

**PRE-ELECTION ESTIMATES**

**ISD 318 (Itasca County)**  
**Referendum and Capital Project Levies**  
**November 2023 Election**

July 25, 2023

	Question 1	Question 2	Question 3	Total
	Operating Referendum	Capital Project Levy	Operating Referendum	
Revenue per Pupil Unit	\$1,100.00		\$300.00	
Estimated FY 2024-25 Revenue	\$4,639,624	\$2,500,000	\$1,265,352	\$8,404,976

Type of Property	Estimated Market Value	Estimated Annual Tax Impact for Taxes Payable 2024 *			
Residential Homestead	\$100,000	\$115	\$30	\$31	\$176
	150,000	173	53	47	273
	200,000	231	75	63	369
	250,000	289	98	79	466
	300,000	346	121	94	561
	350,000	404	144	110	658
	400,000	462	166	126	754
	450,000	519	188	142	849
	500,000	577	209	157	943
	750,000	866	339	236	1,441
1,000,000	1,154	470	315	1,939	
Commercial/ Industrial	\$100,000	\$115	\$63	\$31	\$209
	250,000	289	177	79	545
	500,000	577	386	157	1,120
	1,000,000	1,154	804	315	2,273
Agricultural Homestead** (average value per acre of land & buildings)	\$2,000	\$0.00	\$0.42	\$0.00	\$0.42
	3,000	0.00	0.63	0.00	0.63
	4,000	0.00	0.84	0.00	0.84
	5,000	0.00	1.04	0.00	1.04
	6,000	0.00	1.25	0.00	1.25
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$2,000	\$0.00	\$0.84	\$0.00	\$0.84
	3,000	0.00	1.25	0.00	1.25
	4,000	0.00	1.67	0.00	1.67
	5,000	0.00	2.09	0.00	2.09
	6,000	0.00	2.51	0.00	2.51
Seasonal Recreational Residential	\$100,000	\$0	\$42	\$0	\$42
	250,000	0	104	0	104
	500,000	0	209	0	209
	750,000	0	339	0	339
1,000,000	0	470	0	470	

\*The amounts in the table are based on school district taxes for the proposed capital project levy and operating referendum 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 tax increase for those property owners.

\*\* 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 home or non-homestead property. If the same property owner owns more than \$2.15 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.

**For the operating referendum questions, agricultural property will pay taxes 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.**