

TRUTH IN TAXATION ANALYSIS - FOR DISCUSSION ONLY

Buffalo-Hanover-Montrose School District #877			November 14, 2022
Analysis of Impact of Final 2023 Tax Levy and Rates Final Tax Statement Estimates Including Operating Referendum Using Final Levy Payable in 2022 as Base Year			
Tax Impact on Various Classes of Property-School Portion Only	2022 Proposed Levy	2023 Proposed Levy	Difference From Prior Year
Residential Homestead Property			
\$100,000	\$ 392	\$ 347	\$ (45)
\$150,000	\$ 636	\$ 561	\$ (75)
\$200,000	\$ 881	\$ 775	\$ (106)
\$220,000	\$ 979	\$ 860	\$ (119)
\$300,000	\$ 1,370	\$ 1,202	\$ (168)
\$400,000	\$ 1,859	\$ 1,630	\$ (229)
Commercial/Industrial Property			
\$75,000	\$ 448	\$ 387	\$ (61)
\$100,000	\$ 597	\$ 516	\$ (81)
\$105,265	\$ 628	\$ 543	\$ (85)
\$250,000	\$ 1,623	\$ 1,397	\$ (226)
Agricultural Homestead Property			
\$400,000.00 Ag Homestead+	\$ 1,143	\$ 990	\$ (153)
\$600,000.00 Ag Homestead+	\$ 1,405	\$ 1,206	\$ (199)
\$800,000.00 Ag Homestead+	\$ 1,668	\$ 1,421	\$ (247)
\$1,000,000.00 Ag Homestead+	\$ 1,930	\$ 1,637	\$ (293)
Referendum revenue aid and levy based on an estimated 5,753.60 adjusted pupil units submitted to MDE by the school district			
Referendum market values are based on an estimated 19.18% average increase for Wright and Hennepin Counties for taxes payable in 2023			
Net Tax Capacity values are based on an estimated 18.68% average increase for Wright and Hennepin Counties for taxes payable in 2023			
Value of \$200,000.00 was assumed for the house, garage, and 1 acre for Ag Homestead Property			