

Red Wing ISD #256

*Truth in Taxation Presentation
For Taxes Payable in 2020
December 2, 2019*





Tax Hearing Presentation

- State law requires that we present information on the current year budget and actual revenue and expenses for the prior year
- State law also requires that we present information on the proposed property tax levy, including:
 - The percentage increase over the prior year
 - Specific purposes and reasons for which taxes are being increased or decreased



State Legislature and Governor's Administration

- Establish overall tax policy for the state
- Sole Authority to create levy options for school districts
- Controls school levy parameters including the amount of state aid and tax bases used for levies



School Boards

- Participate in state education programs for district's children, financed entirely by levies or combination of levy and state aid
- Ask voters to approve referendums for general operations and major capital projects
- Can only decrease the levy from the parameters set by the legislature without an election after September 30

Red Wing Independent School District #256

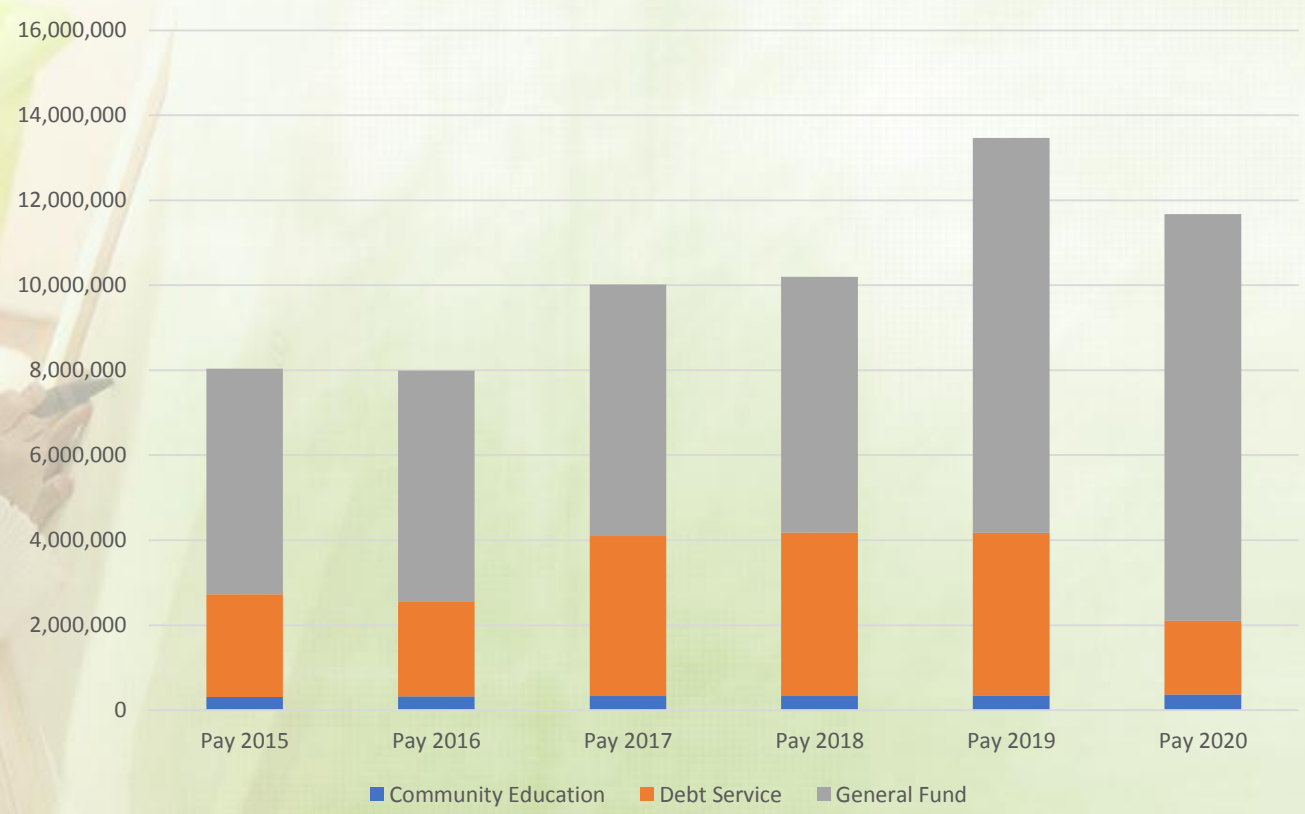
District Revenues and Expenditures

FUND	FY 2019 ACTUAL REVENUES AND TRANSFERS IN	FY 2019 ACTUAL EXPENDITURES AND TRANSFERS OUT	JUNE 30, 2019 ACTUAL FUND BALANCES	FY 2020 BUDGET REVENUES AND TRANSFERS IN	FY 2020 BUDGET EXPENDITURES AND TRANSFERS OUT	JUNE 30, 2020 PROJECTED FUND BALANCES
General Fund/Restricted	\$ 4,541,157	\$ 4,414,727	\$ 1,025,206	\$ 4,896,254	\$ 4,223,672	\$ 1,697,788
General Fund/Other	\$ 29,095,301	\$ 29,224,980	\$ 2,589,259	\$ 31,648,686	\$ 31,652,183	\$ 2,585,762
Food Service Fund	\$ 1,660,751	\$ 1,675,591	\$ 73,097	\$ 1,726,337	\$ 1,728,172	\$ 71,262
Community Service Fund	\$ 2,319,073	\$ 2,337,334	\$ 561,298	\$ 2,236,795	\$ 2,307,639	\$ 490,454
Building Construction Fund	\$ 154,969	\$ 4,449,797	\$ 246,762	\$ 0	\$ 0	\$ 246,762
Debt Service Fund	\$ 1,870,290	\$ 1,898,507	\$ 171,130	\$ 3,834,192	\$ 3,653,128	\$ 352,194
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Service Fund			\$ (31,790)			\$ (31,790)
