

**PRE-ELECTION ESTIMATES**

**Lakeville Public School, ISD 194**

**Analysis of Tax Impact for Potential Referendum Levy  
September 21, 2023**

<b>Year Taxes are Payable</b>	<b>Question 1 2024</b>	<b>Question 2 2024</b>	<b>Total 2024</b>
	<b>\$100 Per pupil New Authority</b>	<b>\$250 per pupil New Authority</b>	<b>Total</b>
<b>Est. Adjusted Pupil Units (APU)</b>	<b>13,199.40</b>	<b>13,199.40</b>	<b>13,199.40</b>
<b>Revenue per Pupil Unit</b>	<b>\$100.00</b>	<b>\$250.00</b>	<b>\$350.00</b>
<b>Estimated Change in Referendum Revenue</b>	<b>\$1,319,940</b>	<b>\$3,299,850</b>	<b>\$4,619,790</b>

<b>Type of Property</b>	<b>Estimated Market Value</b>	<b>Estimated Taxes for Referendum Levy Only*</b>		
	\$100,000	\$11	\$28	\$39
	125,000	14	35	48
	150,000	17	41	58
	175,000	19	48	68
	200,000	22	55	77
Residential	225,000	25	62	87
Homesteads,	250,000	28	69	97
Apartments,	300,000	33	83	116
and Commercial-	350,000	39	97	135
Industrial Property	400,000	44	111	155
	450,000	50	124	174
	500,000	55	138	193
	600,000	66	166	232
	700,000	77	193	271
	800,000	88	221	310
	900,000	100	249	348
	1,000,000	111	276	387
	1,250,000	138	345	484
	1,500,000	166	415	580
	2,000,000	221	553	774

\* 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 change 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.**

