

**ROSEVILLE AREA SCHOOLS
TRUTH IN TAXATION**



**ROSEVILLE AREA SCHOOLS
DISTRICT CENTER**

Tuesday, December 6, 2011

6:30 p.m.



Minnesota Truth in Taxation Law

M.S. 275.065

A public hearing on the proposed taxes is required, and must include:

- Discussion of the current year budget
- Discussion of taxes payable for the next year
- Opportunity for public comment



Who Sets the Levy?

**A School District Tax Levy
Must Be Either:**

Set By State Formula

General Education Formula, Operating Capital, Integration Revenue, Safe Schools Levy,
Abatements, Career & Technical, Alternative Facilities Levy, Health & Safety,
Reemployment, etc.

Or

Voter Approval

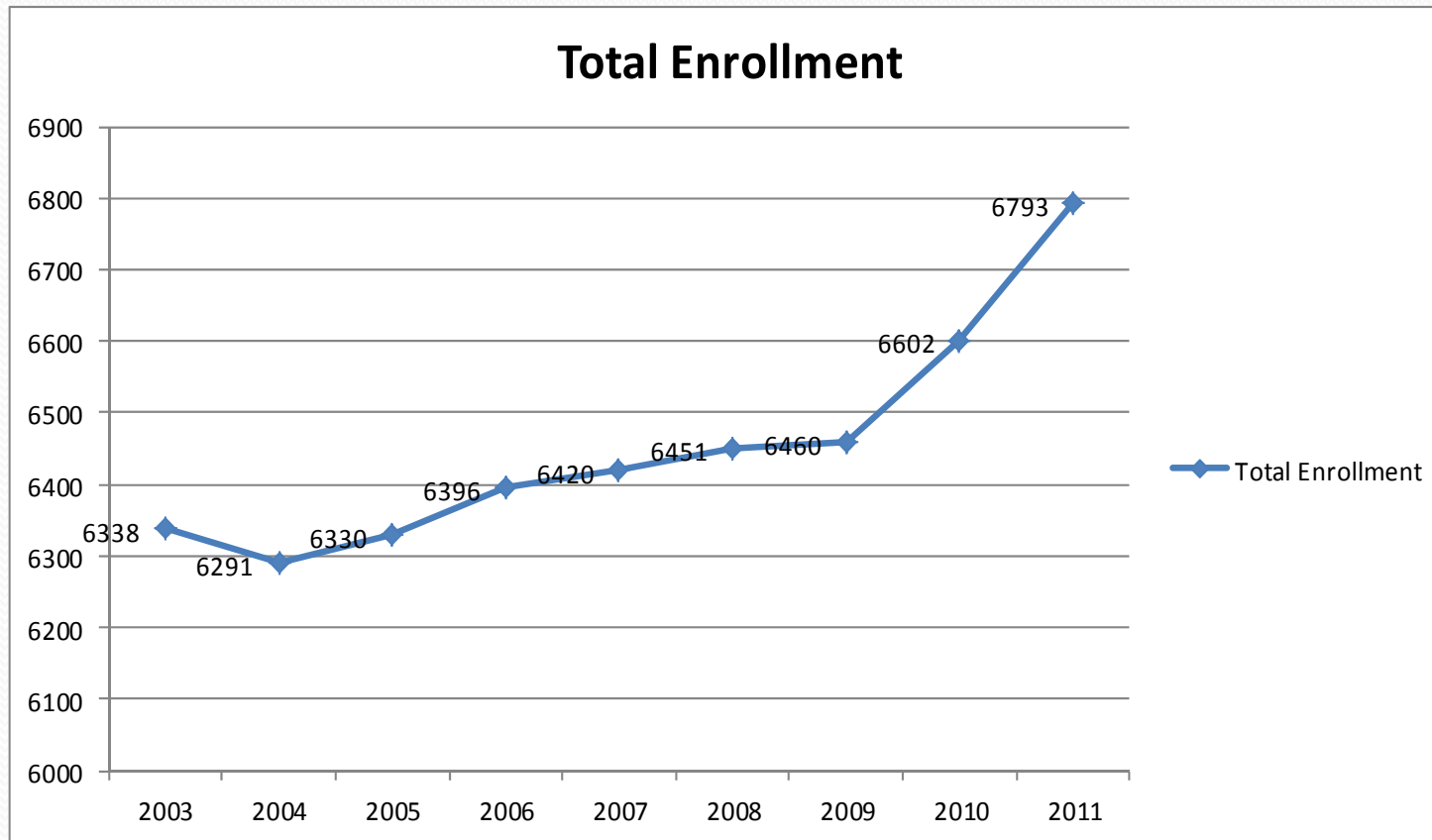
Referendum, Building Bonds



Legislative Changes Affecting 2011-2012 Budget

- Delay of additional 10% of state aid payments, resulting in increased need to borrow for cash
- \$50 increase in per student General Education aid formula (\$375,000)
- Increase in employer contribution to TRA .5% of salary for licensed employees (\$175,000)
- Waiver of requirement to spend 2% of General Ed revenue on prescribed staff development continued for 2011-2013
- Repeal of Homestead Market Value Credit

