

ESTIMATES PRIOR TO ELECTION

Lake Park Audubon School District, ISD 2889
Analysis of Tax Impact for Potential Referendum Levy
January 4, 2024

Additional Referendum Revenue \$610.00 Per Pupil Unit
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Year Taxes are Payable	2025
Est. Adjusted Pupil Units (APU)	769.20
Estimated Net Increase in Total Revenue (Including Estimated Reduction in Equity Revenue)	\$447,521

Type of Property	Estimated Market Value	Estimated Taxes for Referendum Only*	
		Annual	Monthly
	\$50,000	\$24	\$2
	75,000	35	3
	100,000	47	4
	125,000	59	5
	150,000	71	6
	175,000	83	7
	200,000	95	8
Residential	225,000	106	9
Homesteads,	250,000	118	10
Apartments,	275,000	130	11
and Commercial-	300,000	142	12
Industrial Property	325,000	154	13
	350,000	165	14
	375,000	177	15
	400,000	189	16
	425,000	201	17
	450,000	213	18
	475,000	225	19
	500,000	236	20
	550,000	260	22

* The amounts in the table are based on school district taxes for the referendum levy only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the Minnesota 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 effect of the referendum levy for those property owners.

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