

ESTIMATES PRIOR TO ELECTION

**Sauk Centre District No. 743**

October 7, 2021

Analysis of Tax Impact for Board Approved and Proposed Ballot Questions  
Including Results of Board Approved Bond Sale and Estimates for November 2, 2021 Election

	<b>Board Approved On July 19, 2021</b>	<b>Question 1</b>	<b>Question 2</b>	<b>Both Questions</b>
	<b>Long-Term Facilities Maintenance Health &amp; Safety \$18,095,000</b>	<b>Capital Project/ Technology Levy Renewal</b>	<b>Building Bond</b>	<b>Total Estimated Tax Impact of November 2, 2021 Ballot Questions</b>
<b>Bond Issue Amount</b>			<b>\$26,450,000</b>	
<b>Average Interest Rate</b>	<b>1.75%</b>	<b>6</b>	<b>2.65%</b>	
<b>Number of Years</b>	<b>20</b>	<b>2022</b>	<b>20</b>	
<b>Year Taxes are Payable</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	
<b>Annual Revenue</b>		<b>\$259,805</b>		

Type of Property	Estimated Market Value	Estimated Change in Taxes from 2021 to 2022 for Board Approved Projects *		Estimated Additional Change in Taxes from 2021 to 2022 for Ballot Questions November 2nd *			
		Annual	Monthly	Annual		Monthly	
Residential Homestead	\$50,000	\$12	\$1	\$0	\$45	\$45	\$4
	100,000	29	2	0	108	108	9
	125,000	41	3	0	150	150	13
	150,000	52	4	0	191	191	16
	175,000	63	5	0	232	232	19
	200,000	74	6	0	273	273	23
	250,000	97	8	0	355	355	30
	300,000	119	10	0	438	438	37
	400,000	164	14	1	602	603	50
500,000	205	17	1	755	756	63	
Commercial/Industrial	\$50,000	\$31	\$3	\$0	\$113	\$113	\$9
	100,000	62	5	0	227	227	19
	250,000	174	15	1	642	643	54
	500,000	380	32	2	1,397	1,399	117
Agricultural Homestead** (average value per acre of land & buildings)	\$3,000	\$0.20	\$0.02	\$0.00	\$0.91	\$0.91	\$0.08
	3,500	0.23	0.02	0.00	1.06	1.06	0.09
	4,000	0.27	0.02	0.00	1.21	1.21	0.10
	4,500	0.30	0.03	0.00	1.36	1.36	0.11
	5,000	0.33	0.03	0.00	1.51	1.51	0.13
5,500	0.37	0.03	0.00	1.66	1.66	0.14	
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$3,000	\$0.40	\$0.03	\$0.00	\$1.81	\$1.81	\$0.15
	3,500	0.47	0.04	0.01	2.11	2.12	0.18
	4,000	0.53	0.04	0.01	2.42	2.43	0.20
	4,500	0.60	0.05	0.01	2.72	2.73	0.23
	5,000	0.67	0.06	0.01	3.02	3.03	0.25
5,500	0.74	0.06	0.01	3.32	3.33	0.28	
Seasonal Recreational Residential	\$50,000	\$21	\$2	\$0	\$76	\$76	\$6
	100,000	41	3	0	151	151	13
	150,000	62	5	0	227	227	19
	200,000	82	7	0	302	302	25
	250,000	103	9	0	378	378	32
500,000	205	17	1	755	756	63	

\* The amounts in the table are based on school district taxes for the bonded debt service and capital project levies only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the homeowner's Homestead Credit Refund ("Circuit Breaker") program. Owners of homestead property may qualify for a refund, based on their income and total property taxes. This would decrease the net effect of the proposed tax increase.

\*\* For all agricultural property, the estimated tax impact for any debt service levies in 2022 includes a 60% reduction due to the School Building Bond Agricultural Credit (credit in 2021 was 55%). Under current law, the credit percentage will increase to 70% for taxes payable in 2023; this will cause a reduction in taxes in future years. Average value per acre is total estimated market value of all land & buildings divided by total acres. If the property includes a home, then the tax impact on the house, garage, and one acre of land will be calculated in addition to the taxes per acre, on the same basis as a residential homestead or non-homestead property. If the same property owner owns more than approximately \$1.9 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate, but will still qualify for the School Building Bond Agricultural Credit.