

Truth In Taxation

Monday, December 2, 2024 6:00 PM

LS-H MS/HS Media Center, 901 Ferry St., Le Sueur, MN 56058

1. Truth in Taxation Presentation

1.1. Budget Review

1.2. Review of 2024 payable 2025 levy

1.3. Public Comments

2. Adopt the Final 2024 Payable 2025 Tax Levy

PUBLIC HEARING

**2024-25 Budget
& Proposed 2025
Property Taxes**

LE SUEUR-HENDERSON PUBLIC SCHOOLS

December 2024

Resources provided by



TODAY'S AGENDA

Factors Affecting Taxes

- Big Picture
- Your Property Classification and Value
- School District Factors Affecting Pay '25
- Putting it All Together and Questions



Big Picture



Why have a Truth in Taxation Meeting?

- Truth in Taxation Law, passed in 1989 MS 275.065
- Two major requirements:
 1. **Tax Statements**

Counties must send out proposed property tax statements in November based on proposed tax levies set by all taxing jurisdictions (counties, cities, townships, school districts, etc.)
 2. **Public Hearing**

Most taxing jurisdictions must hold a public hearing prior to certifying the final levy and discuss:

 - Payable 2025 levy
 - Fiscal year 2025 budget
 - Public comments

**This is the school district's
annual required hearing**



Who sets the School Levy?

Components of a District Tax Levy are either:

- **State Formula Set By Legislature**
 - General Education Formula, Operating Capital, Career & Technical, Reemployment, etc.
- **Voter Approved as Authorized by the State**
 - Operating Referendum or Building Bonds



How is my property tax determined?

- County Assessor determines market value for each parcel of property.
- MN Legislature sets formulas for Tax Capacity. These formulas determine how the tax burden is split on different types of property (residential, commercial, ag, etc.).
- County Auditor calculates the tax capacity for each parcel based on the above.
- County Auditor divides the total levy by total tax capacity of the District to determine tax rate needed. Tax rate is multiplied by each property's tax capacity*.

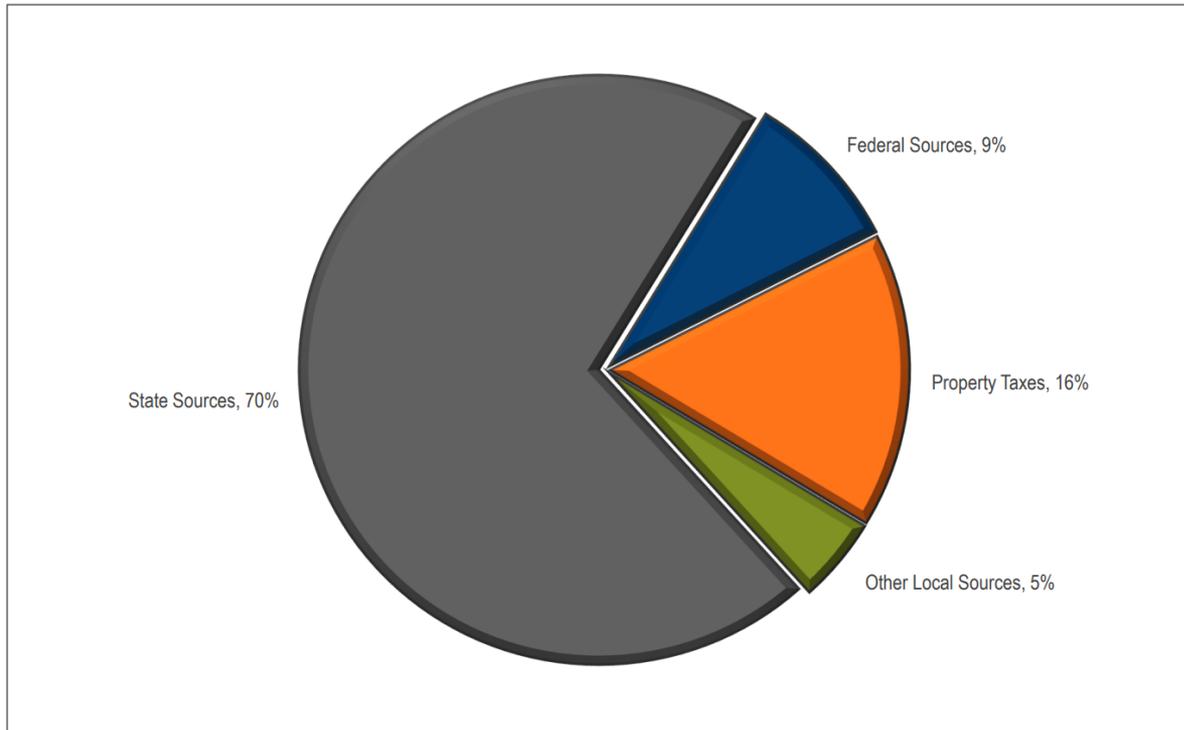
*Certain levies are spread based on Market Value rather than tax capacity.