Enrollment Trends





2011-2012 Budget Assumptions

- Enrollment 6,775 (increase of 75)
- Maintain class size and programming at 2011 levels
- Fully use available Federal Stimulus funds - \$1,072,000
- No increase in per-pupil formula allowance
- 10% decrease in medical insurance premiums
- Staffing expenses reduced for 16 licensed retirements
- Reinstated 5 unpaid furlough days taken by administrative staff in 2010-2011
- Honor contracts in place

General Fund Revenue & Expense

REVENUE BY SOURCE	2010-11 Revised Budget	2010-11 Activity	2011-12 Original Budget
Property Taxes & Other Local Revenue	\$ 22,835,187	\$ 23,326,810	\$ 16,999,649
State Aids	\$ 39,845,729	\$ 42,469,936	\$ 46,109,720
State Grants	\$ 5,723,069	\$ 6,736,021	\$ 6,325,273
Federal Aids & Grants	\$ 2,564,329	\$ 2,532,582	\$ 3,498,618
Direct Federal Aid	\$ -	\$ 13,119	\$ -
Sales and Other Revenue	\$ 2,000	\$ 371,120	\$ 2,000
TOTAL GENERAL FUND REVENUE	\$ 70,970,314	\$ 75,449,589	\$ 72,935,260

EXPENSES BY PROGRAM AREA	2010-11 Revised Budget	2010-11 Activity	2011-12 Original Budget
Administrative	\$ 4,045,749	\$ 4,027,523	\$ 4,140,238
District Support	\$ 2,768,202	\$ 2,643,562	\$ 2,869,829
Regular Instruction	\$ 32,138,544	\$ 34,696,736	\$ 32,242,848
Vocational Instruction	\$ 1,225,547	\$ 1,205,976	\$ 1,297,912
Special Services	\$ 13,457,036	\$ 13,900,634	\$ 13,605,880
Instructional Support	\$ 5,918,466	\$ 5,589,329	\$ 6,071,656
Pupil Support	\$ 7,104,279	\$ 7,266,972	\$ 7,386,577
Maintenance & Operations	\$ 6,480,234	\$ 6,125,044	\$ 6,250,927
Fixed and Non Recurring Costs	\$ 209,000	\$ 98,527	\$ 209,000
TOTAL GENERAL FUND EXPENSES	\$ 73,347,057	\$ 75,554,302	\$ 74,074,867

Food Service Revenue & Expense

REVENUE BY SOURCE	2010-11 Revised Budget	2010-11 Activity	2011-12 Original Budget
Property Taxes & Other Local Revenue	\$ 51,000	\$ 50,929	\$ 49,500
State Grants	\$ 135,000	\$ 122,310	\$ 135,000
Federal Aids & Grants	\$ 1,567,000	\$ 1,679,314	\$ 1,723,900
Sales and Other Revenue	\$ 1,814,900	\$ 1,564,293	\$ 1,599,000
TOTAL FOOD SERVICE FUND REVENUE	\$ 3,567,900	\$ 3,416,846	\$ 3,507,400
EXPENSES BY OBJECT/TYPE	2010-11 Revised Budget	2010-11 Activity	2011-12 Original Budget
Salaries and Wages	\$ 1,229,144	\$ 1,213,712	\$ 1,253,934
Benefits	\$ 530,433	\$ 530,114	\$ 571,588
Purchased Services and Contracts	\$ 17,970	\$ 82,039	\$ 65,600
Supplies & Materials	\$ 1,453,900	\$ 1,424,586	\$ 1,518,000
Equipment & Improvements	\$ 75,000	\$ 99,924	\$ 62,000
Miscellaneous	\$ 8,200	\$ 5,310	\$ 4,200
TOTAL FOOD SERVICE FUND EXPENSES	\$ 3,314,647	\$ 3,355,684	\$ 3,475,322

