

Buffalo-Hanover-Montrose School District #877	November 13, 2023
Analysis of Impact of Final 2024 Tax Levy and Rates	
Using Final Levy Payable in 2023 as Base Year	

Tax Impact on Various Classes of Property-School Portion Only	2023 Final Levy	2024 Proposed Levy	Difference From Prior Year
Residential Homestead Property			
\$150,000	\$ 562	\$ 513	\$ (49)
\$200,000	\$ 776	\$ 710	\$ (66)
\$250,000	\$ 990	\$ 907	\$ (83)
\$300,000	\$ 1,204	\$ 1,104	\$ (100)
\$330,000	\$ 1,333	\$ 1,222	\$ (111)
\$350,000	\$ 1,418	\$ 1,301	\$ (117)
\$400,000	\$ 1,632	\$ 1,497	\$ (135)
Commercial/Industrial Property			
\$150,000	\$ 775	\$ 719	\$ (56)
\$200,000	\$ 1,087	\$ 1,010	\$ (77)
\$205,000	\$ 1,118	\$ 1,040	\$ (78)
\$300,000	\$ 1,712	\$ 1,594	\$ (118)
Agricultural Homestead Property			
\$600,000.00 Ag Homestead+	\$ 1,528	\$ 1,416	\$ (112)
\$800,000.00 Ag Homestead+	\$ 1,743	\$ 1,624	\$ (119)
\$1,000,000.00 Ag Homestead+	\$ 1,959	\$ 1,833	\$ (126)
\$1,200,000.00 Ag Homestead+	\$ 2,175	\$ 2,041	\$ (134)

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 16.31% average increase for Wright and Hennepin Counties for taxes payable in 2024
 Net Tax Capacity values are based on an estimated 18.64% 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