

# Red Wing ISD #256

Truth in Taxation Presentation
For Taxes Payable in 2021
December 7, 2020





## 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

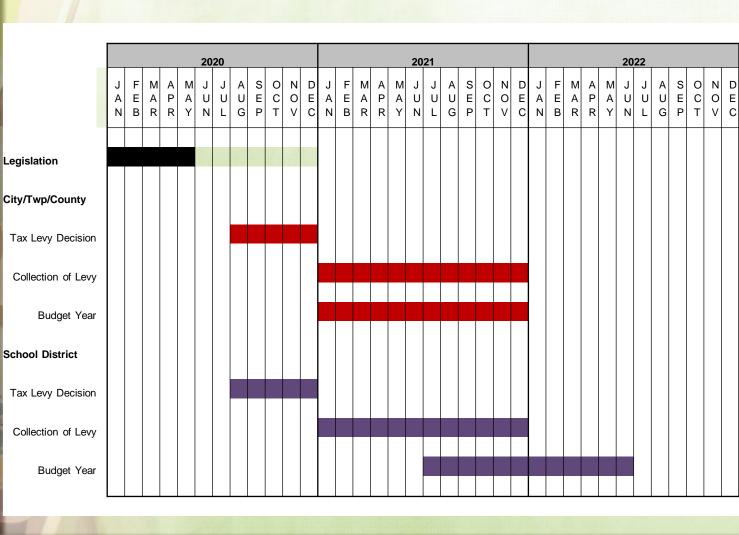


### School Boards

- 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



## Levy-Budget Cycle



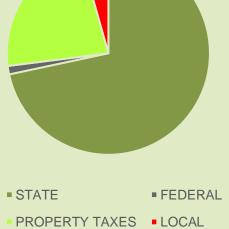


### Red Wing Independent School District #256 District Revenues and Expenditures

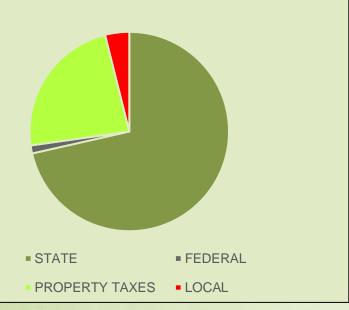
FUND	RE	2020 ACTUAL VENUES AND RANSFERS IN	EXP	020 ACTUAL ENDITURES TRANSFERS OUT		UNE 30, 2020 ACTUAL FUND BALANCES	F	Y 2021 BUDGET REVENUES AND TRANSFERS IN	EX	2021 BUDGET PENDITURES D TRANSFERS OUT		UNE 30, 2021 PROJECTED IND BALANCES
General												
Fund/Restricted	\$	5,263,005	\$	4,926,638	\$	1,407,012	\$	4,906,487	\$	5,596,599	\$	716,900
General Fund/Other	\$	32,020,927	\$	30,492,746	\$	4,117,440	\$	32,256,961	\$	32,138,993	\$	4,235,408
Food Service Fund	\$	1,913,816	\$	1,736,755	\$	250,158	\$	1,911,960	\$	1,920,993	\$	241,125
Community Service Fund	\$	2,494,741	\$	2,553,521	\$	502,519	\$	2,133,712	\$	2,291,944	\$	344,287
Building Construction Fund	\$	23,599	\$	148,258	\$	122,103	\$	23,000	\$	148,539	\$	(3,436)
Debt Service Fund	\$	3,832,177	\$	3,648,488	\$	354,819	\$	1,744,317	\$	1,652,213	\$	446,923
Trust Fund	\$		\$		\$	_	\$		\$		\$	
Internal Service Fund					\$	(31,792)					\$	(31,792)
* OPEB Revocable Trust Fund	\$		\$		\$		\$		\$		\$	
OPEB Irrevocable	7		Ψ		7		7		7		7	
Trust Fund	\$	488,497	\$	994,937	\$	9,595,145	\$	500,000	\$	909,200	\$	9,185,945
OPEB Debt Service Fund	\$	26,020	\$	0	\$	477,097	\$	0	\$	0	\$	477,097
TOTAL - ALL FUNDS	\$	46,062,782	\$	44,501,342	\$	16,794,501	\$	43,476,437	\$	44,658,481	\$	15,612,457



