

Chatfield School District, ISD 227

Analysis of Tax Impact for Potential Referendum Levy
August 20, 2019

**Question 1: Revoke and Replace
\$275 per Pupil Unit Net Increase
Question 2: Additional Authority
\$75 per Pupil Unit Increase**

Year Taxes are Payable	Question 1			Question 2
	2020	2020		2020
	Revoked Authority	Proposed Authority	NET CHANGE	Additional Authority
Additional Revenue/Pupil Unit	-\$476.00	\$751.00	\$275.00	\$75.00

Type of Property	Estimated Market Value	Estimated Taxes for Referendum Levy Only*			
	\$50,000	-\$42	\$75	\$33	\$9
	75,000	-62	112	50	14
	100,000	-83	150	67	18
	125,000	-104	187	83	23
	150,000	-125	225	100	27
Residential	175,000	-145	262	117	32
Homesteads,	200,000	-166	300	134	36
Apartments,	250,000	-208	375	167	46
and Commercial-	300,000	-249	450	201	55
Industrial Property	350,000	-291	525	234	64
	400,000	-332	600	268	73
	450,000	-374	675	301	82
	500,000	-415	750	335	91
	600,000	-498	900	402	109
	800,000	-665	1,199	534	146
	1,000,000	-831	1,499	668	182
	2,000,000	-1,662	2,999	1,337	365

* 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.