Sources of General Funds Across the State

Sources of Funds - General Fund

Fiscal Year 2022-23



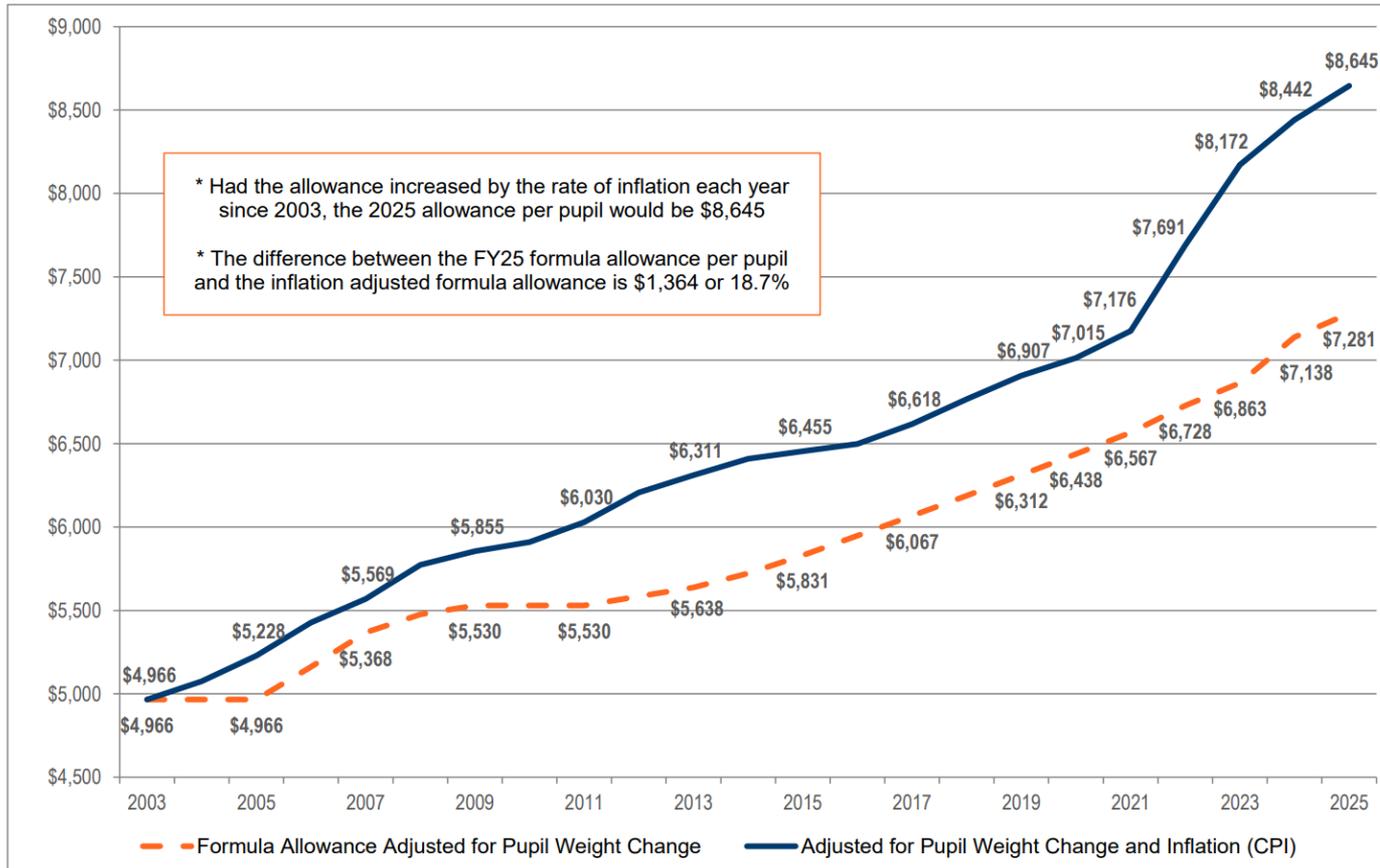
Source: MDE 2023 Consolidated Financial Report, most recent available Statewide data



Funding will trail inflation by \$1,364 per pupil in FY25

General Education Formula Allowance, 2003-2025

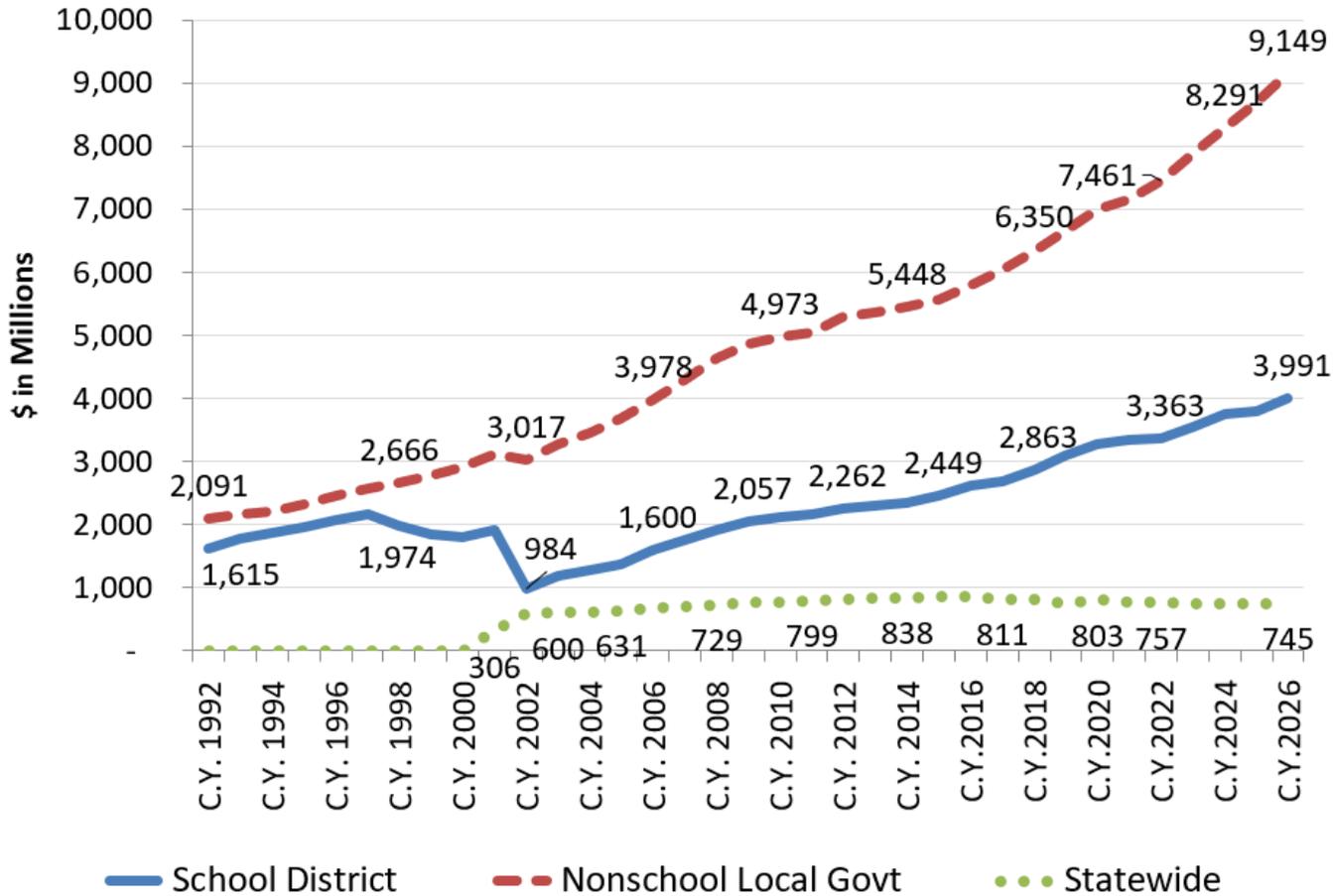
Adjusted for Pupil Weight Change and Inflation (CPI)



