

PRELIMINARY ANALYSIS - FOR DISCUSSION ONLY

**Buffalo-Hanover-Montrose School District #877** | September 22, 2015

**Analysis of Impact of Proposed 2016 Tax Levy and Rates**

**With the bond issue**

**Using Final Levy Payable in 2015 as Base Year**



Levy Year Payable Year Fiscal Year	2014 2015 2016 Final Levy	2015 2016 2017 Proposed Levy	Difference
<b>Certified Levies Spread on RMV</b>			
Voter Approved Referendum JOBZ Nonexempt	\$ 292,039.25	\$ 303,028.33	\$ 10,989.08
Voter Approved Referendum JOBZ Exempt	\$ 607,172.33	\$ 646,234.57	\$ 39,062.24
Equity	\$ 441,052.33	\$ 473,484.63	\$ 32,432.30
Board Approved Referendum	\$ 1,787,785.20	\$ 1,902,801.79	\$ 115,016.59
Location Equity Revenue	\$ 48,278.63	\$ 50,935.85	\$ 2,657.22
Transition	\$ (9,747.75)	\$ (10,654.24)	\$ (906.49)
RMV Adjustments			
<b>Total Certified Levy on RMV</b>	<b>\$ 3,166,580.00</b>	<b>\$ 3,365,830.93</b>	<b>\$ 199,250.93</b>
<b>Certified Levies Spread on NTC</b>			
Operating Capital	\$ 412,114.53	\$ 461,093.59	\$ 48,979.06
Lease Levy	\$ 460,696.04	\$ 473,448.76	\$ 12,752.72
Long-Term Facilities Maintenance Revenue		\$ 669,791.37	\$ 669,791.37
Alt Teacher Compensation	\$ (0.00)	\$ 431,234.11	\$ 431,234.11
Student Achievement Levy	\$ 90,727.69	\$ 93,392.90	\$ 2,665.21
Integration	\$ 157,358.85	\$ 157,419.62	\$ 60.77
Safe Schools	\$ 225,532.80	\$ 226,285.20	\$ 752.40
Deferred Maintenance	\$ 256,044.55		\$ (256,044.55)
Career Technical	\$ 60,029.31	\$ 85,206.53	\$ 25,177.22
Health and Safety (includes Alt. Facilities for Pay 2008)	\$ 397,928.23	\$ -	\$ (397,928.23)
Reemployment Ins	\$ 40,000.00	\$ 30,000.00	\$ (10,000.00)
OPEB Pay as You Go	\$ 90,000.00		\$ (90,000.00)
General Fund Adjustments	\$ (254,522.72)	\$ 302,210.20	\$ 556,732.92
Basic Community Education	\$ 235,187.85	\$ 236,078.35	\$ 890.50
Early Childhood Family Education	\$ 103,612.40	\$ 105,823.50	\$ 2,211.10
School-Age Care	\$ 140,000.00	\$ 140,000.00	\$ -
Home Visiting	\$ 4,292.80	\$ 4,003.20	\$ (289.60)
Adults with Disabilities	\$ 10,890.00	\$ 10,890.00	\$ -
CE Adjustments	\$ (49,678.75)	\$ (32,343.67)	\$ 17,335.08
Voter Approved Debt Service-JOBZ Nonexempt	\$ 6,793,510.50	\$ 5,700,473.63	\$ (1,093,036.87)
Debt Service-Other JOBZ Nonexempt	\$ 1,011,491.25	\$ 676,426.40	\$ (335,064.85)
Reduction for Excess Fund Balance-JOBZ Nonexempt-Other	\$ (51,153.33)	\$ (96,649.48)	\$ (45,496.15)
Debt Service-OPEB/Pension JOBZ Nonexempt	\$ 518,687.40	\$ 1,290,437.40	\$ 771,750.00
Reduction for Debt Service-OPEB/Pension JOBZ Nonexempt	\$ (23,468.35)		\$ 23,468.35
Debt Service-OPEB/Pension JOBZ Nonexempt Adjustments	\$ 966.68	\$ 203.87	\$ (762.81)
Debt Service Fund Adjustments-Voter Approved	\$ 12,393.35	\$ 2,198.69	\$ (10,194.66)
Reduction for Excess Fund Balance-JOBZ Nonexempt Voter Approved	\$ (402,538.87)	\$ (474,691.72)	\$ (72,152.85)
<b>Total Certified Levy on NTC</b>	<b>\$ 10,240,102.20</b>	<b>\$ 10,492,932</b>	<b>\$ 252,830</b>
<b>Total Certified Levy*</b>	<b>\$ 13,406,682.19</b>	<b>\$ 13,858,763.38</b>	<b>\$ 452,081.19</b>
<b>Total \$ Change from Prior Year</b>	<b>\$ 1,134,224</b>	<b>\$ 452,081.19</b>	
<b>Total % Change from Prior Year</b>	<b>9.24%</b>	<b>3.37%</b>	

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<b>Buffalo-Hanover-Montrose School District #877</b> <b>Analysis of Impact of Proposed 2016 Tax Levy and Rates</b> <b>Using Final Levy Payable in 2015 as Base Year</b>		9/22/2015
<b>Tax Rate Calculations Used for Final Tax Statements</b>	<b>2015 Final Levy</b>	<b>2016 Projected Levy</b>
Total Referendum Market Value**	\$ 2,502,675,120	\$ 2,777,316,850
<b>Total RMV Tax Rate (applied to Estimated Market Value)</b>	<b>0.12486%</b>	<b>0.11952%</b>
Net Tax Capacity Value***	\$ 28,612,856	\$ 30,104,079
<b>Total NTC Tax Rate (applied to Taxable Market Value)</b>	<b>35.3705%</b>	<b>34.4190%</b>

**PRELIMINARY ANALYSIS - FOR DISCUSSION ONLY**

<b>Buffalo-Hanover-Montrose School District #877</b> <b>Analysis of Impact of Proposed 2016 Tax Levy and Rates</b> <b>Final Tax Statement Estimates</b> <b>Using Final Levy Payable in 2015 as Base Year</b>		
<b>Tax Impact on Various Classes of Property-School Portion Only</b>	2015	2016
	Final Levy	Projected Levy
Residential Homestead Property		
\$100,000	\$ 379	\$ 367
\$150,000	\$ 634	\$ 614
\$200,000	\$ 889	\$ 861
\$210,423	\$ 942	\$ 913
\$300,000	\$ 1,399	\$ 1,356
\$400,000	\$ 1,910	\$ 1,851
Commercial/Industrial Property		
\$75,000	\$ 492	\$ 477
\$100,000	\$ 655	\$ 636
\$108,961	\$ 714	\$ 693
\$250,000	\$ 1,815	\$ 1,762
Agricultural Homestead Property		
\$400,000.00 Ag Homestead+	\$ 1,243	\$ 1,205
\$600,000.00 Ag Homestead+	\$ 1,596	\$ 1,550
\$800,000.00 Ag Homestead+	\$ 1,950	\$ 1,894
\$1,000,000.00 Ag Homestead+	\$ 2,304	\$ 1,999
**Referendum revenue aid and levy based on an estimated 6,285.70 RMCPU submitted to MDE by the school district *Includes all changes for Q Comp, LTFM, and the sunset of Health and Safety and Deferred Maintenance Revenue -Referendum market values are based on an estimated 10.97% average increase for Wright and Hennepin Counties for taxes payable in 2016 -Net Tax Capacity values are based on an estimated 5.21% average increase for Wright and Hennepin Counties for taxes payable +A value of \$200,000.00 was assumed for the house, garage, and 1 acre for Ag Homestead Property		