Truth in Taxation Public Hearing

Monday, December 18, 2023 6:00 PM
Wrenshall School Library Media Center, 207 Pioneer Drive, Wrenshall, MN 55797

I.	**Call to Order**	**Speaker(s):** Chair
II.	**District Property Tax Levy Presentation**	**Speaker(s):** Jeff Pesta
III.	**Public Comment Regarding Proposed District Property Tax Levy**	**Speaker(s):** Chair
IV.	**Adjournment**	**Speaker(s):** Chair

DEPARTMENT OF EDUCATION	Division of School Finance 400 NE Stinson Blvd. Minneapolis, MN 55413	**District Revenues and Expenditures Budget for Fiscal Year (FY) 2023 and FY 2024**	ED-00110-46

General Information: Minnesota Statutes 2021, section 123B.10, requires that every school board shall publish the subject data of this report.

District Name: Wrenshall Public School | District Number: 0100-01

Fund	FY 2023 Beginning Fund Balances	FY 2023 Actual Revenues and Transfers In	FY 2023 Actual Expenditures and Transfers Out	June 30, 2023 Actual Fund Balances	FY 2024 Budget Revenues and Transfers In	FY 2024 Budget Expenditures and Transfers Out	June 30, 2024 Projected Fund Balances
General Fund/Restricted	$ 284,603	$ 583,153	$ 652,537	$ 215,219	$ 719,797	$ 661,124	$ 273,892
General Fund/Other	$ 166,219	$ 4,586,000	$ 4,811,879	$ (59,660)	$ 4,593,256	$ 4,533,596	$ 0
Food Service Fund	$ 39,925	$ 231,084	$ 240,838	$ 30,171	$ 204,147	$ 214,235	$ 20,083
Community Service Fund	$ 3,680	$ 167,691	$ 152,806	$ 18,565	$ 138,156	$ 149,245	$ 7,476
Building Construction Fund	$ 995,819	$ 9,157	$ 1,004,976	$ -	$ -	$ -	$ -
Debt Service Fund	$ 80,330	$ 963,510	$ 920,936	$ 122,904	$ 979,146	$ 945,120	$ 156,930
Custodial Fund	$ 47,641	$ 3,141	$ 2,549	$ 48,233	$ -	$ -	$ 48,233
Internal Service Fund	$ -			$ -			$ -
* OPEB Revocable Trust Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -
OPEB Irrevocable Trust Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -
OPEB Debt Service Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total - All Funds	$ 1,618,217	$ 6,543,736	$ 7,786,521	$ 375,432	$ 6,634,502	$ 6,503,320	$ 506,614

Long-Term Debt	
Outstanding July 1, 2022	$ 14,067,940
Plus: New Issues	$ -
Less: Redemeed Issues	$ 556,260
Outstanding June 30, 2023	$ 13,511,680
Short-Term Debt	
Certificates of Indebtedness	$ -
Other Short-Term Indebtedness	$ -

Current Statutory Operating Debt per Minnesota Statutes, section 123B.81	
Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2023	$ -
Cost per student - Average Daily Membership (ADM) 06/30/2023	
Total Operating Expenditures	$ 5,556,043.92
FY 2023 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM	343.30
FY 2023 Operating Cost per ADM	$ 16,184.22

The complete budget may be inspected upon request to the superintendent.

Comments:

Minnesota Department of Education
Levy Limitation and Certification Report
2023 Payable 2024

District Number-Type: 0100-01
District Name: Wrenshall Public School District
Home County: CARLTON

Date Printed: 12/13/23
Limits Updated: 11/28/23
Certified Submitted: 12/13/23

	LIMIT	PROPOSED	CERTIFIED
SUBTOTALS BY LEVY CATEGORY			
GENERAL - RMV VOTER	0.00	0.00	0.00
GENERAL - RMV OTHER	305,627.85	305,627.85	305,627.85
GENERAL - NTC VOTER	0.00	0.00	0.00
GENERAL - NTC OTHER	221,831.85	221,831.85	221,831.85
COMMUNITY SERVICE - NTC OTHER	26,555.10	26,555.10	26,555.10
GENERAL DEBT - NTC VOTER	0.00	0.00	0.00
GENERAL DEBT - NTC OTHER	959,097.31	959,097.31	959,097.31
OPEB DEBT - NTC VOTER	0.00	0.00	0.00
OPEB DEBT - NTC OTHER	0.00	0.00	0.00
SUBTOTALS BY FUND			
GENERAL FUND	527,459.70	527,459.70	527,459.70
COMMUNITY SERVICES FUND	26,555.10	26,555.10	26,555.10
GENERAL DEBT SERVICE FUND	959,097.31	959,097.31	959,097.31
OPEB/PENSION DEBT SERVICE FUND	0.00	0.00	0.00
SUBTOTALS BY TAX BASE			
REFERENDUM MARKET VALUE	305,627.85	305,627.85	305,627.85
NET TAX CAPACITY	1,207,484.26	1,207,484.26	1,207,484.26
SUBTOTALS BY TRUTH IN TAXATION CATEGORY			
VOTER APPROVED	0.00	0.00	0.00
OTHER	1,513,112.11	1,513,112.11	1,513,112.11
TOTAL LEVY			
TOTAL LEVY	1,513,112.11	1,513,112.11	1,513,112.11

The school district must submit the completed original of this form to the home county auditor by December 28, 2023. A duplicate form must be submitted to Minnesota Department of Education, School Finance Division, 400 NE Stinson Blvd., Minneapolis, MN 55413, by January 7, 2024.

The certified levy listed above is the levy voted by the school board for taxes payable in 2024.

Signature of School Board Clerk ____________________________

Date of Certification ____________________________

Proposed Levy Information Packet

Tuesday, October 31, 2023

Wrenshall Public School District

Based on Levy, Limitation and Certification Report dated
10/23/23

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Registered with SEC and MSRB

Financial Strategies for Stronger Communities.

Wrenshall Public School District

Proposed Property Tax Levy Summary by Fund

	Final Pay 2023	Proposed Pay 2024	$ Change	% Change
General Fund (Fund 1)				
Local Optional	273,238	256,151	(17,086)	-6.3%
Equity	62,936	59,018	(3,918)	-6.2%
Transition	5,510	5,165	(345)	-6.3%
Operating Capital	41,105	49,052	7,947	19.3%
Q Comp	35,052	31,860	(3,192)	-9.1%
Reemployment Insurance	16,974	18,783	1,809	10.7%
Safe Schools	13,586	12,737	(850)	-6.3%
Career & Technical	29,785	32,025	2,240	7.5%
Long Term Facilities Maintenance	67,668	57,297	(10,371)	-15.3%
Building/Land Lease	-	1,111	1,111	-
Tree Growth	6,873	6,873	-	0.0%
Adjustments and Abatements	*(5,688)*	*(2,613)*	*3,075*	-
General Fund Total Levy	**547,040**	**527,460**	**(19,580)**	**-3.6%**
Community Service (Fund 4)				
Basic Community Education	15,390	17,103	1,712	11.1%
Early Childhood Education	10,171	9,814	(357)	-3.5%
Home Visiting	135	152	17	12.6%
Adjustments and Abatements	*409*	*(514)*	*(923)*	-
Community Service Fund Total Levy	**26,105**	**26,555**	**450**	**1.7%**
Debt Service Fund (Fund 7)				
Non-Voter Approved Debt Service	956,876	957,910	1,035	0.1%
Adjustments and Abatements	*(12,351)*	*1,187*	*13,538*	-
Debt Service Fund Total Levy	**944,524**	**959,097**	**14,573**	**1.5%**
Total Property Tax Levy All Funds	**1,517,670**	**1,513,112**	**(4,557)**	**-0.30%**

Wrenshall Public School District

Proposed Property Tax Levy Summary by Tax Type

	Final Pay 2023	Proposed Pay 2024	$ Change	% Change
Referendum Market Value Voter Approved				
Operating Referendum	-	-	-	0.0%
Adjustments and Abatements	-	-	-	*0.0%*
RMV Voter Total Levy	**-**	**-**	**-**	
Referendum Market Value Non-Voter Approved				
Local Optional	273,238	256,151	(17,086)	-6.3%
Equity	62,936	59,018	(3,918)	-6.2%
Transition	5,510	5,165	(345)	-6.3%
Adjustments and Abatements	*(26,043)*	*(14,707)*	*11,336*	-
RMV Non-Voter Total Levy	**315,641**	**305,628**	**(10,013)**	**-3.2%**
Net Tax Capacity Voter Approved				
Voter Approved Debt Service	-	-	-	0.0%
Capital Projects Referendum	-	-	-	0.0%
Adjustments and Abatements	-	-	-	*0.0%*
NTC Voter Total Levy	**-**	**-**	**-**	
Net Tax Capacity Non-Voter Approved				
Non-Voter Approved Debt Service	956,876	957,910	1,035	0.1%
Operating Capital	41,105	49,052	7,947	19.3%
Q Comp	35,052	31,860	(3,192)	-9.1%
Reemployment Insurance	16,974	18,783	1,809	10.7%
Safe Schools	13,586	12,737	(850)	-6.3%
Career & Technical	29,785	32,025	2,240	7.5%
Long Term Facilities Maintenance	67,668	57,297	(10,371)	-15.3%
Building/Land Lease	-	1,111	1,111	-
Tree Growth	6,873	6,873	-	0.0%
Basic Community Education	15,390	17,103	1,712	11.1%
Early Childhood Education	10,171	9,814	(357)	-3.5%
Home Visiting	135	152	17	12.6%
Adjustments and Abatements	*8,413*	*12,767*	*4,354*	*51.8%*
NTC Non-Voter Total Levy	**1,202,029**	**1,207,484**	**5,456**	**0.5%**
Total Non-Voter Approved	1,517,670	1,513,112	(4,557)	-0.3%
Total Referendum Market Value	315,641	305,628	(10,013)	-3.2%
Total Net Tax Capacity	1,202,029	1,207,484	5,456	0.5%
Total Property Tax Levy All Funds	**1,517,670**	**1,513,112**	**(4,557)**	**-0.30%**

