

Hiawatha Valley Education District

Analysis of Tax Impact, \$15,000,000 Project, 15 Year Term

August 2, 2023

		Chatfield	Lanesboro	Mabel-Canton	Rushford-Peterson	Spring Grove	Caledonia	La Crescent-Hokah	Dover-Eyota	Wabasha-Kellogg	Lewiston-Altura	St. Charles	Plainview-Elgin-Millville
Type of Property	Estimated Market Value	Estimated Impact on Annual Taxes Payable in Taxes Payable 2025											
Residential Homestead	\$75,000	\$6	\$7	\$6	\$6	\$9	\$8	\$7	\$7	\$5	\$7	\$7	\$6
	100,000	8	10	8	8	12	11	9	10	6	9	9	8
	125,000	12	14	11	12	17	15	13	15	9	13	13	12
	150,000	15	19	15	16	23	20	17	19	12	17	17	16
	175,000	19	23	18	19	28	24	22	24	15	22	21	20
	200,000	22	27	21	23	33	29	26	28	18	26	26	23
	225,000	26	32	25	27	38	34	30	33	21	30	30	27
	250,000	29	36	28	30	44	38	34	37	23	34	34	31
	300,000	37	45	35	37	54	47	42	47	29	42	42	38
	400,000	51	62	49	52	75	66	58	65	40	58	58	53
500,000	65	80	62	67	96	84	74	83	52	74	74	68	
Commercial/Industrial	\$50,000	\$10	\$12	\$9	\$10	\$14	\$13	\$11	\$12	\$8	\$11	\$11	\$10
	100,000	20	24	19	20	29	25	22	25	16	22	22	20
	250,000	55	68	53	57	82	72	63	71	44	63	63	58
	500,000	120	148	115	124	179	156	138	153	96	138	138	125
	750,000	185	228	178	190	275	241	213	236	148	213	212	193
Agricultural Homestead** (average value per acre of land & buildings)	\$2,000	\$0.13	\$0.16	\$0.12	\$0.13	\$0.19	\$0.17	\$0.15	\$0.17	\$0.10	\$0.15	\$0.15	\$0.14
	4,000	0.26	0.32	0.25	0.27	0.39	0.34	0.30	0.33	0.21	0.30	0.30	0.27
	6,000	0.39	0.48	0.37	0.40	0.58	0.51	0.45	0.50	0.31	0.45	0.45	0.41
	8,000	0.52	0.64	0.50	0.53	0.77	0.68	0.60	0.66	0.41	0.60	0.60	0.54
	10,000	0.65	0.80	0.62	0.67	0.97	0.85	0.75	0.83	0.52	0.75	0.75	0.68
	12,000	0.78	0.96	0.75	0.80	1.16	1.01	0.90	1.00	0.62	0.89	0.89	0.81
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$2,000	\$0.26	\$0.32	\$0.25	\$0.27	\$0.39	\$0.34	\$0.30	\$0.33	\$0.21	\$0.30	\$0.30	\$0.27
	4,000	0.52	0.64	0.50	0.53	0.77	0.68	0.60	0.66	0.41	0.60	0.60	0.54
	6,000	0.78	0.96	0.75	0.80	1.16	1.01	0.90	1.00	0.62	0.89	0.89	0.81
	8,000	1.04	1.28	1.00	1.07	1.54	1.35	1.19	1.33	0.83	1.19	1.19	1.08
	10,000	1.30	1.60	1.25	1.34	1.93	1.69	1.49	1.66	1.04	1.49	1.49	1.36
	12,000	1.56	1.92	1.50	1.60	2.32	2.03	1.79	1.99	1.24	1.79	1.79	1.63

* Estimated tax impact includes principal and interest payments. The amounts in the table are based on school district taxes for this project only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the homeowner's Homestead Credit Refund ("Circuit Breaker") program. Owners of homestead property may qualify for a refund, based on their income and total property taxes. This will change the net effect of the proposed bond issue for those property owners.

** For all agricultural property, estimated tax impact includes a 70% reduction due to the School Building Bond Agricultural Credit. Average value per acre is the total estimated market value of all land & buildings divided by total acres. If the property includes a home, then the tax impact on the house, garage, and one acre of land will be calculated in addition to the taxes per acre, on the same basis as a residential homestead or non-homestead property. If the same property owner owns more than approximately \$3.5 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.

