

2024 Legislature, House Education Finance Committee
Property Tax Levy Tracking
February 2024 Forecast
All numbers in thousands

		A	B	C	D	E	F	G	H
	Program	FY 2020 Pay 2019 Certified	FY 2021 Pay 2020 Certified	FY 2022 Pay 2021 Certified	FY 2023 Pay 2022 Certified	FY 2024 Pay 2023 Certified	FY 2025 Pay 2024 Cert. Est.	FY 2026 Pay 2025 Cert. Est.	FY 2027 Pay 2026 Cert. Est.
1	<u>GENERAL FUND</u>								
2									
3	Local Optional Levy	326,410.5	511,451.7	521,683.7	520,435.8	532,598.2	555,763.3	569,802.0	569,741.3
4	Facilities & Equipment Bond Adjustment	(17,479.9)	(17,229.4)	(18,505.2)	(18,831.9)	(17,978.1)	(18,563.1)	(18,563.1)	(18,563.1)
5	Transition	25,048.6	25,409.1	25,399.4	24,826.9	24,031.7	24,075.3	24,396.5	24,255.9
6	Equity	91,918.7	91,732.0	92,880.6	89,010.1	91,851.8	91,431.8	95,307.3	95,012.1
7	Operating Capital	75,254.5	76,484.6	81,181.5	89,108.9	92,780.3	107,126.2	117,873.8	123,011.8
8	Subtotal-General Education	501,152.4	687,848.0	702,640.0	704,549.8	723,283.9	759,833.5	788,816.4	793,458.1
9									
10	Referendum	809,687.8	716,505.9	725,069.1	776,607.2	852,659.4	910,174.4	965,967.1	1,012,711.8
11	Alternative Compensation (Q-Comp)	38,951.9	40,825.8	41,439.9	40,080.9	40,156.3	39,505.6	40,287.5	40,009.6
12	Additional Retirement	25,761.2	24,222.40	26,046.1	26,812.8	28,644.1	28,094.7	28,784.7	28,862.1
13	St. Paul Severance	1,110.1	1,110.1	1,110.1	1,110.1	1,445.1	1,602.7	1,763.7	1,828.9
14	Early Retirement Health Insurance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
15	Early Retirement Health Benefits	1,515.0	1,411.2	1,234.9	1,251.3	1,388.2	1,230.7	1,108.0	997.0
16	Reorganization Severance	447.2	250.2	268.0	413.9	(11.5)	0.0	0.0	0.0
17	Achievement & Integration	33,088.9	34,111.2	34,575.8	34,544.0	34,617.8	35,565.7	36,717.4	36,530.6
18	Unemployment Insurance	4,866.9	5,217.0	14,822.6	6,775.1	6,833.6	8,801.4	8,977.0	9,157.0
19	Operating Debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
20	Reorganization Operating Debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
21	Safe Schools	35,499.6	35,767.8	35,324.2	34,771.9	34,276.5	34,396.1	34,527.7	34,527.7
22	Judgments	1,068.0	75.1	490.0	363.1	446.9	674.3	674.3	674.3
23	Consolidation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24	Swimming Pool	633.5	682.3	642.1	651.9	889.7	626.0	680.0	685.0
25	Ice Arena	2,116.7	2,184.1	2,967.9	3,264.0	3,397.4	3,464.3	3,600.0	3,800.0
26	Tree Growth	667.3	693.8	694.2	680.3	679.2	694.9	694.9	694.9

