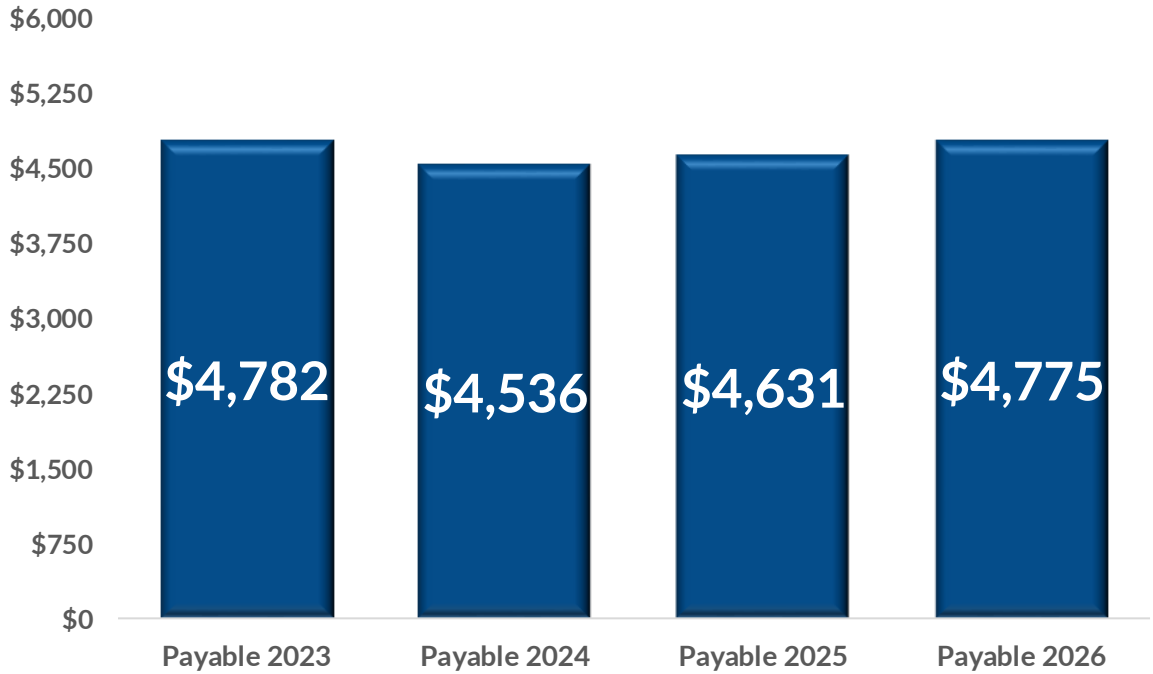
Estimated Changes in School Property Taxes 2023-2026

Based on no changes in property value

When the district's levy increases, valuation growth (NTC & RMV) lessens the tax impact