Hiawatha Valley Education District

Analysis of Tax Impact, \$15,000,000 Project, 20 Year Term

August 2, 2023

		Chatfield	Lanesboro	Mabel-Canton	Rushford-Peterson	Spring Grove	Caledonia	La Crescent-Hokah	Dover-Eyota	Wabasha-Kellogg	Lewiston-Altura	St. Charles	Plainview-Elgin-Millville
Type of Property	Estimated Market Value	Estimated Impact on Annual Taxes Payable in Taxes Payable 2025											
Residential Homestead	\$75,000	\$5	\$6	\$5	\$5	\$7	\$6	\$6	\$6	\$4	\$6	\$6	\$5
	100,000	7	8	7	7	10	9	8	9	5	8	8	7
	125,000	10	12	9	10	15	13	11	13	8	11	11	10
	150,000	13	16	12	13	19	17	15	16	10	15	15	13
	175,000	16	20	15	16	24	21	18	20	13	18	18	17
	200,000	19	23	18	19	28	25	22	24	15	22	22	20
	225,000	22	27	21	22	32	28	25	28	17	25	25	23
	250,000	25	31	24	26	37	32	29	32	20	29	29	26
	300,000	31	38	30	32	46	40	35	39	25	35	35	32
400,000	43	53	41	44	64	56	49	55	34	49	49	45	
500,000	55	68	53	56	81	71	63	70	44	63	63	57	
Commercial/Industrial	\$50,000	\$8	\$10	\$8	\$8	\$12	\$11	\$9	\$11	\$7	\$9	\$9	\$9
	100,000	17	20	16	17	25	21	19	21	13	19	19	17
	250,000	47	58	45	48	69	61	54	60	37	54	54	49
	500,000	102	126	98	105	151	132	117	130	81	117	117	106
	750,000	157	193	150	161	233	204	180	200	125	180	180	164
Agricultural Homestead** (average value per acre of land & buildings)	\$2,000	\$0.11	\$0.14	\$0.11	\$0.11	\$0.16	\$0.14	\$0.13	\$0.14	\$0.09	\$0.13	\$0.13	\$0.11
	4,000	0.22	0.27	0.21	0.23	0.33	0.29	0.25	0.28	0.18	0.25	0.25	0.23
	6,000	0.33	0.41	0.32	0.34	0.49	0.43	0.38	0.42	0.26	0.38	0.38	0.34
	8,000	0.44	0.54	0.42	0.45	0.65	0.57	0.51	0.56	0.35	0.51	0.50	0.46
	10,000	0.55	0.68	0.53	0.57	0.82	0.72	0.63	0.70	0.44	0.63	0.63	0.57
	12,000	0.66	0.81	0.63	0.68	0.98	0.86	0.76	0.84	0.53	0.76	0.76	0.69
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$2,000	\$0.22	\$0.27	\$0.21	\$0.23	\$0.33	\$0.29	\$0.25	\$0.28	\$0.18	\$0.25	\$0.25	\$0.23
	4,000	0.44	0.54	0.42	0.45	0.65	0.57	0.51	0.56	0.35	0.51	0.50	0.46
	6,000	0.66	0.81	0.63	0.68	0.98	0.86	0.76	0.84	0.53	0.76	0.76	0.69
	8,000	0.88	1.09	0.84	0.91	1.31	1.15	1.01	1.12	0.70	1.01	1.01	0.92
	10,000	1.10	1.36	1.06	1.13	1.63	1.43	1.26	1.40	0.88	1.26	1.26	1.15
	12,000	1.32	1.63	1.27	1.36	1.96	1.72	1.52	1.69	1.05	1.52	1.51	1.38

* Estimated tax impact includes principal and interest payments. The amounts in the table are based on school district taxes for this project only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the homeowner's Homestead Credit Refund ("Circuit Breaker") program. Owners of homestead property may qualify for a refund, based on their income and total property taxes. This will change the net effect of the proposed bond issue for those property owners.

** For all agricultural property, estimated tax impact includes a 70% reduction due to the School Building Bond Agricultural Credit. Average value per acre is the total estimated market value of all land & buildings divided by total acres. If the property includes a home, then the tax impact on the house, garage, and one acre of land will be calculated in addition to the taxes per acre, on the same basis as a residential homestead or non-homestead property. If the same property owner owns more than approximately \$3.5 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.