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ 583,726	\$ 925,332	\$ 10,101,585	\$ 700,000	\$ 866,860	\$ 9,934,725
OPEB Debt Service Fund	\$ 2,021,030	\$ 1,998,815	\$ 451,077	\$ 0	\$ 0	\$ 451,077
TOTAL - ALL FUNDS	\$ 42,246,297	\$ 46,801,499	\$ 15,187,624	\$ 45,042,264	\$ 44,431,654	\$ 15,798,234

Proposed Levy Payable in 2020 vs. Final Levy Payable in 2019

Category	PAY 19	PAY 20	LEVY \$ INC / (DEC)	LEVY % INC / (DEC)
GENERAL FUND (FUND 1)				
REFERENDUM	4,760,003.53	5,004,997.63	\$244,994.10	5.15%
BOARD APPROVED LEVY	807,511.64	5,935.30	-\$801,576.34	-99.26%
LOCAL OPTIONAL REVENUE	1,215,523.20	2,104,860.14	\$889,336.94	73.16%
EQUITY	234,587.02	261,882.79	\$27,295.77	11.64%
OPERATING CAPITAL	276,737.37	241,370.15	-\$35,367.22	-12.78%
RE-EMPLOYMENT	4,396.01	2,818.12	-\$1,577.89	-35.89%
SAFE SCHOOLS	106,326.00	109,090.08	\$2,764.08	2.60%
CAREER TECHNICAL	89,723.94	97,995.80	\$8,271.86	9.22%
LEASE LEVY	393,783.41	392,237.00	-\$1,546.41	-0.39%
LONG TERM FAC MAINT	1,156,584.24	1,169,687.18	\$13,102.94	1.13%
SUBTOTAL - GENERAL FUND	9,045,176.36	9,390,874.19	\$345,697.83	3.82%
COMMUNITY SERVICE FUND (FUND 4)				
BASIC COMMUNITY ED	148,302.30	148,801.45	\$499.15	0.34%
EARLY CHILDHOOD FAMILY ED	114,083.71	107,085.27	-\$6,998.44	-6.13%
HOME VISITING	2,577.94	2,364.84	-\$213.10	-8.27%
SCHOOL AGE CARE	72,497.30	99,722.31	\$27,225.01	37.55%
ICE ARENA	245,642.30	180,286.97	-\$65,355.33	-26.61%
ADULTS WITH DISABILITIES	11,000	11,000	\$0.00	0.00%
SUBTOTAL - COMM. SERVICE	594,103.55	549,260.84	-\$44,842.71	-7.55%
DEBT SERVICE FUND (FUND 7)				
DEBT SERVICE	3,828,192.22	1,736,316.62	-\$2,091,875.60	-54.64%
SUBTOTAL - DEBT SERVICE	3,828,192.22	1,736,316.62	-\$2,091,875.60	-54.64%
GRAND TOTAL	13,467,472.13	11,676,451.65	-\$1,791,020.48	-13.30%

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Overview of Proposed Levy Payable in 2020

- Total levy decreased 13.30%, \$1,791,020.48
- This is primarily due to a decrease in our debt service levy. The bonds sold to build Red Wing High School and Burnside School will be paid off in Feb 2020
- Legislative changes in the 2019 session changed Board Approved Levy to Local Optional Revenue