Source: MDE June 2024 Inflation Estimates and Minnesota Laws 2023



Property Tax Levies: School vs Non School Payable 1992-2026



24-25 School Year Budget

Fund	Revenues	Expenses	Net
General	\$12,491,959	\$11,912,915	\$579,044
Food Service	\$745,350	\$688,530	\$56,820
Community Education	\$892,887	\$817,144	\$75,743
General Debt Service	\$3,696,938	\$3,506,388	\$190,550
TOTAL	\$17,827,134	\$16,924,977	\$902,157



24-25 School Year Budget

SCHOOL DISTRICT NOTE:

- Discuss significant changes in budget from prior year
- Legally need to discuss your 24-25 budget at TNT



Property Classifications and Value



Tax Statement

2025

2024 Values for Taxes Payable in

Know Your Valuation

- Property classification and market value
- Sent Spring 2024; cannot change value
- Watch for 2025 statement in SPRING and where to appeal

Values and Classification			
Taxes Payable Year:		2024	2025
Step 1	Estimated Market Value:	\$141,100	\$143,000
	Homestead Exclusion:	\$24,541	\$33,680
	Taxable Market Value:	\$116,559	\$109,320
	New Improvements:	\$0	\$0
	Property Classification:	RES HMSTD	RES HMSTD
Sent in March 2024			
Step 2	Proposed Tax		
	Proposed Tax:		\$1,570
Sent in November 2024			
Step 3	Property Tax Statement		
	First-half Taxes:		\$777.13
	Second-half Taxes:		\$777.13
	Total Taxes Due in 2024:		\$1,554.26

Effective Tax Rates

Property Classification	2024 Estimate
Farm	0.48%
Seasonal Rec	0.79%
Residential Homestead	1.14%
Apartment	1.43%
Public Utility	2.50%
Commercial-Industrial	2.59%

Source: Jared Swanson House Research



Share of Tax Liability

Property Classification	Market Value Share (2023 Assessment)	Share of Net Taxes (Payable in 2024)
Farms	18.9%	6.8%
Seasonal Rec Residential	4.2%	2.6%
Commercial and Industrial	12.7%	28.8%
Residential Homes	57.7%	54.2%
Other Residential	6.5%	7.7%

Source: Jared Swanson House Legislative Analyst



Ag2School Tax Credit

- Permanent law enacted in 2017
- Affects all existing Fund 7 debt levies, except OPEB bonds
- Reductions for farmers and timber owners
- Will remain at 70% in 2025
- The revenue for Ag2School comes from state income, sales and other tax revenue



Pay 2025

70% Ag Tax Credit on Bonds

Payable Year	Percent Increase	Total Credit Percent
2022	5%	60%
2023	10%	70%
2024	0%	70%
2025	0%	70%



Find Your Ag2School Credit

Truth in Taxation Notice:

- Calculated on each parcel statement
- Sum all parcels for total
- Because paid by state, it does not show up on Levy Certification Report



Tax Detail for Your Property:

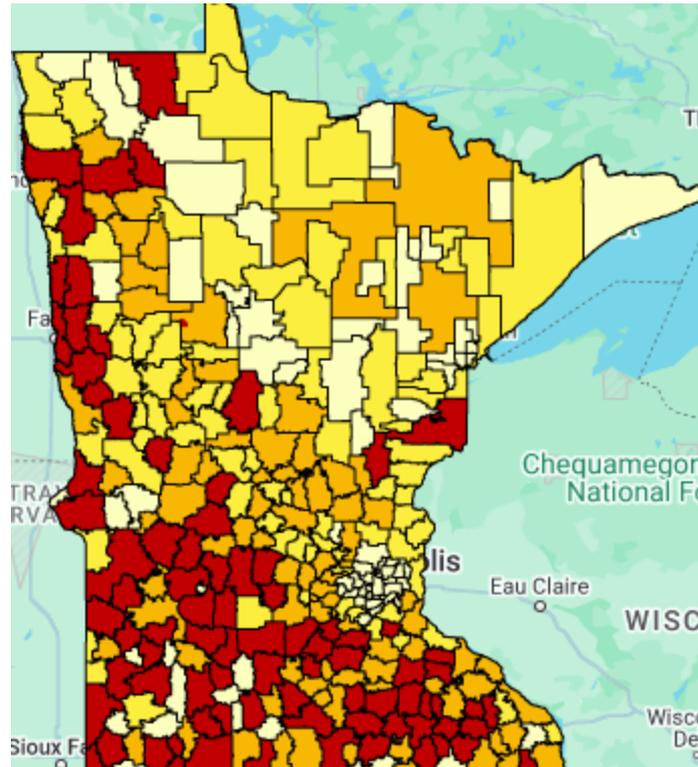
Taxes Payable Year:	2024	2025
1. Use this amount on Form M1PR to see if you are eligible for a homestead credit refund. File by August 15. If this box is checked, you owe delinquent taxes and are not eligible.	<input type="checkbox"/>	\$1,524.26
2. Use these amounts on Form M1PR to see if you are eligible for a special refund.	\$1,422.08	
Property Tax and Credits		
3. Property taxes before credits	\$1,422.08	\$1,524.26
4. Credits that reduce property taxes		
A. Agricultural and rural land credits	\$0.00	\$0.00
B. Taconite tax relief	\$0.00	\$0.00
C. Other credits	\$0.00	\$0.00
5. Property taxes after credits	\$1,422.08	\$1,524.26
Property Tax by Jurisdiction		
6. County	\$438.06	\$474.18
Regional Rail Authority	\$5.96	\$6.18
7. City or Town	\$273.79	\$302.06
8. State General Tax	\$0.00	\$0.00
9. School district		
A. Voter approved levies	\$289.35	\$296.68
B. Other local levies	\$340.11	\$364.60



Ag2School in Pay 2024

How does our school district compare in total Ag2School credit?

[MREA Maps](#)



70% Ag2School Total Bond Credit Pay 24

- Well Below Median
- Below Median of \$196,185
- Above Median of \$196,185
- Well Above Median



EQUALIZATION FACTORS FOR LOR & Operating Referendums

	LOR & Referendum Allowance Levels	Equalizing Factors
Tier 1 LOR	Up to \$300/pupil	\$880,000/RPU
Tier 2 LOR	\$300 up to \$724/pupil	\$642,038/RPU
Tier 1 Op Ref	Up to \$460/pupil	\$567,000/RPU
Tier 2 Op Ref	\$460 up to \$1,556.75/pupil	\$290,000/RPU

Ag Land and Seasonal Rec Properties are exempt from Op Ref and LOR levies.

