

PRE-ELECTION ESTIMATES

Willmar Public Schools, ISD 347

June 30, 2023

**Analysis of Tax Impact for Potential Operating Referendum and Bond Issue
November 7, 2023 Election**

Revenue per Pupil Unit Estimated Annual Revenue Number of Years	Question 1 Operating Referendum	Question 2 \$6,105,000 Building Bond	Total Change Both Questions
	\$704.90 \$3,016,126 10	10	

Type of Property	Estimated Market Value	Estimated Change in Annual Taxes 2023 Compared with 2024*		
Residential Homestead	\$50,000	\$57	\$4	\$61
	75,000	85	6	91
	100,000	114	9	123
	125,000	142	12	154
	150,000	171	16	187
	175,000	199	19	218
	200,000	228	23	251
	250,000	285	30	315
	300,000	341	36	377
	400,000	455	50	505
	500,000	569	63	632
Residential Non-Homestead Multi Unit and Apartments	\$100,000	\$114	\$16	\$130
	250,000	285	39	324
	500,000	569	79	648
	1,000,000	1,138	157	1,295
	2,000,000	2,276	314	2,590
Commercial/ Industrial	\$50,000	\$57	\$9	\$66
	100,000	114	19	133
	250,000	285	53	338
	500,000	569	116	685
	1,000,000	1,138	242	1,380
Agricultural Homestead** (average value per acre of land & buildings)	\$1,000	\$0.00	\$0.02	\$0.02
	1,500	0.00	0.03	0.03
	3,000	0.00	0.06	0.06
	5,000	0.00	0.09	0.09
	7,000	0.00	0.13	0.13
	9,000	0.00	0.17	0.17
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$1,000	\$0.00	\$0.04	\$0.04
	1,500	0.00	0.06	0.06
	3,000	0.00	0.11	0.11
	5,000	0.00	0.19	0.19
	7,000	0.00	0.26	0.26
	9,000	0.00	0.34	0.34

* Amounts in table are based on school district taxes for operating referendum and debt service levies only, and do not include tax levies for other purposes. For question 2, estimated tax impact includes principal and interest payments on the new bonds. 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 may change the net effect of the proposed operating referendum and bond issue for those property owners.

** For all agricultural property, estimated tax impact includes a 70% reduction due to the School Building Bond Agricultural Credit. 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. If the same property owner owns more than approximately \$2.15 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.

NOTE: Agricultural property will pay taxes for the proposed operating 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 operating referendum.