$1,000,000 Apartment/Non-Homestead Property



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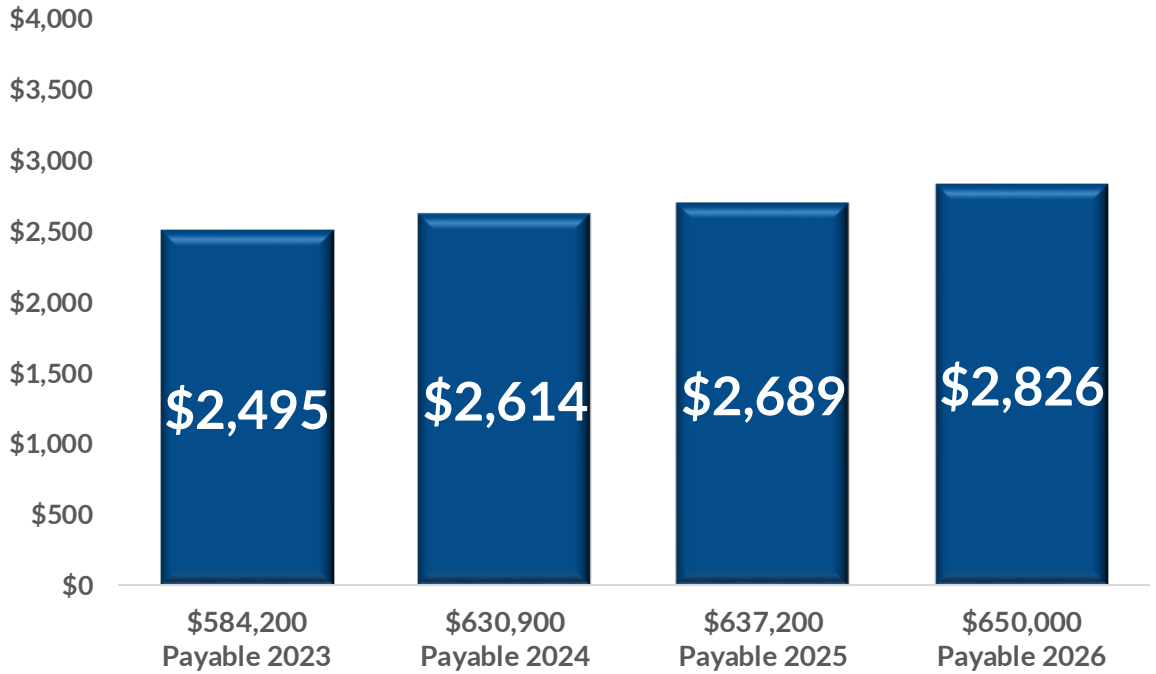
Estimated Changes in School Property Taxes 2023-2026

Based on 11.3% cumulative increase in property value

Taxes are calculated based on changes in market value of 8.0% from 2023 to 2024, 1.0% from 2024 to 2025 and 2.0% from 2025 to 2026



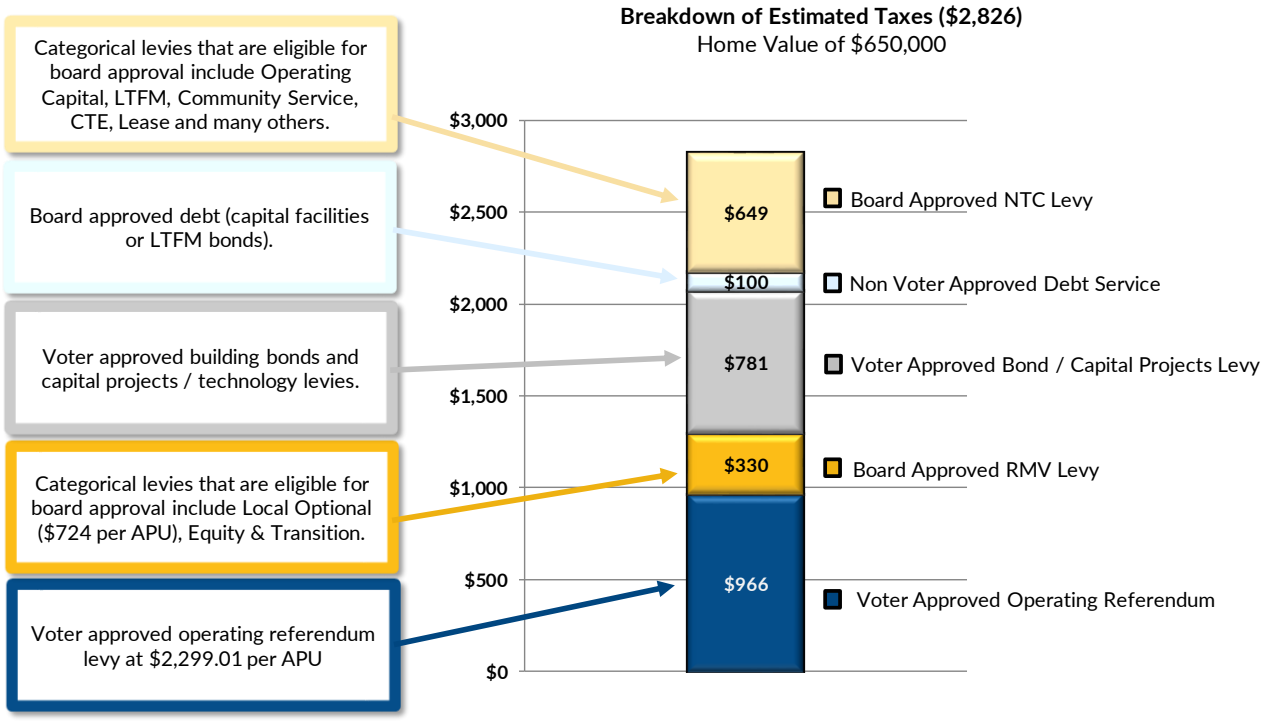
$650,000 Residential Homestead Property



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Breakdown of Estimated Taxes

