

PRELIMINARY INFORMATION - FOR REVIEW AND COMMENT

**Elk River School District No. 728**

June 17, 2019

Analysis of Tax Impact for Proposed November 2019 Operating and Bond Referendum Questions

Ballot Question	Question 1 Operating Referendum \$750 per Pupil	Question 2 Bond Issue \$113,000,000	Net Decrease in Other Debt/ Facilities Levies**	Net Total
Estimated Change in Taxes Payable in 2020	\$11,069,382	\$3,077,484	-\$1,253,523	\$12,893,343

Type of Property	Estimated Market Value	Estimated Change in Annual Taxes Payable in 2020*			
Residential Homestead	\$100,000	\$133	\$25	-\$10	\$148
	150,000	200	43	-18	225
	200,000	266	62	-25	303
	<b>250,000</b>	<b>333</b>	<b>81</b>	<b>-33</b>	<b>381</b>
	300,000	400	100	-41	459
	350,000	466	119	-48	537
	400,000	533	137	-56	614
	450,000	599	155	-63	691
	600,000	799	215	-88	926
750,000	999	280	-114	1,165	
Commercial/ Industrial +	\$250,000	\$333	\$146	-\$60	\$419
	500,000	666	318	-130	854
	800,000	1,066	525	-214	1,377
	1,000,000	1,332	663	-270	1,725
	2,000,000	2,664	1,351	-550	3,465
Apartments	\$500,000	\$666	\$215	-\$88	\$793
	1,250,000	1,665	538	-219	1,984
	2,000,000	2,664	861	-351	3,174

\* The figures in the table are based on school district taxes for the operating referendum, debt service, and other facility-related purposes only (lease levy and Long Term Facilities Maintenance), 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.

\*\* If both proposed ballot questions are approved by voters, the district will make reductions in other tax levies payable in 2020, leading to a net reduction in those levies as show in this column. These reductions will offset a portion of the tax increases from the proposed ballot questions.

+ For commercial-industrial property in Anoka and Hennepin Counties, the tax impact for the proposed bonds would be less than shown above, due to the impact of the Twin Cities Fiscal Disparities Program.