

PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Greenbush - Middle River District No. 2683

Analysis of Tax Impact for Potential Referendum Levy

July 10, 2017

Options			
Additional Revenue/Pupil Unit	\$768.95	\$1,018.95	\$1,293.95
Est. Change in Referendum Revenue	\$318,807	\$422,457	\$536,472
Est. Net Change in Ref, LOR and Equity Rev	\$301,402	\$399,396	\$502,715
Est. Market Value Tax Rate	0.26515%	0.35136%	0.44619%

Type of Property	Estimated Market Value	Estimated Taxes for Referendum Only*		
		Taxes Payable in 2018		
	\$50,000	\$133	\$176	\$223
	75,000	199	264	335
	100,000	265	351	446
	125,000	331	439	558
	150,000	398	527	669
	175,000	464	615	781
	200,000	530	703	892
Residential	225,000	597	791	1,004
Homesteads,	250,000	663	878	1,115
Apartments,	275,000	729	966	1,227
and Commercial-	300,000	795	1,054	1,339
Industrial Property	325,000	862	1,142	1,450
	350,000	928	1,230	1,562
	375,000	994	1,318	1,673
	400,000	1,061	1,405	1,785
	425,000	1,127	1,493	1,896
	450,000	1,193	1,581	2,008
	475,000	1,259	1,669	2,119
	500,000	1,326	1,757	2,231
	550,000	1,458	1,932	2,454

The figures 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. Many owners of homestead property will qualify for a refund, based on their income and total property taxes. This will decrease the net effect of the referendum levy for many property owners.

NOTE: 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.

PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Greenbush - Middle River District No. 2683

Estimated Referendum Revenue and Tax Rates

Proposed Revoke and Replace Referendum Levy for Taxes Payable 2018, FY 2018-19

(Including Equity and Local Optional Revenue)

