

ESTIMATES PRIOR TO OPERATING REFERENDUM ELECTION

Farmington Area Public Schools, ISD 192
Analysis of Tax Impact for Potential Referendum Levy
May 13, 2025

Additional Referendum Revenue
\$1,236.60 Per Pupil Unit

Year Taxes are Payable	2026
Estimated Adjusted Pupil Units (APU)	6,768.20
Estimated Increase in Operating Referendum Revenue	\$8,369,556
- Estimated Increase in State Aid (0%)	\$0
- Estimated Increase in Levy (100%)	\$8,369,556
Estimated Net Increase in Total Revenue (Including Estimated Reduction in Equity Revenue)	\$8,000,012

Type of Property	Estimated Market Value	Estimated Taxes for Referendum Only*	
		Annual	Monthly
	\$150,000	\$229	\$19
	200,000	305	25
	250,000	382	32
	300,000	458	38
	350,000	534	45
	400,000	611	51
	450,000	687	57
Residential	500,000	763	64
Homesteads,	600,000	916	76
Apartments,	700,000	1,068	89
and Commercial-	800,000	1,221	102
Industrial Property	900,000	1,374	114
	1,000,000	1,526	127
	1,500,000	2,289	191
	2,000,000	3,053	254
	2,500,000	3,816	318
	3,000,000	4,579	382
	3,500,000	5,342	445
	4,000,000	6,105	509
	5,000,000	7,632	636

* The amounts in the table are based on school district taxes for the operating 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 decrease 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.