

# PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Medford School District No. 763

August 4, 2015

## Estimate of Long Term Facilities Maintenance Revenue

Year Taxes Payable	Fiscal Year	Estimated Adjusted Pupil Units <sup>1</sup>	Rev. per Pupil	Estimated Revenue	Equalized Remainder <sup>2</sup>	Existing Law Health & Safety Rev.	Existing Law Deferred Maint. Rev.	Potential Net Change in Revenue <sup>3</sup>
2015	2016	932.00				\$17,680	\$22,155	
2016	2017	936.20	\$77	\$72,275	\$108,412	\$15,000	\$23,967	\$33,308
2017	2018	937.20	\$125	\$117,284	\$156,379	\$15,000	\$25,706	\$76,578
2018	2019	937.20	\$174	\$162,805	\$193,331	\$15,000	\$27,420	\$120,385

<sup>1</sup> FY 2017 - FY 2019 pupil units are based on MDE estimates

<sup>2</sup> The Equalized Remainder is the amount of additional health and safety revenue that would be equalized at the LTFM rate

<sup>3</sup> Doesn't include any potential additional revenue from new health & safety projects or Alt Facilities Bonds.

Year Taxes Payable	Fiscal Year	Percent Aid <sup>4</sup>	Aid	Levy	Estimated Tax Rate for LTFM	Est. Levy Reduction in Def. Maint.	Est. Net Change in Levy <sup>5</sup>
2016	2017	59.10%	\$42,717	\$29,558	0.70%	-\$32,938	-\$3,380
2017	2018	58.86%	\$69,032	\$48,252	1.14%	-\$34,219	\$14,033
2018	2019	59.28%	\$96,515	\$66,290	1.57%	-\$35,501	\$30,790

<sup>4</sup> Estimates of aid and levy for 18 and 19 assume no change in the district's ANTC and no change in the state totals of ANTC and pupil units.

<sup>5</sup> Doesn't include any potential changes in health and safety levy.

Net Estimated Tax Impact, New LTFM vs. Current Deferred Maintenance and Health & Safety					
Type of Property	Estimated Market Value	Estimated Annual LTFM Levy <sup>6</sup>			Pay 15 Levy for Def. Maint. And Health & Safety <sup>6</sup>
		Pay 2016	Pay 2017	Pay 2018	
Residential Homestead	\$75,000	\$3	\$5	\$7	-\$4
	100,000	5	8	11	-6
	150,000	9	14	20	-10
	200,000	13	21	28	-15
	300,000	20	33	46	-24
	400,000	28	46	63	-32
Commercial/Industrial <sup>7</sup>	500,000	35	57	79	-41
	\$200,000	\$23	\$37	\$51	-\$26
	500,000	65	106	145	-75
	750,000	100	163	224	-116
Agricultural Homestead <sup>8</sup>	1,000,000	135	220	302	-157
	\$500,000	\$49	\$80	\$110	-\$57
	750,000	58	94	130	-67
	1,250,000	75	123	169	-87
Agricultural Non-Homestead (dollars per acre)	1,500,000	84	137	189	-98
	\$2,000	\$0.14	\$0.23	\$0.31	-\$0.16
	4,000	0.28	0.46	0.63	-0.33
Seasonal Recreational Residential (Cabins)	6,000	0.42	0.69	0.94	-0.49
	100,000	\$7	\$11	\$16	-\$8
	250,000	18	29	39	-20
	500,000	35	57	79	-41

<sup>6</sup> The net estimated annual Long Term Facilities Maintenance Levy shown here is the annual levy. The Pay 15 Levy for Deferred Maintenance and Health and Safety shows the reduction based on what the district levied for that year.

<sup>7</sup> For commercial-industrial property in the seven county metro area and the Iron Range fiscal disparities area, the tax impact shown above is overstated because it does not account for the impact of the fiscal disparities program.

<sup>8</sup> For agricultural homestead property, a value of \$100,000 was assumed for the house, garage, and one acre.