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27	Career & Technical Levy	28,272.1	30,347.7	32,657.0	35,911.8	39,097.2	42,080.1	47,233.0	49,917.4
28	Economic Development Abatement	1,510.1	1,248.5	892.7	347.3	742.9	662.6	662.6	662.6
29	Other General	0.0	0.0	0.0	0.0	0.0	185.5	185.5	185.5
30	Long-Term Facilities Equalized	129,133.1	120,678.7	115,003.3	105,983.0	87,473.3	78,407.5	81,938.6	84,981.1
31	Long-Term Facilities Unequalized	110,673.2	119,782.4	163,992.4	177,001.9	214,714.7	232,345.8	242,800.9	251,816.4
32	Disabled Access	0.0	0.0	0.0	310.0	290.0	300.0	300.0	300.0
33	Building Lease	84,989.3	85,868.3	95,638.0	98,424.9	99,317.6	100,034.7	103,000.0	105,000.0
34	Capital Projects/Facilities Down Payment	113,308.4	121,353.80	129,583.0	147,490.2	158,203.2	107,126.2	209,827.6	210,085.1
35	Annual OPEB Levy	40,146.7	43,206.5	44,041.1	45,553.2	39,354.1	41,253.6	44,253.6	47,253.6
36	Other Capital	25.0	25.0	25.0	25.0	153.0	25.0	25.0	25.0
37	Last Year General Education Adjustment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
38	Last Year Transition, Equity Op Cap Adj	1,281.0	(4,211.5)	(1,420.0)	(4,418.9)	2,201.2	3,636.6	(157.5)	(120.0)
39	Last Year Alternative Compensation (Q-Comp)	856.3	315.5	956.0	(3,056.2)	(3,056.2)	(842.3)	44.5	(94.4)
40	Last Year Supplemental and Referendum Adj	5,552.9	(2,779.1)	(14,277.7)	(4,585.9)	51,378.1	15,175.2	4,606.4	13,819.3
41	Last Year Building Lease Adjustment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
42	Last Year Integration Adjustment	(410.5)	515.5	(294.1)	(435.2)	(435.2)	839.4	(6,141.8)	(2,781.3)
43	Career & Technical Adjustment	(1,021.7)	(1,519.2)	(1,913.9)	(372.3)	(372.3)	(1,672.6)	(5,169.8)	0.0
44	Special Education Adjustment - Final Data	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
45	Debt Surplus Transfer Adjustment	(94.8)	(3.4)	0.0	0.0	0.0	0.0	0.0	0.0
46	OPEB Adjustment	(725.1)	(1,238.3)	(664.6)	(2,501.1)	(2,501.1)	(82.0)	(82.0)	(82.0)
47	PY LTFM Equal Adj	(679.0)	(415.8)	(1,302.7)	(1,934.9)	(1,934.9)	522.7	500.0	500.0
48	PY LTFM Unequal Adj	6.6	2,681.1	1,760.7	2,755.3	2,755.3	5,505.3	5,600.0	5,600.0
49	Final Health & Safety Adjustment	(2,113.7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
50	2nd PY LTFM Adjustment	(1,957.2)	2,664.6	(5,076.3)	1,560.8	(421.8)	(420.8)	(200.0)	(200.0)
51	3rd PY LTFM Adjustment	(5,321.6)	(5,255.1)	(7,256.7)	(11,558.8)	(6,725.2)	(26,969.8)	(27,000.0)	(27,000.0)
52	Other Capital Limit Adjustment	2,309.9	61.2	63.2	701.8	983.6	9,693.7	(35.8)	0.0
53	Other General Limit Adjustment	(11,766.2)	(9,876.1)	(13,295.9)	(11,127.1)	(27,828.0)	10,587.3	12,539.5	68,142.0

