

TRUTH IN TAXATION ANALYSIS - FOR DISCUSSION ONLY

Buffalo-Hanover-Montrose School District #877		September 12, 2022	
Analysis of Impact of Proposed 2023 Tax Levy and Rates			
Final Tax Statement Estimates Including Operating Referendum			
Using Final Levy Payable in 2022 as Base Year			
Tax Impact on Various Classes of Property-School Portion Only	2022 Proposed Levy	2023 Proposed Levy	Difference From Prior Year
Residential Homestead Property			
\$100,000	\$ 392	\$ 392	\$ -
\$150,000	\$ 636	\$ 634	\$ (2)
\$200,000	\$ 881	\$ 875	\$ (6)
\$210,000	\$ 930	\$ 923	\$ (7)
\$300,000	\$ 1,370	\$ 1,358	\$ (12)
\$400,000	\$ 1,859	\$ 1,840	\$ (19)
Commercial/Industrial Property			
\$75,000	\$ 448	\$ 436	\$ (12)
\$100,000	\$ 597	\$ 582	\$ (15)
\$105,265	\$ 628	\$ 613	\$ (15)
\$250,000	\$ 1,623	\$ 1,576	\$ (47)
Agricultural Homestead Property			
\$400,000.00 Ag Homestead+	\$ 1,143	\$ 1,117	\$ (26)
\$600,000.00 Ag Homestead+	\$ 1,405	\$ 1,360	\$ (45)
\$800,000.00 Ag Homestead+	\$ 1,668	\$ 1,602	\$ (66)
\$1,000,000.00 Ag Homestead+	\$ 1,930	\$ 1,844	\$ (86)
Referendum revenue aid and levy based on an estimated 5,831.50 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 5.00% average increase for Wright and Hennepin Counties for taxes payable			
Net Tax Capacity values are based on an estimated 5.00% average increase for Wright and Hennepin Counties for taxes payable in			
Value of \$200,000.00 was assumed for the house, garage, and 1 acre for Ag Homestead Property			