

PRE-ELECTION ESTIMATES

Stillwater Area Public Schools, ISD 834

August 9, 2021

Analysis of Tax Impact for Possible November 2021 Referendum

Ballot Questions	Question 1			Question 2	Changes in Other Levies**	Net Change
	Operating Referendum			Capital Project Levy		
Year Taxes are Payable	2021	2022	2022	2022	2022	2022
	Expiring Authority	Proposed Authority	Net Change	New Authority	Existing Levy Authority	
Revenue per Pupil Unit	-\$1,307.55	\$1,697.55	\$390.00			
Estimated Change in Revenue				\$4,700,000		

Type of Property	Estimated Market Value	Estimated Annual Tax Impact		Estimated Change in Annual Tax Payable in 2022*			
Residential Homestead	\$100,000	-\$105	\$127	\$22	\$29	-\$16	\$35
	200,000	-210	254	44	72	-39	77
	250,000	-263	318	55	94	-51	98
	300,000	-316	382	66	116	-63	119
	350,000	-368	445	77	138	-75	140
	400,000	-421	509	88	160	-86	162
	450,000	-474	572	98	180	-97	181
	500,000	-526	636	110	200	-108	202
	750,000	-789	954	165	325	-176	314
1,000,000	-1,052	1,272	220	450	-244	426	
Commercial/Industrial ***	\$100,000	-\$105	\$127	\$22	\$39	-\$21	\$40
	250,000	-263	318	55	110	-59	106
	500,000	-526	636	110	239	-129	220
	1,000,000	-1,052	1,272	220	497	-269	448
Apartments and Residential Non-Homestead (2 or more units)	\$250,000	-\$263	\$318	\$55	\$125	-\$68	\$112
	500,000	-526	636	110	250	-135	225
	1,000,000	-1,052	1,272	220	500	-271	449
	2,000,000	-2,105	2,544	439	1,000	-542	897

\* The amounts in the table are based on school district taxes for the Operating Referendum, Capital Project Levy and other capital levies only, and do not include tax levies for other purposes. Tax changes shown above are gross changes, not including the impact of the state Property Tax Refund ("Circuit Breaker") program. 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 tax increase for many property owners.

\*\* If proposed ballot questions are approved by voters, the district intends to make reductions in other tax levies payable in 2022, which will result in a net reduction in taxes paid as show in this column. The intent of these reductions is to offset a portion of the tax increases from the proposed ballot questions.

\*\*\* For commercial-industrial property, the estimates above are for property in the City of Stillwater. The tax impact for commercial-industrial property in other municipalities in the school district may be slightly different due to the varying impact of the Twin Cities Fiscal Disparities program.