Community Service Fund Revenue & Expense

REVENUE BY SOURCE	2010-11 Revised Budget	2010-11 Activity	2011-12 Original Budget
Property Taxes & Other Local Revenue	\$ 5,242,520	\$ 5,250,567	\$ 5,126,428
State Aids	\$ (381,100)	\$ (381,451)	\$ 37,000
State Grants	\$ 595,200	\$ 576,786	\$ 551,053
Federal Aids & Grants	\$ 125,517	\$ 148,914	\$ 50,000
Direct Federal Aid	\$ 2,964,982	\$ 2,211,495	\$ 1,370,031
Sales and Other Revenue	\$ 77,790	\$ 71,387	\$ 93,750
TOTAL COMMUNITY SERVICE FUND REVENUE	\$ 8,624,909	\$ 7,877,698	\$ 7,228,262
EXPENSES BY OBJECT/TYPE	2010-11 Revised Budget	2010-11 Activity	2011-12 Original Budget
Salaries and Wages	\$ 3,789,900	\$ 3,862,241	\$ 3,860,547
Benefits	\$ 1,309,741	\$ 1,325,913	\$ 1,391,042
Purchased Services and Contracts	\$ 2,971,115	\$ 2,071,172	\$ 1,533,178
Supplies & Materials	\$ 400,981	\$ 353,103	\$ 363,679
Equipment & Improvements	\$ 31,472	\$ 43,127	\$ 38,311
Miscellaneous	\$ 30,341	\$ 27,502	\$ 30,123
TOTAL COMMUNITY SERVICE FUND EXPENSES	\$ 8,533,550	\$ 7,683,059	\$ 7,216,880

Building Construction Fund Revenue & Expenses

REVENUE BY SOURCE	2010-11 Revised Budget	2010-11 Activity	2011-12 Original Budget
Property Taxes & Other Local Revenue	\$ 389,000	\$ 389,000	\$ 1,030,273
TOTAL BUILDING FUND REVENUE	\$ 389,000	\$ 389,000	\$ 1,030,273
EXPENSES BY OBJECT/TYPE	2010-11 Revised Budget	2010-11 Activity	2011-12 Original Budget
Salaries and Wages	\$ 58,829	\$ 52,072	\$ 53,110
Benefits	\$ 25,335	\$ 22,758	\$ 24,306
Equipment & Improvements	\$ 304,125	\$ 312,867	\$ 952,500
TOTAL BUILDING FUND EXPENSES	\$ 388,289	\$ 387,696	\$ 1,029,916

Debt Service Fund Revenue & Expense

REVENUE BY SOURCE	2010-11 Revised Budget	2010-11 Activity	2011-12 Original Budget
Property Taxes & Other Local Revenue	\$ 3,045,590	\$ 3,038,587	\$ 2,770,174
State Aids	\$ 119,213	\$ 124,531	\$ 124,518
Sales and Other Revenue	\$ 21,450,000	\$ 23,123,247	\$ -
TOTAL DEBT SERVICE FUND REVENUE	\$ 24,614,803	\$ 26,286,365	\$ 2,894,692
EXPENSES BY OBJECT/TYPE	2010-11 Revised Budget	2010-11 Activity	2011-12 Original Budget
Long Term Debt Redemption	\$ 3,334,907	\$ 3,308,639	\$ 2,933,465
Bond Refunding	\$ 21,450,000	\$ 23,065,000	\$ -
TOTAL DEBT SERVICE FUND EXPENSES	\$ 24,784,907	\$ 26,373,639	\$ 2,933,465

Scholarship Fund Revenue and Expense

REVENUE BY SOURCE	2010-11 Revised Budget	2010-11 Activity	2011-12 Original Budget
Other Local Revenue	\$ -	\$ 12,553	\$ -
TOTAL SCHOLARSHIP FUND REVENUE	\$ -	\$ 12,553	\$ -
EXPENSES BY OBJECT/TYPE	2010-11 Revised Budget	2010-11 Activity	2011-12 Original Budget
Miscellaneous	\$ -	\$ 9,406	\$ -
TOTAL SCHOLARSHIP FUND EXPENSES	\$ -	\$ 9,406	\$ -