Taxes of $2,826 on a Residential Homestead with a value of $650,000



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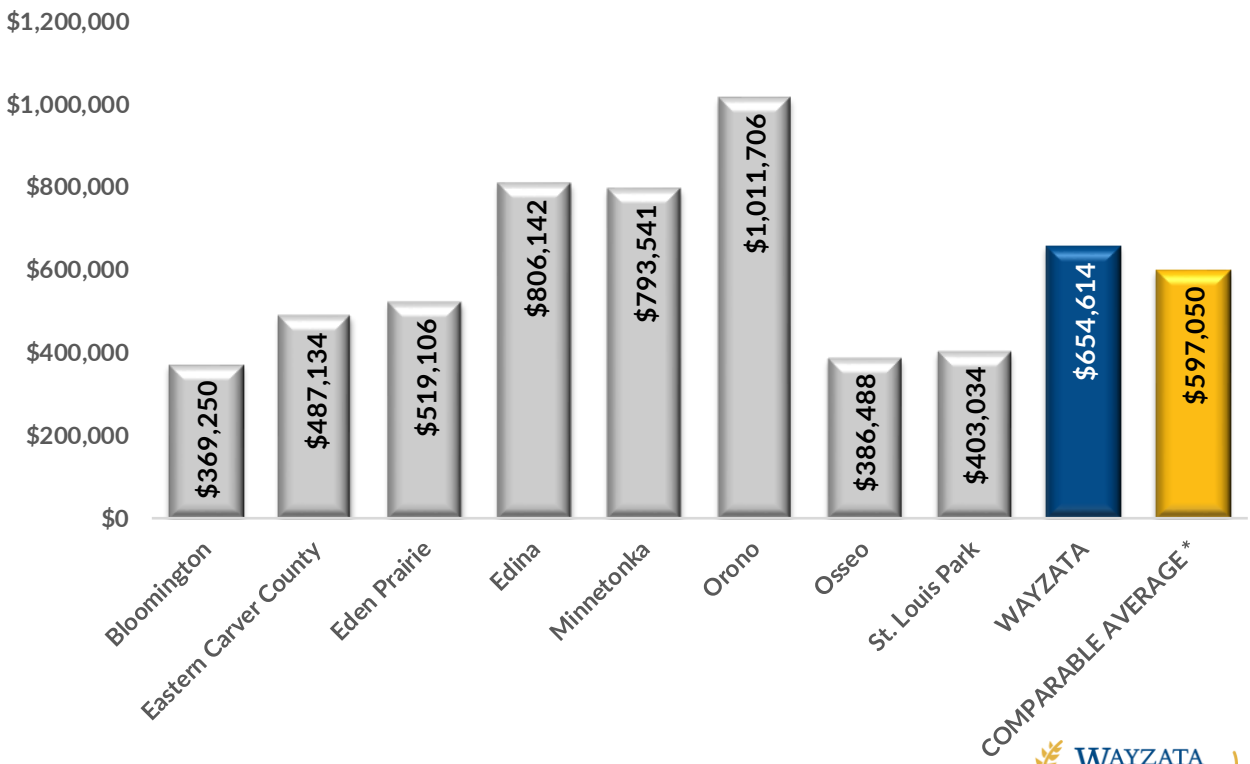
Average Home Value

2025 Minnesota Department of Revenue Profiles

Average Home Value

(Sorted Alphabetically)