Wrenshall Public School District

Proposed Property Tax Levy Summary by Calculation Method

	Final Pay 2023	Proposed Pay 2024	$ Change	% Change
Levies Using Pupil Units as the Basis				
Adjusted Pupil Units	378.40	353.80	(24.60)	-6.5%
Local Optional	273,238	256,151	(17,086)	-6.3%
Equity	62,936	59,018	(3,918)	-6.2%
Operating Capital	41,105	49,052	7,947	19.3%
Long Term Facilities Maintenance	67,668	57,297	(10,371)	-15.3%
Safe Schools	13,586	12,737	(850)	-6.3%
Transition	5,510	5,165	(345)	-6.3%
Q Comp	35,052	31,860	(3,192)	-9.1%
Adjustments	(25,739)	(17,791)	7,948	-
Total	**473,356**	**453,490**	**(19,866)**	**-4.2%**
Levies Using Expenditures as the Basis				
LTFM Debt Service	904,376	906,670	2,295	0.3%
General Debt Service	52,500	51,240	(1,260)	-2.4%
Building/Land Lease	-	1,111	1,111	-
Career & Technical	29,785	32,025	2,240	7.5%
Reemployment Insurance	16,974	18,783	1,809	10.7%
Tree Growth	6,873	6,873	-	0.0%
Adjustments	(30,026)	16,365	46,390	-
Total	**980,482**	**1,033,067**	**52,585**	**5.4%**
Levies Using Population as the Basis				
Basic Community Education	15,390	17,103	1,712	11.1%
Home Visiting	135	152	17	12.6%
Adjustments	(71)	(17)	54	-
Total	**15,454**	**17,237**	**1,783**	**11.5%**
Levies Using Tax Base as the Basis				
Early Childhood Education	10,171	9,814	(357)	-3.5%
Adjustments	(2)	(497)	(495)	-
Total	**10,169**	**9,318**	**(852)**	**-8.4%**
Miscellaneous Adjustments				
Property Tax Abatements	38,208	-	(38,208)	-
Total	**38,208**	**-**	**(38,208)**	**-100.0%**
Total Property Tax Levy All Funds	**1,517,670**	**1,513,112**	**(4,556)**	**-0.30%**

PMA SECURITIES

Prepared on: 10/31/23

Wrenshall Public School District

Estimated Tax Impacts - Pay 2024 Levy Total School Taxes

Summary		Pay 2023		Est. Pay 2024	% Change
Referendum Market Value	$	315,110,373	$	324,839,287	3.09%
RMV Tax Rate		0.10017%		0.09409%	-6.07%
Net Tax Capacity	$	5,169,565	$	5,436,992	5.17%
NTC Tax Rate		23.25%		22.21%	-4.49%

Types of Property	Pay 2023 Value	Pay 2024 Est. Value	Pay 2023	Pay 2024	$ Change	% Change
Residential Homestead (Value Increase 2%)	$49,000	$50,000	$117	$114	($4)	-3.21%
	98,000	100,000	260	254	(6)	-2.48%
	147,100	150,000	434	422	(12)	-2.76%
	196,100	200,000	607	590	(17)	-2.82%
	294,100	300,000	953	926	(27)	-2.88%
	392,200	400,000	1,300	1,262	(38)	-2.95%
	490,200	500,000	1,631	1,581	(50)	-3.06%
Commercial / Industrial** (Value Increase 2%)	$98,000	$100,000	$440	$427	($13)	-2.90%
	245,100	250,000	1,211	1,179	(32)	-2.63%
	490,200	500,000	2,596	2,525	(72)	-2.76%
	980,400	1,000,000	5,367	5,216	(151)	-2.81%
Seasonal Recreational Residential (Cabins) (Value Increase 0%)	$150,000	$150,000	$349	$333	($16)	-4.49%
	200,000	200,000	465	444	(21)	-4.49%
	250,000	250,000	581	555	(26)	-4.49%
	300,000	300,000	698	666	(31)	-4.49%
Agricultural Homestead (Value Increase 2%)	$3,900	$4,000	$2.04	$1.97	($0.07)	-3.34%
	4,900	5,000	2.56	2.47	(0.10)	-3.83%
	5,900	6,000	3.09	2.96	(0.13)	-4.16%
	6,900	7,000	3.61	3.45	(0.16)	-4.39%
Agricultural Non-Homestead (Value Increase 2%)	$3,900	$4,000	$4.08	$3.94	($0.14)	-3.34%
	4,900	5,000	5.13	4.93	(0.20)	-3.83%
	5,900	6,000	6.17	5.92	(0.26)	-4.16%
	6,900	7,000	7.22	6.90	(0.32)	-4.39%

*Actual taxes may be lower in certain taxing districts due to Disparity Reduction Aid.

Wrenshall Public School District

Estimated Tax Impacts - Pay 2024 Levy Total School Taxes

Summary					
		Pay 2023		Est. Pay 2024	% Change
Referendum Market Value	$	315,110,373	$	324,839,287	3.09%
RMV Tax Rate		0.10017%		0.09409%	-6.07%
Net Tax Capacity	$	5,169,565	$	5,436,992	5.17%
NTC Tax Rate		23.25%		22.21%	-4.49%

Property Value Increase
0%

Types of Property	Pay 2023 Value	Pay 2024 Est. Value	Pay 2023	Pay 2024	$ Change	% Change
Residential Homestead	$49,000	$49,000	$117	$111	($6)	-5.15%
	98,000	98,000	260	247	(13)	-5.09%
	147,100	147,100	434	412	(22)	-5.03%
	196,100	196,100	607	576	(30)	-5.00%
	294,100	294,100	953	906	(47)	-4.98%
	392,200	392,200	1,300	1,236	(65)	-4.97%
	490,200	490,200	1,631	1,550	(81)	-4.96%

Property Value Increase
2%

Types of Property	Pay 2023 Value	Pay 2024 Est. Value	Pay 2023	Pay 2024	$ Change	% Change
Residential Homestead	$49,000	$50,000	$117	$114	($4)	-3.21%
	98,000	100,000	260	254	(6)	-2.48%
	147,100	150,000	434	422	(12)	-2.76%
	196,100	200,000	607	590	(17)	-2.82%
	294,100	300,000	953	926	(27)	-2.88%
	392,200	400,000	1,300	1,262	(38)	-2.95%
	490,200	500,000	1,631	1,581	(50)	-3.06%