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54	Abatement Levy - Initial	7,948.2	5,372.3	8,120.7	3,577.6	6,842.2	5,969.0	12,186.7	12,577.2
55	Abatement Interest	270.5	270.5	270.5	270.5	270.5	270.5	270.5	270.5
56	Abatement Final Adjustment	0.0	0.0	0.0	0.0	0.0	0.0	(5,302.8)	(4,959.1)
57	Abatement Carry-over	0.0	410.8	0.0	0.0	0.0	0.0	0.0	0.0
58	Abatement Advance	(722.9)	967.4	(2,604.0)	1,037.0	(661.9)	2,034.8	0.0	0.0
59	Net Offset Adjustment	0.0	0.0	0.0	0.0	0.0	(134.4)	(134.4)	(134.4)
60	Max Effort Adjustment	(0.6)	(93.4)	(0.6)	(0.7)	0.0	0.0	0.0	0.0
61									
62	Total -- General Fund	1,958,036.5	2,061,282.8	2,132,222.0	2,212,835.5	2,388,546.9	2,451,197.9	2,634,349.1	2,779,701.5
63									
64	COMMUNITY SERVICE FUND								
65									
66	Basic Community Education	39,988.9	39,988.9	40,633.9	41,543.6	41,580.3	38,697.4	38,540.1	38,608.1
67	Early Childhood Family Education	21,923.6	22,114.6	21,957.6	22,171.5	23,168.4	22,165.2	22,135.0	22,135.0
68	Early Childhood Home Visiting	539.2	539.1	608.1	638.4	673.9	763.6	864.1	897.3
69	Extended Day	18,577.7	19,758.6	20,403.0	21,879.5	22,594.8	24,339.4	33,075.7	28,795.5
70	Adults with Disabilities	668.5	668.5	666.5	668.5	668.5	507.1	492.7	489.9
71	Adult Basic	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
72	Other Community Ed	45.2	26.3	36.9	83.8	105.0	73.7	73.7	73.7
73									
74	Limit Adjustments	3,951.9	4,161.9	3,671.6	3,933.7	2,197.0	1,066.2	(4,267.5)	(4,572.9)
75	Community Education Excess Fund Bal.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
76	Early Childhood Excess Fund Balance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
77	Abatement Adjustment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
78	Abatement Levy	341.9	210.7	313.1	147.0	234.7	197.4	283.5	292.6
79	Abatement Interest	12.9	12.9	12.9	12.9	12.9	12.9	13.2	13.5
80	Abatement Final Adjustment	0.0	0.0	0.0	0.0	0.0	0.0	(64.2)	(60.0)
81	Carry-Over Abatement Adjustment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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82	Advance Abatement Adjustment	(24.6)	29.4	(117.0)	40.3	(26.4)	71.4	0.0	0.0
83	Net Offset Adjustment	0.0	0.0	0.0	0.0	0.0	134.4	134.4	0.0
84	Max Effort Adjustment	(0.2)	(0.2)	(0.2)	(0.2)	0.0	0.0	(0.1)	(0.1)
85									
86	Total -- Community Service Fund	86,025.0	87,510.7	88,186.4	91,119.0	91,209.1	88,028.7	91,280.6	86,672.6
87									
88	<u>DEBT SERVICE FUND</u>								
89									
90	Basic Debt Levy (No Equalization)	806,633.0	842,327.4	871,380.6	803,675.3	960,424.6	1,087,764.9	903,272.0	904,380.1
91	Basic Debt Levy - Aid Ineligible	17,874.2	54,296.1	4,690.0	4,690.0	4,690.0	4,690.0	10,000.0	20,000.0
92	Debt Service Equalization	(17,419.2)	(22,970.0)	(21,938.5)	(21,938.5)	(21,938.5)	(21,938.5)	(13,246.3)	(12,138.1)
93	Reduction for Debt Excess	(43,537.5)	(39,306.3)	(35,426.0)	(35,426.0)	(35,426.0)	(35,426.0)	(54,849.0)	(55,516.1)
94	Debt Levy - Disaster	5,234.2	5,232.4	5,238.4	5,238.4	5,238.4	5,238.4	5,237.1	5,229.5
95	Debt Equalization - Disaster	(3,014.7)	(2,978.6)	(2,964.0)	(2,964.0)	(2,964.0)	(2,964.0)	(2,466.3)	(2,380.4)
96	Lease Purchase	60,308.8	61,086.6	65,530.4	65,530.4	65,530.4	65,530.4	73,266.4	73,266.4
97	Long-Term Facilities Maintenance (Fund 7)	184,502.0	224,797.0	239,576.0	239,576.0	239,576.0	239,576.0	383,389.3	395,290.6
98	Long-Term Facilities Maintenance Aid (Fund 7)	(41,430.0)	(45,127.0)	(47,585.0)	(47,585.0)	(47,585.0)	(47,585.0)	(59,159.8)	(59,022.1)
99	Taconite Bonds	3,634.4	3,633.7	2,896.2	2,896.2	2,896.2	2,896.2	0.0	0.0
100	Adjustment for Taconite on Bonds	(800.0)	(799.9)	(354.8)	(354.8)	(354.8)	(354.8)	0.0	0.0
101	Facilities	17,166.5	16,908.2	17,560.8	17,560.8	17,560.8	17,560.8	16,744.7	16,744.7
102	Equipment	339.2	321.2	944.4	944.4	944.4	944.4	1,818.4	1,818.4
103	Reorg Operating Debt	259.3	254.6	254.8	254.8	254.8	254.8	0.0	0.0
104	Economic Development Abatement	5,399.4	7,918.6	8,435.3	8,435.3	8,435.3	8,435.3	17,131.7	17,131.7
105	Judgement Debt	211.3	207.2	208.0	208.0	208.0	208.0	207.2	207.2
106	Other Non-Voter Debt	355.9	156.0	461.9	461.9	461.9	461.9	0.0	0.0
107									
108	Limit Adjustment	561.4	(42.9)	35.1	(233.8)	215.3	(94.6)	0.0	0.0

