

PRE ELECTION ESTIMATES

Kenyon-Wanamingo Public School District, ISD 2172

Analysis of Tax Impact for Potential Referendum Levy

July 28, 2020

Year Taxes are Payable	2021	2021	2021
	Revoked Authority	Proposed Authority	CHANGE
Additional Revenue/Pupil Unit	-\$295.68	\$800.00	\$504.32
Increase in Referendum Revenue	-\$236,603	\$640,160	\$403,557

Type of Property	Estimated Market Value	Estimated Taxes Payable for Referendum Levy Only*			
		Revoke	Replace	Annual Increase	Monthly Increase
	\$50,000	-\$23	\$65	\$42	\$4
	75,000	-35	97	62	5
	100,000	-47	130	83	7
	125,000	-58	162	104	9
	150,000	-70	195	125	10
Residential	175,000	-82	227	145	12
Homesteads,	200,000	-93	260	167	14
Apartments,	225,000	-105	292	187	16
and Commercial-	250,000	-117	324	207	17
Industrial Property	275,000	-128	357	229	19
	300,000	-140	389	249	21
	325,000	-152	422	270	23
	350,000	-163	454	291	24
	375,000	-175	487	312	26
	400,000	-187	519	332	28
	425,000	-198	551	353	29
	450,000	-210	584	374	31
	475,000	-222	616	394	33
	500,000	-233	649	416	35
	1,000,000	-467	1,298	831	69

* The amounts 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.