

April Levy Information

Martin Turney, Chief of Finance and Operations

Board Meeting - January 16, 2025

Purpose

- Provide overview of possible April 2025 capital levy based on board input from the December 12, 2024 meeting
- Review draft explanatory statement and resolution language (attached to agenda)

Assumptions

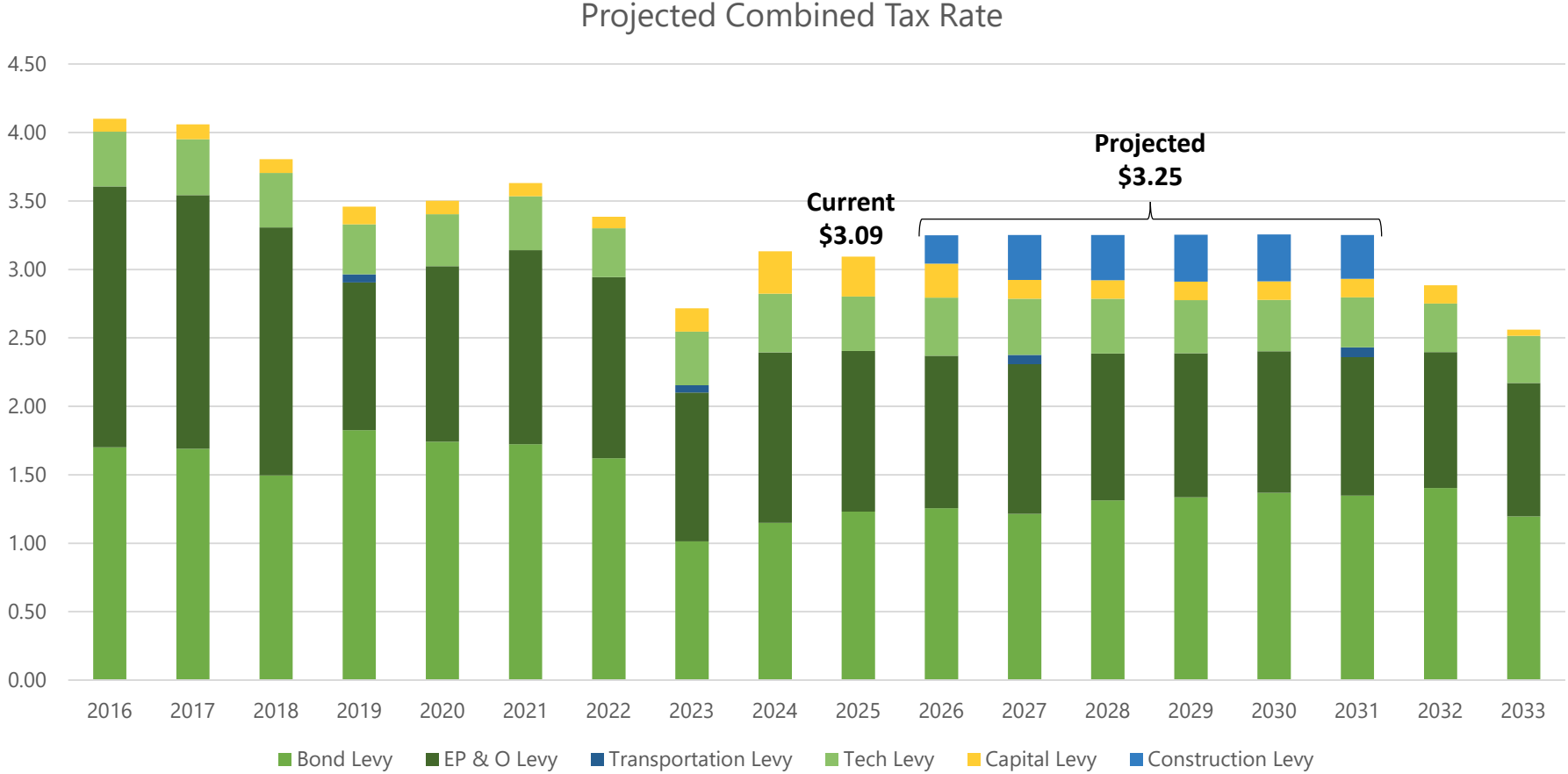
- **Six year capital levy duration starting in 2026**
 - Amount of \$118.7 million over six years to complete new high school, if combined with \$20M from board reserve
- **Maintain level tax rate that includes projections for:**
 - Continuing to pass maximum Educational Programs and Operations (EP&O) Levy under per pupil model, increased by inflation
 - Continuation of Technology Levy to support existing equipment, professional development, and staffing going forward
 - Capital Levy amounts sufficient to address district critical repair needs in four year intervals (\$25 million - \$35 million per four year period)
 - One year Transportation Levy every four years

Amount

Year	Amount
2026	\$11,500,000
2027	\$19,100,000
2028	\$20,200,000
2029	\$22,100,000
2030	\$23,100,000
2031	\$22,700,000

Total: **\$118,700,000**

Tax Impact



Other Considerations

- **Limitations on Non-Voted Debt**

- Current law does not allow for use of non-voted limited obligation (LGO) bonds for new construction
- Limits ability for the district to front fund a new construction project and repay with capital levy dollars

Questions?