School Factors Affecting Pay '25 Levies



Your School District Tax Levy

Possible reasons for changes to your parcel:

- Change in value or classification to your property
- Change in enrollment numbers
- Change in valuation of property in district

Equalization aid depends on district property wealth per pupil

- Local decisions and requirements
- Adjustment for prior years (estimate to actual)
- Legislative changes (Local Optional Revenue)



Referendum Picture

How does our district compare in Operating Referendum Revenue?

MREA Maps

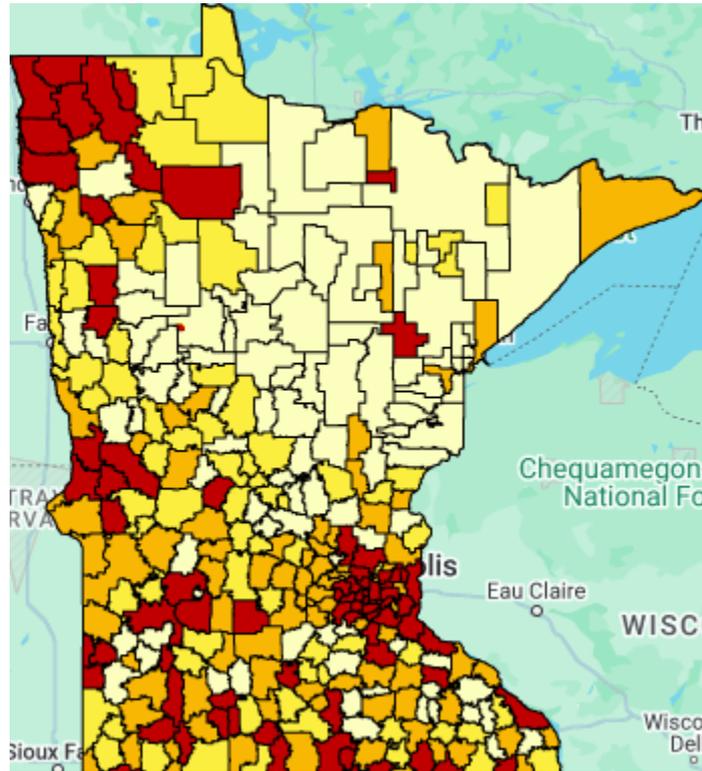
Our District:

\$290 per APU

Median district: \$513

**Upper Quartile of
Referendums** > \$1025

94 districts: \$0



District Operating Referendum per APU FY25

- No Operating Referendum
- Below District Median of \$513/Pupil
- Above District Median of \$513/Pupil
- Well Above Median/Pupil



Property Wealth Picture

How does our district compare in Referendum Market Value per Residential Pupil Unit?

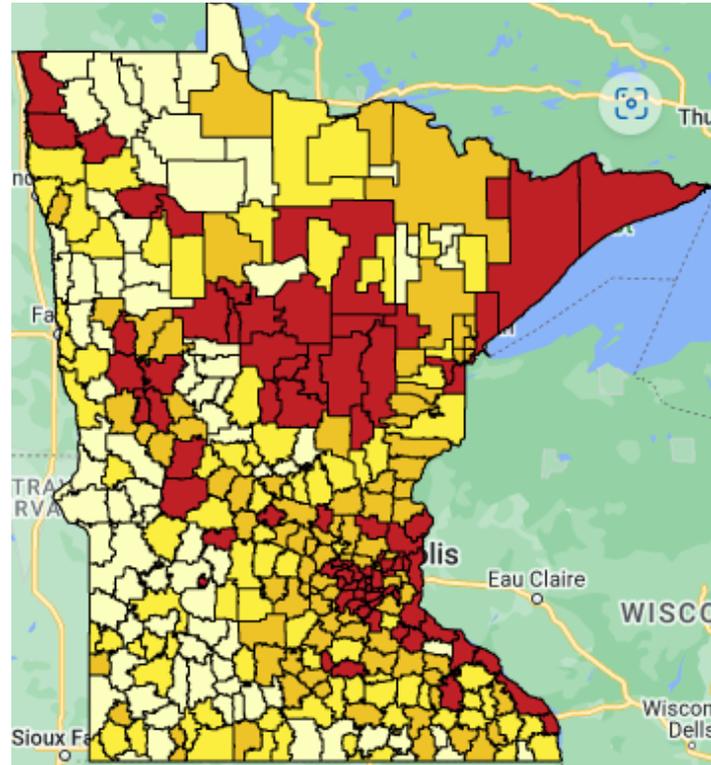
MREA Maps

Our District:

\$715,166 per RPU

Median District:

\$601,021 per RPU



Referendum Market Value (RMV) per Resident Pupil Unit (RPU) in FY25

- Lowest RMV/RPU
- Below the Median of \$601,020
- Above the Median of \$601,020
- Highest RMV/RPU



School District: Le Sueur-Henderson

Assessment Year 2023 (Taxes Payable 2024) Tax Base by Property Type

	Market Value	Referendum Market Value	Net Tax Capacity**
	Percent of Total	Percent of Total	Percent of Total
Residential Homestead	37.6%	67.9%	37.7%
Other Residential	6.3%	11.3%	7.1%
Commercial / Industrial	6.3%	11.6%	12.6%
Non Qualifying Agricultural	5.0%	9.1%	5.2%
Qualifying Agriculture *	44.8%	0.0%	38.0%
Seasonal Recreational	0.1%	0.1%	0.1%
TIF & FD			-0.6%

* For districts with qualifying debt service levies, the Ag2School Credit will fund 70% of the Qualifying Agriculture share, or 27% of the total debt service levy for the district.

** Totals include TIF and Fiscal Disparities adjustments



Putting it All Together



Long-Term Facility Maintenance

Included in School Property Taxes for Pay '25

- School Board and MDE approved 10-year facility maintenance plan.
- LTFM Revenue: \$366,054
 - State share (Aid): \$68,621.66
 - Local share (levy): \$297,432.34
- Reflected in “Proposed Property Tax Notice” under “Other Levies”



Proposed Pay '25 Levy

CERTIFICATION FOR LE SUEUR-HENDERSON PUBLIC SCHOOLS

Fund	Pay '25 Levy	Increase/ (Decrease) Pay '24	Percent Change
General	\$1,723,735.47	\$80,358.86	4.89%
Community Education	\$104,475.19	\$5,998.79	6.09%
General Debt Service	\$3,582,374.06	(\$65,603.48)	(1.80%)
TOTAL	\$5,410,584.72	\$20,754.17	0.39%



More Information

State of Minnesota for Property Tax Relief

1-800-652-9094

County Auditor

88 South Park Avenue, Le Center, MN 56057

Auditor's Office Phone: 507-357-8282

School District Contact

Jim Wagner, Superintendent

Phone: 507-665-4600



QUESTIONS?

