

Rosemount • Apple Valley • Eagan  
Public Schools

*Educating our students to reach their full potential*

Meeting Date: **12/12/16**      Place on Agenda: **Old Business**      Action Requested: **Approval**

Topic: **2016 (Payable 2017) Property Tax Levy**

Presenter(s): **Jeffrey M. Solomon**      Title(s): **Director of Finance and Operations**

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**Background**

On September 26, 2016, the School Board approved a maximum preliminary property tax levy for 2016 (payable 2017). After all adjustments, the total dollar amount of the certification was \$88,942,680.20 as shown on the attachment, which is an increase of \$3,360,985.63 or 3.93% compared to the 2015 (payable 2016) certified levy.

**Alternatives**

Certify a lower amount for the final levy.

**Recommendation**

Certify a total levy for taxes payable in 2017 of \$88,942,680.20

**Final Run**  
**Proposed Certified 2016 (Payable 2017) Property Tax Levy**

Run from MDE  
 Run date 11/23/16

Fund and Levy Category	2016 Certified Levy		Proposed Certified 2016 Levy (Payable 2017)				
	Levy Amount		State Levy Limitation	Proposed Levy	% of RMV/ANTC	\$ Change	% Change
<b>General Education</b>							
<b>Voter Approved RMV</b>							
FY18 1st Tier RMV Ref	4,996,852.14		5,311,934.91	5,311,934.91	0.04%	315,082.77	0.37%
FY18 2nd Tier RMV Ref	13,220,429.62		13,981,442.40	13,981,442.40	0.09%	761,012.78	0.89%
FY18 3rd Tier RMV Ref	10,460,558.90		11,418,887.16	11,418,887.16	0.08%	958,328.26	1.12%
				0.00	0.00%	0.00	0.00%
General RMV Voter Adj	127,662.43		440,779.23	440,779.23	0.00%	313,116.80	0.37%
<b>Total General Voter Approved RMV</b>	<b>28,805,503.09</b>		<b>31,153,043.70</b>	<b>31,153,043.70</b>	<b>0.21%</b>	<b>2,347,540.61</b>	<b>2.74%</b>
<b>General Other RMV</b>							
Local Options	12,185,787.30		12,887,242.56	12,887,242.56	0.09%	701,455.26	0.82%
Equity	3,364,383.79		3,398,478.32	3,398,478.32	0.02%	34,094.53	0.04%
Transition	342,006.77		382,058.11	382,058.11	0.00%	40,051.34	0.05%
Abatements & Other Adjustments	348,872.27		94,456.99	94,456.99	0.00%	(254,415.28)	-0.30%
<b>Total General Other RMV</b>	<b>16,241,050.13</b>		<b>16,762,235.98</b>	<b>16,762,235.98</b>	<b>0.11%</b>	<b>521,185.85</b>	<b>0.61%</b>
<b>General Voter Approved NTC</b>							
Capital Project Referendum	4,784,689.00		5,049,218.18	5,049,218.18	2.81%	264,529.18	0.31%
Abatements & Other Adjustments	0.00		0.00	0.00	0.00%	0.00	0.00%
<b>Total General Voter Approved NTC</b>	<b>4,784,689.00</b>		<b>5,049,218.18</b>	<b>5,049,218.18</b>	<b>2.81%</b>	<b>264,529.18</b>	<b>0.31%</b>
Student Achievement	519,299.61		251,611.78	251,611.78	0.14%	(267,687.83)	-0.31%
<b>General Other NTC</b>							
Operating Capital	2,594,167.59		1,996,007.56	1,996,007.56	1.11%	(598,160.03)	-0.70%
Alternative Teacher Compensation	2,397,772.07		2,480,401.87	2,480,401.87	1.38%	82,629.80	0.10%
Achievement & Integration Levy	1,258,495.82		1,335,728.19	1,335,728.19	0.74%	77,232.37	0.09%
Reemployment Insurance	175,000.00		150,000.00	150,000.00	0.08%	(25,000.00)	-0.03%
