

PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Butterfield-Odin Public School, ISD 836

Analysis of Tax Impact for Potential Referendum Levy

August 9, 2022

Option #3 - 85% of Projected State Cap

Year Taxes are Payable	2023	2023	NET CHANGE
	Revoked Authority	Proposed Authority	
Est. Adjusted Pupil Units (APU)	238	238	
Additional Revenue/Pupil Unit	-\$1,149.78	\$1,794.32	\$644.54
Est. Net Change in State Aid	-\$123,335	\$143,405	\$20,070
Est. Net Change in Local Levy	-\$150,543	\$284,002	\$133,459
Est. Net Change in Equity Revenue	-\$26,005	\$18,216	-\$7,789
Est. Net Change in Revenue	-\$299,883	\$445,623	\$145,740
Est. Market Value Tax Rate	-0.30086%	0.56757%	0.26671%

Type of Property	Estimated Market Value	Estimated Taxes for Referendum Levy Only*		
	\$30,000	-\$90	\$170	\$80
	40,000	-120	227	107
	50,000	-150	284	134
	60,000	-181	341	160
	70,000	-211	397	186
Residential	80,000	-241	454	213
Homesteads,	90,000	-271	511	240
Apartments,	100,000	-301	568	267
and Commercial-	110,000	-331	624	293
Industrial Property	120,000	-361	681	320
	130,000	-391	738	347
	140,000	-421	795	374
	150,000	-451	851	400
	160,000	-481	908	427
	170,000	-511	965	454
	180,000	-542	1,022	480
	190,000	-572	1,078	506
	200,000	-602	1,135	533

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.

* The amounts 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. Owners of homestead property may qualify for a refund, based on their income and total property taxes. This may decrease the net effect of the referendum levy for those property owners.