



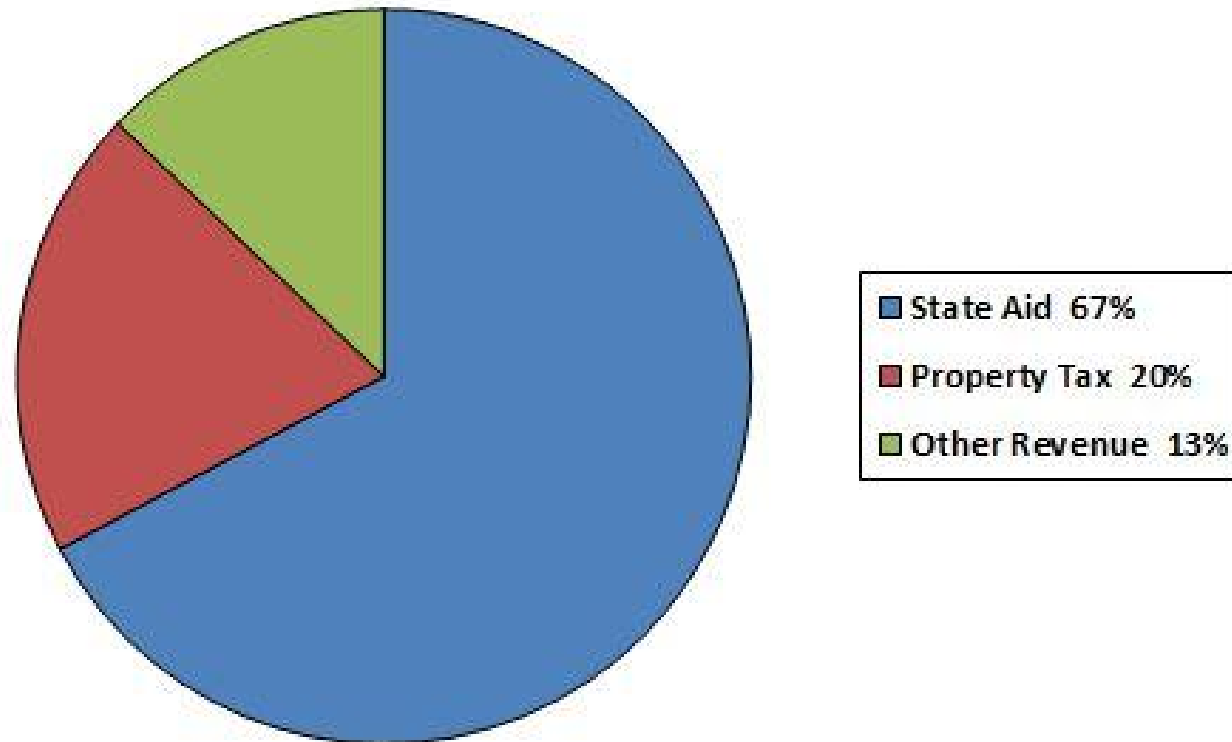
Preliminary Property Tax Certification

September 2017





Where Mankato Area Public Schools receives its revenues:



2017-18 Total Revenues:
\$114,971,461



Levy Certification Timelines

- MDE sends Preliminary Levy Limits to districts by Sept. 8th
- School Board certifies proposed levy by Sept. 30th
 - 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. 25th—Dec. 28th
 - Mankato Area Public Schools meeting date is December 5th
 - Adopts final levy by Dec. 28th
 - Meeting date to adopt Final Property Tax Levy is Dec. 18th



Proposed Property Tax Levy: School Boards Have Two Options When Certifying the Annual Preliminary Levy

- “Maximum”
 - County will update changes made by MDE after school board meeting. Certifying the “maximum” amount for the Preliminary Levy is the recommended action.
- or
- Specific Dollar Amount
 - If late changes increase levy, board will need to recertify proposed levy before September 30th



17 Pay 18 Current Tax Levy

- This year's total preliminary levy is \$20,565,522.
- This reflects a decrease of 10.1 percent from last year.
- This decrease is caused by the expiration of the expiring operating levy after FY 18.
- This number will change with a successful passage of the operating levy vote in November.



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 (December 5, 2017)
- Must discuss current budget and proposed levy and allow the public to speak
- Must be held between Nov. 24th and Dec. 28th and after 6:00 pm
- May be part of a regularly scheduled meeting
- May adopt final levy at this meeting



Final Property Tax Levy in December

- To County by December 28th
 - Copy to MDE by January 7th
- School Board must levy specific dollar amount
 - Cannot use “maximum” for final levy approval.
- **MAY NOT EXCEED PROPOSED LEVY**
 - With exceptions, such as, new referendum



Questions?