



SLPS Local Tax Levy

Tax Year 2014

Fiscal Year 2014-2015

September 24, 2014



Local Tax Levy Overview

- ▶ Special Administrative Board of the Transitional School District of the City of St. Louis, as a political subdivision, is authorized to levy an ad valorem tax (*tax based on the value of real estate and personal property – assessed valuations*)
- ▶ Tax levies are approved on an annual basis generally to provide funding for the general operations and debt service of the school district
- ▶ Proposed tax rates must be submitted to the City of St. Louis Tax Assessor and the State Auditor 's Office by October 1st (certification)



2014 Tax Levy Highlights

Assessed Valuation (by categories)	Tax Year 2012 (1)	Tax Year 2013 (2)	Tax Year 2014 (3)	Variance (3-2)
Real Estate*	3,178,472,521	2,951,331,855	2,968,792,154	17,460,299
Personal Property	732,115,345	756,853,066	769,646,865	12,793,799
Machinery and Tools	261,655,223	260,973,163	245,445,359	(15,527,804)
State Assessed Railroads, Utilities and Communications	83,259,459	87,671,536	89,995,608	2,324,072
Total	<u>4,255,502,548</u>	<u>4,056,829,620</u>	<u>4,073,879,986</u>	<u>17,050,366</u>

*Includes Residential and Commercial Property

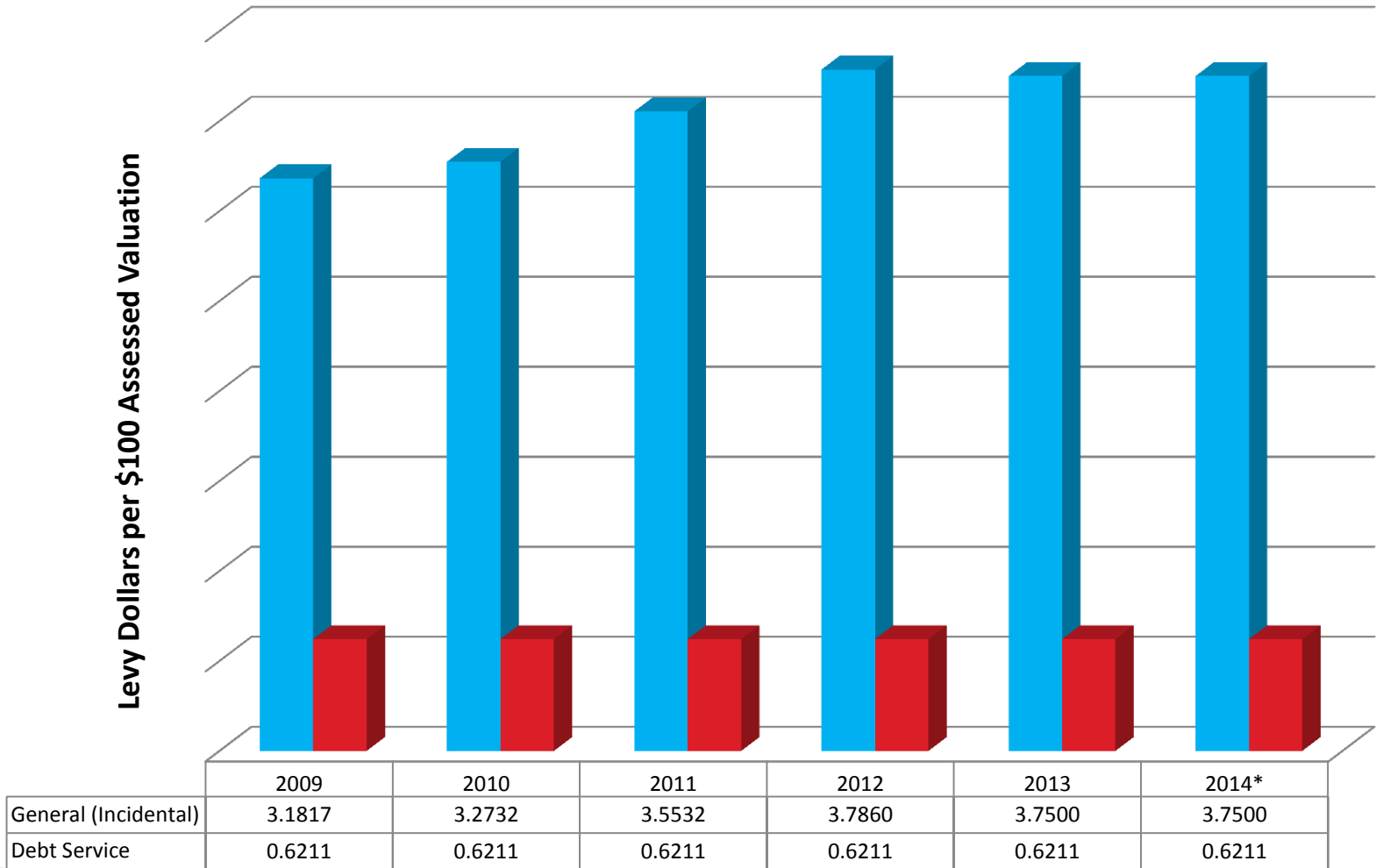


2014 Tax Levy Highlights

- ▶ \$17.5m increase in real estate assessment
 - Due primarily to residential versus commercial

- ▶ \$2.7m increase in TIF assessments
 - Tax Year 2013 - \$206,506,330
 - Tax Year 2014 - \$209,220,350

Historical Analysis



*** Proposed**



2014 Proposed Tax Levy

► 2013 tax rate:

\$0.0000 Teachers
\$3.7500 Incidental
\$0.0000 Capital
\$3.7500 Operating
\$0.6211 Debt
\$4.3711 Total rate

► 2014 tax rate:

\$0.0000 Teachers
\$3.7500 Incidental
\$0.0000 Capital
\$3.7500 Operating
\$0.6211 Debt
\$4.3711 Total rate

\$0.0000



2014 Tax Levy Revenue

- ▶ In keeping with the **PROP S** commitment, the debt service rate was not increased
- ▶ The proposed debt service rate is approximately \$0.065 below the required rate (\$0.686) needed to generate sufficient revenue to meet the SLPS debt service obligations for FY 2015. SLPS will use approximately \$2.5m of Debt Service Fund Balance to meet these obligations
- ▶ The proposed general(incidental) rate will generate approximately \$137.5m



TY 2014 Tax Levy Approval

Special Administrative Board:

Approval of Resolution to Set Tax Rate