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109	Abatement Levy	3,783.6	2,319.9	4,112.3	1,991.6	4,137.6	2,887.1	4,547.3	4,693.1
110	Abatement Interest	120.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
111	Abatement Final Adjustment	0.0	0.0	0.0	0.0	0.0	0.0	(1,390.3)	(1,300.2)
112	Abatement Carry-over	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0
113	Abatement Advance	(624.7)	581.8	(1,229.2)	589.6	(264.7)	948.0	948.0	948.0
114	Net Offset Adjustment	231.8	59.1	81.6	37.7	34.8	16.1	0.0	0.0
115	Max Effort Adjustment	(1,487.0)	(1,331.2)	(1,710.8)	(1,080.0)	(1,170.4)	(1,000.1)	(1,221.7)	(1,268.2)
116	Last Year Alternative Facilities Adjustment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
117									
118	Total -- Debt Service Fund	998,302.5	1,107,543.9	1,110,197.6	1,042,508.3	1,200,905.1	1,328,049.3	1,284,228.7	1,308,084.6
119									
120	<u>OPEB/PENSION DEBT SERVICE</u>								
121									
122	OPEB Initial Levy	71,165.3	60,442.7	48,743.6	46,982.7	48,580.7	37,186.9	37,186.9	37,186.9
123	Limit Adjustment	634.4	0.0	0.0	0.0	(290.5)	(272.6)	0.0	0.0
124	Reduction for Debt Excess	(5,771.9)	(5,419.3)	(5,221.9)	(5,370.4)	(5,983.4)	(3,581.0)	(3,581.0)	(3,581.0)
125	Abatement Levy	447.6	222.8	228.1	82.3	133.2	52.1	59.0	60.9
126	Abatement Interest	13.1	13.1	13.1	13.1	13.1	13.1	0.0	0.0
127	Abatement Final Adjustment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
128	Abatement Carry-over	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
129	Abatement Advance	4.6	31.1	(37.4)	(1.9)	(39.4)	15.0	0.0	0.0
130	Net Offset Adjustment	2,467.3	2,412.3	2,722.9	3,349.8	4,117.6	2,046.1	0.0	0.0
131									
132	Total -- OPEB Pension Debt Service	68,960.4	57,702.7	46,448.4	45,055.6	46,531.3	35,459.6	33,664.9	33,666.8
133									

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134									
135	Total School District Levies	3,111,324.4	3,314,040.1	3,377,054.4	3,391,518.4	3,727,192.4	3,902,735.5	4,043,523.2	4,208,125.5
136									
137	Subtotal -- Operating Levies	2,044,061.5	2,148,793.5	2,220,408.4	2,303,954.5	2,479,756.0	2,539,226.6	2,725,629.7	2,866,374.1
138	Subtotal -- Non-Operating Levies	1,067,262.9	1,165,246.6	1,156,646.0	1,087,563.9	1,247,436.4	1,363,508.9	1,317,893.5	1,341,751.3
139	Statutory Operating Debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
140									
141	GRAND TOTAL LEVIES	3,111,324.4	3,314,040.1	3,377,054.4	3,391,518.4	3,727,192.4	3,902,735.5	4,043,523.2	4,208,125.5
142	Change from Prior Year	219,257.8	202,715.7	63,014.3	14,464.0	335,674.0	175,543.1	140,787.7	164,602.3
143	Percent Change from Prior Year	7.6%	6.5%	1.9%	0.4%	9.9%	4.7%	3.6%	4.1%
144									
145									
146	CREDITS								
147	School Building Bond Ag Credit	40,137.0	40,137.0	70,826.0	70,867.0	87,977.0	108,334.0	116,765.0	122,415.0
148	Market Value Homestead Credit	0.0	0.0	0.0	11.0	0.0	0.0	0.0	0.0
149	Market Value Agriculture Credit	8,748.0	8,748.0	8,410.0	7,631.0	7,283.0	7,476.0	7,476.0	7,476.0
150	Other Credits	11,662.0	11,662.0	13,088.0	11,266.0	11,786.0	10,917.0	11,074.0	10,534.0
151									
152	Total - Credits	60,547.0	60,547.0	92,324.0	89,775.0	107,046.0	126,727.0	135,315.0	140,425.0
153									
154	TOTAL CERTIFIED LEVY (After Credits)*	3,050,777.4	3,253,493.1	3,284,730.4	3,301,743.4	3,620,146.4	3,776,008.5	3,908,208.2	4,067,700.5

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