

PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Buffalo-Hanover-Montrose Public Schools, ISD 877

Analysis of Tax Impact for
Potential Referendum Levy
July 17, 2018

**New Operating Referendum
Authority \$950.00 Per Pupil Unit**

Estimated Market Value Rate, Taxes Payable in 2019 (for Referendum Only)	Taxes for Proposed Levy 0.17442%
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Type of Property	Estimated Market Value	Estimated Taxes for Referendum Only*
Residential Homesteads, Apartments, and Commercial- Industrial Property	\$100,000	\$174
	125,000	218
	150,000	262
	175,000	305
	200,000	349
	225,000	392
	250,000	436
	300,000	523
	350,000	610
	400,000	698
	450,000	785
	500,000	872
	600,000	1,047
	700,000	1,221
	800,000	1,395
	900,000	1,570
	1,000,000	1,744
	1,250,000	2,180
	1,500,000	2,616
	2,000,000	3,488

* Amounts in table are based on school district taxes for the operating 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.