THANK YOU.



I. COMPUTATION OF 2024 PAYABLE 2025 LEVY LIMITATION BY FUND (BEFORE COUNTY AUDITOR ADJUSTMENTS):

FUND	INITIAL LEVY LIMITATION	LIMITATION ADJUSTMENTS	ABATEMENT ADJUSTMENTS	OFFSET ADJUSTMENTS	TAC/MAX EFF ADJUSTMENT	MAXIMUM LEVY LIMITATION
GEN-RMV VOTER-EXEMP	279,443.70	3,038.60-	N/A			276,405.10
GEN-RMV OTHER-EXEMP	833,705.43	2,958.03-	N/A			830,747.40
GEN-NTC VOTER-EXEMP			N/A			
GEN-NTC OTHER-GENED	N/A	N/A	N/A	N/A	N/A	N/A
GEN-NTC OTHER-EXEMP	698,275.45	83,575.59-	1,883.11			616,582.97
TOTAL GENERAL	1,811,424.58	89,572.22-	1,883.11			1,723,735.47
COM SERV-EXEMP	102,163.68	2,181.84	129.67			104,475.19
DEBT-VOTER-NONEXEMP	3,610,150.00	103,968.57-	2,239.54			3,508,420.97
DEBT-OTHER-NONEXEMP	76,146.00	2,192.91-				73,953.09
TOTAL DEBT SERV	3,686,296.00	106,161.48-	2,239.54			3,582,374.06
OPEB-VOTER-NONEXEMP						
OPEB-OTHER-NONEXEMP						
TOTAL OPEB/PENSION						
TOTAL	5,599,884.26	193,551.86-	4,252.32			5,410,584.72

II. COMPARISON OF 2023 PAYABLE 2024 LEVY LIMITATION WITH 2024 PAYABLE 2025 LEVY LIMITATION (BEFORE COUNTY AUDITOR ADJUSTMENTS):

FUND	2023 PAY 2024 LIMITATION	2024 PAY 2025 LIMITATION	INCREASE (DECREASE)	PERCENT CHANGE
GENERAL	1,643,376.61	1,723,735.47	80,358.86	4.89
COMMUNITY SERVICE	98,476.40	104,475.19	5,998.79	6.09
GENERAL DEBT SERVICE	3,647,977.54	3,582,374.06	65,603.48-	1.80-
OPEB DEBT SERVICE				
TOTAL	5,389,830.55	5,410,584.72	20,754.17	.39

III. COMPARISON OF 2023 PAYABLE 2024 CERTIFIED LEVY PLUS COUNTY AUDITOR ADJUSTMENTS WITH 2024 PAYABLE 2025 CERTIFIED LEVY PLUS COUNTY AUDITOR ADJUSTMENTS:

FUND	2023 PAY 2024 CERTIFIED LEVY + ADJUSTMENTS	2024 PAY 2025 CERTIFIED LEVY + ADJUSTMENTS	INCREASE (DECREASE)	PERCENT CHANGE
GENERAL	1,643,376.61			
COMMUNITY SERVICE	98,476.40			
GENERAL DEBT SERVICE	3,647,977.55			
OPEB DEBT SERVICE				
TOTAL AFTER ADJUSTMENTS	5,389,830.56			

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
SUBTOTALS BY LEVY CATEGORY						
(5001)	GENERAL-RMV VOTER	286,588.13	286,588.13	276,405.10	276,405.10	
(5002)	GENERAL-RMV OTHER	823,885.56	823,885.56	830,747.40	830,747.40	
(5003)	GENERAL-NTC VOTER					
(5004)	GENERAL-NTC OTHER	532,902.92	532,902.92	616,582.97	616,582.97	
(5009)	COMMUNITY SERV-NTC OTHER	98,476.40	98,476.40	104,475.19	104,475.19	
(5013)	GENL DEBT-NTC VOTER	3,575,258.83	3,575,258.83	3,508,420.97	3,508,420.97	*1
(5014)	GENL DEBT-NTC OTHER	72,718.71	72,718.72	73,953.09	73,953.09	*1
(5020)	OPEB DEBT-NTC VOTER					
(5021)	OPEB DEBT-NTC OTHER					
SUBTOTALS BY FUND						
(5005)	GENERAL FUND	1,643,376.61	1,643,376.61	1,723,735.47	1,723,735.47	
(5009)	COMMUNITY SERVICES FUND	98,476.40	98,476.40	104,475.19	104,475.19	
(5015)	GENERAL DEBT SERVICE FUND	3,647,977.54	3,647,977.55	3,582,374.06	3,582,374.06	
(5022)	OPEB/PENSION DEBT SERVICE FUND					
SUBTOTALS BY TAX BASE						
	REFERENDUM MARKET VALUE	1,110,473.69	1,110,473.69	1,107,152.50	1,107,152.50	
	NET TAX CAPACITY	4,279,356.86	4,279,356.87	4,303,432.22	4,303,432.22	
SUBTOTALS BY TRUTH IN TAXATION CATEGORY						
	VOTER APPROVED	3,861,846.96	3,861,846.96	3,784,826.07	3,784,826.07	
	OTHER	1,527,983.59	1,527,983.60	1,625,758.65	1,625,758.65	
TOTAL LEVY						
	TOTAL LEVY	5,389,830.55	5,389,830.56	5,410,584.72	5,410,584.72	
ALLOWABLE INCREASE						
ALLOWABLE INCREASE AMOUNT						
MAXIMUM ALLOWABLE CERTIFIED LEVY					5,410,584.72	

FOOTNOTES:

*1 SCHOOL BUILDING BOND AGRICULTURAL CREDIT WILL BE CALCULATED USING THE GENERAL DEBT SERVICE LEVY CATEGORIES

NOTE TO SCHOOL DISTRICTS: MUST CERTIFY PROPOSED AND FINAL LEVIES VIA THE WEB-BASED LEVY CERTIFICATION SYSTEM AVAILABLE ON THE MDE WEBSITE, HTTP://EDUCATION.STATE.MN.US.