New Referendum Revenue \$768.95 Per Pupil Unit

July 10, 2017

Year Taxes are Payable Fiscal Year	2017	2018		Total
	2017-18	Existing Authority	Proposed Authority	
1. Est. Adjusted Pupil Units (APU) *	418.00	414.60		
2. Est. Resident Pupil Units (RPU)	418.00	414.60		
3. Net Referendum Authority per APU	806.05	806.05	768.95	1,575.00
4. Initial Referendum Revenue (#1 x #3)	\$336,929	\$334,188	\$318,807	\$652,995
5. Referendum Market Value (RMV)	89,738,600	103,036,800		
6. RMV per Resident Pupil Units (#5 / #2)	214,686	248,521		
FIRST TIER OF REVENUE				
7. Revenue per Pupil Unit (lesser of #3 or \$300)	300.00	300.00	0.00	300.00
8. Revenue (#1 x #7)	125,400	124,380	0	124,380
9. State Equalizing Factor	880,000	880,000		
10. Levy Portion of Revenue (lesser of 100% or #6 / #9)	24.40%	28.24%		
11. Aid Portion of Revenue (100% - #10)	75.60%	71.76%		
12. First Tier Aid (#8 x #11)	94,807	89,254	0	89,254
SECOND TIER OF REVENUE				
13. Revenue per Pupil Unit (lesser of \$460 or #3 - #7)	460.00	460.00	0.00	460.00
14. Revenue (#1 x #13)	192,280	190,716	0	190,716
15. State Equalizing Factor	510,000	510,000		
16. Levy Portion of Revenue (lesser of 100% or #6 / #15)	42.10%	48.73%		
17. Aid Portion of Revenue (100% - #16)	57.90%	51.27%		
18. Second Tier Aid (#14 x #17)	111,339	97,781	0	97,781
THIRD TIER OF REVENUE				
19. Revenue per Pupil Unit (#3 - #7 - #13)	46.05	46.05	768.95	815.00
20. Revenue (#1 x #19)	19,249	19,092	318,807	337,899
21. State Equalizing Factor	290,000	290,000		
22. Levy Portion of Revenue (lesser of 100% or #6 / #21)	74.03%	85.70%		
23. Aid Portion of Revenue (100% - #22)	25.97%	14.30%		
24. Third Tier Aid (#20 x #23)	4,999	2,731	45,599	48,330
TOTALS				
25. Initial Referendum Aid (#12 + #18 + #24)	211,146	189,765	45,599	235,365
26. Tax Base Replacement Aid	56,168	56,168	0	56,168
27. FY 2015 Old Law Referendum Net Aid Guarantee Balance	0	0	0	0
28. Net Referendum Aid (greater of 0 or (#25 - #26))	154,977	133,597	45,599	179,196
29. Certified Referendum Levy (#4 - #28)	125,783	144,423	273,207	417,630
30. Referendum Fiscal Disparities Distribution Amount **	0	0	0	0
31. Net Levy (#29 - #30) ***	125,783	144,423	273,207	417,630
32. Taxable Referendum Market Value + Est. Percentage change in value	103,036,800 14.82%	103,036,800 0.00%		
33. Tax Rate for referendum (#31 / #32)	0.12208%	0.14017%	0.26516%	0.40532%
34. Total Referendum Aid (#26 + #28)	211,146	189,765	45,599	235,365
35. Total Referendum Levy (#31)	125,783	144,423	273,207	417,630
36. Total Referendum Revenue (#34 + #35)	336,929	334,188	318,807	652,995
ESTIMATED EQUITY REVENUE				
37. Est. Equity Aid	31,147	27,936	(8,924)	19,012
38. Est. Equity Levy	22,643	26,551	(8,481)	18,070
39. Est. Equity Revenue	53,789	54,487	(17,405)	37,082
40. Tax Rate for Equity Revenue (#38 / #32)	0.02198%	0.02577%	-0.00823%	0.01754%
ESTIMATED LOCAL OPTIONAL REVENUE				
41. Est. Local Optional Aid	102,626	90,128	0	90,128
42. Est. Local Optional Levy	74,606	85,662	0	85,662
43. Est. Local Optional Revenue	177,232	175,790	0	175,790
44. Tax Rate for Local Optional Revenue (#42 / #32)	0.07241%	0.08314%	0.00000%	0.08314%
ESTIMATED TOTAL REVENUE (Referendum + Equity + Local Optional)				
45. State Aid (#34 + #37 + #41)	344,918	307,830	36,676	344,505
46. Tax Levies (#35 + #38 + #42)	223,032	256,636	264,726	521,362
47. Total Revenue (#45 + #46)	567,950	564,466	301,402	865,867
48. Combined Tax Rate (#33 + #40 + #44)	0.21647%	0.24908%	0.25693%	0.50600%

* Pupils units for 2017-18 are estimated pupil units used to compute Payable 2017 taxes. Pupil units for 2018-19 are the most recent pupil unit estimates.

** Fiscal disparities distribution amounts for taxes payable in 2018 are estimated to be the same as for taxes payable in 2017.

*** Levy amounts shown above include the "initial levy limitation" only, and do not include adjustments for prior years' levies.

+ For all referendum authority, calculations are based on the total RMV of the district.

PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Greenbush - Middle River District No. 2683

**Analysis of Tax Impact for Potential Referendum Levy
July 10, 2017**

Year Taxes are Payable	2018	2018	
	Revoked Authority	Proposed Authority	NET CHANGE
Additional Revenue/Pupil Unit	-\$806.05	\$1,575.00	\$768.95
Est. Change in Referendum Revenue	-\$334,188	\$652,995	\$318,807
Est. Net Change in Ref, LOR and Equity Re	-\$564,466	\$865,867	\$301,402
Est. Market Value Tax Rate	-0.14017%	0.40532%	0.26515%

Type of Property	Estimated Market Value	Estimated Taxes for Referendum Levy Only*		
	\$50,000	-\$70	\$203	\$133
	75,000	-105	304	199
	100,000	-140	405	265
	125,000	-175	507	332
	150,000	-210	608	398
Residential	175,000	-245	709	464
Homesteads,	200,000	-280	811	531
Apartments,	225,000	-315	912	597
and Commercial-	250,000	-350	1,013	663
Industrial Property	275,000	-385	1,115	730
	300,000	-421	1,216	795
	325,000	-456	1,317	861
	350,000	-491	1,419	928
	375,000	-526	1,520	994
	400,000	-561	1,621	1,060
	425,000	-596	1,723	1,127
	450,000	-631	1,824	1,193
	475,000	-666	1,925	1,259
	500,000	-701	2,027	1,326
	550,000	-771	2,229	1,458

* The figures 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. Many owners of homestead property will qualify for a refund, based on their income and total property taxes. This will decrease the net effect of the referendum levy for many property owners.