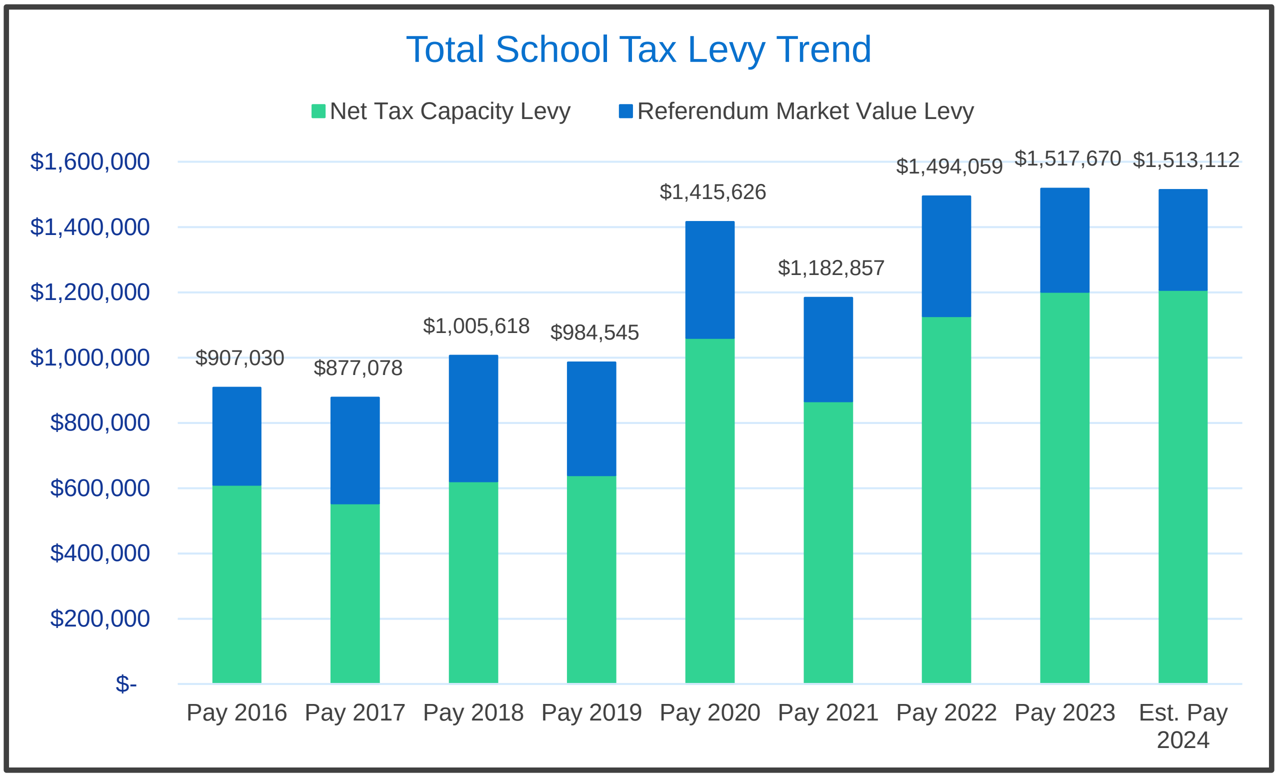
Property Value Increase
10%

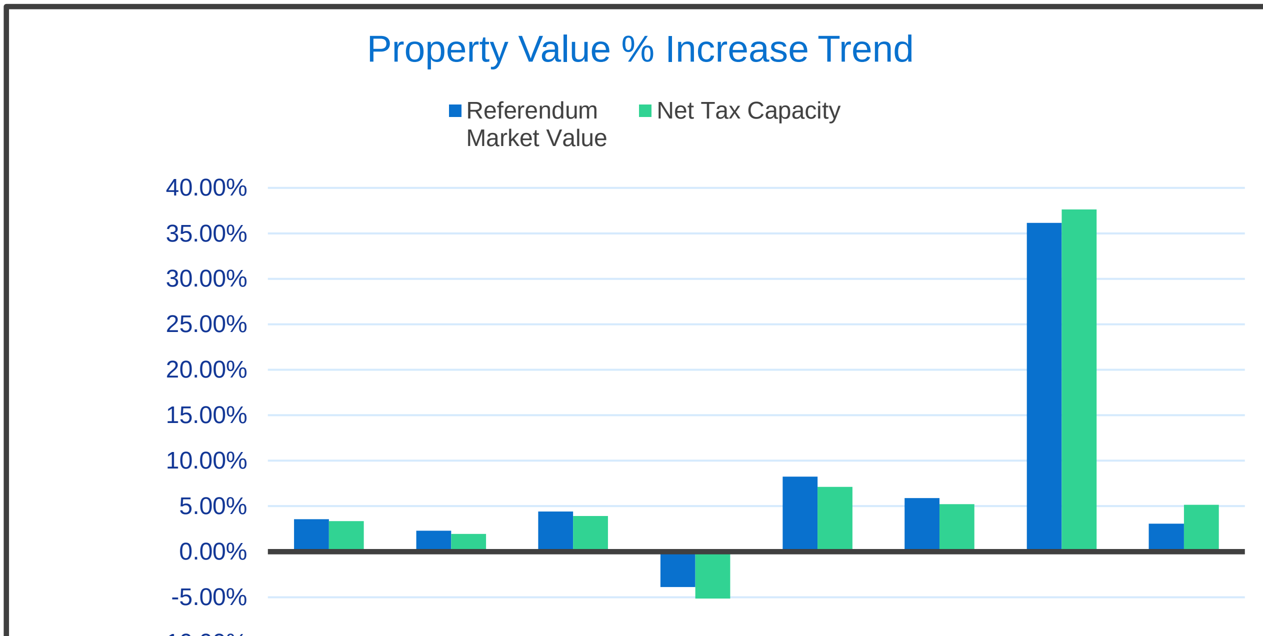
Types of Property	Pay 2023 Value	Pay 2024 Est. Value	Pay 2023	Pay 2024	$ Change	% Change
Residential Homestead	$49,000	$53,900	$117	$122	$5	4.26%
	98,000	107,800	260	280	20	7.60%
	147,100	161,810	434	461	28	6.36%
	196,100	215,710	607	642	36	5.87%
	294,100	323,510	953	1,005	52	5.40%
	392,200	431,420	1,300	1,364	64	4.89%
	490,200	539,220	1,631	1,727	96	5.87%

*Actual taxes may be lower in certain taxing districts due to Disparity Reduction Aid.

Wrenshall Public School District

Total School Taxes Trend





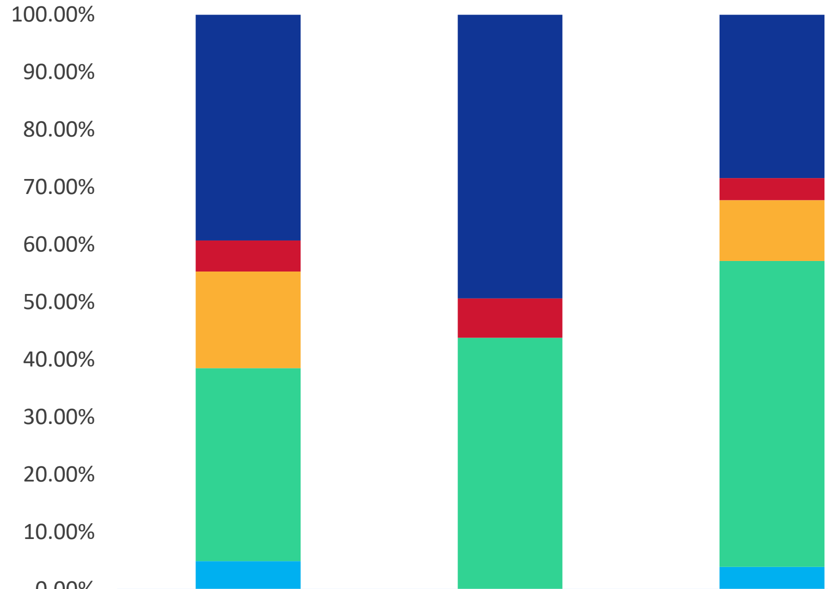
	Pay 2017	Pay 2018	Pay 2019	Pay 2020	Pay 2021	Pay 2022	Pay 2023	Est. Pay 2024
Referendum Market Value	3.56%	2.31%	4.41%	-3.89%	8.27%	5.91%	36.16%	3.09%
Net Tax Capacity	3.36%	1.94%	3.94%	-5.17%	7.14%	5.23%	37.62%	5.17%

PMA SECURITIES

Prepared on: 10/31/23

Wrenshall Public School District

Valuation Data by Classification for Pay 2023 Taxes



	Estimated Market Value	Referendum Market Value	Net Tax Capacity
Residential	39.25%	49.33%	28.39%
Agricultural - HGA	5.42%	6.84%	3.84%
Agricultural - Other	16.78%	0.00%	10.59%
Commercial/Industrial	33.58%	43.83%	53.22%
Seasonal Rec. - Cabins	4.98%	0.00%	3.96%

Property valuation established by County through assessment process.

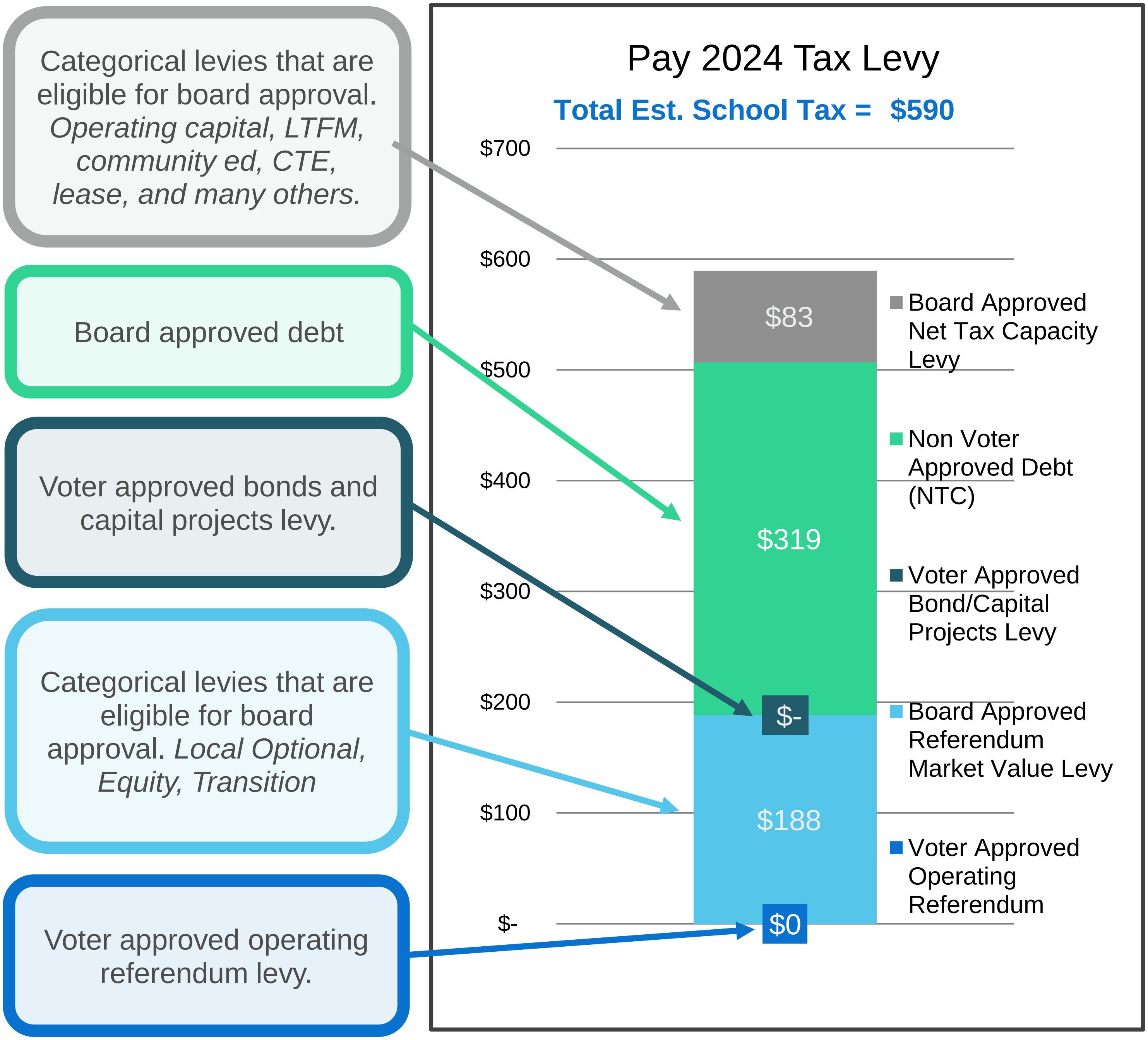
Tax base for operating referendum, local optional, equity and transition revenues.

Tax base for Debt, LTFM, OPEB, Operating Capital, Acheivement and Intergration, Community Ed and many others.

Wrenshall Public School District

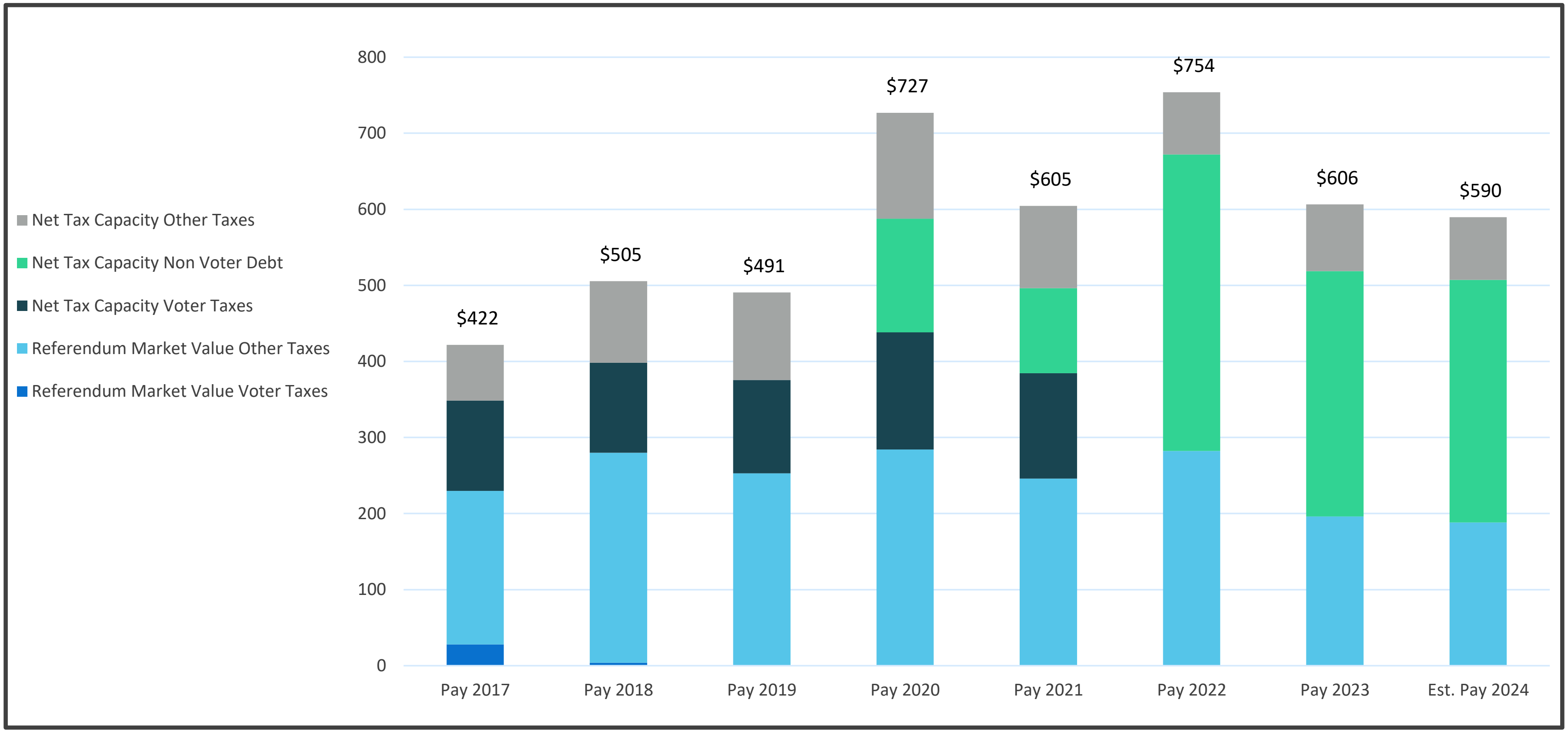
Pay 2024 Tax Levies for Residential Homestead

