

ESTIMATES PRIOR TO THE ELECTION

**Cambridge - Isanti Schools, ISD 911**

August 6, 2021

**Analysis of Tax Impact for Possible November 2021 Referendum**

	Question 1	Reductions in Other Levies**	Net Change		Question 2	
	New Authority	Existing Levy Authority	Annual	Monthly	Annual	Monthly
Revenue per Pupil Unit	\$565.00				\$121.00	
Estimated Change in FY 2022-23	\$3,139,027	-\$1,575,000			\$672,252	
Estimated Net Increase in Total Revenue FY 2022-23 (including Estimated Reduction in Equity Revenue)	\$2,970,478		\$2,970,478		\$636,208	

Type of Property	Estimated Market Value	Estimated Impact Taxes Payable in 2022*					
Residential Homestead	\$50,000	\$48	-\$16	\$32	\$3	\$12	\$1
	75,000	71	-24	47	4	19	2
	100,000	95	-38	57	5	25	2
	125,000	119	-52	67	6	31	3
	150,000	143	-66	77	6	37	3
	175,000	166	-80	86	7	43	4
	200,000	190	-95	95	8	50	4
	250,000	238	-123	115	10	62	5
	300,000	285	-152	133	11	74	6
	400,000	380	-209	171	14	99	8
500,000	475	-262	213	18	124	10	
Commercial/Industrial	\$100,000	\$95	-\$79	\$16	\$1	\$25	\$2
	250,000	238	-222	16	1	62	5
	500,000	475	-484	-9	-1	124	10
	1,000,000	950	-1,008	-58	-5	248	21
Agricultural Homestead*** (average value per acre of land & buildings)	\$2,000	\$0	-\$0.23	-\$0.23	-\$0.02	\$0	\$0
	3,000	0	-0.36	-0.36	-0.03	0	0
	4,000	0	-0.47	-0.47	-0.04	0	0
	5,000	0	-0.59	-0.59	-0.05	0	0
	6,000	0	-0.71	-0.71	-0.06	0	0
Agricultural Non-Homestead*** (average value per acre of land & buildings)	\$2,000	\$0	-\$0.47	-\$0.47	-\$0.04	\$0	\$0
	3,000	0	-0.71	-0.71	-0.06	0	0
	4,000	0	-0.94	-0.94	-0.08	0	0
	5,000	0	-1.18	-1.18	-0.10	0	0
	6,000	0	-1.41	-1.41	-0.12	0	0

\* The amounts in the table are based on school district taxes for the operating referendum, debt service, and other facility-related purposes 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 all agricultural property, estimated tax impact for 2022 includes a 60% reduction due to the School Building Bond Agricultural Credit. Under current law, the credit percentage will increase to 70% by taxes payable in 2023; this will cause a reduction in taxes in future years. Average value per acre is the 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.