

PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Buffalo-Hanover-Montrose Public Schools, ISD 877

Analysis of Tax Impact for
Potential Referendum Levy
June 21, 2019

New Referendum Revenue \$750.00 Per Pupil Unit

Est. Market Value Rates, Taxes Payable in 2020 (for Referendum Only)	Taxes for Proposed Levy 0.12466%
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Type of Property	Estimated Market Value	Estimated Taxes for Referendum Only*
Residential Homesteads, Apartments, and Commercial- Industrial Property	\$100,000	\$125
	125,000	156
	150,000	187
	175,000	218
	200,000	249
	225,000	280
	250,000	312
	300,000	374
	350,000	436
	400,000	499
	450,000	561
	500,000	623
	600,000	748
	700,000	873
	800,000	997
	900,000	1,122
	1,000,000	1,247
	1,250,000	1,558
	1,500,000	1,870
	2,000,000	2,493

* 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. 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.