

Lakeville Public Schools, No. 194

Analysis of Tax Impact for Referendum Levy Renewal August 2, 2017

Year Taxes are Payable	2017	2018	
	Expired Authority	Renewed Authority	NET CHANGE
Revenue per Pupil Unit	-\$692.75	\$692.75	\$0.00
Est. Market Value Tax Rate	-0.12265%	0.11938%	-0.00327%

Type of Property	Estimated Market Value	Estimated Taxes for Referendum Levy Only*		
	\$100,000	-\$123	\$119	-\$4
	125,000	-153	149	-4
	150,000	-184	179	-5
	175,000	-215	209	-6
	200,000	-245	239	-6
	225,000	-276	269	-7
	250,000	-307	298	-9
	300,000	-368	358	-10
Residential	350,000	-429	418	-11
Homesteads,	400,000	-491	478	-13
Apartments,	450,000	-552	537	-15
and Commercial-	500,000	-613	597	-16
Industrial Property	600,000	-736	716	-20
	700,000	-859	836	-23
	800,000	-981	955	-26
	900,000	-1,104	1,074	-30
	1,000,000	-1,227	1,194	-33
	1,250,000	-1,533	1,492	-41
	1,500,000	-1,840	1,791	-49
	2,000,000	-2,453	2,388	-65

* 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.