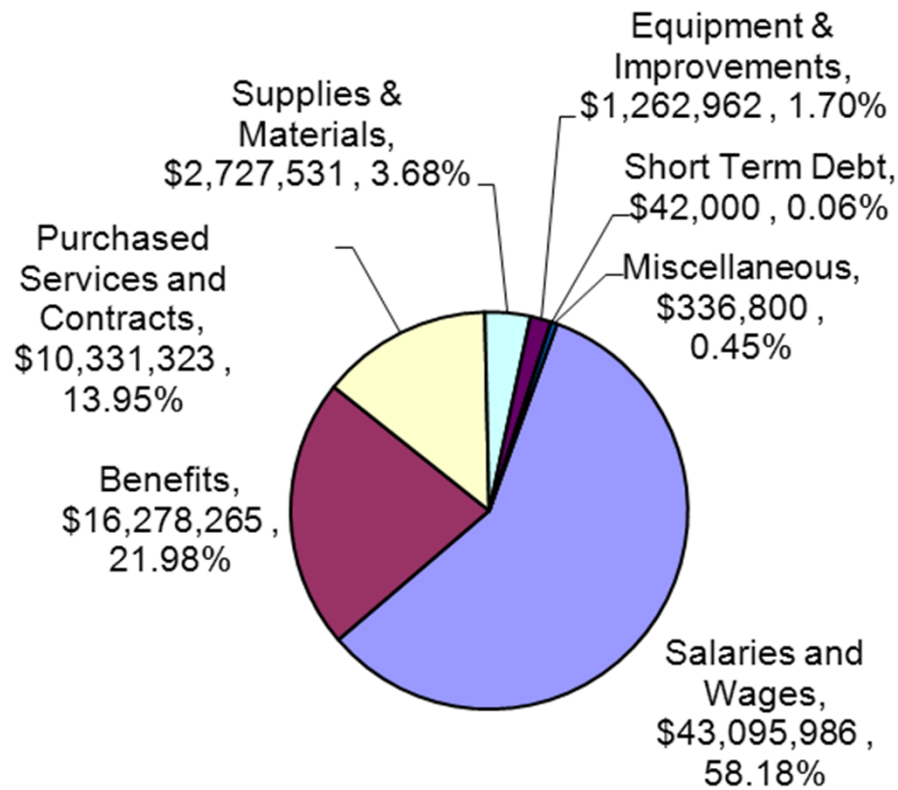
OPEB Trust Fund Revenue and Expense

REVENUE BY SOURCE	2010-11 Revised Budget	2010-11 Activity	2011-12 Original Budget
Property Taxes & Other Local Revenue	\$ 800,000	\$ 694,795	\$ 800,000
TOTAL OPEB TRUST FUND REVENUE			
EXPENSES BY OBJECT/TYPE	2010-11 Revised Budget	2010-11 Activity	2011-12 Original Budget
Benefits	\$ 2,000,000	\$ 1,774,650	\$ 2,000,000
TOTAL OPEB TRUST FUND EXPENSES	\$ 2,000,000	\$ 1,774,650	\$ 2,000,000

