

## Westonka School District No. 277

### Analysis of Tax Impact for Potential Referendum Levy

August 7, 2019

Year Taxes are Payable	2020	2020	
	Revoked Authority	Proposed Authority	NET CHANGE
Additional Revenue/Pupil Unit	-\$1,095.62	\$1,445.62	\$350.00
Est. Net Change in Revenue	-\$3,023,637	\$3,989,550	\$965,913
Est. Market Value Tax Rate	-0.07127%	0.09530%	0.02403%

Type of Property	Estimated Market Value	Estimated Taxes for Referendum Levy Only*		
	\$150,000	-\$107	\$143	\$36
	200,000	-143	191	48
	250,000	-178	238	60
	300,000	-214	286	72
	350,000	-249	334	85
	<b>377,000</b>	<b>-269</b>	<b>359</b>	<b>90</b>
Residential	400,000	-285	381	96
Homesteads,	450,000	-321	429	108
Apartments,	500,000	-356	477	121
and Commercial-	600,000	-428	572	144
Industrial Property	700,000	-499	667	168
	800,000	-570	762	192
	900,000	-641	858	217
	1,000,000	-713	953	240
	1,500,000	-1,069	1,430	361
	2,000,000	-1,425	1,906	481
	2,500,000	-1,782	2,383	601
	3,000,000	-2,138	2,859	721
	3,500,000	-2,494	3,336	842
	4,000,000	-2,851	3,812	961
	5,000,000	-3,564	4,765	1,201

\* The figures 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.**

PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

**Westonka School District No. 277**

Analysis of Tax Impact for Referendum Levy

August 7, 2019

Year Taxes are Payable	2020	2020	2021	2022	2023	2024
	Current Allowance	Year 1 Add \$350/Pupil Allowance	Year 2 Add \$0/Pupil Allowance	Year 3 Add \$0/Pupil Allowance	Year 4 Add \$0/Pupil Allowance	Year 5 Add \$350/Pupil Allowance
Referendum Revenue per Pupil	\$1,095.62	\$1,445.62	\$1,476.56	\$1,508.60	\$1,541.64	\$1,925.71
Estimated Referendum Revenue	\$3,023,637	\$3,989,550	\$4,061,495	\$4,100,368	\$4,145,459	\$5,153,189
Estimated Market Value Tax Rate	0.07523%	0.02403%	-0.00302%	-0.00191%	-0.00174%	0.01915%

Type of Property	Estimated Market Value	Estimated Impact on Annual Taxes Payable in 2020-2024*					
		2020	2020	2021	2022	2023	2024
Residential Homesteads, Apartments, and Commercial-Industrial Property	\$150,000	\$113	\$36	-\$5	-\$3	-\$3	\$29
	200,000	150	48	-6	-4	-3	38
	250,000	188	60	-8	-5	-4	48
	300,000	226	72	-9	-6	-5	57
	350,000	263	85	-11	-7	-6	67
	<b>377,000</b>	<b>284</b>	<b>90</b>	<b>-11</b>	<b>-7</b>	<b>-7</b>	<b>72</b>
	400,000	301	96	-12	-8	-7	77
	450,000	339	108	-14	-9	-8	86
	500,000	376	121	-15	-10	-9	96
	600,000	451	144	-18	-11	-10	115
	700,000	527	168	-21	-13	-12	134
	800,000	602	192	-24	-15	-14	153
	900,000	677	217	-27	-17	-16	172
	1,000,000	752	240	-30	-19	-17	192
	1,500,000	1,128	361	-45	-29	-26	287
	2,000,000	1,505	481	-60	-38	-35	383
	2,500,000	1,881	601	-76	-48	-44	479
3,000,000	2,257	721	-91	-57	-52	575	
3,500,000	2,633	842	-106	-67	-61	670	
4,000,000	3,009	961	-121	-76	-70	766	
5,000,000	3,761	1,201	-151	-95	-87	958	

\* Amounts are based on school district taxes for Operating Referendum levy only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including impact of 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.**