**Comparable Average does not inlcude Wayzata*



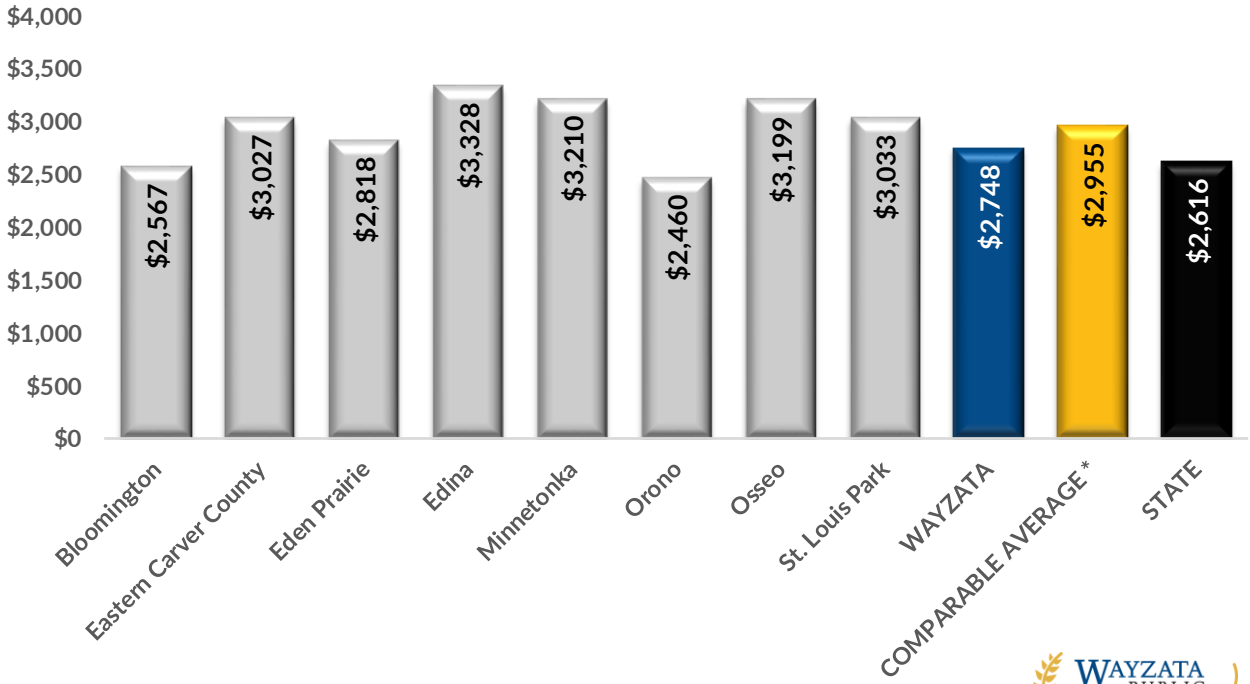
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Total School Property Taxes (Payable 2025)

Residential Market Value of $650,000 sorted alphabetically

School Property Taxes (Pay 2025)
Residential Market Value of $650,000
(Sorted Alphabetically)