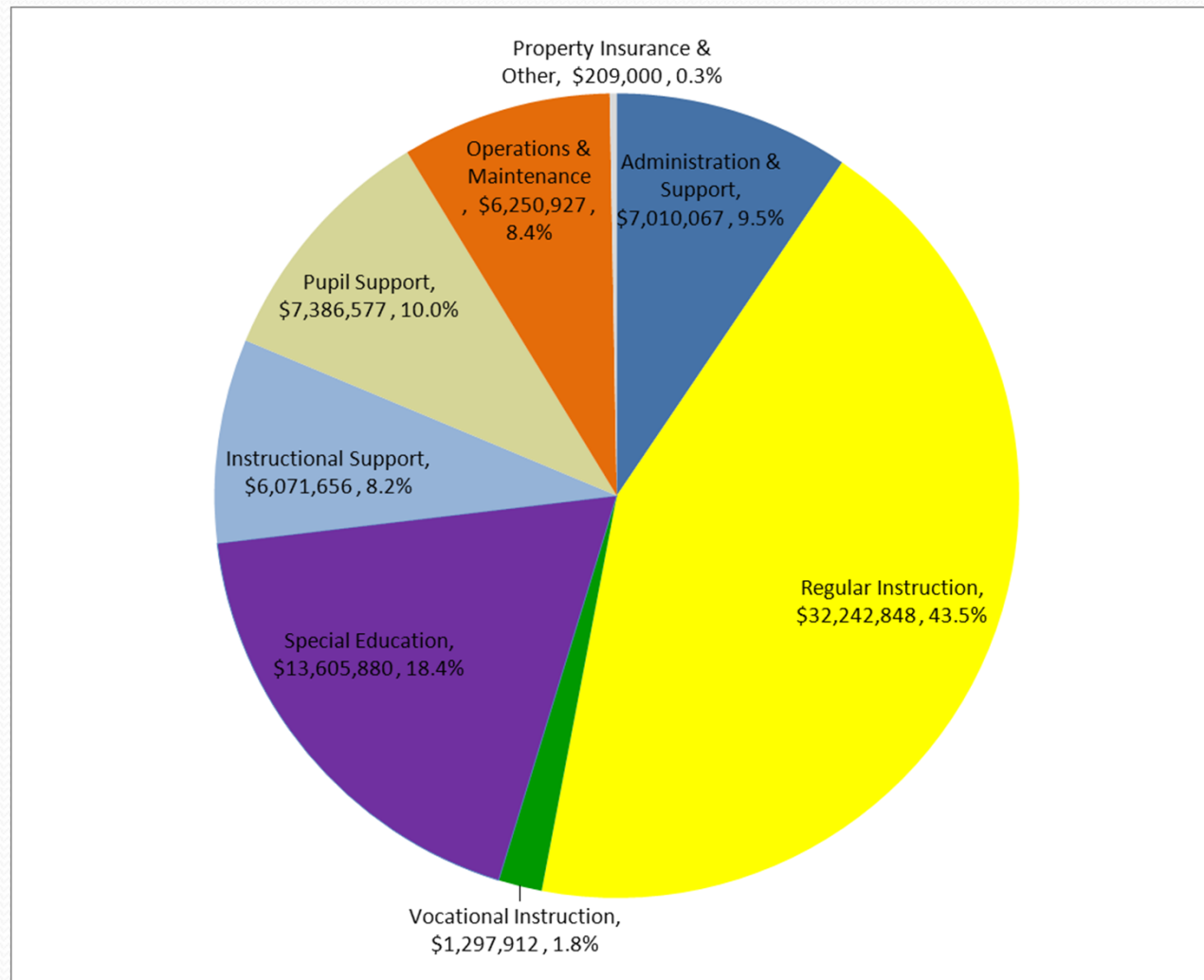
OPEB Debt Fund Revenue and Expense

REVENUE BY SOURCE	2010-11 Revised Budget	2010-11 Activity	2011-12 Original Budget
Property Taxes & Other Local Revenue	\$ 1,210,893	\$ 1,232,156	\$ 1,286,347
State Aids	\$ 75,000	\$ 50,585	\$ 50,581
TOTAL OPEB BOND DEBT REVENUE	\$ 1,285,893	\$ 1,282,741	\$ 1,336,928
EXPENSES BY OBJECT/TYPE	2010-11 Revised Budget	2010-11 Activity	2011-12 Original Budget
Long Term Debt Redemption	\$ 1,230,670	\$ 1,230,120	\$ 1,279,670
TOTAL OPEB BOND DEBT EXPENSES	\$ 1,230,670	\$ 1,230,120	\$ 1,279,670

General Fund Budget by Type of Expense



General Fund Budget by Program Area



Projected Fund Balances

	Estimated Balance June 30, 2011	Proposed Revenue 2011- 2012	Proposed Expenses 2011- 2012	Estimated Balance June 30, 2012
General Fund				
Reserved Fund Balances	\$ 888,351	\$ 8,974,222	\$ 9,410,314	\$ 452,259
Budgeted Unreserved and Nonspendable Fund Balance	\$ 4,357,664	\$ 63,961,038	\$ 64,664,553	\$ 3,654,149
Total, General Fund	\$ 5,246,015	\$ 72,935,260	\$ 74,074,867	\$ 4,106,408
Food Service Fund	\$ 512,747	\$ 3,507,400	\$ 3,475,322	\$ 544,825
Community Service Fund	\$ 959,766	\$ 7,228,262	\$ 7,216,880	\$ 971,148
Construction Fund	\$ 101,571	\$ 1,030,273	\$ 1,029,916	\$ 101,928
Debt Service Fund	\$ 674,639	\$ 2,894,692	\$ 2,933,465	\$ 635,866
Scholarship Trust Fund	\$ 13,905	\$ -	\$ -	\$ 13,905
OPEB Trust Fund	\$ 13,951,959	\$ 800,000	\$ 2,000,000	\$ 12,751,959
OPEB Debt Fund	\$ 58,027	\$ 1,336,928	\$ 1,279,670	\$ 115,285
Total, All Funds	\$ 21,518,629	\$ 89,732,815	\$ 92,010,120	\$ 19,241,324