Home Value = $200,000



Wrenshall Public School District

Residential Homestead School Tax Trend

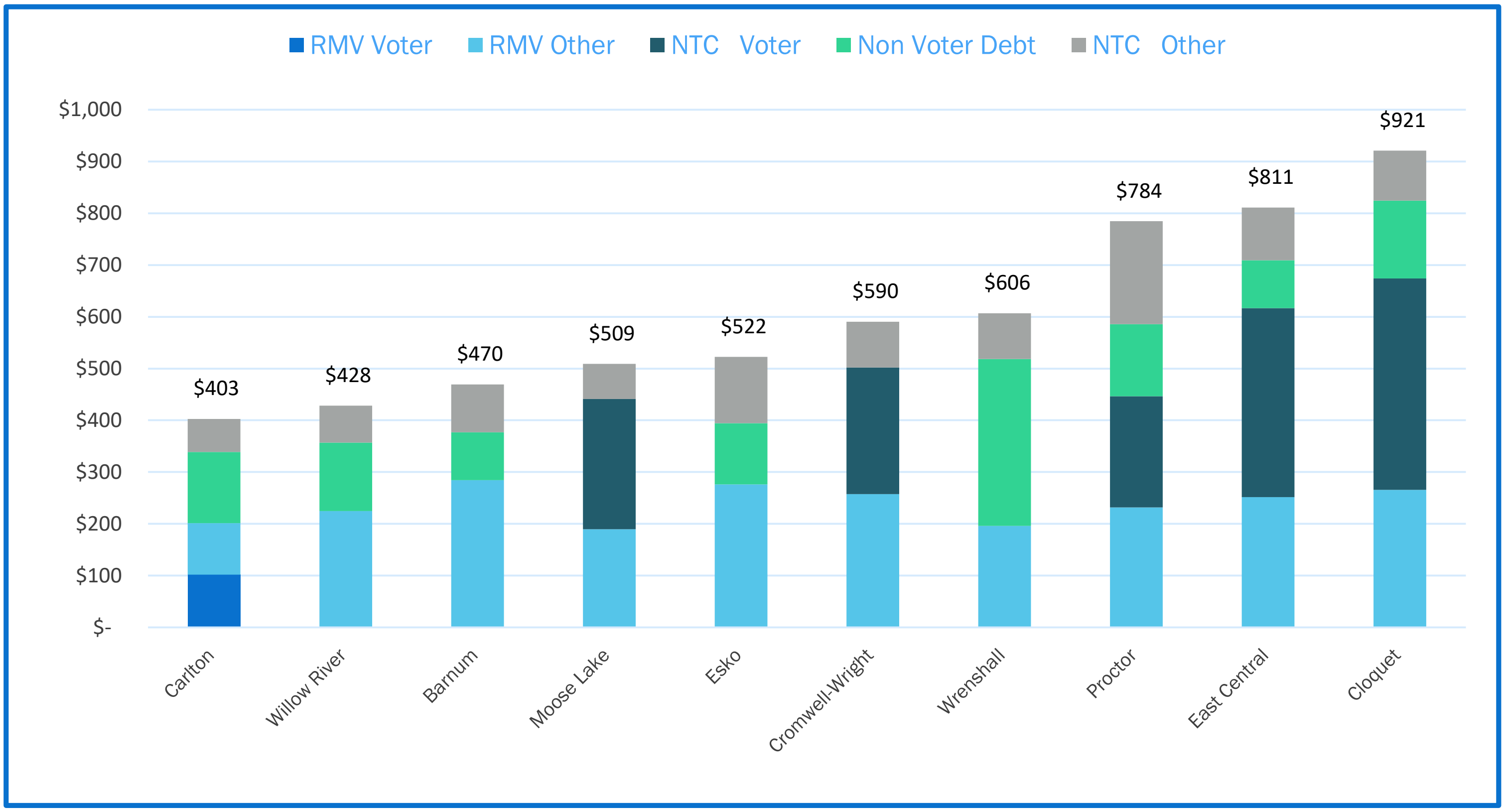


	Pay 2017	Pay 2018	Pay 2019	Pay 2020	Pay 2021	Pay 2022	Pay 2023	Est. Pay 2024
Home Value*	139,677	146,661	153,994	161,693	169,778	178,267	196,000	200,000
Referendum Market Value Voter Taxes	28	4	0	0	0	0	0	0
Referendum Market Value Other Taxes	202	276	253	284	246	282	196	188
Net Tax Capacity Voter Taxes	119	118	123	154	139	0	0	0
Net Tax Capacity Non Voter Debt	0	0	0	150	112	390	322	319
Net Tax Capacity Other Taxes	73	107	115	139	108	82	88	83
Total School Taxes	$ 422	$ 505	$ 491	$ 727	$ 605	$ 754	$ 606	$ 590

*The chart assumes a 5% annual increase in the home value for taxes payable from 2017 to 2022. A 10% increase in value is assumed for taxes payable in 2023 and a 2% increase in 2024.

Wrenshall Public School District

Pay 2023 Tax Levies for Residential Homestead

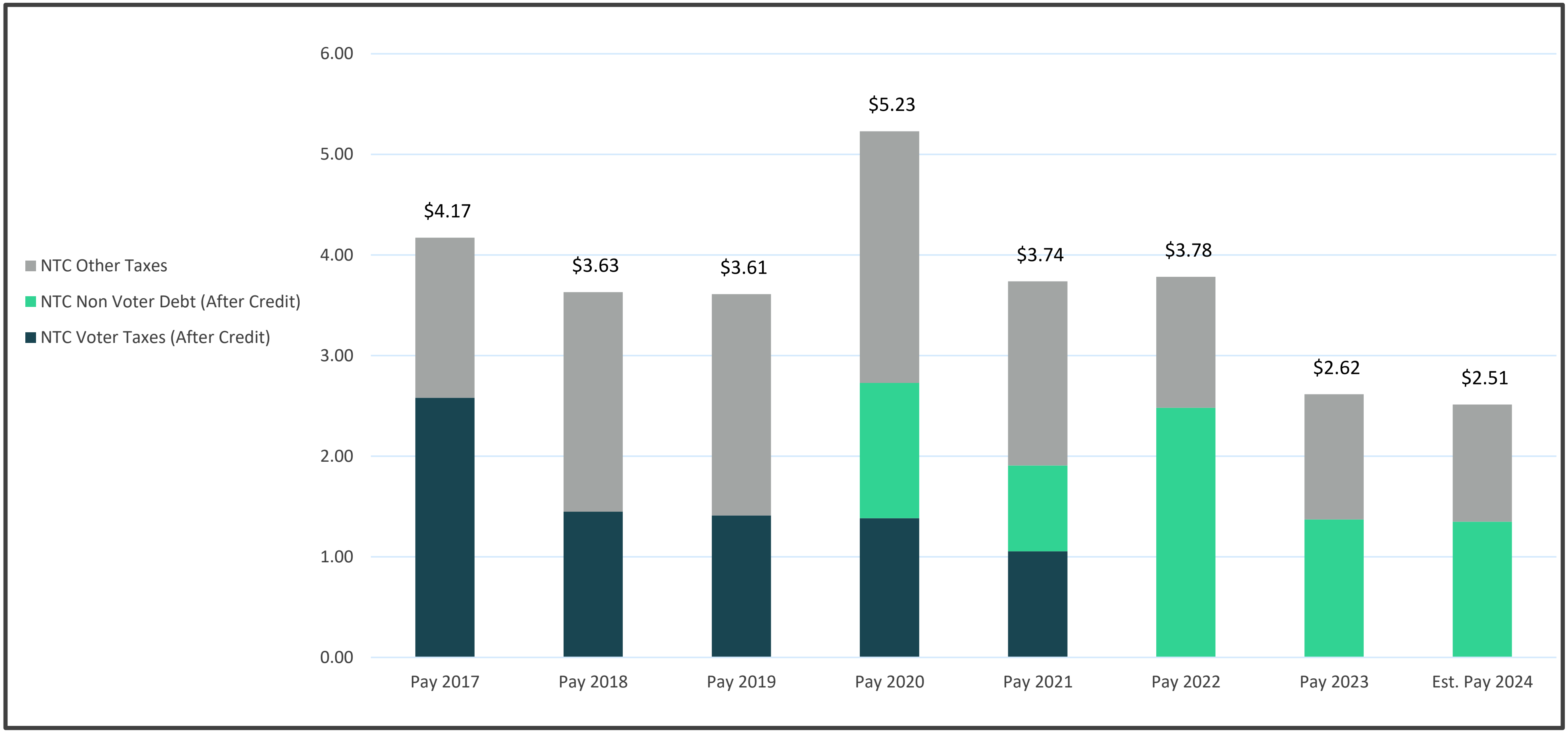


#	District Name	Home Value	RMV Voter	RMV Other	NTC Voter	Non Voter Debt	NTC Other	Total Levy
93	Carlton	196,000	$ 102	$ 99	$ -	$ 138	$ 64	$ 403
577	Willow River	196,000	$ -	$ 225	$ -	$ 132	$ 71	$ 428
91	Barnum	196,000	$ -	$ 285	$ -	$ 92	$ 93	$ 470
97	Moose Lake	196,000	$ -	$ 190	$ 251	$ -	$ 68	$ 509
99	Esko	196,000	$ -	$ 276	$ -	$ 118	$ 128	$ 522
95	Cromwell-Wright	196,000	$ -	$ 258	$ 244	$ -	$ 88	$ 590
100	Wrenshall	196,000	$ -	$ 196	$ -	$ 322	$ 88	$ 606
704	Proctor	196,000	$ -	$ 232	$ 215	$ 139	$ 199	$ 784
2580	East Central	196,000	$ -	$ 252	$ 365	$ 93	$ 101	$ 811
94	Cloquet	196,000	$ -	$ 266	$ 408	$ 151	$ 97	$ 921
Group Average			**$ 9**	**$ 225**	**$ 135**	**$ 137**	**$ 99**	**$ 605**