**Comparable Average does not inlcude Wayzata*



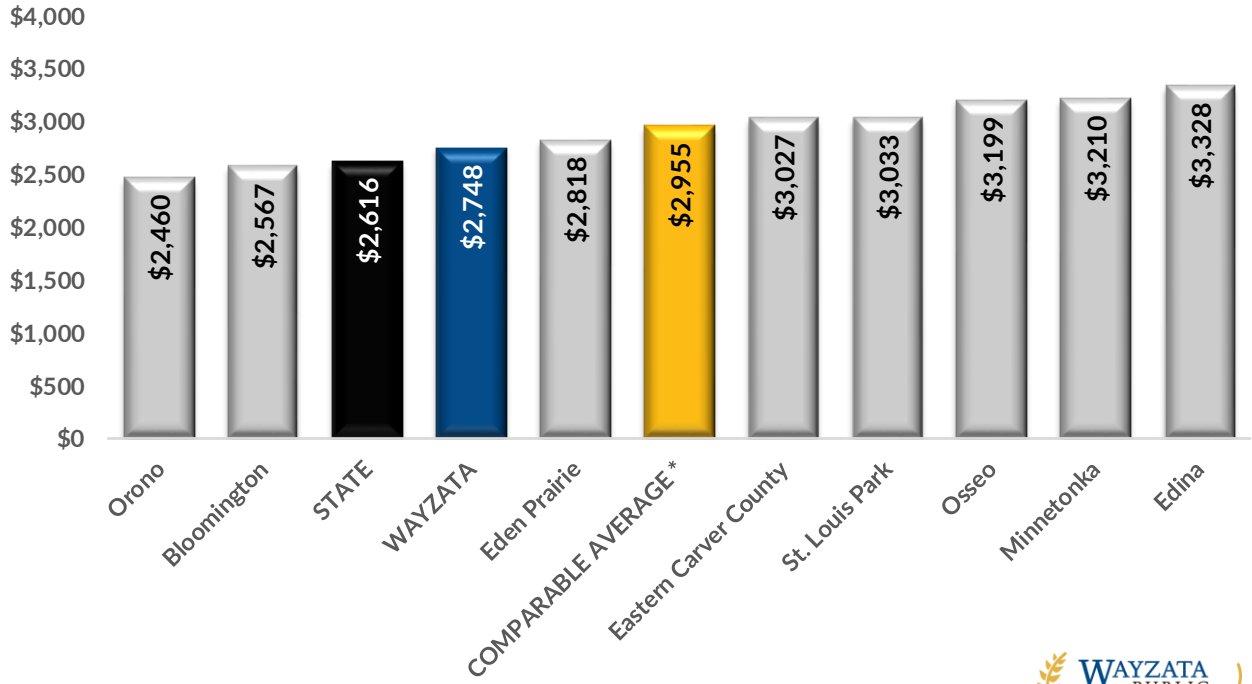
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Total School Property Taxes (Payable 2025)

Residential Market Value of $650,000 sorted lowest to highest

School Property Taxes (Pay 2025)
Residential Market Value of $650,000
(Sorted Lowest to Highest)

**Comparable Average does not inlcude Wayzata*



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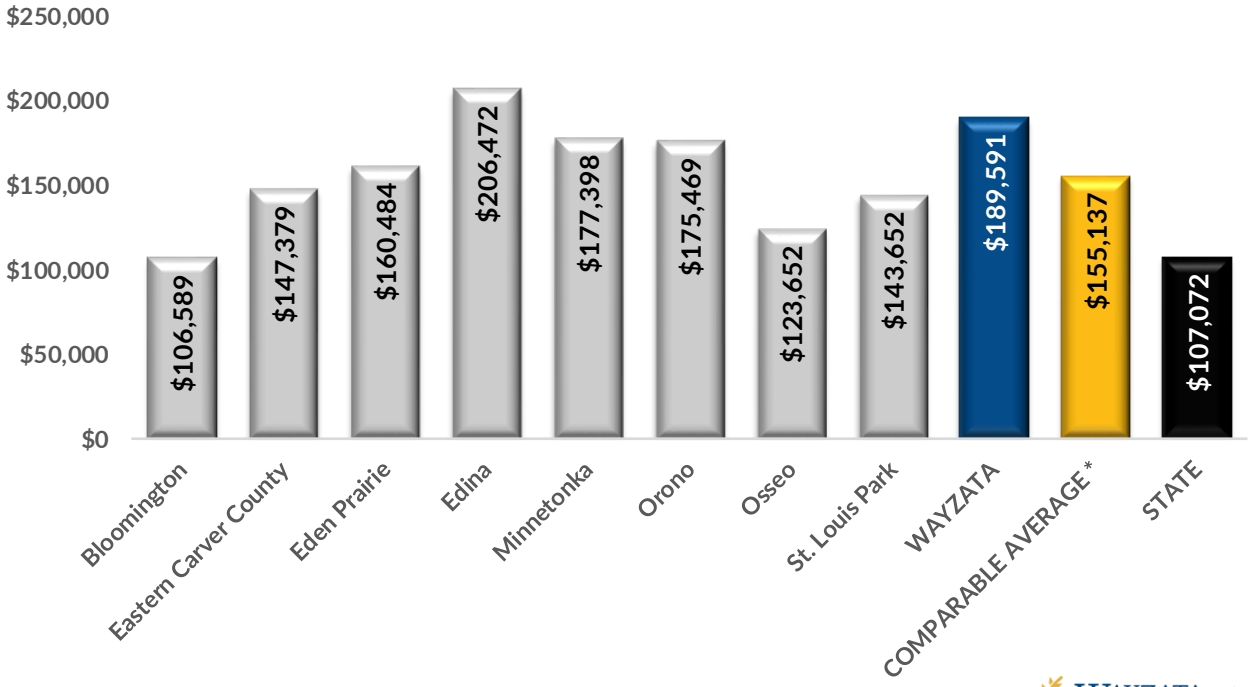
Median Family Income (2024)