General Fund Levy

Source	Maximum 2011 Pay 2012 Levy	Proposed Decrease	Final Proposed 2011 Pay 2012 Levy	Approved 2010 Pay 2011 Levy	\$ Change
Abatements	\$ 49,266.46		\$ 49,266.46	\$ 196,852.16	\$ (147,585.70)
Alternative Teacher Compensation	\$ 364,183.82	\$ -	\$ 364,183.82	\$ 481,729.43	\$ (117,545.61)
Alternative Facilities Levy	\$ 1,402,040.00		\$ 1,402,040.00	\$ 1,030,273.00	\$ 371,767.00
Building Leases	\$ 186,852.33	\$ -	\$ 186,852.33	\$ 160,257.91	\$ 26,594.42
Bldg Leases - Intermediate	\$ 52,737.64	\$ -	\$ 52,737.64	\$ 52,750.07	\$ (12.43)
Career & Technical	\$ 154,716.03	\$ -	\$ 154,716.03	\$ 132,002.40	\$ 22,713.63
Equity Levy	\$ 652,748.53	\$ -	\$ 652,748.53	\$ 719,975.80	\$ (67,227.27)
Health & Safety	\$ 343,558.42	\$ (8,857.26)	\$ 334,701.16	\$ 185,194.03	\$ 149,507.13
Integration Revenue	\$ 301,498.83	\$ -	\$ 301,498.83	\$ 290,005.82	\$ 11,493.01
Operating Capital	\$ 1,341,848.25	\$ -	\$ 1,341,848.25	\$ 1,425,966.18	\$ (84,117.93)
Reemployment Levy	\$ 176,172.44	\$ -	\$ 176,172.44	\$ 157,866.51	\$ 18,305.93
Safe Schools Levy	\$ 241,746.00	\$ -	\$ 241,746.00	\$ 239,874.00	\$ 1,872.00
Safe Schools Intermediate	\$ 62,476.60	\$ -	\$ 62,476.60	\$ 61,786.94	\$ 689.66
TIF Adjustment	\$ -		\$ -	\$ (250,180.20)	\$ 250,180.20
Transition Levy	\$ 179,938.05	\$ -	\$ 179,938.05	\$ 181,117.79	\$ (1,179.74)
Referendum	\$ 10,718,313.27	\$ -	\$ 10,718,313.27	\$ 11,340,469.77	\$ (622,156.50)
Total, General Fund:	\$ 16,228,096.67	\$ (8,857.26)	\$ 16,219,239.41	\$ 16,405,941.61	\$ (186,702.20)

Community Service Fund Levy

Source	Maximum 2011 Pay 2012 Levy	Proposed Decrease	Final Proposed 2011 Pay 2012 Levy	Approved 2010 Pay 2011 Levy	\$ Change
Basic Revenue	\$ 389,052.55	\$ -	\$ 389,052.55	\$ 389,148.45	\$ (95.90)
Early Childhood	\$ 248,854.14	\$ -	\$ 248,854.14	\$ 245,486.61	\$ 3,367.53
Home Visiting	\$ 4,174.40	\$ -	\$ 4,174.40	\$ 4,416.00	\$ (241.60)
Disabled Adults	\$ 7,739.00	\$ -	\$ 7,739.00	\$ 7,739.00	\$ -
School Age Child Care	\$ 218,205.41	\$ -	\$ 218,205.41	\$ 211,020.41	\$ 7,185.00
Abatements	\$ 1,930.98	\$ -	\$ 1,930.98	\$ 1,448.39	\$ 482.59
Total, Community Service Fund:	\$ 869,956.48	\$ -	\$ 869,956.48	\$ 859,258.86	\$ 10,697.62

Debt Service Fund Levy

Source	Maximum 2011 Pay 2012 Levy	Proposed Decrease	Final Proposed 2011 Pay 2012 Levy	Approved 2010 Pay 2011 Levy	\$ Change
Voter Approved Debt Service Levy	\$ 3,079,066.00	\$ -	\$ 3,079,066.00	\$ 3,074,889.00	\$ 4,177.00
Intermediate Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -
Abatements	\$ 10,785.82	\$ -	\$ 10,785.82	\$ 37,032.33	\$ (26,246.51)
Excess Debt Reduction	\$ (174,639.55)	\$ -	\$ (174,639.55)	\$ (205,621.35)	\$ 30,981.80
Total, Debt Service Fund:	\$ 2,915,212.27	\$ -	\$ 2,915,212.27	\$ 2,906,299.98	\$ 8,912.29

OPEB Debt Service Fund Levy

Source	Maximum 2011 Pay 2012 Levy	Proposed Decrease	Final Proposed 2011 Pay 2012 Levy	Approved 2010 Pay 2011 Levy	\$ Change
Levy for Bonds	\$ 1,377,910.00	\$ -	\$ 1,377,910.00	\$ 1,343,654.00	\$ 34,256.00
Total, OPEB Debt Fund:	\$ 1,377,910.00	\$ -	\$ 1,377,910.00	\$ 1,343,654.00	\$ 34,256.00

Total Levy

Fund	Maximum 2011 Pay 2012 Levy	Proposed Decrease	Final Proposed 2011 Pay 2012 Levy	Approved 2010 Pay 2011 Levy	\$ Change
General Fund	\$ 16,228,096.67	\$ (8,857.26)	\$ 16,219,239.41	\$ 16,405,941.61	\$ (186,702.20)
Community Service Fund	\$ 869,956.48	\$ -	\$ 869,956.48	\$ 859,258.86	\$ 10,697.62
Debt Service Fund	\$ 2,915,212.27	\$ -	\$ 2,915,212.27	\$ 2,906,299.98	\$ 8,912.29
OPEB Debt Fund	\$ 1,377,910.00	\$ -	\$ 1,377,910.00	\$ 1,343,654.00	\$ 34,256.00
TOTAL, ALL FUNDS	\$ 21,391,175.42	\$ (8,857.26)	\$ 21,382,318.16	\$ 21,515,154.45	\$ (132,836.29)