#### Prior Year Revenue Budget

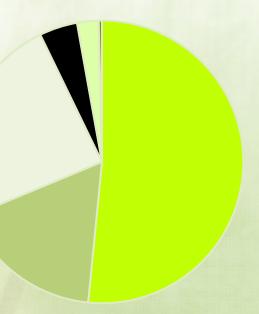


#### **Current Year Revenue Budget**



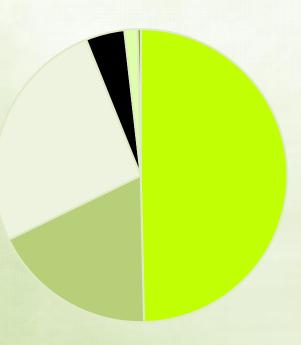


#### Prior Year Final Exp Budget



- SALARIES
   PURCHASED SERVICES
   GENERAL SUPPLIES
   CAPITAL EXPENSES
   DEBT SERVICE
- DUES & OTHER

#### **Current Year Exp Budget**



- SALARIES
- BENEFITS
- PURCHASED SERVICES GENERAL SUPPLIES
- CAPITAL EXPENSES DEBT SERVICE
- DUES & OTHER



## Proposed Levy Payable in 2021 vs. Final Levy Payable in 2020

<u>Category</u>	Pay 20	Pay 21	\$ Levy Inc/(Dec)	% Levy Inc/Dec
General Fund (Fund 01)				
Referendum	\$5,004,997.63	3 \$4,587,304.6	7 (\$417,692.96	-8.35%
Board Approved Levy	\$5,935.30	\$0.0	0 (\$5,935.30	-100.00%
Local Optional Revenue	\$2,104,860.14	4 \$1,985,073.7	1 (\$119,786.43	-5.69%
Equity	\$261,882.79	9 \$266,769.3	\$4,886.5	7 1.87%
Operating Capital	\$241,370.15	5 \$263,685.7	8 \$22,315.63	3 9.25%
Re-Employment	\$2,818.12	2 \$43,396.5	3 \$40,578.4	1 1439.91%
Safe Schools	\$109,090.08	\$105,613.2	0 (\$3,476.88	-3.19%
Career Technical	\$97,995.80	\$178,232.9	\$80,237.1	81.88%
Lease Levy	\$392,237.00	380,848.9	2 (\$11,388.08	-2.90%
Long Term Fac Maint	\$1,169,687.18	8 \$1,125,350.6	(\$44,336.55	-3.79%
Subtotal General Fund	\$9,390,874.19	9 \$8,936,275.7	(\$454,598.44	-4.84%
Community Service Fund (Fund Basic Community Ed	\$148,801.45		· · · · · · · · · · · · · · · · · · ·	,
Early Childhood Family Ed	\$107,085.27		<b>\'</b>	,
Home Visiting	\$2,364.84		·	
School Age Care	\$99,722.3		· · ·	
	\$180,286.97		<b>\'</b> ''''	•
Adults with Disabilities	\$11,000.00	0 \$11,000.0	90.00	0.00%
Subtotal - Comm Service	\$549,260.84	4 \$560,129.9	6 \$10,869.12	2 1.98%
Debt Service Fund (Fund 07)				
Debt Service	\$1,736,316.62	2 \$1,647,970.3	9 (\$88,346.23	-5.09%
Subtotal - Debt Service	\$1,736,316.62	2 \$1,647,970.3	9 (\$88,346.23	-5.09%
Grand Total	\$11,676,451.65	5 \$11,144,376.1	0 (\$532.075.55	-4.56%

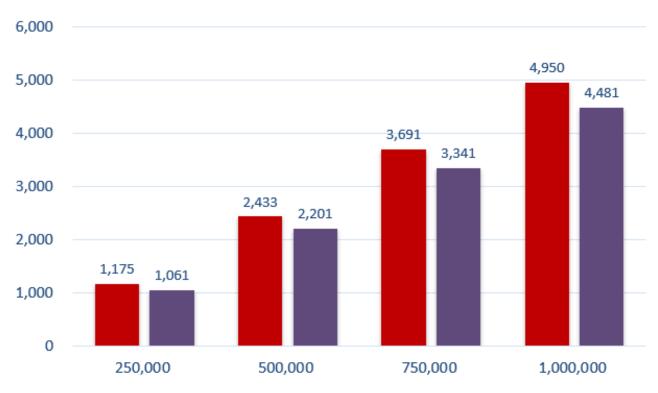






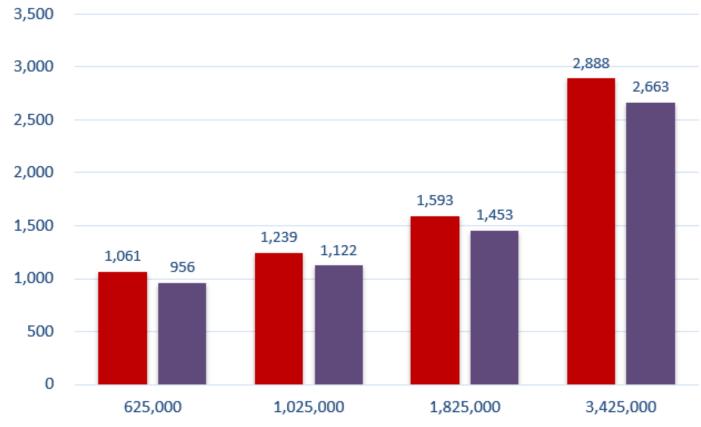
Market Value of Homestead Residential Property





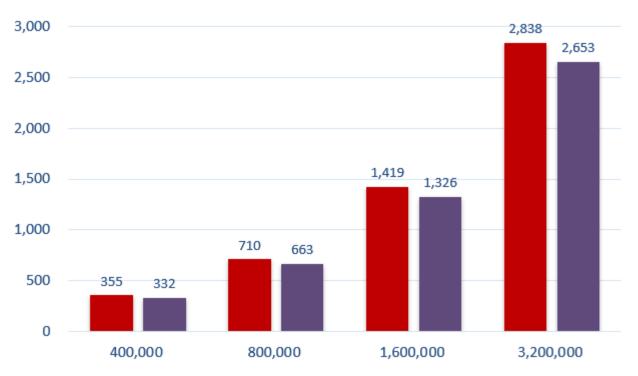
**Market Value of Commercial/Industrial Property** 





Market Value of Agricultural Homestead Property





Market Value of Agricultural Non-Homestead Property



## Overview of Proposed Levy Payable in 2021

- Total levy decreased 4.56%, \$532,075.55
- This is primarily due to a decrease in enrollment the district is experiencing in the 20-21 school year that is expected to stabilize in 21-22.