

**Independent School District No. 256 Red Wing, Minnesota
Red Wing Public Schools**

Estimated Referendum Revenue and Tax Rates

Assumptions			<u>Referendum Authority</u>	Estimated (21 Pay 22)		Base (22 Pay 23)	
	<u>21 Pay 22</u>	<u>22 Pay 23</u>		<u>Per Pupil</u>	<u>Total Dollars</u>	<u>Per Pupil</u>	<u>Total Dollars</u>
Adj PU	2,719.80	2,719.80	Voter Approved	\$1,650.00	\$4,487,670.00	\$1,650.00	\$4,487,670.00
Res PU	3,115.00	3,115.00					
Ref Market Value (Aid)	\$2,778,134,675	\$2,836,302,150	State Aid		\$0.00		\$0.00
RMV per Res PU	891,857.04	910,530.39	<u>Local Levy</u>		<u>4,487,670.00</u>		<u>4,487,670.00</u>
Ref Market Value (Tax)	\$2,836,302,150	\$2,836,302,150	Total		\$4,487,670.00		\$4,487,670.00
Aid Ratio - 1st Tier	0.00%	0.00%	LOR Revenue		\$1,969,135.20		\$1,969,135.20
Aid Ratio - 2nd Tier	0.00%	0.00%	Equity Revenue		\$215,204.17		\$215,102.18

Option 1:

<i>Renewal of existing authority (\$1,650 per pupil unit)</i>		
(2022 Pay 2023)		
<u>Referendum Authority</u>	<u>Per Pupil</u>	<u>Total Dollars</u>
Voter Approved (Renewed)	\$1,650.00	\$4,487,670.00
State Aid		\$0.00
<u>Local Levy</u>		<u>4,487,670.00</u>
Total		\$4,487,670.00
LOR Revenue		\$1,969,135.20
Equity Revenue		\$215,102.18
New Revenue		\$0

**Independent School District No. 256 Red Wing, Minnesota Estimated Referendum Revenue and Tax Rates
Red Wing Public Schools**

Estimated Tax Impact for Referendum Levy

Prepared: June 9, 2022

	Actual	Estimated	Estimated		
	Pay 2021 Existing <u>Authority</u>	Pay 2022 Existing <u>Authority</u>	Pay 2023 Existing <u>Authority</u>	Pay 2023 Renewed <u>Authority</u>	Pay 2023 Net <u>Change</u>
Referendum Market Value	\$1,650.00 0.16509%	\$1,650.00 0.15453%	\$1,650.00 0.15822%	\$1,650.00 0.15822%	\$0.00 0.00000%
50,000	82.55	77.27	79.11	79.11	0.00
75,000	123.82	115.90	118.67	118.67	0.00
100,000	165.09	154.53	158.22	158.22	0.00
125,000	206.36	193.17	197.78	197.78	0.00
150,000	247.64	231.80	237.33	237.33	0.00
175,000	288.91	270.44	276.89	276.89	0.00
200,000	330.18	309.07	316.45	316.45	0.00
250,000	412.73	386.34	395.56	395.56	0.00
300,000	495.27	463.60	474.67	474.67	0.00
350,000	577.82	540.87	553.78	553.78	0.00
400,000	660.36	618.14	632.89	632.89	0.00
500,000	825.45	772.67	791.11	791.11	0.00
750,000	1,238.18	1,159.01	1,186.67	1,186.67	0.00
1,000,000	1,650.91	1,545.34	1,582.23	1,582.23	0.00

Tax rate is derived by dividing the levy on referendum market value by the total referendum market value, and does not include adjustments for fiscal disparities.

The dollar increase in taxes payable is derived by multiplying the tax capacity rate increase and the referendum market value by the referendum market value rate.

Residential seasonal recreational property and all but one acre and buildings of agriculture land are excluded from referendum market value tax.

Calculations are based on current law and will require revision in the event of legislative changes.