**Decrease
of 0.617%**

Increases in Levy > \$20,000

General Fund

- Alternative Facilities Levy - \$371,767
- Building Leases Levy - \$26,594
- Career & Technical Levy - \$22,714
- Health & Safety Levy - \$149,507
- Reemployment Levy - \$18,306
- TIF Adjustment - \$250,180

Decreases in Levy > \$20,000

General Fund

- Abatements Levy - \$147,586
- Alternative Teacher Compensation Levy - \$117,546
- Equity Levy - \$67,227
- Operating Capital - \$84,118
- Voter-Approved Referendum - \$622,156



Changes in Levy > \$20,000

Community Service Fund Levy

- Total Increase - \$10,698

Debt Service Levy

- Abatement Levy – Decrease \$26,247
- Excess Debt Reduction – Increase \$30,982

Net Levy Comparison

Fund/Type	2011 Property Tax Levy	Increase/Decrease	2012 Property Tax Levy
General			
RMV* Voter Approved	\$ 11,340,469.77	\$ (622,156.50)	\$ 10,718,313.27
RMV* Other	\$ 901,093.59	\$ (68,407.01)	\$ 832,686.58
NTC Other	\$ 4,164,378.25	\$ 503,861.31	\$ 4,668,239.56
Total General	\$ 16,405,941.61	\$ (186,702.20)	\$ 16,219,239.41
Community Service	\$ 859,258.86	\$ 10,697.62	\$ 869,956.48
Debt Service		\$ -	
Voter Approved	\$ 2,906,299.98	\$ 8,912.29	\$ 2,915,212.27
Other	\$ -	\$ -	\$ -
Total Debt Service	\$ 2,906,299.98	\$ 8,912.29	\$ 2,915,212.27
OPEB/Pension Debt	\$ 1,343,654.00	\$ 34,256.00	\$ 1,377,910.00
		\$ -	
Levy on Net Tax Capacity	\$ 9,273,591.09	\$ 557,727.22	\$ 9,831,318.31
Levy on RMV*	\$ 12,241,563.36	\$ (690,563.51)	\$ 11,550,999.85
Total Levy	\$ 21,515,154.45	\$ (132,836.29)	\$ 21,382,318.16
Percent Levy Increase			-0.62%
* RMV = Referendum Market Value			
Total Voter Approved	\$ 14,246,769.75	\$ (613,244.21)	\$ 13,633,525.54
Total Other	\$ 7,268,384.70	\$ 446,151.92	\$ 7,748,792.62
Total Levy	\$ 21,515,154.45	\$ (132,836.29)	\$ 21,382,318.16



Homestead Market Value Change

- 2011 Legislature repealed Homestead Market Value Credit
- Replaced with Homestead Market Value Exclusion
- State will no longer subsidize homestead property taxes
- Will result in the full amount of levies to be paid by all local taxpayers
- Even with no levy increase, many property taxes likely to increase
- Does not apply to voter-approved operating referendum

Changes In School District Taxes For Sample Homes

	<u>Taxable Market Values</u>		<u>School District Taxes</u>		\$ Increase	% Increase
	2011	2012	2011	2012		
Example Home 1	\$168,500	\$146,400	\$547.75	\$576.79	\$29.04	5.3%
Example Home 2	\$320,600	\$312,200	\$1,087.59	\$1,154.43	\$66.84	6.1%
Example Home 5	\$518,700	\$493,300	\$1,784.98	\$1,798.19	\$13.21	0.7%

History of Tax Effect on Sample Home

Example 2 Year	Home Value	Taxable Value After Exclusion	School Tax	Annual \$ Increase	Annual % Increase	Value Adjustment
1997	\$163,900		\$1,917.14	(\$23.97)	-1.23%	-0.67%
1998	\$165,500		\$1,516.75	(\$400.39)	-20.88%	0.98%
1999	\$177,100		\$1,656.25	\$139.50	9.20%	7.01%
2000	\$188,300		\$1,506.58	(\$149.67)	-9.04%	6.32%
2001	\$204,300		\$1,323.65	(\$182.93)	-12.14%	8.50%
2002	\$221,700		\$613.92	(\$709.73)	-53.62%	8.52%
2003	\$243,900		\$794.46	\$180.54	29.41%	10.01%
2004	\$273,200		\$938.68	\$143.71	18.09%	12.01%
2005	\$292,300		\$946.21	\$7.53	0.80%	6.99%
2006	\$319,200		\$1,001.13	\$54.92	5.80%	9.20%
2007	\$367,100		\$1,069.80	\$68.67	6.86%	15.01%
2008	\$381,400		\$1,073.83	\$4.03	0.38%	3.90%
2009	\$369,500		\$1,141.18	\$67.35	6.27%	-3.12%
2010	\$349,100		\$1,159.60	\$18.42	1.61%	-5.52%
2011	\$320,600		\$1,087.59	(\$72.01)	-6.21%	-8.16%
2012	\$320,600	\$312,200	\$1,154.43	\$66.84	6.15%	-2.62%

