

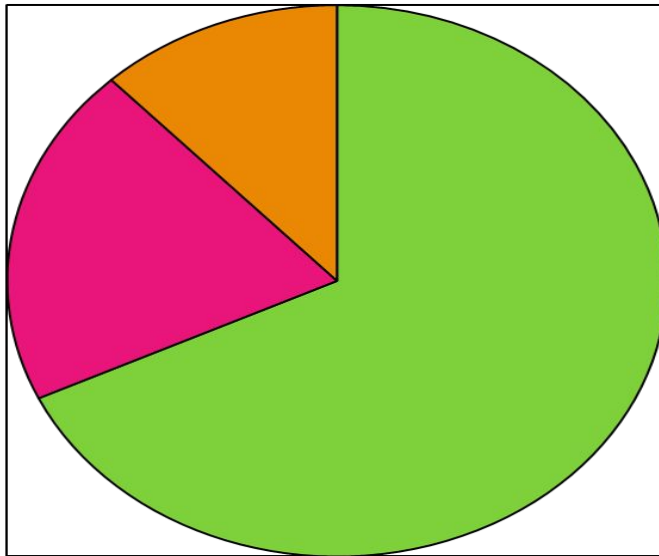


# **Preliminary Property Tax Certification**

**September 2016**



# Where Mankato Area Public Schools receives its revenues:



- **State Aid 68%**
- **Property Tax 20%**
- **Other Revenue 12%**

2016-17 Total Revenues:  
\$110,216,205



# Levy Certification Timelines

- MDE sends Levy Limits to districts by Sept. 8<sup>th</sup>
- School Board certifies proposed levy by Sept. 30<sup>th</sup>
  - This is the deadline for submitting data changes
- County mails out Truth-in-Taxation notices in November (after general election day)
- School Board
  - Holds public meeting between Nov. 24<sup>th</sup>—Dec. 28<sup>th</sup> and
  - Adopts final levy by Dec. 28<sup>th</sup>
  - Mankato Area Public Schools meeting date is December 6, 2016



# Proposed Property Tax Levy

- “Maximum”
  - County will pick up late changes made by MDE after school board meetingor
- Specific Dollar Amount
  - If late changes increase levy, board will need to recertify proposed levy before September 30<sup>th</sup>



# Truth-In-Taxation

## Parcel Specific Notice

- This is the reason for proposed levy
- Prepared by County Auditor
- Mailed between Nov 11-24
- Contents:
  - Proposed property tax compared to last year
  - By Voter Approved and Other
  - By Taxing Jurisdiction
  - Contains time and place of public meeting



# Truth-In-Taxation

## Public Meeting

- Time and place must be announced when proposed levy adopted
- Must discuss current budget and proposed levy and allow the public to speak
- Must be held between Nov. 24<sup>th</sup> and Dec. 28<sup>th</sup> and after 6:00 pm
- May be part of a regularly scheduled meeting
- May adopt final levy at this meeting



# Final Property Tax Levy

- To County by December 28<sup>th</sup>
  - Copy to MDE by January 7<sup>th</sup>
- School Board must levy specific dollar amount
  - Cannot use “maximum”
- **MAY NOT EXCEED PROPOSED LEVY**
  - With exceptions, e.g. new referendum



# Questions?