

PRELIMINARY ANALYSIS - FOR DISCUSSION ONLY

Buffalo-Hanover-Montrose School District #877 | September 11, 2015

Analysis of Impact of Proposed 2016 Tax Levy and Rates

With the bond issue

Using Final Levy Payable in 2015 as Base Year



Levy Year Payable Year Fiscal Year	2014 2015 2016 Final Levy	2015 2016 2017 Mde form 9.8.15	Difference
Certified Levies Spread on RMV			
Voter Approved Referendum JOBZ Nonexempt	\$ 292,039.25	\$ 306,770.18	\$ 14,730.93
Voter Approved Referendum JOBZ Exempt	\$ 607,172.33	\$ 646,234.57	\$ 39,062.24
Equity	\$ 441,052.33	\$ 473,484.63	\$ 32,432.30
Board Approved Referendum	\$ 1,787,785.20	\$ 1,902,801.79	\$ 115,016.59
Location Equity Revenue	\$ 48,278.63	\$ 50,935.85	\$ 2,657.22
Transition	\$ (9,747.75)	\$ (14,396.09)	\$ (4,648.34)
RMV Adjustments			
Total Certified Levy on RMV	\$ 3,166,580.00	\$ 3,365,830.93	\$ 199,250.94
Certified Levies Spread on NTC			
Operating Capital	\$ 412,114.53	\$ 461,093.59	\$ 48,979.06
Lease Levy	\$ 460,696.04	\$ 473,448.76	\$ 12,752.72
Long-Term Facilities Maintenance Revenue		\$ 713,482.92	\$ 713,482.92
Alt Teacher Compensation	\$ (0.00)	\$ 431,234.11	\$ 431,234.11
Student Achievement Levy	\$ 90,727.69	\$ 93,392.90	\$ 2,665.21
Integration	\$ 157,358.85	\$ 157,419.62	\$ 60.77
Safe Schools	\$ 225,532.80	\$ 226,285.20	\$ 752.40
Deferred Maintenance	\$ 256,044.55		\$ (256,044.55)
Career Technical	\$ 60,029.31	\$ 85,206.53	\$ 25,177.22
Health and Safety (includes Alt. Facilities for Pay 2008)	\$ 397,928.23	\$ -	\$ (397,928.23)
Reemployment Ins	\$ 40,000.00	\$ 30,000.00	\$ (10,000.00)
OPEB Pay as You Go	\$ 90,000.00		\$ (90,000.00)
General Fund Adjustments	\$ (254,522.72)	\$ 334,645.53	\$ 589,168.25
Basic Community Education	\$ 235,187.85	\$ 236,078.35	\$ 890.50
Early Childhood Family Education	\$ 103,612.40	\$ 105,823.50	\$ 2,211.10
School-Age Care	\$ 140,000.00	\$ 140,000.00	\$ -
Home Visiting	\$ 4,292.80	\$ 4,003.20	\$ (289.60)
Adults with Disabilities	\$ 10,890.00	\$ 10,890.00	\$ -
CE Adjustments	\$ (49,678.75)	\$ (32,343.67)	\$ 17,335.08
Voter Approved Debt Service-JOBZ Nonexempt	\$ 6,793,510.50	\$ 5,700,473.63	\$ (1,093,036.87)
Debt Service-Other JOBZ Nonexempt	\$ 1,011,491.25	\$ 580,060.37	\$ (431,430.88)
Reduction for Excess Fund Balance-JOBZ Nonexempt-Other	\$ (51,153.33)	\$ (45,900.75)	\$ 5,252.58
Debt Service-OPEB/Pension JOBZ Nonexempt	\$ 518,687.40	\$ 1,290,437.40	\$ 771,750.00
Reduction for Debt Service-OPEB/Pension JOBZ Nonexempt	\$ (23,468.35)		\$ 23,468.35
Debt Service-OPEB/Pension JOBZ Nonexempt Adjustments	\$ 966.68	\$ 203.87	\$ (762.81)
Debt Service Fund Adjustments-Voter Approved	\$ 12,393.35	\$ 2,198.69	\$ (10,194.66)
Reduction for Excess Fund Balance-JOBZ Nonexempt Voter Approved	\$ (402,538.87)	\$ (525,440.45)	\$ (122,901.58)
Total Certified Levy on NTC	\$ 10,240,102.20	\$ 10,472,693	\$ 232,591
Total Certified Levy*	\$ 13,406,682.19	\$ 13,838,524.23	\$ 431,842.04
Total \$ Change from Prior Year	\$ 1,134,224	\$ 431,842.04	
Total % Change from Prior Year	9.24%	3.22%	

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Tax Rate Calculations Used for Final Tax Statements	2015 Final Levy	2016 Projected Levy
Total Referendum Market Value**	\$ 2,502,675,120	\$ 2,777,316,850
Total RMV Tax Rate (applied to Estimated Market Value)	0.12486%	0.11952%
Net Tax Capacity Value***	\$ 28,612,856	\$ 30,104,079
Total NTC Tax Rate (applied to Taxable Market Value)	35.3705%	34.3517%

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Buffalo-Hanover-Montrose School District #877 Analysis of Impact of Proposed 2016 Tax Levy and Rates Final Tax Statement Estimates Using Final Levy Payable in 2015 as Base Year		
Tax Impact on Various Classes of Property-School Portion Only	2015	2016
	Final Levy	Projected Levy
Residential Homestead Property		
\$100,000	\$ 379	\$ 366
\$150,000	\$ 634	\$ 613
\$200,000	\$ 889	\$ 860
\$210,423	\$ 942	\$ 911
\$300,000	\$ 1,399	\$ 1,354
\$400,000	\$ 1,910	\$ 1,848
Commercial/Industrial Property		
\$75,000	\$ 492	\$ 476
\$100,000	\$ 655	\$ 635
\$108,961	\$ 714	\$ 692
\$250,000	\$ 1,815	\$ 1,759
Agricultural Homestead Property		
\$400,000.00 Ag Homestead+	\$ 1,243	\$ 1,203
\$600,000.00 Ag Homestead+	\$ 1,596	\$ 1,547
\$800,000.00 Ag Homestead+	\$ 1,950	\$ 1,891
\$1,000,000.00 Ag Homestead+	\$ 2,304	\$ 1,995
**Referendum revenue aid and levy based on an estimated 6,285.70 RMCPU submitted to MDE by the school district *Includes all changes for Q Comp, LTFM, and the sunset of Health and Safety and Deferred Maintenance Revenue -Referendum market values are based on an estimated 10.97% average increase for Wright and Hennepin Counties for taxes payable in 2015 -Net Tax Capacity values are based on an estimated 5.21% average increase for Wright and Hennepin Counties for taxes payable +A value of \$200,000.00 was assumed for the house, garage, and 1 acre for Ag Homestead Property		