Comparison with Ramsey County School Districts

District	2011 Levy	2012 Levy	Total Levy Change	Total % Change
ISD #282 - St. Anthony	\$ 2,446,018	\$ 2,318,059	\$ (127,959)	-5.2%
ISD #621 - Mounds View	\$ 40,514,745	\$ 41,924,765	\$ 1,410,020	3.5%
ISD #622 - NSP/Maplewood/Oakdale	\$ 19,632,551	\$ 18,466,708	\$ (1,165,843)	-5.9%
ISD #623 - Roseville	\$ 21,515,154	\$ 21,391,175	\$ (123,979)	-0.6%
ISD #624 White Bear Lake	\$ 27,015,615	\$ 27,171,174	\$ 155,559	0.6%
ISD #625 - St. Paul	\$ 121,744,538	\$ 126,072,576	\$ 4,328,038	3.6%
	\$ 232,868,621	\$ 237,344,457	\$ 4,475,836	1.9%

Debt Service Fund Savings

Year	Projections	Actual Levy	Dollar Difference	Percentage Difference
1992 - Pay - 1993	\$1,369,925	\$1,394,500	\$24,575	1.79%
1993 - Pay - 1994	\$2,281,175	\$2,235,780	-\$45,395	-1.99%
1994 - Pay - 1995	\$3,067,050	\$3,124,973	\$57,923	1.89%
1995 - Pay - 1996	\$4,009,300	\$3,741,121	-\$268,179	-6.69%
1996 - Pay - 1997	\$3,720,000	\$4,074,980	\$354,980	9.54%
1997 - Pay - 1998	\$3,720,000	\$2,982,656	-\$737,344	-19.82%
1998 - Pay - 1999	\$3,720,000	\$3,639,856	-\$80,144	-2.15%
1999 - Pay - 2000	\$3,720,000	\$3,558,991	-\$161,009	-4.33%
2000 - Pay - 2001	\$3,720,000	\$3,607,467	-\$112,533	-3.03%
2001 - Pay - 2002	\$3,720,000	\$2,670,454	-\$1,049,546	-28.21%
2002 - Pay - 2003	\$3,720,000	\$3,082,552	-\$637,448	-17.14%
2003 - Pay - 2004	\$3,720,000	\$3,588,964	-\$131,036	-3.52%
2004 - Pay - 2005	\$3,720,000	\$3,214,379	-\$505,621	-13.59%
2005 - Pay - 2006	\$3,720,000	\$3,236,938	-\$483,062	-12.99%
2006 - Pay - 2007 *	\$3,720,000	\$3,337,697	-\$382,303	-10.28%
2007 - Pay - 2008	\$3,720,000	\$2,753,404	-\$966,596	-25.98%
2008 - Pay - 2009	\$3,720,000	\$3,148,335	-\$571,665	-15.37%
2009 - Pay - 2010	\$3,720,000	\$3,177,904	-\$542,096	-14.57%
2010 - Pay 2011	\$3,720,000	\$2,906,300	-\$813,700	-21.87%
2011 - Pay 2012	\$3,720,000	\$2,915,212	-\$804,788	-21.63%
TOTAL	\$70,247,450	\$62,392,461	-\$7,854,989	-11.18%



Property Tax Relief

The legislature provides several different types of property tax relief:

- Homeowner's and renter's rebates are given to taxpayers whose property taxes are disproportionate to their income. This is called the "regular refund", or "circuit breaker".
- A special targeting refund is also available for homeowners whose taxes increase by more than 12% and \$100 from the prior year. No income limits apply to this refund. Property owners file for the refunds using state form M1-PR that is mailed with state income tax forms and instructions.

<http://www.taxes.state.mn.us>

By phone from the Minnesota Department of Revenue at
(651)296-4444



Property Tax Deferral

The State of Minnesota administers the Senior Citizens Property Tax Deferral program. To be eligible, you must be at least 65 years old, with a household income of \$60,000 or less, and have lived in your home for at least 15 years. If you qualify your taxes cannot exceed 3% of your net income. The State of Minnesota will pay any remaining tax as a low interest loan. The unpaid tax along with accumulated interest will become a lien on the property. This lien must be satisfied upon sale of the property. Participants who apply for property tax refunds or rebates will not receive the refunds or rebates as cash payments. Instead, the refunds or rebates will be applied to the deferred property tax total. To receive a fact sheet and application, please call (651) 556-4803.



Questions and Comments