




**Sample Home Tax Calculation for Buffalo-Hanover-Montrose
School Portion Only-Residential Homestead in City of Buffalo**


2011 Property Tax Calculation (with Market Value Credit)

A. Referendum Market value Taxes Payable in 2011	\$ 250,000	
B. Referendum Market Value tax rate	0.13763%	
C. Referendum Market Value Tax	A times B	\$ 344
D. Taxable Market Value	\$ 250,000	
E. Net Tax Capacity Value (1% times D)	2,500	
F. Net Tax Capacity Rate	31.9518%	
G. Net Tax Capacity Tax	E times F	\$ 799
H. Total Tax before Market Value Tax Credit		\$ 1,143
I. Average Market Value Tax Credit-School Portion Only	\$ 50	
J. Estimated Final Tax Bill-School Portion Only		\$ 1,093

2012 Property Tax Calculation (with Market Value Exclusion)

A. Referendum Market value Taxes Payable in 2012	\$ 250,000	
B. Referendum Market Value tax rate	0.13116%	
C. Referendum Market Value Tax	A times B	\$ 328
D. Taxable Market Value	\$ 250,000	
E. Market Value Exclusion	14,740	
F. Net Taxable Market Value	235,260	
G. Net Tax Capacity Value (1% times F)	2,353	
H. Net Tax Capacity Rate	35.0957%	
I. Net Tax Capacity Tax	G times H	\$ 826
J. Estimated Final Tax Bill-School Portion Only		\$ 1,154

**Calculation with Average TMV
decrease Pay 2012**

\$	241,835	
	0.13116%	
\$		\$ 317
\$	241,835	
\$	15,475	
\$	226,360	
	2,264	
	35.0957%	
\$		\$ 794
		\$ 1,111

Net change with same TMV \$ 61
Net change with average TMV change

\$ 19

Footnotes:

*Taxable market values based on an estimated 3.27% average decrease for Wright and Hennepin Counties for taxes payable in 2012.