

PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Lewiston-Altura Public School, ISD 857

Analysis of Tax Impact for Potential Referendum Levy
December 15, 2023

Options	\$760/Pupil	\$860/Pupil	\$960/Pupil
Additional Revenue/Pupil Unit	\$708.08	\$808.08	\$908.08
Est. Net Increase in Operating Referendum Revenue	\$435,611	\$497,131	\$558,651
Est. Net Increase in Total Revenue <i>(Includes Equity Revenue)</i>	\$415,471	\$474,145	\$532,820

Type of Property	Estimated Market Value	Estimated Taxes for Referendum Only* Taxes Payable in 2025		
	\$50,000	\$54	\$62	\$70
	75,000	82	93	105
	100,000	109	124	140
	125,000	136	155	174
	150,000	163	186	209
	175,000	190	217	244
	200,000	218	248	279
Residential	225,000	245	279	314
Homesteads,	250,000	272	311	349
Apartments,	275,000	299	342	384
and Commercial-	300,000	327	373	419
Industrial Property	325,000	354	404	454
	350,000	381	435	489
	375,000	408	466	523
	400,000	435	497	558
	425,000	463	528	593
	450,000	490	559	628
	475,000	517	590	663
	500,000	544	621	698
	550,000	599	683	768

* The amounts in the table are based on school district taxes for the referendum levy only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the Minnesota Homestead Credit Refund ("Circuit Breaker") program. Owners of homestead property may qualify for a refund, based on their income and total property taxes. This may decrease the net effect of the referendum levy for those property owners.

NOTE: The new operating referendum revenue would start with fiscal year 2025-26 and is based on estimated adjusted pupil units (APU) of 615. Agricultural property will pay taxes for the proposed referendum based only on the value of the house, garage and one acre. Seasonal recreational residential property (i.e., cabins) will pay no taxes for the proposed referendum.