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
GENERAL REFER MARKET VALUE VOTER APPROVED:						
(313)	1ST TIER RMV REFER	288,001.35	288,001.35	279,443.70	279,443.70	*2
(314)	2ND TIER RMV REFER					*2
(315)	UNEQUALIZED RMV REFER					
(1031)	FY2025 1ST TIER REF ADJUST	1,927.40	1,927.40	1,363.42-	1,363.42-	*2
(1039)	FY2025 2ND TIER REF ADJUST					*2
(1047)	FY2025 UNEQUAL REF ADJUST					
(1053)	FY2025 TBRA ALLOC ADJUST					*2
(1062)	FY2025 REF HOLD HARMLESS ADJ					
(1137)	FY2023 1ST TIER REF ADJUST	3,340.62-	3,340.62-	1,675.18-	1,675.18-	
(1144)	FY2023 2ND TIER REF ADJUST					
(1151)	FY2023 UNEQUAL REF ADJUST					
(1157)	FY2023 TBRA ALLOC ADJUST					
(1169)	FY2023 REF HOLD HARMLESS ADJ					
(1334)	OTHER RMV REF ADJUST (MEMO)					
(3025)	RMV REF NET OFFSET ADJUST					
(4055)	REFERENDUM TACONITE ADJUST					
(5001)	TOTAL GENERAL - RMV VOTER APPROVED	286,588.13	286,588.13	276,405.10	276,405.10	
GENERAL REFER MARKET VALUE OTHER:						
(310)	1ST TIER LOCAL OPTIONAL	242,051.42	242,051.42	263,253.63	263,253.63	263,253.63 *3
(238)	2ND TIER LOCAL OPTIONAL	420,947.20	420,947.20	408,439.20	408,439.20	408,439.20 *3
(242)	EQUITY	151,985.27	151,985.27	148,468.61	148,468.61	*3
(245)	TRANSITION	13,958.76	13,958.76	13,543.99	13,543.99	*3
(1011)	FY2025 LOR TIER 1 ADJUST	3,934.35	3,934.35	3,461.31-	3,461.31-	*3
(1015)	FY2025 LOR TIER 2 ADJUST	678.40	678.40	1,992.80-	1,992.80-	*3
(1019)	FY2025 EQUITY ADJUST	953.61	953.61	497.18-	497.18-	*3
(1023)	FY2025 TRANSITION ADJUST	22.50	22.50	66.07-	66.07-	*3
(1055)	FY2025 LOR TIER 1 TBRA ADJUST					*2
(1064)	FY2025 LOR TIER 1 HOLD HARM ADJ					
(1109)	FY2023 LOR TIER 1 ADJUST	2,225.95-	2,225.95-	4,223.49	4,223.49	4,223.49
(1116)	FY2023 LOR TIER 2 ADJUST	6,449.04-	6,449.04-	2,529.46-	2,529.46-	2,529.46-
(1123)	FY2023 EQUITY ADJUST	1,620.99-	1,620.99-	1,353.54	1,353.54	
(1130)	FY2023 TRANSITION ADJUST	213.86-	213.86-	116.79	116.79	
(1163)	FY2023 LOR TIER 1 TBRA ADJUST					
(1175)	FY2023 LOR TIER 1 HOLD HARMLESS					
(1339)	OTHER ADJ, GEN OTHER RMV	136.11-	136.11-	105.03-	105.03-	
(3026)	GENERAL OTH RMV NET OFFSET ADJ					
(4053)	GENERAL OTH RMV TACONITE ADJUST					
(5002)	TOTAL GENERAL - RMV OTHER	823,885.56	823,885.56	830,747.40	830,747.40	

FOOTNOTES:

*2 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING REFERENDUM EQUALIZATION AID (PRIOR TO TAX BASE REPLACEMENT AID AND REFERENDUM HOLD HARMLESS).

*3 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING GENERAL EDUCATION AID. FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LVYSUP23970125
DISTRICT NO. 2397 TYPE 01
DISTRICT NAME LE SUEUR-HENDERSON SCHOOL
ECSU REGION 09 Le Sueur County

M I N N E S O T A D E P A R T M E N T O F E D U C A T I O N
L E V Y S U P P L E M E N T A L R E P O R T
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DATE OF RUN: 11/25/24

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY VOTER APPROVED:						
(492)	CAPITAL PROJECT REFERENDUM					
(1337)	OTHER NTC VOTER ADJ					
(4057)	CAPITAL PROJ TACONITE ADJ					
(5003)	TOTAL GENERAL - NTC VOTER APPROVED					

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY OTHER:						
INITIAL LEVIES:						
(232)	OPERATING CAPITAL	148,854.85	148,854.85	177,326.31	177,326.31	*3
(337)	ALT TEACHER COMP (Q COMP)					*4
(359)	ACHIEVEMENT & INTEGRATION					*5
(363)	FY2025 REEMPLOYMENT INS	12,000.00	12,000.00	1,000.00	1,000.00	
(365)	SAFE SCHOOLS	35,740.80	35,740.80	34,678.80	34,678.80	
(368)	SAFE SCHOOLS INTERMEDIATE					
(371)	JUDGMENT					*6
(373)	ICE ARENA					
(385)	FY2025 CAREER TECHNICAL	89,204.50	89,204.50	89,204.50	89,204.50	
(389)	FY2024 ANNUAL OTHER POST- EMPLOYMENT BENEFITS (OPEB)	88,000.00	88,000.00	72,746.00	72,746.00	
(444)	LT FACILITIES EQUAL	289,596.65	289,596.65	297,432.34	297,432.34	*4
(445)	LT FACILITIES UNEQUAL					
(455)	DISABLED ACCESS					
(489)	BUILDING/LAND LEASE			25,887.50	25,887.50	
(490)	COOP BUILDING REPAIR					
(491)	OTHER CAPITAL (MEMO)					
(494)	CONSOL/TRANSITION					
(495)	REORG OPERATING DEBT					
(496)	FY2025 HEALTH BENEFITS					
(497)	ADDITIONAL RETIREMENT					
(498)	SEVERANCE					
(499)	ADMINISTRATIVE DISTRICT					
(500)	SWIMMING POOL					
(501)	TREE GROWTH					
(502)	CONSOL/RETIREMENT					
(503)	ECON DEV ABATEMENT					
(504)	OTHER GENERAL (MEMO)					
(5005A)	SUBTOTAL - INITIAL LEVIES - GENERAL NTC OTHER	663,396.80	663,396.80	698,275.45	698,275.45	

FOOTNOTES:

- *3 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING GENERAL EDUCATION AID.
- *4 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN EQUALIZATION AID.
- *5 70% OF INTEGRATION REVENUE IS PROVIDED BY STATE AID. DISTRICT MUST PROVIDE 30% OF INTEGRATION REVENUE EITHER THROUGH THIS LEVY OR THROUGH OTHER DISTRICT FUNDS.
- *6 WITH COMMISSIONER APPROVAL, DISTRICTS MAY SPREAD THIS LEVY OVER UP TO THREE YEARS.