Data sourced from Minnesota Department of Education Pay 2023 School Tax Report

Wrenshall Public School District

Agricultural Homestead Land School Tax Trend

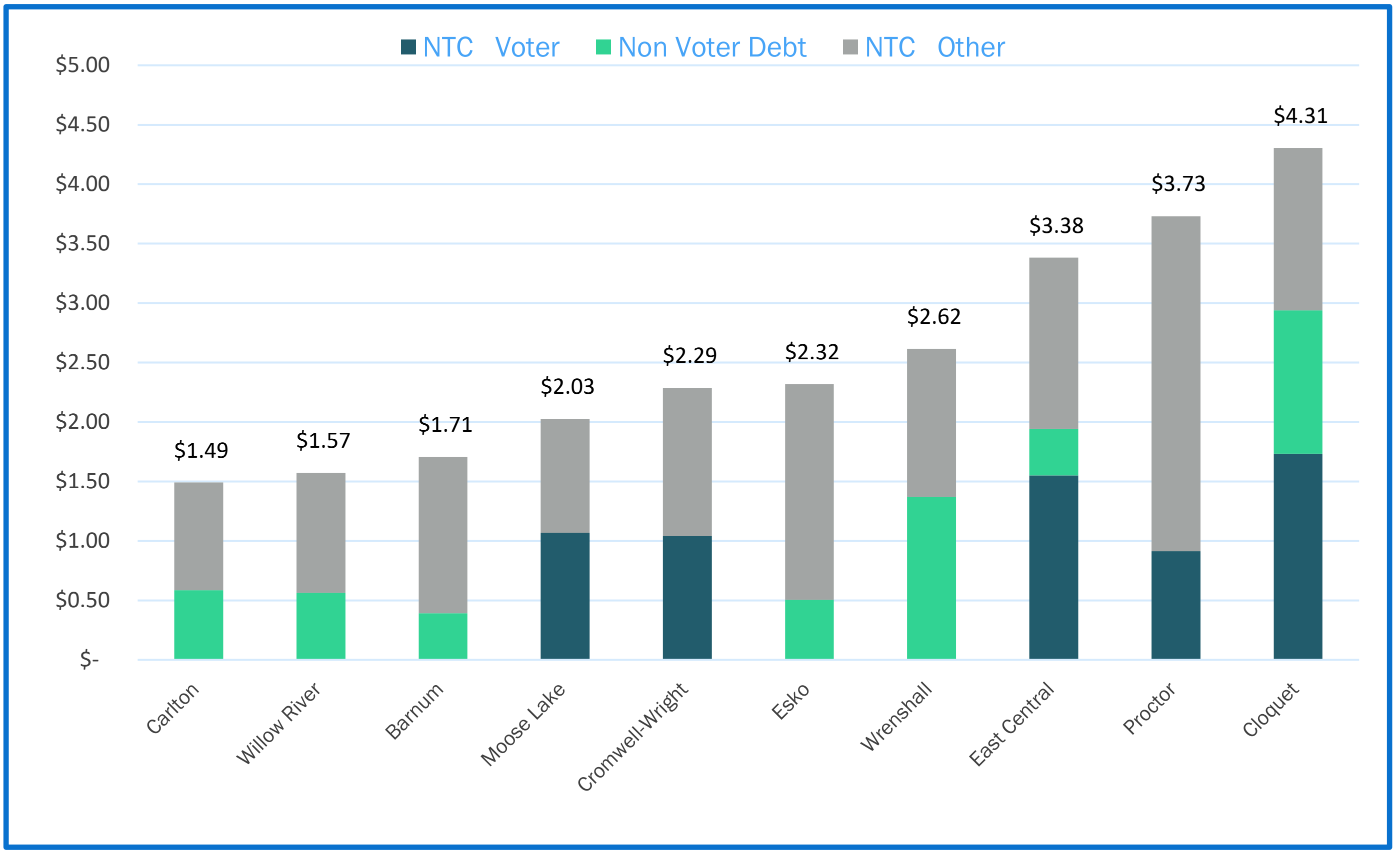


	Pay 2017	Pay 2018	Pay 2019	Pay 2020	Pay 2021	Pay 2022	Pay 2023	Est. Pay 2024
Value per Acre	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,100
NTC Voter Taxes (After Credit)	2.58	1.45	1.41	1.38	1.06	0.00	0.00	0.00
NTC Non Voter Debt (After Credit)	0.00	0.00	0.00	1.34	0.85	2.48	1.37	1.35
NTC Other Taxes	1.59	2.18	2.20	2.50	1.83	1.30	1.25	1.16
Total School Taxes	**$ 4.17**	**$ 3.63**	**$ 3.61**	**$ 5.23**	**$ 3.74**	**$ 3.78**	**$ 2.62**	**$ 2.51**

es a 0% annual increase in the land value for taxes payable from 2017 to 2023. A 2% increase in value is assumed for taxes payable in 2024.

Wrenshall Public School District

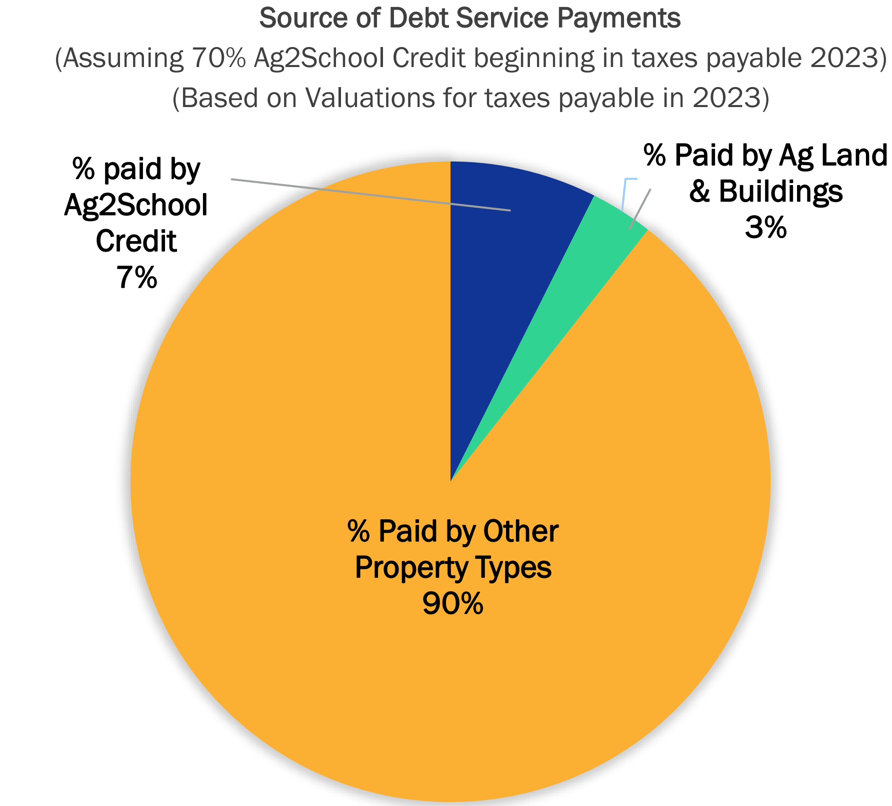
Pay 2023 Tax Levies for Agricultural Homestead



#	District Name	Acre Value	NTC	NTC Voter	Non Voter Debt	NTC Other	Total Levy
93	Carlton	5,000	25	$ -	$ 0.59	$ 0.90	$ 1.49
577	Willow River	5,000	25	$ -	$ 0.56	$ 1.01	$ 1.57
91	Barnum	5,000	25	$ -	$ 0.39	$ 1.31	$ 1.71
97	Moose Lake	5,000	25	$ 1.07	$ -	$ 0.96	$ 2.03
95	Cromwell-Wright	5,000	25	$ 1.04	$ -	$ 1.25	$ 2.29
99	Esko	5,000	25	$ -	$ 0.50	$ 1.81	$ 2.32
100	Wrenshall	5,000	25	$ -	$ 1.37	$ 1.25	$ 2.62
2580	East Central	5,000	25	$ 1.55	$ 0.39	$ 1.44	$ 3.38
704	Proctor	5,000	25	$ 0.91	$ -	$ 2.82	$ 3.73
94	Cloquet	5,000	25	$ 1.73	$ 1.20	$ 1.37	$ 4.31
Group Average				$ 0.57	$ 0.58	$ 1.40	$ 2.55

Data sourced from Minnesota Department of Education Pay 2023 School Tax Report

ISD No. 100, Wrenshall Public School District



Notes:

1. The Ag2School credit applies to agricultural land and buildings. The house, garage and first acre of land do not benefit from the Ag2School credit.

2. The Ag2School credit does not increase or decrease the tax impact on all other property types.

Important Disclaimer

This report is intended for illustrative and informational purposes only. This report has been generated based on the most recent available Levy Limitation and Certification report found in the Minnesota Funding Reports section of the Minnesota Department of Education (MDE) website. Historical tax data is sourced from the school tax reports generated by MDE each year. PMA will not verify the accuracy of the data provided by MDE. The report also includes certain assumptions about property valuations that if modified could impact the resulting tax impacts illustrated in the report. Reasonable efforts and generally accepted methods of calculation have been incorporated into the report including current property tax laws. Changes in property tax laws or key assumptions may change the accuracy of this report.

Welcome!

