

Buffalo-Hanover-Montrose School District #877 September 25, 2023

Analysis of Impact of Preliminary 2024 Tax Levy and Rates
Preliminary Tax Statement Estimates Including Operating Referendum
Using Final Levy Payable in 2023 as Base Year

Tax Impact on Various Classes of Property-School Portion Only	2023	2024	Difference From Prior Year
	Proposed Levy	Proposed Levy	
Residential Homestead Property			
\$150,000	\$ 559	\$ 489	\$ (70)
\$200,000	\$ 772	\$ 674	\$ (98)
\$250,000	\$ 985	\$ 859	\$ (126)
\$300,000	\$ 1,198	\$ 1,044	\$ (154)
\$350,000	\$ 1,411	\$ 1,230	\$ (181)
\$400,000	\$ 1,624	\$ 1,415	\$ (209)
Commercial/Industrial Property			
\$150,000	\$ 770	\$ 665	\$ (105)
\$200,000	\$ 1,080	\$ 931	\$ (149)
\$205,000	\$ 1,111	\$ 957	\$ (154)
\$300,000	\$ 1,701	\$ 1,463	\$ (238)
Agricultural Homestead Property			
\$600,000.00 Ag Homestead+	\$ 1,519	\$ 1,311	\$ (208)
\$800,000.00 Ag Homestead+	\$ 1,732	\$ 1,489	\$ (243)
\$1,000,000.00 Ag Homestead+	\$ 1,946	\$ 1,667	\$ (279)
\$1,200,000.00 Ag Homestead+	\$ 2,160	\$ 1,845	\$ (315)

Referendum revenue aid and levy based on an estimated 5,591.80 adjusted pupil units submitted to MDE by the school district
 Includes all changes for Q Comp, LTFM, and debt service
 Referendum market values are based on an estimated 10.00% average increase for Wright and Hennepin Counties for taxes payable in 2024
 Net Tax Capacity values are based on an estimated 10.00% average increase for Wright and Hennepin Counties for taxes payable in 2024
 + Value of \$300,000.00 was assumed for the house, garage, and 1 acre for Ag Homestead Property