

**White Bear Lake Area Schools ISD 624  
Proposed Bond Referendum  
Estimated Impact on Property Taxes and of MN Homestead Credit Refund**  
Available each year to homeowners with incomes of less than \$113,150.

**EXAMPLE FOR RESIDENTS FROM:**

**City of White Bear Lake, White Bear Township, City of Hugo, City of Vadnais Heights**

<b>Residential Homestead Market Value \$200,000</b> (est. tax impact of bond issue \$193/yr)	Household Income*	Additional Refund	Annual Net Tax Impact	Monthly Net Tax Impact
	\$30,000	\$154/yr	\$39/yr	\$3.25/mo
	\$50,000	125/yr	68/yr	5.67/mo
	\$75,000	116/yr	77/yr	6.42/mo
	\$100,000 <sup>^</sup>	116/yr	77/yr	6.42/mo

**EXAMPLE FOR RESIDENTS FROM:**

**City of White Bear Lake, White Bear Township, City of Hugo, City of Vadnais Heights**

<b>Residential Homestead Market Value \$275,000</b> (est. tax impact of bond issue \$280/yr)	Household Income*	Additional Refund	Annual Net Tax Impact	Monthly Net Tax Impact
	\$30,000	\$224/yr	\$56/yr	\$4.67/mo
	\$50,000	182/yr	98/yr	8.17/mo
	\$75,000	168/yr	112/yr	9.33/mo
	\$100,000	168/yr	112/yr	9.33/mo

*\* Household income is your Federal Adjusted Gross Income, plus nontaxable income, less your qualified retirement plan contribution, dependent, elderly or disabled subtraction.*

*<sup>^</sup> City of Hugo \$63/yr additional refund, net tax impact \$130/yr*

Source of Data: Ehlers, Inc.

Please consult a tax professional for more information on this refund program.

Additional information can be found on the MN Department of Revenue's website at

<https://www.revenue.state.mn.us/homeowners-homestead-credit-refund>