



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 1st (certification)



TY 2013 Tax Levy Highlights-AV

Assessed Valuation (by categories)	Tax Year 2011 (1)	Tax Year 2012 (2)	Tax Year 2013 (3)	Variance (3-2)
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
Total	<u>4,262,423,670</u>	<u>4,255,502,548</u>	<u>4,056,829,620</u>	<u>(198,672,928)</u>

*Includes Residential and Commercial Property



TY 2013 Tax Levy Highlights

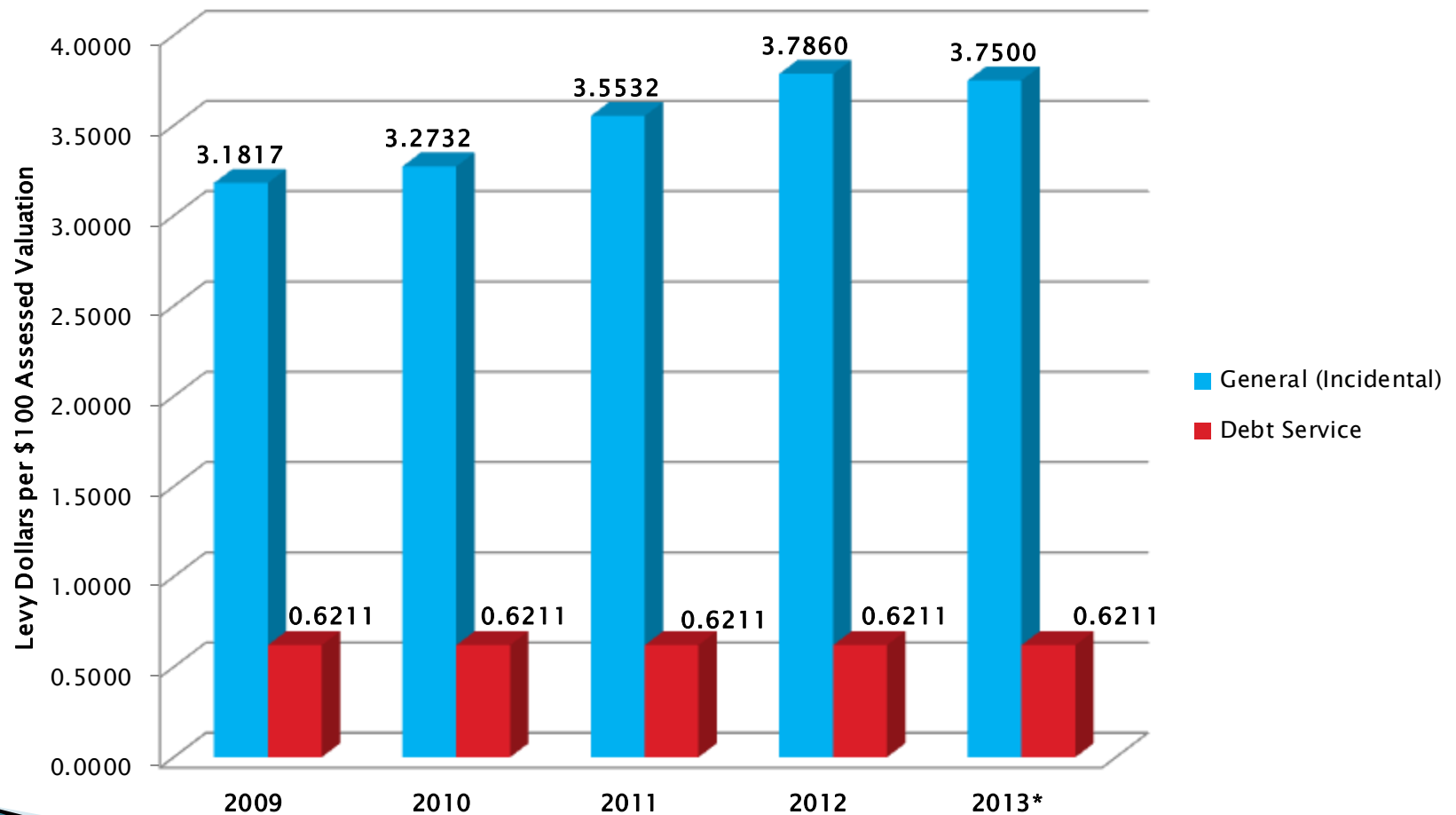
- ▶ **\$227m** decrease in real estate assessment
(Driven by residential AV decrease of \$177m)

- ▶ \$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



* Proposed



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