Safe Schools Levy	1,081,101.60		1,094,199.84	1,094,199.84	0.61%	13,098.24	0.02%
Judgment	81,847.03						
Ice Arena Operating Levy	223,285.00		288,036.26	288,036.26	0.16%	64,751.26	0.08%
Career & Technical Education	489,444.58		544,496.64	544,496.64	0.30%	55,052.06	0.06%
LTF Equal	3,728,658.70		5,671,508.71	5,671,508.71	3.16%	1,942,850.01	2.27%
LTF Unequal	2,233,274.88		85,743.20	85,743.20	0.05%	(2,147,531.68)	-2.51%
Building Lease	2,780,533.52		3,785,069.80	3,785,069.80	2.11%	1,004,536.28	1.17%
Abatements & Other Adjustments	(939,416.01)		(162,707.46)	(162,707.46)	-0.09%	776,708.55	0.91%
<b>Total General Other NTC</b>	<b>16,104,164.78</b>		<b>17,268,484.61</b>	<b>17,268,484.61</b>	<b>9.61%</b>	<b>1,164,319.83</b>	<b>1.36%</b>
<b>Total General Fund</b>	<b>66,454,706.61</b>		<b>70,484,594.26</b>	<b>70,484,594.26</b>	<b>39.22%</b>	<b>4,297,576.47</b>	<b>5.02%</b>
<b>Community Services Other</b>							
Basic Community Educ.	1,062,599.35		1,062,599.35	1,062,599.35	0.59%	0.00	0.00%
Early Childhood Family Educ.	588,418.39		588,782.35	588,782.35	0.33%	363.96	0.00%
Home Visiting	16,768.00		10,905.65	10,905.65	0.01%	(5,862.35)	-0.01%
Adults with Disabilities	6,390.00		6,390.00	6,390.00	0.00%	0.00	0.00%
Abatements & Other Adjustments	(127.32)		3,258.56	3,258.56	0.00%	3,385.88	0.00%
<b>Total Community Service</b>	<b>1,674,048.42</b>		<b>1,671,935.91</b>	<b>1,671,935.91</b>	<b>0.93%</b>	<b>(2,112.51)</b>	<b>0.00%</b>
<b>Debt Service Voter Approved</b>							
Initial Debt Service	8,215,542.45		8,336,234.00	8,336,234.00	4.64%	120,691.55	0.14%
Reduction for Debt Excess	(1,082,144.67)		(1,833,046.57)	(1,833,046.57)	-1.02%	(750,901.90)	-0.88%
Abatements	24,632.11		55,907.55	55,907.55	0.03%	31,275.44	0.04%
<b>Total Debt Service Voter Approved</b>	<b>7,158,029.89</b>		<b>6,559,094.98</b>	<b>6,559,094.98</b>	<b>3.65%</b>	<b>(598,934.91)</b>	<b>-0.70%</b>
<b>Debt Service Other</b>							
LTF Debt Serv	334,714.64		317,792.72	317,792.72	0.18%	(16,921.92)	-0.02%
Reduction for Debt Excess	(116,329.31)		(94,685.33)	(94,685.33)	-0.05%	21,643.98	0.03%
Abatements	0.00		0.00	0.00	0.00%	0.00	0.00%
<b>Total Debt Service Other</b>	<b>218,385.33</b>		<b>223,107.39</b>	<b>223,107.39</b>	<b>0.12%</b>	<b>4,722.06</b>	<b>0.01%</b>
<b>OPEB Debt Service</b>							
OPEB Debt Service	10,074,067.50		10,032,225.00	10,032,225.00	5.58%	(41,842.50)	-0.05%
Reduction for Debt Excess	0.00		(36,739.65)	(36,739.65)	-0.02%	(36,739.65)	-0.04%
Abatements	2,456.82		8,462.32	8,462.32	0.00%	6,005.50	0.01%
<b>Total OPEB Debt Service</b>	<b>10,076,524.32</b>		<b>10,003,947.67</b>	<b>10,003,947.67</b>	<b>5.57%</b>	<b>(72,576.65)</b>	<b>-0.08%</b>
<b>Total Debt Service</b>	<b>17,462,939.54</b>		<b>16,786,150.04</b>	<b>16,786,150.04</b>	<b>9.34%</b>	<b>(666,789.50)</b>	<b>-0.78%</b>
<b>Grand Total, All Funds</b>	<b>85,581,694.57</b>		<b>88,942,680.20</b>	<b>88,942,680.20</b>	<b>49.49%</b>	<b>3,360,985.63</b>	<b>3.93%</b>
Referendum Market Value (RMV)	14,251,054,726 (2014)		14,984,685,831 (2015)			733,631,105	5.15%
Adjusted Net Tax Capacity (ANTC)	173,099,871 (2014)		179,722,700 (2015)			6,622,829	3.83%