

Lakeville School District No. 194

Estimated Tax Impact of Proposed Operating Referendum and Capital Project Levies

July 31, 2015

	Question 1: Capital Project Levy	Question 2: Operating Referendum	Total, Both Questions
Revenue per Pupil Unit		\$100	
Est. Change in Referendum Revenue		\$1,189,593	\$1,189,593
Est. Market Value Tax Rate		0.01912%	0.01912%
Annual Capital Projects Revenue	\$2,016,667		\$2,016,667
Est. Tax Capacity Rate	3.160%		3.160%

Type of Property	Estimated Market Value	Estimated Impact on Annual Taxes Payable in 2016 *		
Residential Homestead	\$150,000	\$40	\$29	\$69
	175,000	49	33	82
	200,000	57	38	95
	250,000	74	48	122
	257,000	77	49	126
	300,000	92	57	149
	350,000	109	67	176
	400,000	126	76	202
	450,000	142	86	228
	500,000	158	96	254
Commercial/ Industrial +	\$250,000	\$81	\$48	\$129
	500,000	177	96	273
	1,000,000	369	191	560
	2,000,000	752	382	1,134
	5,000,000	1,901	956	2,857
Apartments and Residential Non-Homestead	\$250,000	\$99	\$48	\$147
	500,000	198	96	294
	1,000,000	395	191	586
	2,000,000	790	382	1,172

* The figures in the table are based on school district taxes for the proposed operating and capital projects levies only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the state Homestead 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.

+ For commercial-industrial property, the estimates for the capital project levy above are for property in the City of Lakeville. The tax impact for commercial-industrial property in other municipalities in the school district may be slightly different, due to the varying impact of the Twin Cities Fiscal Disparities program.