This graph shows the Median Family Income from 2024 for comparable / neighboring districts sorted alphabetically

Median Family Income (2024)

(Sorted Alphabetically)

**Comparable Average does not inlcude Wayzata*



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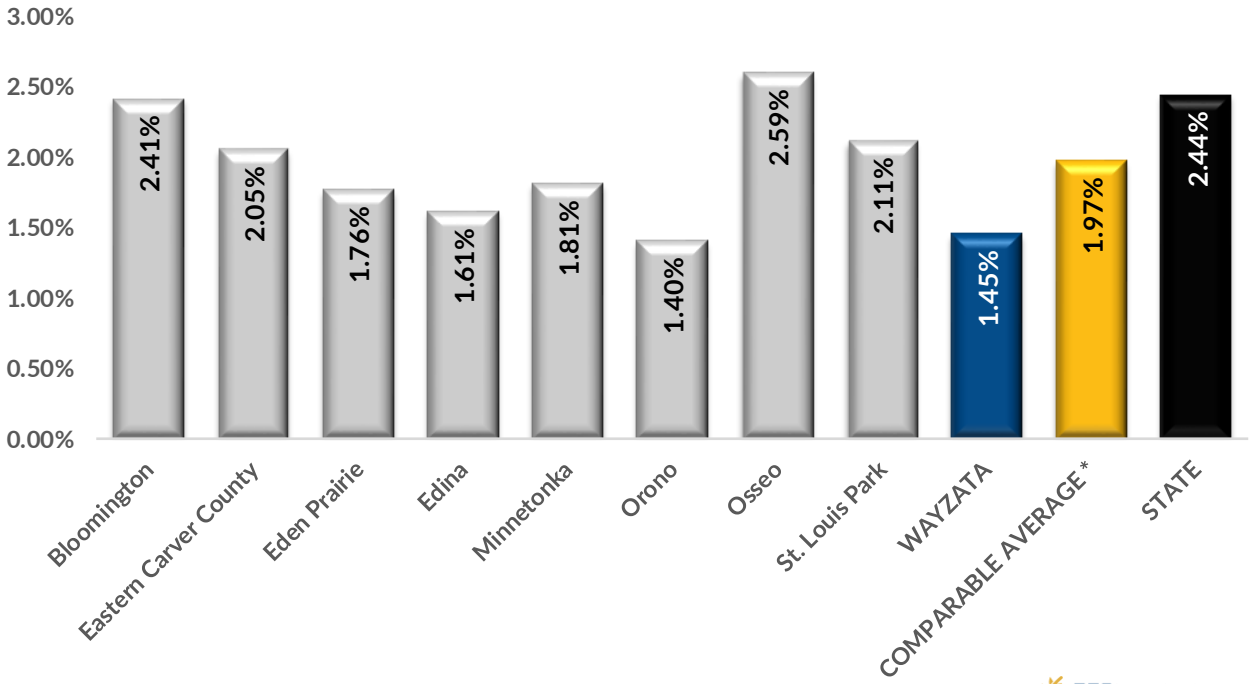
School Taxes as a % of Median Family Income

This graph shows the School Taxes Payable in 2025 as a % of Median Family Income from 2024 for comparable / neighboring districts sorted alphabetically

School Taxes (Payable 2025) as % of Median Income (2024)

(Sorted Alphabetically)

