

PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Howard Lake-Waverly-Winsted Public Schools, ISD 2687

Analysis of Tax Impact for Potential Referendum Levy

March 18, 2022

Year Taxes are Payable	2022	2023	
	Expiring Authority	New Authority	NET CHANGE
Est. Adjusted Pupil Units (APU)	1,382.20	1,379.60	-2.60
Revenue per Pupil Unit	-\$55.24	\$797.33	\$742.09
Est. Net Change in Ref. Rev.	-\$76,353	\$1,100,000	\$1,023,647

Type of Property	Estimated Market Value	Estimated Taxes for Referendum Levy Only*		
	\$50,000	-\$4	\$57	\$53
	75,000	-6	86	80
	100,000	-8	114	106
	125,000	-10	143	133
	150,000	-12	171	159
	175,000	-14	200	186
	186,000	-15	212	197
	200,000	-16	228	212
Residential	225,000	-18	257	239
Homesteads,	250,000	-21	285	264
Apartments,	275,000	-23	314	291
and Commercial-	300,000	-25	343	318
Industrial Property	325,000	-27	371	344
	350,000	-29	400	371
	375,000	-31	428	397
	400,000	-33	457	424
	425,000	-35	485	450
	450,000	-37	514	477
	475,000	-39	542	503
	500,000	-41	571	530

* 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 change the net effect of the referendum levy for those 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.