

ESTIMATES PRIOR TO ELECTION

Richfield Public Schools, No. 280

**Estimated Tax Impact
November 2023 Election
August 9, 2023**

	Question 1			Question 2			Net Change Both Questions
	Capital Project Levy			Operating Referendum			
	Expiring Authority	Renewed Authority	Net Change	Revoked Authority	Proposed Authority	Net Change	
Revenue Per Pupil Unit							
Estimated Annual Revenue	-4,777,993	\$4,777,993	\$0	-4,588,585	\$9,068,858	\$4,480,272	

Type of Property	Estimated Market Value	Estimated Change in Annual Taxes Payable 2024*						
		Expiring Authority	Renewed Authority	Net Change	Revoked Authority	Proposed Authority	Net Change	Net Change Both Questions
Residential Homestead	\$100,000	-\$50	\$50	\$0	-\$58	\$124	\$66	\$66
	150,000	-87	87	0	-88	186	98	98
	200,000	-125	125	0	-117	248	131	131
	250,000	-163	163	0	-146	310	164	164
	275,000	-182	182	0	-160	341	181	181
	300,000	-200	200	0	-175	372	197	197
	325,000	-219	219	0	-190	403	213	213
	350,000	-238	238	0	-204	434	230	230
	400,000	-276	276	0	-233	496	263	263
	500,000	-346	346	0	-292	620	328	328
750,000	-562	562	0	-438	930	492	492	
1,000,000	-778	778	0	-583	1,240	657	657	
Commercial/Industrial **	\$100,000	-\$67	\$67	\$0	-\$58	\$124	\$66	\$66
	250,000	-190	190	0	-146	310	164	164
	500,000	-414	414	0	-292	620	328	328
	1,000,000	-862	862	0	-583	1,240	657	657
2,000,000	-1,758	1,758	0	-1,167	2,480	1,313	1,313	
Apartments & Residential Non-Homestead	\$250,000	-\$216	\$216	\$0	-\$146	\$310	\$164	\$164
	500,000	-432	432	0	-292	620	328	328
	1,000,000	-865	865	0	-583	1,240	657	657
2,000,000	-1,729	1,729	0	-1,167	2,480	1,313	1,313	

*The amounts in the table are based on school district taxes for the proposed capital project 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 may decrease the net change in taxes for those property owners.

**For commercial-industrial property, the estimates above are for property in the City of Richfield. 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.

Tax Rate to Include on Ballot for Capital Project Levy: 6.4866442%