Minnesota Department of



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Commissioner Cassellius Releases Statement Regarding Complete Repayment of the K-12 School Property Tax Recognition Shift

Today Minnesota Management and Budget announced that the state will have a projected budget surplus of \$1.086 billion for fiscal year 2014-15. As in recent forecasts, current law requires any forecast balance be used to repay K-12 school shifts, meaning the first \$246 million of the balance will be used to complete repayment of the K-12 school property tax recognition shift.

Commissioner of Education Brenda Cassellius released the following statement regarding the state's projected surplus:

"Today is an important day for Minnesota students, teachers and parents because it's the day we can mark the state's debt to schools 'paid in full.' Instead of looking back, we can now turn our eyes to the future and our continued efforts to invest in the things that will help every student reach their highest potential, starting with high-quality early learning and all-day Kindergarten and continuing on through post-secondary opportunities.

"Because Governor Dayton and the Legislature made good on their promise of making schools whole again, we can focus our full attention on giving every Minnesota student what our parents gave us—a well-rounded public school education that prepares every child for success in school, work and life."