23 Pay 24 Truth in Taxation Session

Today's Agenda

9:00 – 11:30

- Announcements and Reminders
- Truth in Taxation hearing requirements
- Review how taxes are calculated
- Sample TNT presentation
- Next steps to certify final levy

FY24 New Finance Codes

312 – Literacy Incentive Aid

314 – Paraprofessional Training

339 – English Learner

343 – School Library Aid

373 – Student Support Personnel

374 – Student Support Personnel – Cooperatives

722 - Area Learning Center (ALC) Transportation Aid

Account Segment Setup 11/12/2023 202405

Comp L Fd Org Pro Crs Fin O/S

Company	Fin	Description	UFARS Cd	Start Pd	End Pd	Series Description	UFARS Series Description
0362	312	Literacy Incentive Aid	312	202401	999999	State Supported Programs	State Supported Programs
0362	314	Para Prof Training	314	202401	999999	State Supported Programs	State Supported Programs
0362	339	English Learner	339	202401	999999	State Supported Programs	State Supported Programs
0362	343	School Library	343	202401	999999	State Supported Programs	State Supported Programs
0362	373	Student Supp Personnel	373	202401	999999	State Supported Programs	State Supported Programs
0362	374	Student Supp Prsnnl-C&I	374	202401	999999	State Supported Programs	State Supported Programs

FY24 New Balance Sheet Codes

412 – Restricted for Literacy Incentive Aid

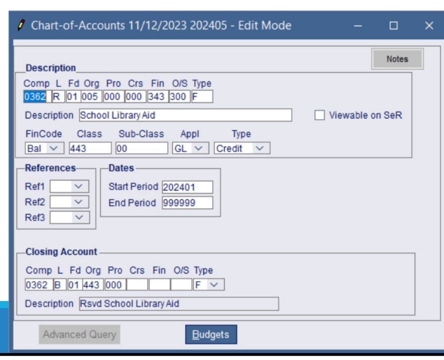
439 – Restricted for English Learner

443 – Restricted for School Library Aid

Account Segment Setup 11/12/2023 202405

Comp L Fd Org Pro Crs Fin O/S

Company	L	Org	Description	UFARS Cd	Start Pd	End Pd
0362	B	412	Literacy Incntv Aid-ReadAct	412	202401	999999
0362	B	439	Rst/Rsvd English Learner	439	202401	999999
0362	B	443	Rst/Rsvd School Lib Aid	443	202401	999999



The Levy Cycle

School Districts start the levy process 6 months before the calendar year the taxes are collected in and one year before the Fiscal Year the taxes are recorded in.

Certified in 2023 PAY 2024 for FY 2025

Levy process starts in July 2023 (Summer Levy)
School Board certifies final levy in December 2023

→ Property owners pay taxes in May 2024 and October 2025 based on the levy certified in December 2023

→ Taxes paid by property owners in calendar year 2024 are used by the district for FY254 (School year 24-25)

Truth in Taxation Hearings

- All School Districts must hold a Truth in Taxation Hearing.
- The meeting must happen after November 24th and may not start before 6pm.
- The Payable 2024 Levy AND the current year (Fiscal Year 24) budget must be discussed.
- The public must be allowed to speak.
- This is your opportunity to tell the district’s story!

This is your opportunity to tell the district's story!

Renewed operating referendum?

Increase or decrease in levy?

Changing enrollment?

Increasing property valuations?

New or paid off bond obligations?

Impact of property classifications? (Seasonal recreation or agricultural properties)

Proposed Property Tax Statement

- Based on the PROPOSED levy certified in September
- Describes the type of property and lists other taxing districts the property is located in
- School District taxes are separately reported for Voter-Approved and Other

ST LOUIS COUNTY
AUDITOR-TREASURER
NANCY NILSEN
100 N 5TH AVE W ROOM 214
DULUTH MN 55802
www.stlouiscountymn.gov

Taxpayer # 848820

SCHRAGE MICHAEL W & SMITH JENNIFER
9304 CLYE AVE
DULUTH MN 55808

Property Information

Parcel ID / #: 010-0810-00240

Property Description:
DASHS STEEL PLANT ADDITION TO SPIRIT LAKE
Lot:0000 Blk:004 Acres .00
LOTS 12 THRU 18

Property: 9304 CLYDE AVE\DULUTH

PROPOSED TAXES 2023

THIS IS NOT A BILL. DO NOT PAY.

Step 1 VALUES AND CLASSIFICATION

Taxes Payable Year	2022	2023
Estimated Market Value	211,500	232,900
Homestead Exclusion	18,205	16,279
Other Exclusions	0	0
Taxable Market Value	193,295	216,621
Class:	RES HMSTD	RES HMSTD

Step 2 PROPOSED TAX

Property Taxes before credits	3,302.00
School building bond credit	.00
Agriculture market value credit	.00
Other credits	.00
Property Taxes after credits	3,302.00

Step 3 PROPERTY TAX STATEMENT
Coming in March 2023

The time to provide feedback on PROPOSED LEVIES is NOW

It is too late to appeal your value without going to Tax Court.

Proposed Property Taxes and Meetings by Jurisdiction for Your Property

Contact Information	Meeting Information	Actual 2022	Proposed 2023		Increase (Decrease)	
State General Tax	No public meeting	.00	.00			
ST LOUIS COUNTY St. Louis County Admin 100 N 5th Ave W, Room 202 Duluth, MN 55802 218-726-2383 EXT 2 www.stlouiscountymn.gov	11/21/2022 7:00 PM City of Virginia Courthouse 11/28/2022 7:00 PM St. Louis County Courthouse - Duluth	1,303.72	1,319.11		$15.39	1.18%
CITY OF DULUTH Budget Manager 411 W 1st ST RM 120 Duluth, MN 55802 (218)730-5195 https://duluthmn.gov/live-meeting/	12/05/2022 7:00 PM City Hall 411 W 1st St Duluth, MN 55802	916.05	960.98		$44.93	4.90%
SCHOOL DISTRICT: 709						
Voter Approved Levies - School		138.41	128.63		($9.78)	(7.07%)
Other Levies - School		732.32	726.40		($5.92)	(0.81%)
ISD 709 Business Services 4316 Rice Lake RD STE 108 Duluth, MN 55811 (218)336-8704 www.isd709.org	12/20/2022 6:00 PM East HS Media Center 301 N 40th Ave E Duluth, MN 55804					
Special Taxing District(s):		114.50	166.88		$52.38	45.75%
Tax Increment Tax		.00	.00			
Fiscal Disparity Tax		.00	.00			
- see www.house.leg.state.mn.us/hrd/pubs/fiscaldis.pdf for information on fiscal disparity tax						
Total excluding any special assessments		3,205.00	3,302.00	3.0 %		

ST LOUIS COUNTY
Date printed: 4/13/22
COUNTY ASSESSOR
100 N 5TH AVE W - #212
DULUTH MN 55802-1291
218-726-2304
www.stlouiscountymn.gov

Property ID Number: 010-0810-00240
Property Description:
010
CITY OF DULUTH
DASHS STEEL PLANT ADDITION TO SPIRIT LAKE
Sec Twp .0 Rg Lot0000 Blk004 Acres .00
LOTS 12 THRU 18

SCHRAGE MICHAEL W & SMITH JENNIFER
9304 CLYE AVE
DULUTH MN 55808

VALUATION NOTICE 2023

2022 Values for Taxes Payable in 2023

Property tax notices are delivered on the following schedule:

Step 1 Valuation and Classification Notice

Class:	Residential-Homestead
Estimated Market Value:	232,900
Homestead Exclusion:	16,279
Taxable Market Value:	216,621

See Details Below

Step 2 Proposed Taxes Notice
2023 Proposed Tax: *Coming November 2022*

Step 3 Property Tax Statement
1st Half Taxes:
2nd Half Taxes:
Total Taxes Due in 2023: *Coming March 2023*

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 2022 (2021 Assessment)	Taxes Payable in 2023 (2022 Assessment)
The assessor has determined your property's classification(s) to be:		
	Residential-Homestead	**Residential-Homestead**
☐ **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)	211,500	232,900
Several factors can reduce the amount that is subject to tax:		
Green Acres Value Deferral	0	0
Rural Preserve Value Deferral	0	0
Open Space Deferral		
Platted Vacant Land Deferral	0	0
Exclusion for Veterans With Disabilities	0	0
Mold Damage Exclusion	0	0
Homestead Market Value Exclusion	18,205	16,279
Taxable Market Value (TMV)	193,295	216,621
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
MAY 18, 2022 2:00 PM ***VIRTUAL MEETING*** MAKE APPOINTMENT IN ADVANCE. APPEAL INSTRUCTIONS: DULUTHMN.GOV/FINANCE/LBAE OR CALL 218-730-5350. APPEAL BY EMAIL: TREASURY@DULUTHMN.GOV OR MAIL: FINANCE DEPT, 411 W 1ST ST #120, DULUTH MN 55802.	****LOCAL APPEAL REQUIRED PRIOR TO COUNTY APPEAL**** 2022 COUNTY BOARD OF APPEAL & EQUALIZATION DATES: 6/16/22:10am-5pm Virginia & 6/22/22:10am-7pm Duluth ~CALL 218-726-2385 FOR INFO/APPT~ WRITTEN APPEALS TO: Clerk of CBAE @ 100 N 5th Ave W-#214, Duluth MN 55802

QUESTIONS? For property in the City of Duluth,
your contact is the County Assessor's Office
Duluth Courthouse, Room 212; call (218) 726-2304, then dial 0

ST LOUIS COUNTY
AUDITOR-TREASURER
NANCY NILSEN
100 N 5TH AVE W ROOM 214
DULUTH MN 55802
www.stlouiscountymn.gov

Supplemental Budget Information

Levy Information

Taxing Authority	2022 Current Year	2023 Proposed	Percent Change
St Louis County	\$156,496,532	\$163,366,729	4.4%
City Of Duluth	\$38,295,026	\$41,704,326	8.9%
School Dist. 0709	\$43,085,879	\$43,958,966	2.0%

This information is provided by the county, city or township, and school district. It compares two years of budget information for those jurisdictions. For more information contact the county, city or township, or school district directly.

