

Nett Lake School District, ISD 707

Analysis of Tax Impact for Maximum Effort Levy and Bond Referendum

May 16, 2025

	August 12, 2025 Election	
	Fail	Pass
Maximum Effort Levy	\$64,277	\$64,277
State Aid Reduction	\$0	\$0
Levy for 2025 Voter Approved Bond	\$0	\$64,277
Remainder Remitted to State	\$64,277	\$0
Estimated Deposit to District Construction Fund	\$0	\$60,000

Type of Property	Estimated Market Value	Estimated Impact on Annual Taxes Payable in 2026*	
Residential Homestead	\$50,000	\$108	\$108
	100,000	224	224
	150,000	420	420
	200,000	615	615
	250,000	811	811
	300,000	1,007	1,007
Commercial/ Industrial	\$100,000	\$538	\$538
	150,000	808	808
	200,000	1,166	1,166
	250,000	1,525	1,525
	300,000	1,884	1,884

* Estimated tax impact includes principal and interest payments on the new bonds. The amounts in the table are based on school district taxes for bonded debt 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 will change the net effect of the proposed bond issue for those property owners.