Hiawatha Valley Education District

Analysis of Tax Impact, \$19,500,000 Project, 15 Year Term

August 2, 2023

		Chatfield	Lanesboro	Mabel-Canton	Rushford-Peterson	Spring Grove	Caledonia	La Crescent-Hokah	Dover-Eyota	Wabasha-Kellogg	Lewiston-Altura	St. Charles	Plainview-Elgin-Millville
Type of Property	Estimated Market Value	Estimated Impact on Annual Taxes Payable in Taxes Payable 2025											
Residential Homestead	\$75,000	\$8	\$9	\$7	\$8	\$11	\$10	\$9	\$10	\$6	\$9	\$9	\$8
	100,000	11	13	10	11	16	14	12	13	8	12	12	11
	125,000	15	19	14	16	23	20	17	19	12	17	17	16
	150,000	20	24	18	20	29	26	23	25	16	23	23	21
	175,000	24	30	22	25	36	32	28	31	19	28	28	25
	200,000	29	36	26	30	43	38	33	37	23	33	33	30
	225,000	34	41	30	35	50	44	39	43	27	39	39	35
	250,000	38	47	35	39	57	50	44	49	30	44	44	40
	300,000	47	58	43	49	70	62	54	60	38	54	54	49
	400,000	66	81	60	68	98	86	76	84	52	76	76	69
500,000	84	104	76	87	125	110	97	108	67	97	97	88	
Commercial/Industrial	\$50,000	\$13	\$16	\$11	\$13	\$19	\$16	\$15	\$16	\$10	\$15	\$15	\$13
	100,000	25	31	23	26	38	33	29	32	20	29	29	26
	250,000	72	89	65	74	107	93	82	92	57	82	82	75
	500,000	157	193	142	161	232	203	179	200	125	179	179	163
	750,000	241	297	218	248	358	313	277	307	192	276	276	251
Agricultural Homestead** (average value per acre of land & buildings)	\$2,000	\$0.17	\$0.21	\$0.15	\$0.17	\$0.25	\$0.22	\$0.19	\$0.22	\$0.13	\$0.19	\$0.19	\$0.18
	4,000	0.34	0.42	0.31	0.35	0.50	0.44	0.39	0.43	0.27	0.39	0.39	0.35
	6,000	0.51	0.63	0.46	0.52	0.75	0.66	0.58	0.65	0.40	0.58	0.58	0.53
	8,000	0.68	0.83	0.61	0.70	1.00	0.88	0.78	0.86	0.54	0.78	0.78	0.71
	10,000	0.85	1.04	0.77	0.87	1.25	1.10	0.97	1.08	0.67	0.97	0.97	0.88
	12,000	1.02	1.25	0.92	1.04	1.51	1.32	1.16	1.29	0.81	1.16	1.16	1.06
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$2,000	\$0.34	\$0.42	\$0.31	\$0.35	\$0.50	\$0.44	\$0.39	\$0.43	\$0.27	\$0.39	\$0.39	\$0.35
	4,000	0.68	0.83	0.61	0.70	1.00	0.88	0.78	0.86	0.54	0.78	0.78	0.71
	6,000	1.02	1.25	0.92	1.04	1.51	1.32	1.16	1.29	0.81	1.16	1.16	1.06
	8,000	1.35	1.67	1.22	1.39	2.01	1.76	1.55	1.73	1.08	1.55	1.55	1.41
	10,000	1.69	2.08	1.53	1.74	2.51	2.20	1.94	2.16	1.35	1.94	1.94	1.76
	12,000	2.03	2.50	1.84	2.09	3.01	2.64	2.33	2.59	1.62	2.33	2.33	2.12

* Estimated tax impact includes principal and interest payments. The amounts in the table are based on school district taxes for this project only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the homeowner's Homestead Credit Refund ("Circuit Breaker") program. Owners of homestead property may qualify for a refund, based on their income and total property taxes. This will change the net effect of the proposed bond issue for those property owners.

** For all agricultural property, estimated tax impact includes a 70% reduction due to the School Building Bond Agricultural Credit. Average value per acre is the total estimated market value of all land & buildings divided by total acres. If the property includes a home, then the tax impact on the house, garage, and one acre of land will be calculated in addition to the taxes per acre, on the same basis as a residential homestead or non-homestead property. If the same property owner owns more than approximately \$3.5 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.