County Summary Budget Information

Category	2022 Current Year	2023 Proposed	Percent Change
Revenues			
Property Taxes	\$156,496,532	\$163,366,729	4.4%
Special Assessments			.0%
State General Purpose Aid	\$14,180,345	\$14,198,653	.1%
State Categorical Aid	\$76,399,691	\$75,193,477	-1.6%
All Other Revenues	\$162,037,801	\$142,647,006	-12.0%
Expenditures			
General Government	\$65,770,036	\$67,810,368	3.1%
Public Safety	\$61,147,005	\$64,991,336	6.3%
Streets and Highways	\$111,054,925	\$113,671,449	2.4%
Sanitation			.0%
Human Services	\$109,255,545	\$110,643,390	1.3%
Health	\$34,100,751	\$7,883,988	-76.9%
Culture and Recreation	\$2,928,910	\$3,039,787	3.8%
Conservation of Nat'l Res	\$11,544,855	\$10,943,743	-5.2%
Economic Dev & Housing	\$3,660,488	\$4,384,258	19.8%
All Other Current Exp	\$14,084,459	\$13,933,308	-1.1%

City Summary Budget Information

Category	2022 Current Year	2023 Proposed	Percent Change
Revenues			
Property Taxes	\$40,895,026	\$44,304,326	8.3%
Special Assessments	\$782,175	\$647,100	-17.3%
State General Purpose Aid	\$30,671,600	\$30,807,800	.4%
State Categorical Aid	\$33,753,516	\$18,734,078	-44.5%
All Other Revenues	\$120,751,603	\$128,764,896	6.6%
Expenditures			
General Government	\$18,033,700	\$20,725,400	14.9%
Public Safety	\$48,768,399	\$50,468,478	3.5%
Streets and Highways	\$14,105,800	\$15,611,600	10.7%
Sanitation			.0%
Human Services	\$304,865	\$291,238	-4.5%
Health			.0%
Culture and Recreation	\$15,830,979	\$16,394,122	3.6%
Conservation of Nat'l Res	\$48,307	\$1,500	-96.9%
Economic Dev & Housing	\$7,710,849	\$8,292,639	7.5%
All Other Current Exp	\$140,187,793	\$125,511,571	-10.5%

School District Summary Budget Information

Fund	FY 2022 Beginning Fund Balances	FY 2022 Actual Revenues and Transfers In	FY 2022 Actual Expenditures and Trfrs Out	June 30, 2022 Actual Fund Balances	FY 2023 Budget Revenues and Transfers In	FY 2023 Budget Expenditures and Trfrs Out	June 30, 2023 Projected Fund Balances

Schools have different timelines for financial reporting. Please contact the district for this information.

Long-Term Debt	Outstanding July 1, 2021	
	Plus: New Issues	
	Less: Redeemed Issues	
	Outstanding June 30, 2022	
Short-Term Debt	Certificates of Indebtedness	
	Other Short-Term Indebtedness	
Current Statutory Operating Debt	Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 6/30/2022	
Cost per Student - Average Daily Membership (ADM)	Total Operating Expenditures	
	FY 2022 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM	
	FY 2022 Operating Cost per ADM	

DEPARTMENT OF EDUCATION

Division of School Finance
400 NE Stinson Blvd.
Minneapolis, MN 55413

District Revenues and Expenditures Budget for Fiscal Year (FY) 2023 and FY 2024

ED-00110-46

General Information: Minnesota Statutes 2021, section 123B.10, requires that every school board shall publish the subject data of this report.

District Name: District Number:

Fund	FY 2023 Beginning Fund Balances	FY 2023 Actual Revenues and Transfers In	FY 2023 Actual Expenditures and Transfers Out	June 30, 2023 Actual Fund Balances	FY 2024 Budget Revenues and Transfers In	FY 2024 Budget Expenditures and Transfers Out	June 30, 2024 Projected Fund Balances
General Fund/Restricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Fund/Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Community Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Construction Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Service Fund	\$ -			\$ -			\$ -
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total - All Funds	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -

Long-Term Debt	
Outstanding July 1, 2022	
Plus: New Issues	\$ -
Less: Redemeed Issues	\$ -
Outstanding June 30, 2023	\$ -
Short-Term Debt	
Certificates of Indebtedness	\$ -
Other Short-Term Indebtedness	\$ -

Current Statutory Operating Debt per Minnesota Statutes, section 123B.81	
Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2023	\$ -
Cost per student - Average Daily Membership (ADM) 06/30/2023	
Total Operating Expenditures	
FY 2023 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM	
FY 2023 Operating Cost per ADM	

The complete budget may be inspected upon request to the superintendent.

Comments:

What Else Should You Know?

Your local units of government have proposed the amounts they will need to levy in 2024.

The following circumstances could change these amounts:

- Upcoming referenda
- Legal judgments
- Natural disasters
- Voter-approved levy limit increases, or
- Special assessments

Your county commissioners, school board, city council (if your property is located in a city with a population at least 500), and metropolitan special taxing district will soon be holding meetings to discuss the 2024 budgets and proposed 2024 property taxes. (The school board will discuss the 2023 budget.) You are invited to attend these meetings to express your opinion.

Supplemental Budget Information - Proposed 2024 Taxes

How Can You Learn More?

The time to provide feedback on proposed levies is now.

You are invited to attend budget meetings to express your opinion.

Levy information is provided by the county, city, and school district. It compares two years for those jurisdictions. For more information, contact the county, city, or school district directly or visit their websites.

Levy amounts impact the taxes owed for your property. Additional factors that may impact your property tax amount include changes to taxable market value, improvements made to the property, and changes in special programs, such as the homestead market value exclusion.

Levy Information

Taxing Authority	2023 Actual	2024 Proposed	Percent Change
Spruce County	$338,743,612	$354,123,588	4.5%
City of Daffodil	$11,481,450	$12,615,350	9.9%
City of Dahlia	$5,820,296	$6,553,071	12.6%
City of Daisy	$25,308,114	$26,927,389	6.4%
City of Emerald	$2,360,444	$2,474,298	4.8%
City of Holly	$950,351	$1,010,172	6.3%
City of Juniper	$4,479,291	$4,785,770	6.8%
City of Laurel	$3,761,410	$4,244,790	12.9%
City of Olive	$2,051,403	$2,215,515	8.0%
City of Opal	$24,369,853	$25,963,885	6.5%
City of Spruceville	$14,076,707	$15,051,898	6.9%
City of Tulip	$5,724,529	$6,461,264	12.9%
City of Violet	$5,793,870	$6,195,499	6.9%
Daisy School District	$30,350,240	$27,440,145	-9.6%
Holly School District	$38,291,058	$40,749,495	6.4%
Laurel School District	$24,171,980	$25,211,575	4.3%
Opal School District	$37,366,073	$40,320,531	7.9%
Spruceville School District	$132,473,350	$133,792,608	0.8%

Calculation of Taxes

Complicated!

39 pages of levy calculations

40 different levy components

2 different property tax bases (RMV and NTC)

4 different funds (General, Community Service, Debt Service, OPEB Debt Service)

2 different truth in taxation categories (Voter Approved, Other)

Important Considerations

- The increase or decrease in levy does not correlate to the same increase or decrease in an individual taxpayers property taxes.
- Property valuation and property tax type will impact the calculation of their property taxes.
- The increase or decrease in levy does not correlate to the same increase or decrease in the district's total revenue.

Impact of Rising Valuations

Statewide average increase in residential property values have been more than 20%

Residential property values are increasing more than commercial or agricultural land

Increased valuations impact equalization calculations. Shifting funding from State aid to local property tax levy.

Share of Tax Liability

Property Classification	Market Value Share (2022 Assessment)	Share of Net Taxes (Payable in 2023)
Farms	16.7%	6.4%
Seasonal Rec Residential	4.1%	2.6%
Commercial and Industrial	12.8%	29.4%
Residential Homes	59.8%	54.2%
Other Residential	6.6%	7.6%

(Source: Jared Swanson House Legislative Analyst)

Referendum Picture

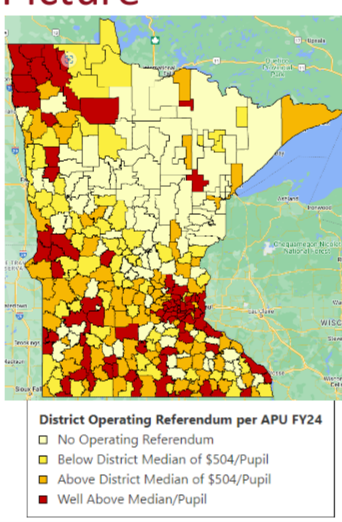
How does our district compare in Operating Referendum Revenue?
MNREA Maps (mreavoice.org)

Our District:
$XXX per APU

Median district: $504

Upper Quartile of Referendums>$1038

94 districts: $0



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ISD #100 Wrenshall

Truth In Taxation

Payable 2024 Levy and Fiscal Year 2024 Budget

December 18, 2023

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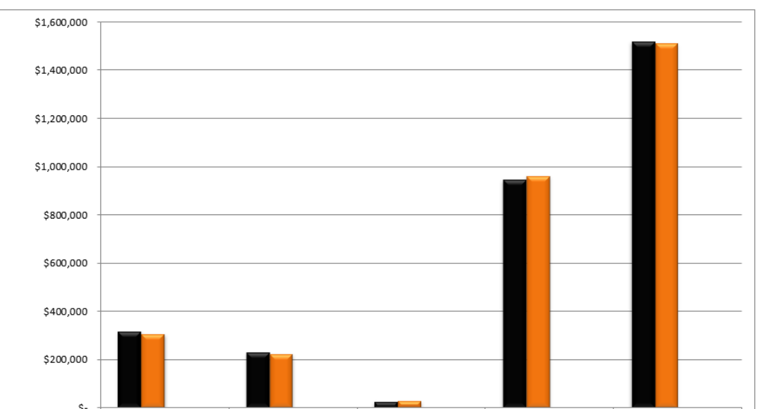
Wrenshall

ISD #100

Levy Comparison by Levy Category



	General - RMV Other	General NTC Other	Community Service	Debt Serv. Other	Total Levy
Pay23 Levy	$315,640.79	$231,398.94	$26,105.31	$944,524.49	$1,517,669.53
Pay24 Levy	$305,627.85	$221,831.85	$26,555.10	$959,097.31	$1,513,112.11
Change Pay23 to Pay24	$(10,012.94)	$(9,567.09)	$449.79	$14,572.82	$(4,557.42)
Percent Change	-3.17%	-4.13%	1.72%	1.54%	-0.30%

