



**Finance & Operations**

**TO:** Citizens Finance Advisory Committee (CFAC)  
**FROM:** Bill Menozzi, Director of Finance and Operations  
**DATE:** October 1, 2024  
**RE:** CFAC Update Q1 2024-25 School Year

1. 2024 Payable 2025 Preliminary Levy Approval

The Shakopee School Board approved the preliminary levy for 2024 payable 2025 at the regular meeting on September 23. This is an annual process in order to set the preliminary levy for estimated tax statements that will be sent from Scott County to our taxing community in November. Consistent with prior years and similar to the vast majority of school districts in Minnesota, SPS levies to the max as part of the preliminary levy process in order to allow for changes at the state level between the preliminary and final levies.

The School Board will be recommended to certify the final levy for taxes payable in 2025 (School district revenue FY2026) as part of the truth in taxation meeting on December 16.

2. 2023 – 2024 Annual Financial Audit

Our external audit firm Creative Planning (formerly BerganKDV) was onsite the week of September 23 conducting final fieldwork for the annual financial audit. Preliminary results of the annual audit are positive, and the district expects to receive an unqualified opinion with financial results that are in line or slightly better than budget projections. The finance and facilities committee and Shakopee School Board will be presented final audit results as part of the regular meeting on November 18.

3. Capital Projects Levy

The district will ask voters to renew a capital projects levy during the November 5 election. The current levy is used for school safety and critical support of instructional technology. For additional information on the capital projects levy and November 5 election, please visit the following link: <https://www.shakopee.k12.mn.us/Page/11135>

4. Student Enrollment Update

The early childhood – grade 12 enrollment history is shown below. The 2024-25 enrollment is projected. We will be analyzing enrollment figures as part of the October enrollment update shortly and will have another enrollment update for CFAC as part of our Q2 update.

2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
8,247	8,190	8,080	7,936	7,827	7,663	7,430