

PRE-ELECTION ESTIMATES

Minneapolis Public Schools, SSD #1
Estimated Tax Impact of Potential Capital Project Levy Increase
November 5, 2024 Election

July 27, 2024

Year Taxes are Payable	2025		
	Revoked Authority	New Authority	Net Change
Annual Revenue (Fiscal Year 2025-26)	-\$18,142,268	\$38,142,268	\$20,000,000

Type of Property	Estimated Market Value	Estimated Taxes for Capital Project Levy*		
Residential Homestead	\$100,000	-\$16	\$34	\$18
	150,000	-31	64	33
	200,000	-45	94	49
	250,000	-59	124	65
	300,000	-73	154	81
	350,000	-88	184	96
	400,000	-102	214	112
	500,000	-130	274	144
	600,000	-164	344	180
Commercial/ Industrial +	700,000	-196	413	217
	800,000	-229	481	252
	\$100,000	-\$26	\$55	\$29
	250,000	-74	155	81
	500,000	-160	336	176
Apartments and Residential Non-Homestead	1,000,000	-333	700	367
	2,500,000	-852	1,791	939
	\$250,000	-\$82	\$172	\$90
	500,000	-164	344	180
	1,000,000	-327	688	361
	2,000,000	-654	1,376	722

* The amounts in the table are based on school district taxes for the proposed capital project levy 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. Some owners of homestead property may qualify for a refund, based on their income and total property taxes. This would decrease the net tax impact for those property owners.

+ For commercial-industrial property, the estimates above are for property in the City of Minneapolis, including the estimated G2 impact of the Twin Cities Fiscal Disparities program.

Tax Rate to Include on Ballot:	-2.249%	4.728%	2.479%
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