NOTE: 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.

PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Greenbush-Middle River Schools, ISD 2683

Estimated Referendum Revenue and Tax Rates

Proposed Revoke and Replace Referendum Levy for Taxes Payable 2018, FY 2018-19

(Including Equity and Local Optional Revenue)

New Referendum Revenue \$1,018.95 Per Pupil Unit

July 10, 2017

Year Taxes are Payable Fiscal Year	2017	2018		Total
	2017-18	Existing Authority	Proposed Authority	
1. Est. Adjusted Pupil Units (APU) *	418.00	414.60		
2. Est. Resident Pupil Units (RPU)	418.00	414.60		
3. Net Referendum Authority per APU	806.05	806.05	1,018.95	1,825.00
4. Initial Referendum Revenue (#1 x #3)	\$336,929	\$334,188	\$422,457	\$756,645
5. Referendum Market Value (RMV)	89,738,600	103,036,800		
6. RMV per Resident Pupil Units (#5 / #2)	214,686	248,521		
FIRST TIER OF REVENUE				
7. Revenue per Pupil Unit (lesser of #3 or \$300)	300.00	300.00	0.00	300.00
8. Revenue (#1 x #7)	125,400	124,380	0	124,380
9. State Equalizing Factor	880,000	880,000		
10. Levy Portion of Revenue (lesser of 100% or #6 / #9)	24.40%	28.24%		
11. Aid Portion of Revenue (100% - #10)	75.60%	71.76%		
12. First Tier Aid (#8 x #11)	94,807	89,254	0	89,254
SECOND TIER OF REVENUE				
13. Revenue per Pupil Unit (lesser of \$460 or #3 - #7)	460.00	460.00	0.00	460.00
14. Revenue (#1 x #13)	192,280	190,716	0	190,716
15. State Equalizing Factor	510,000	510,000		
16. Levy Portion of Revenue (lesser of 100% or #6 / #15)	42.10%	48.73%		
17. Aid Portion of Revenue (100% - #16)	57.90%	51.27%		
18. Second Tier Aid (#14 x #17)	111,339	97,781	0	97,781
THIRD TIER OF REVENUE				
19. Revenue per Pupil Unit (#3 - #7 - #13)	46.05	46.05	1,018.95	1,065.00
20. Revenue (#1 x #19)	19,249	19,092	422,457	441,549
21. State Equalizing Factor	290,000	290,000		
22. Levy Portion of Revenue (lesser of 100% or #6 / #21)	74.03%	85.70%		
23. Aid Portion of Revenue (100% - #22)	25.97%	14.30%		
24. Third Tier Aid (#20 x #23)	4,999	2,731	60,424	63,155
TOTALS				
25. Initial Referendum Aid (#12 + #18 + #24)	211,146	189,765	60,424	250,190
26. Tax Base Replacement Aid	56,168	56,168	0	56,168
27. FY 2015 Old Law Referendum Net Aid Guarantee Balance	0	0	0	0
28. Net Referendum Aid (greater of 0 or (#25 - #26))	154,977	133,597	60,424	194,022
29. Certified Referendum Levy (#4 - #28)	125,783	144,423	362,032	506,455
30. Referendum Fiscal Disparities Distribution Amount **	0	0	0	0
31. Net Levy (#29 - #30) ***	125,783	144,423	362,032	506,455
32. Taxable Referendum Market Value + Est. Percentage change in value	103,036,800 14.82%	103,036,800 0.00%		
33. Tax Rate for referendum (#31 / #32)	0.12208%	0.14017%	0.35136%	0.49153%
34. Total Referendum Aid (#26 + #28)	211,146	189,765	60,424	250,190
35. Total Referendum Levy (#31)	125,783	144,423	362,032	506,455
36. Total Referendum Revenue (#34 + #35)	336,929	334,188	422,457	756,645
ESTIMATED EQUITY REVENUE				
37. Est. Equity Aid	31,147	27,936	(11,823)	16,112
38. Est. Equity Levy	22,643	26,551	(11,237)	15,314
39. Est. Equity Revenue	53,789	54,487	(23,061)	31,426
40. Tax Rate for Equity Revenue (#38 / #32)	0.02198%	0.02577%	-0.01091%	0.01486%
ESTIMATED LOCAL OPTIONAL REVENUE				
41. Est. Local Optional Aid	102,626	90,128	0	90,128
42. Est. Local Optional Levy	74,606	85,662	0	85,662
43. Est. Local Optional Revenue	177,232	175,790	0	175,790
44. Tax Rate for Local Optional Revenue (#42 / #32)	0.07241%	0.08314%	0.00000%	0.08314%
ESTIMATED TOTAL REVENUE (Referendum + Equity + Local Optional)				
45. State Aid (#34 + #37 + #41)	344,918	307,830	48,601	356,431
46. Tax Levies (#35 + #38 + #42)	223,032	256,636	350,795	607,431
47. Total Revenue (#45 + #46)	567,950	564,466	399,396	963,861
48. Combined Tax Rate (#33 + #40 + #44)	0.21647%	0.24908%	0.34045%	0.58953%

