



# **SLPS Local Tax Levy**

## **Tax Year (TY) 2013**

## **Fiscal Year (FY) 2013/14**

**September 26, 2013**



# 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-AV)*
- ▶ Tax levies are set/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 STL Tax Assessor and the State Auditor 's Office by October 1<sup>st</sup> (certification)



# TY 2013 Tax Levy Highlights-AV

<b>Assessed Valuation (by categories)</b>	<b>Tax Year 2011 (1)</b>	<b>Tax Year 2012 (2)</b>	<b>Tax Year 2013 (3)</b>	<b>Variance (3-2)</b>
Real Estate*	3,160,587,259	3,178,472,521	2,951,331,855	(227,140,666)
Personal Property	736,318,628	732,115,345	756,853,066	24,737,721
Machinery and Tools	278,514,446	261,655,223	260,973,163	(682,060)
State Assessed Railroads, Utilities and Communications	87,003,337	83,259,459	87,671,536	4,412,077
<b>Total</b>	<b><u>4,262,423,670</u></b>	<b><u>4,255,502,548</u></b>	<b><u>4,056,829,620</u></b>	<b>(198,672,928)</b>

\*Includes Residential and Commercial Property



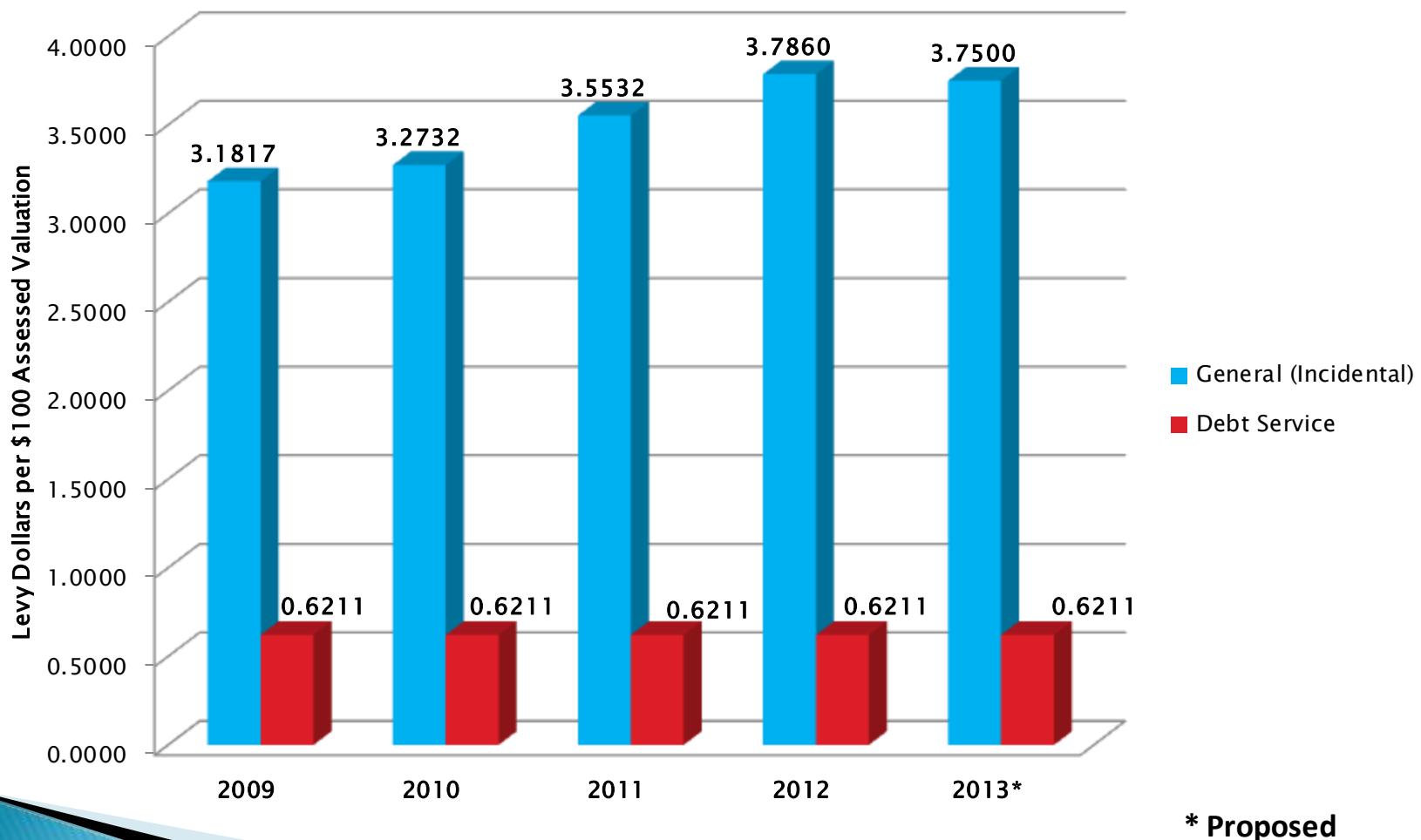
# TY 2013 Tax Levy Highlights

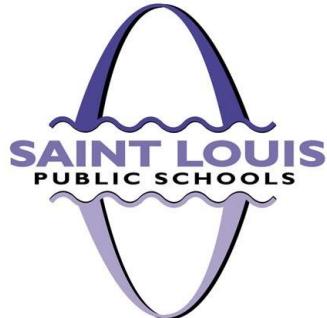
- ▶ **\$227m** decrease in real estate assessment  
(Driven by residential AV decrease of \$177m)
- ▶ **\$33.6m** increase in TIF assessments
  - Tax Year 2012 - \$172,896,480
  - Tax Year 2013 - \$206,506,330



# Historical Analysis – Tax Levy

SLPS Tax Levy by Fund 2009 – 2013





# TY 2013 Proposed Tax Levy

► **TY 2012 tax rate:**

\$0.0000 Teachers

\$3.7860 Incidental

\$0.0000 Capital

**\$3.7860 Operating**

\$0.6211 Debt

**\$4.4071 Total rate**

► **TY 2013 tax rate:**

\$0.0000 Teachers

\$3.7500 Incidental

\$0.0000 Capital

**\$3.7500 Operating**

\$0.6211 Debt

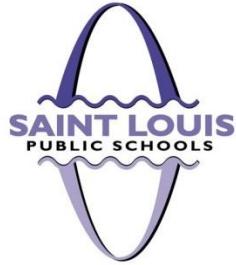
**\$4.3711 Total rate**

**-\$0.0360**



## TY 2013 Tax Levy Revenue

- ▶ In keeping with the **PROP S** commitment, the debt service rate was not increased
- ▶ The proposed debt service rate is approximately \$0.05 below the required rate (\$0.672) needed to generate sufficient revenue to meet the SLPS debt service obligations for FY 2014. SLPS will use approximately \$1.9m of Debt Service Fund Balance to meet these obligations
- ▶ The proposed general(incidental) rate will generate approximately \$137m



# **TY 2013 Tax Levy Approval**

**Special Administrative Board:**

**Approval of Resolution to Set Tax Rate**