**Comparable Average does not inlcude Wayzata*



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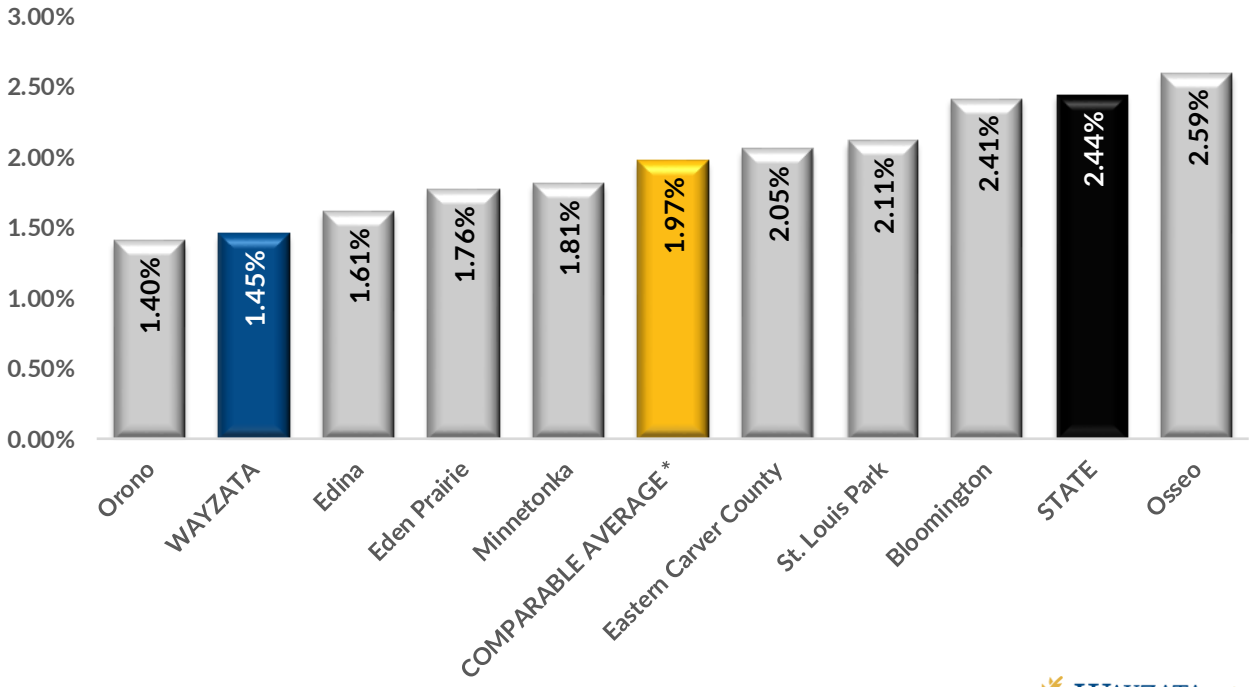
School Taxes as a % of Median Family Income

This graph shows the School Taxes Payable in 2025 as a % of Median Family Income from 2024 for comparable / neighboring districts sorted lowest to highest

School Taxes (Payable 2025) as % of Median Income (2024)

(Sorted Lowest to Highest)

**Comparable Average does not inlcude Wayzata*



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Minnesota Property Tax Refunds & Deferral

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State Property Tax Refunds & Deferral

- **Minnesota Homestead Property Tax Refund**
  - Available for all homestead property, both residential and agricultural (HGA only)
  - Refund is sliding scale, based on total property taxes and income (maximum refund is $3,310 for homeowners and $2,640 for renters)
- **Special Property Tax Refund Program**
  - Available for all homestead property, both residential & agricultural (HGA only) with a gross tax increase of at least 12% and $100 over prior year
  - Refund is 60% of tax increase that exceeds greater of 12% or $100 (max $1,000)
- **Senior Citizen Property Tax Deferral**
  - Allows people 65 years of age or older with household income of $96,000 or less to defer a portion of property taxes on their home
  - Deferred property taxes plus accrued interest must be paid when home is sold or homeowner(s) dies

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Other Taxpayer Resources

- Disabled Veteran's Homestead Property Tax Exclusion
- Blind or Disabled Special Homestead Classification
- Green Acres and Rural Preserve

For assistance with details, forms and instructions contact:

- Your tax professional
- Minnesota Department of Revenue

  (651) 296-3781 or (800) 652-9094

  https://www.revenue.state.mn.us

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Next Steps



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Public Comments