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ISD #100 Wrenshall

Comparison of Actual Tax Levy Payable in 2023 to Proposed Levy Payable in 2024

Fund Levy Category	Actual Levy Payable in 2023	Proposed Levy Payable in 2024	$ Change	% Change
General				
Local Optional Revenue	273,237.60	256,151.20	(17,086.40)	
Equity and Transition Revenue	68,446.20	64,183.74	(4,262.46)	
Operating Capital	41,105.15	49,052.00	7,946.85	
Q-Comp	35,052.33	31,860.01	(3,192.32)	
Reemployment	16,973.53	18,783.01	1,809.48	
Safe Schools	13,586.40	12,736.80	(849.60)	
Career Tech	29,785.00	32,025.00	2,240.00	
LTFM	67,667.76	57,297.00	(10,370.76)	
Lease	-	1,110.62	1,110.62	
Other	6,873.40	6,873.40	-	
Prior Year Adjustments	(5,687.64)	(2,613.08)	3,074.56	
Total General Fund	547,039.73	527,459.70	(19,580.03)	-3.6%
Community Service				
Community Education	15,390.47	17,102.80	1,712.33	
ECFE	10,171.33	9,814.32	(357.01)	
Other	134.74	151.76	17.02	
Prior Year Adjustments	408.67	(513.78)	(922.45)	
Total Community Service	26,105.21	26,555.10	449.89	1.7%
Debt Service				
Voter Approved			-	
Other	956,875.81	957,910.35	1,034.54	
Reduction for Debt Excess	(33,523.60)		33,523.60	
Prior Year Adjustments	21,172.28	1,186.96	(19,985.32)	
Total Debt Service	944,524.49	959,097.31	14,572.82	1.5%
Total Levy All Funds	1,517,669.43	1,513,112.11	(4,557.32)	-0.3%

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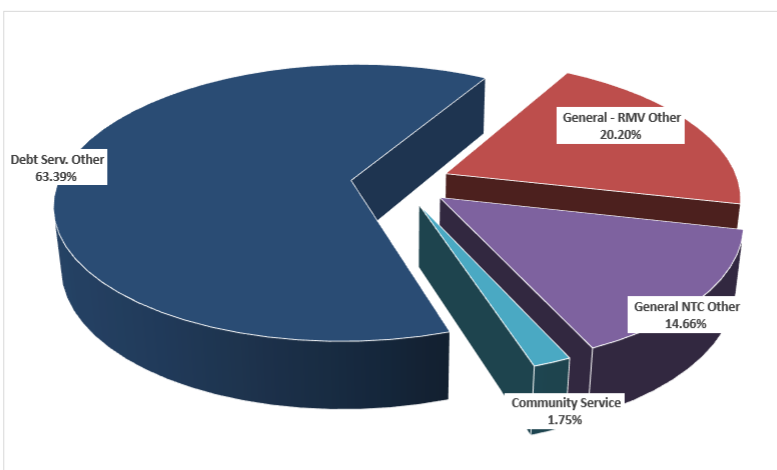
Payable 2024 Levy by Category



Wrenshall

ISD #100

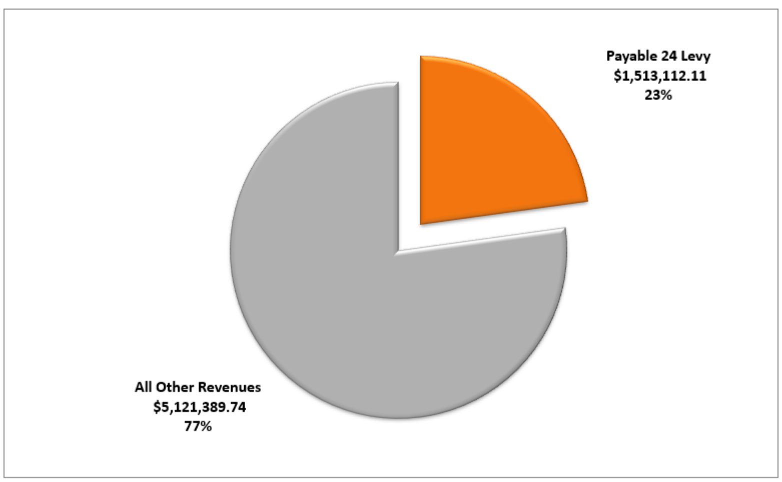
2023-24 Budget

Fund		REVENUE	EXPENSE	Projected Surplus/(Deficit)
01	General Fund	$ 4,913,475.35	$ 4,570,612.45	$ 342,862.90
02	Food Service Fund	$ 204,147.02	$ 214,235.02	$ (10,088.00)
03	Transportation Fund	$ 248,597.75	$ 424,179.00	$ (175,581.25)
04	Community Service Fund	$ 138,156.14	$ 149,245.00	$ (11,088.86)
05	Capital Expenditure Fund	$ 150,979.99	$ 199,929.00	$ (48,949.01)
07	Debt Redemption Fund	$ 979,145.60	$ 945,120.00	$ 34,025.60
	Total All Funds:	**$ 6,634,501.85**	**$ 6,503,320.47**	**$ 131,181.38**

Wrenshall

ISD #100

Payable 2024 Levy as a Component of Revenue Budget



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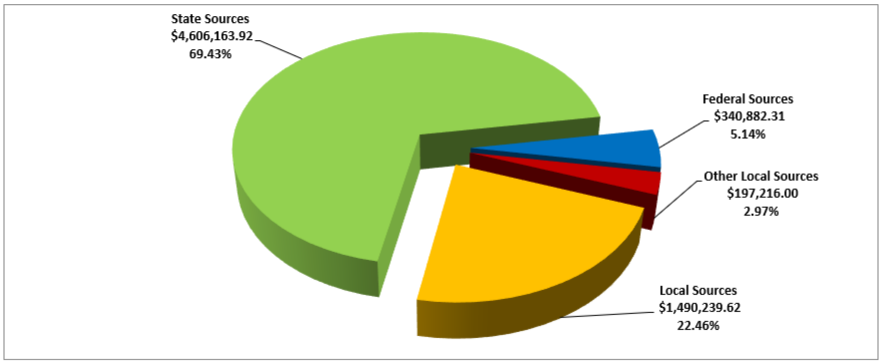
ISD #100

2023-24 Revenues by Source

		REVENUE	% of Total Budget All Funds
Local Sources	$	1,490,239.62	22.46%
State Sources	$	4,606,163.92	69.43%
Federal Sources	$	340,882.31	5.14%
Other Local Sources	$	197,216.00	2.97%
Total Revenues All Funds	**$**	**6,634,501.85**	



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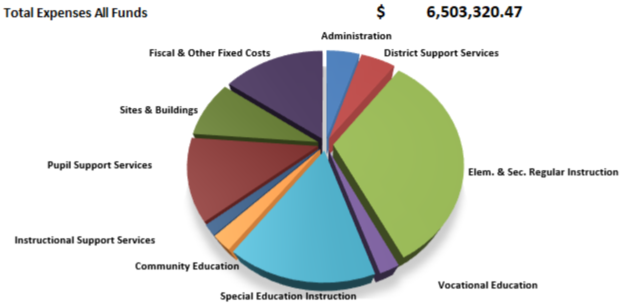
ISD #100

2023-24 Expense by Program

		EXPENSE	% of Total Budget All Funds
Administration	$	320,796.00	4.93%
District Support Services	$	337,466.00	5.19%
Elem. & Sec. Regular Instruction	$	2,110,750.52	32.46%
Vocational Education	$	139,146.40	2.14%
Special Education Instruction	$	1,008,951.73	15.51%
Community Education	$	149,245.00	2.29%
Instructional Support Services	$	103,357.80	1.59%
Pupil Support Services	$	789,572.02	12.14%
Sites & Buildings	$	561,415.00	8.63%
Fiscal & Other Fixed Costs	$	982,620.00	15.11%
Total Expenses All Funds	**$**	**6,503,320.47**	



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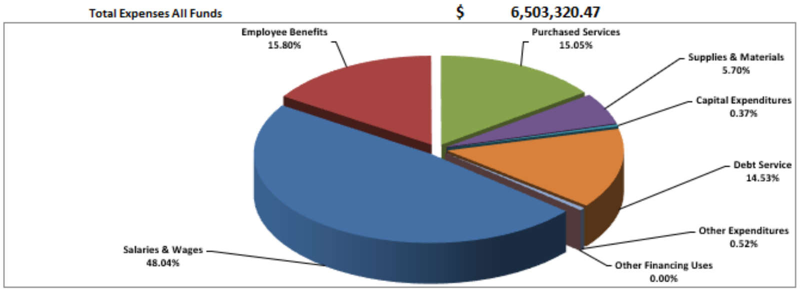
ISD #100
2023-24 Expense by Area

		EXPENSE	% of Total Budget All Funds
Salaries & Wages	$	3,124,209.00	48.04%
Employee Benefits	$	1,027,428.39	15.80%
Purchased Services	$	978,590.18	15.05%
Supplies & Materials	$	370,530.15	5.70%
Capital Expenditures	$	23,887.75	0.37%
Debt Service	$	945,120.00	14.53%
Other Expenditures	$	33,555.00	0.52%
Other Financing Uses	$	-	0.00%
Total Expenses All Funds	**$**	**6,503,320.47**	



Long-Term Debt

	Principal Balance 6/30/2022	Principal Paid	Interest Paid	Principal Balance 6/30/2023
$9,240,000 G.O. Facilities Maintenance Bonds, Series 2020A	9,055,000.00	355,000.00	260,747.50	8,700,000.00
$965,000 G.O. Facilities Maintenance Bonds, Series 2021A	965,000.00	60,000.00	15,873.00	905,000.00
$3,670,000 G.O. Facilities Maintenance Bonds, Series 2021B	3,670,000.00	120,000.00	107,020.84	3,550,000.00
	13,690,000.00	535,000.00	383,641.34	13,155,000.00

Annual principal and interest payments required:

	Principal	Interest	Total
2024	600,000.00	340,120.00	940,120.00
2025	620,000.00	318,770.00	938,770.00
2026	645,000.00	297,210.00	942,210.00
2027	670,000.00	274,750.00	944,750.00
2028	690,000.00	251,340.00	941,340.00
2029-2033	3,710,000.00	983,770.00	4,693,770.00
2034-2038	3,870,000.00	553,368.00	4,423,368.00
2039-2041	2,350,000.00	105,725.00	2,455,725.00
	13,155,000.00	3,125,053.00	16,280,053.00

Any questions?

Next Steps

Validate and Certify the Final Levy
- MDE Levy Certification System
- Print certification page
- Board clerk must sign (or superintendent)
- Submit to both home county auditor and MDE
- Must be completed by December 28, 2023

Complete the Certificate of Truth in Taxation Compliance
- Submit to MN Revenue by December 28, 2023

Questions?

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