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY OTHER (CON'T):						
LEVY ADJUSTMENTS:						
(1003)	FY2025 OPER CAPITAL ADJUST	181.54	181.54	1,296.60-	1,296.60-	*3
(1102)	FY2023 OPER CAPITAL ADJUST	174.79	174.79	173.09	173.09	
(1072)	FY2025 ALT TEACHER COMP ADJUST					*7
(1204)	FY2023 ALT TEACHER COMP ADJUST					
(1068)	FY2025 ACHIEVE & INTEG ADJUST					*5
(1182)	FY2023 ACHIEVE & INTEG ADJUST					*5
(1187)	FY2023 REEMPLOYMENT ADJUST	12,000.00-	12,000.00-	10,966.68-	10,966.68-	
(1192)	FY2023 SAFE SCHOOLS ADJUST	186.84	186.84	368.64-	368.64-	
(1197)	FY2023 SAFE SCHOOLS INTERM ADJ					
(1230)	FY2023 CAREER TECHNICAL ADJUST	49.36	49.36			
(1234)	FY2023 HEALTH BENEFITS ADJUST					
(1240)	FY2023 ANNUAL OPEB ADJUST	30,202.94-	30,202.94-	4.27	4.27	
(1076)	FY2025 LTFM EQUAL ADJUST	474.88	474.88	1,367.91-	1,367.91-	
(1080)	FY2025 LTFM UNEQUAL ADJUST					
(1081)	FY2025 H&S REBATE ADJ					
(1088)	FY2024 LTFM EQUAL ADJUST					
(1095)	FY2024 LTFM UNEQUAL ADJUST					
(1215)	FY2023 LTFM EQUAL ADJUST	4,387.41-	4,387.41-	2,849.89-	2,849.89-	
(1226)	FY2023 LTFM UNEQUAL ADJUST					
(5005B)	SUBTOTAL - ADJUSTMENTS-THIS PAGE					
	GENERAL NTC OTHER	45,522.94-	45,522.94-	16,672.36-	16,672.36-	

FOOTNOTES:

- *3 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING GENERAL EDUCATION AID.
- *5 70% OF INTEGRATION REVENUE IS PROVIDED BY STATE AID. DISTRICT MUST PROVIDE 30% OF INTEGRATION REVENUE EITHER THROUGH THIS LEVY OR THROUGH OTHER DISTRICT FUNDS.
- *7 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN ALTERNATIVE COMPENSATION EQUALIZATION

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY OTHER (CON'T):						
LEVY ADJUSTMENTS:						
(1327)	PAY 22 LEASE ADJUST	11,710.92-	11,710.92-	20,939.73-	20,939.73-	
(1328)	LEASE LEVY ADJ (MEMO)			30,182.50	30,182.50	
(1329)	OTHER CAPITAL ADJUST (MEMO)					
(758)	FY2026 FAC & EQUIP BOND ADJUST	73,353.00-	73,353.00-	76,146.00-	76,146.00-	
(1331)	ECON DEV ABATE ADJUST					
(1332)	DEBT SURPLUS ADJUST					
(1346)	OTHER GENERAL ADJUST					
(2038)	ABATEMENT ADJUSTMENT			1,595.12	1,595.12	*10
(2051)	CARRY-OVER ABATEMENT ADJUST					*11
(2069)	ADVANCE ABATEMENT ADJUST	92.98	92.98	287.99	287.99	*12
(4047)	GENERAL OTH NTC TACONITE ADJUST					
(5005C)	SUBTOTAL - ADJUSTMENTS- THIS PAGE GENERAL NTC OTHER	84,970.94-	84,970.94-	65,020.12-	65,020.12-	
(5005A)	SUBTOTAL - INITIAL LEVIES- PAGE 34 GENERAL NTC OTHER	663,396.80	663,396.80	698,275.45	698,275.45	
(5005B)	SUBTOTAL - ADJUSTMENTS- PAGE 35 GENERAL NTC OTHER	45,522.94-	45,522.94-	16,672.36-	16,672.36-	
(5004)	TOTAL GENERAL - NTC OTHER	532,902.92	532,902.92	616,582.97	616,582.97	

FOOTNOTES:

*10 PAY 2026 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT. DISTRICTS MAY SPREAD THIS COMPONENT OVER A PERIOD OF TWO YEARS (UP TO THREE YEARS ON REQUEST).

*11 PAY 2026 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.

*12 PAY 2026 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT.

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
COMMUNITY SERVICE:						
(609)	BASIC COMMUNITY EDUC	54,579.48	54,579.49	57,121.00	57,121.00	*13
(619)	EARLY CHILD FAMILY	29,148.65	29,148.65	34,623.68	34,623.68	*14
(624)	HOME VISITING	1,198.30	1,198.30	1,419.00	1,419.00	
(631)	ADULTS W/ DISABILITIES					
(636)	SCHOOL-AGE CARE	9,000.00	9,000.00	9,000.00	9,000.00	*14
(638)	OTHER COMM ED (MEMO)					
(1403)	FY2025 EARLY CHILD FAMILY ADJ	1,475.15-	1,475.15-	53.02-	53.02-	
(1407)	FY2023 HOME VISITING ADJUST	63.81	63.81	133.64	133.64	
(1411)	FY2023 SCHOOL-AGE CARE ADJUST	5,955.82	5,955.82	2,101.22		
(1412)	ADULTS W/ DISABILITIES ADJUST					
(1415)	OTHER ADJUST (MEMO)					
(2039)	ABATEMENT ADJUSTMENT			112.54	112.54	*10
(2052)	CARRY-OVER ABATEMENT ADJUST					*11
(2070)	ADVANCE ABATEMENT ADJUST	5.48	5.48	17.13	17.13	*12
(4045)	COM SERV TACONITE ADJUST					
(5009)	TOTAL COMMUNITY SERVICE	98,476.40	98,476.40	104,475.19	104,475.19	

FOOTNOTES:

- *10 PAY 2026 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT. DISTRICTS MAY SPREAD THIS COMPONENT OVER A PERIOD OF TWO YEARS (UP TO THREE YEARS ON REQUEST).
 - *11 PAY 2026 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
 - *12 PAY 2026 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT.
 - *13 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING STATE AID.
 - *14 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING STATE AID. DISTRICT MUST PROVIDE A COMMUNITY EDUCATION PROGRAM TO QUALIFY FOR THIS LEVY.
- FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
DEBT SERVICE VOTER APPROVED:						
(806)	DEBT SERVICE-AID ELIG	3,606,370.00	3,606,370.00	3,610,150.00	3,610,150.00	*15
(808)	DEBT SERVICE-AID INELIG					*15
(778)	NATURAL DISASTER DEBT					*15
(1700)	REDUCTION FOR DEBT EXCESS	31,183.96-	31,183.96-	103,968.57-	103,968.57-	
(1701)	OTHER ADJUST (MEMO)					
(2040)	ABATEMENT ADJUSTMENT			2,021.19	2,021.19	*10,16
(2053)	CARRY OVER ABATEMENT					*11,16
(2071)	ADVANCE ABATE ADJUST	72.79	72.79	218.35	218.35	*12,16
(3034)	GDS VTR NET OFFSET ADJUST					
(3506)	GDS VTR MAX EFFORT ADJ					
(4061)	GDS VTR TACONITE ADJUST					
(5013)	TOTAL DEBT SERVICE VOTER APPROVED	3,575,258.83	3,575,258.83	3,508,420.97	3,508,420.97	*1
DEBT SERVICE OTHER:						
(807)	DEBT SERVICE-AID ELIG					*15
(809)	DEBT SERVICE-AID INELIG	73,353.00	73,353.00	76,146.00	76,146.00	*15
(769)	LT FACILITIES DEBT SERVICE					*15
(1708)	FY2025 LTFM DEBT SERV ADJ					
(1715)	FY2024 LTFM DEBT SERV ADJ					
(1726)	FY2023 LTFM DEBT SERV ADJ					
(1703)	REDUCTION FOR DEBT EXCESS	634.29-	634.29-	2,192.91-	2,192.91-	
(1704)	OTHER ADJUST (MEMO)					
(2040)	ABATEMENT ADJUSTMENT					*10,16
(2053)	CARRY OVER ABATEMENT					*11,16
(2071)	ADVANCE ABATE ADJUST					*12,16
(3035)	GDS OTH NET OFFSET ADJUST					
(3507)	GDS OTH MAX EFFORT ADJ					
(4051)	GDS OTH TACONITE ADJUST					
(5014)	TOTAL DEBT SERVICE OTHER	72,718.71	72,718.72	73,953.09	73,953.09	*1

FOOTNOTES:

- *1 SCHOOL BUILDING BOND AGRICULTURAL CREDIT WILL BE CALCULATED USING THE GENERAL DEBT SERVICE LEVY CATEGORIES
- *10 PAY 2026 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT. DISTRICTS MAY SPREAD THIS COMPONENT OVER A PERIOD OF TWO YEARS (UP TO THREE YEARS ON REQUEST).
- *11 PAY 2026 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
- *12 PAY 2026 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT.
- *15 DISTRICT MUST LEVY THE MAXIMUM AMOUNT FOR THIS LEVY COMPONENT.
- *16 ABATEMENT ADJUSTMENTS SHOWN ON LINES 2040, 2053 AND 2071 APPEAR AS VOTER APPROVED DEBT SERVICE IF VOTER APPROVED INITIAL DEBT SERVICE LEVY ON LINE 810 IS GREATER THAN ZERO. OTHERWISE ABATEMENT ADJUSTMENTS APPEAR AS OTHER DEBT SERVICE.

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2023 PAY 2024 LIMITATION	2023 PAY 2024 CERTIFIED LEVY	2024 PAY 2025 LIMITATION	2024 PAY 2025 PROPOSED LEVY	2024 PAY 2025 CERTIFIED LEVY NOTES
OPEB/PENSION DEBT SERVICE VOTER APPROVED:						
(902)	REQ DEBT SERVICE LEVY FOR OPEB/PENSION BONDS					*15
(1900)	REDUCTION FOR DEBT EXCESS					
(1901)	OTHER ADJUST (MEMO)					
(2041)	ABATEMENT ADJUSTMENT					*10,17
(2054)	CARRY OVER ABATEMENT					*11,17
(2072)	ADVANCE ABATE ADJUST					*12,17
(4059)	OPEB/PENSION DEBT TACONITE ADJUST					
(5020)	TOTAL OPEB/PENSION DEBT SERVICE VOTER APPROVED					
OPEB/PENSION DEBT SERVICE OTHER:						
(907)	REQ DEBT SERVICE LEVY FOR OPEB/PENSION BONDS					*15
(1903)	REDUCTION FOR DEBT EXCESS					
(1904)	OTHER ADJUST (MEMO)					
(2041)	ABATEMENT ADJUSTMENT					*10,17
(2054)	CARRY OVER ABATEMENT					*11,17
(2072)	ADVANCE ABATE ADJUST					*12,17
(3041)	OPEB DEBT OTH NET OFFSET ADJUST					
(4049)	OPEB/PENSION DEBT TACONITE ADJUST					
(5021)	TOTAL OPEB/PENSION DEBT SERVICE OTHER					

FOOTNOTES:

- *10 PAY 2026 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT. DISTRICTS MAY SPREAD THIS COMPONENT OVER A PERIOD OF TWO YEARS (UP TO THREE YEARS ON REQUEST).
- *11 PAY 2026 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
- *12 PAY 2026 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT.
- *15 DISTRICT MUST LEVY THE MAXIMUM AMOUNT FOR THIS LEVY COMPONENT.
- *17 ABATEMENT ADJUSTMENTS SHOWN ON LINES 2041, 2054 AND 2072 APPEAR AS VOTER APPROVED OPEB DEBT SERVICE IF VOTER APPROVED INITIAL OPEB DEBT SERVICE LEVY ON LINE 902 IS GREATER THAN ZERO. OTHERWISE ABATEMENT ADJUSTMENTS APPEAR AS OTHER DEBT SERVICE.

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2025. FOR PAYABLE 2024 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

END OF LEVY LIMITATION AND CERTIFICATION REPORT

**ISD 2397 LE SUEUR-HENDERSON PUBLIC SCHOOLS
RESOLUTION TO ADOPT THE FINAL 2024 PAYABLE 2025 TAX LEVY**

WHEREAS, Pursuant to Minnesota Statutes the School Board of Independent School District No. 2397, Le Sueur, Minnesota, is authorized to make the following proposed tax levies for general purposes:

General Fund	\$	1,723,735.47
Community Service		104,475.19
Debt Service		3,582,374.06
Total Proposed School Tax Levy	\$	5,410,584.72

THEREFORE, BE IT RESOLVED, by the School Board of Independent School District No. 2397, Le Sueur, Minnesota, that the levy to be levied in 2024 to be collected in 2025 is set at \$5,410,584.72. The clerk of the School Board of Independent School District No. 2397 is authorized to certify the proposed levy to the County Auditor of Le Sueur County, Minnesota.

Adopted this _____ day of _____, 20_____.

Signed:

School Board Chair, Brigid Tuck

Attest:

School Board Clerk, Kelsey Schwartz