Hiawatha Valley Education District

Analysis of Tax Impact, \$19,500,000 Project, 20 Year Term

August 2, 2023

		Chatfield	Lanesboro	Mabel-Canton	Rushford-Peterson	Spring Grove	Caledonia	La Crescent-Hokah	Dover-Eyota	Wabasha-Kellogg	Lewiston-Altura	St. Charles	Plainview-Elgin-Millville
Type of Property	Estimated Market Value	Estimated Impact on Annual Taxes Payable in Taxes Payable 2025											
Residential Homestead	\$75,000	\$6	\$8	\$6	\$7	\$10	\$8	\$7	\$8	\$5	\$7	\$7	\$7
	100,000	9	11	9	9	13	12	10	11	7	10	10	9
	125,000	13	16	12	13	19	17	15	16	10	15	15	13
	150,000	17	21	16	17	25	22	19	21	13	19	19	17
	175,000	21	25	20	21	31	27	24	26	16	24	24	21
	200,000	25	30	23	25	36	32	28	31	20	28	28	26
	225,000	28	35	27	29	42	37	33	36	23	33	33	30
	250,000	32	40	31	33	48	42	37	41	26	37	37	34
	300,000	40	49	38	41	59	52	46	51	32	46	46	42
400,000	56	69	53	57	83	72	64	71	44	64	64	58	
500,000	71	88	68	73	106	93	82	91	57	82	82	74	
Commercial/Industrial	\$50,000	\$11	\$13	\$10	\$11	\$16	\$14	\$12	\$14	\$9	\$12	\$12	\$11
	100,000	21	26	21	22	32	28	25	27	17	25	25	22
	250,000	61	75	58	62	90	79	70	77	48	70	70	63
	500,000	132	163	127	136	196	172	152	168	105	151	151	138
	750,000	204	251	195	209	302	265	233	260	162	233	233	212
Agricultural Homestead** (average value per acre of land & buildings)	\$2,000	\$0.14	\$0.18	\$0.14	\$0.15	\$0.21	\$0.19	\$0.16	\$0.18	\$0.11	\$0.16	\$0.16	\$0.15
	4,000	0.29	0.35	0.27	0.29	0.42	0.37	0.33	0.36	0.23	0.33	0.33	0.30
	6,000	0.43	0.53	0.41	0.44	0.64	0.56	0.49	0.55	0.34	0.49	0.49	0.45
	8,000	0.57	0.70	0.55	0.59	0.85	0.74	0.66	0.73	0.46	0.65	0.65	0.60
	10,000	0.71	0.88	0.68	0.73	1.06	0.93	0.82	0.91	0.57	0.82	0.82	0.74
	12,000	0.86	1.06	0.82	0.88	1.27	1.11	0.98	1.09	0.68	0.98	0.98	0.89
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$2,000	\$0.29	\$0.35	\$0.27	\$0.29	\$0.42	\$0.37	\$0.33	\$0.36	\$0.23	\$0.33	\$0.33	\$0.30
	4,000	0.57	0.70	0.55	0.59	0.85	0.74	0.66	0.73	0.46	0.65	0.65	0.60
	6,000	0.86	1.06	0.82	0.88	1.27	1.11	0.98	1.09	0.68	0.98	0.98	0.89
	8,000	1.14	1.41	1.09	1.17	1.70	1.48	1.31	1.46	0.91	1.31	1.31	1.19
	10,000	1.43	1.76	1.37	1.47	2.12	1.86	1.64	1.82	1.14	1.64	1.64	1.49
	12,000	1.71	2.11	1.64	1.76	2.54	2.23	1.97	2.19	1.37	1.96	1.96	1.79

* Estimated tax impact includes principal and interest payments. The amounts in the table are based on school district taxes for this project only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the homeowner's Homestead Credit Refund ("Circuit Breaker") program. Owners of homestead property may qualify for a refund, based on their income and total property taxes. This will change the net effect of the proposed bond issue for those property owners.

** For all agricultural property, estimated tax impact includes a 70% reduction due to the School Building Bond Agricultural Credit. Average value per acre is the total estimated market value of all land & buildings divided by total acres. If the property includes a home, then the tax impact on the house, garage, and one acre of land will be calculated in addition to the taxes per acre, on the same basis as a residential homestead or non-homestead property. If the same property owner owns more than approximately \$3.5 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.