* Pupils units for 2017-18 are estimated pupil units used to compute Payable 2017 taxes. Pupil units for 2018-19 are the most recent pupil unit estimates.

** Fiscal disparities distribution amounts for taxes payable in 2018 are estimated to be the same as for taxes payable in 2017.

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PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Greenbush-Middle River Schools, ISD 2683

Analysis of Tax Impact for Potential Referendum Levy

July 10, 2017

Year Taxes are Payable	2018	2018	
	Revoked Authority	Proposed Authority	NET CHANGE
Additional Revenue/Pupil Unit	-\$806.05	\$1,825.00	\$1,018.95
Est. Change in Referendum Revenue	-\$334,188	\$756,645	\$422,457
Est. Net Change in Ref, LOR and Equity Rev	-\$564,466	\$963,861	\$399,396
Est. Market Value Tax Rate	-0.14017%	0.49153%	0.35136%

Type of Property	Estimated Market Value	Estimated Taxes for Referendum Levy Only*		
	\$50,000	-\$70	\$246	\$176
	75,000	-105	369	264
	100,000	-140	492	352
	125,000	-175	614	439
	150,000	-210	737	527
Residential	175,000	-245	860	615
Homesteads,	200,000	-280	983	703
Apartments,	225,000	-315	1,106	791
and Commercial-	250,000	-350	1,229	879
Industrial Property	275,000	-385	1,352	967
	300,000	-421	1,475	1,054
	325,000	-456	1,597	1,141
	350,000	-491	1,720	1,229
	375,000	-526	1,843	1,317
	400,000	-561	1,966	1,405
	425,000	-596	2,089	1,493
	450,000	-631	2,212	1,581
	475,000	-666	2,335	1,669
	500,000	-701	2,458	1,757
	550,000	-771	2,703	1,932

* The figures 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. Many owners of homestead property will qualify for a refund, based on their income and total property taxes. This will decrease the net effect of the referendum levy for many property owners.

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Estimated Referendum Revenue and Tax Rates

Proposed Revoke and Replace Referendum Levy for Taxes Payable 2018, FY 2018-19

(Including Equity and Local Optional Revenue)

**New Referendum Revenue
\$1,293.95 Per Pupil Unit**

July 10, 2017

Year Taxes are Payable Fiscal Year	2017	2018		
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1. Est. Adjusted Pupil Units (APU) *	418.00	414.60		
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	100,000	-140	586	446
	125,000	-175	733	558
	150,000	-210	880	670
Residential	175,000	-245	1,026	781
Homesteads,	200,000	-280	1,173	893
Apartments,	225,000	-315	1,319	1,004
and Commercial-	250,000	-350	1,466	1,116
Industrial Property	275,000	-385	1,612	1,227
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	325,000	-456	1,906	1,450
	350,000	-491	2,052	1,561
	375,000	-526	2,199	1,673
	400,000	-561	2,345	1,784
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	475,000	-666	2,785	2,119
	500,000	-701	2,932	2,231
	550,000	-771	3,225	2,454

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