## Prior Lake-Savage School District No. 719

**July 27, 2017**

**Estimated Tax Impact for Proposed Ballot Questions**
**November 2017 Election**

| | Question 1 Bond Issue | Question 2 Operating Referendum | Questions 1 and 2 Total |
|---|---|---|---|
| **Year Taxes are Payable** | **2018** | **2018** | **2018** |
| **Description** | **$109,300,000 20 Years** | **Revoke and Replace** | |
| **Increase in Referendum Authority per Pupil** | | **$250.00** | |
| **Estimated Tax Capacity Rate*** | **4.11%** | | **4.11%** |
| **Estimated Market Value Tax Rate*** | | **0.04558%** | **0.04558%** |

| Type of Property | Estimated Market Value | Estimated Annual Tax Impact* | | |
|---|---|---|---|---|
| Residential Homestead | $100,000 | $29 | $46 | $75 |
| | 125,000 | 41 | 57 | 98 |
| | 150,000 | 52 | 68 | 120 |
| | 175,000 | 63 | 80 | 143 |
| | 200,000 | 74 | 91 | 165 |
| | 250,000 | 97 | 114 | 211 |
| | 300,000 | 119 | 137 | 256 |
| | 350,000 | 141 | 159 | 300 |
| | 400,000 | 164 | 182 | 346 |
| | 450,000 | 185 | 205 | 390 |
| | 500,000 | 206 | 228 | 434 |
| | 600,000 | 257 | 273 | 530 |
| Commercial/ Industrial** | $250,000 | $109 | $114 | $223 |
| | 500,000 | 238 | 228 | 466 |
| | 750,000 | 366 | 342 | 708 |
| | 1,000,000 | 495 | 456 | 951 |
| | 2,000,000 | 1,009 | 911 | 1,920 |
| Apartments | $200,000 | $103 | $91 | $194 |
| | 500,000 | 257 | 228 | 485 |
| | 1,000,000 | 514 | 456 | 970 |
| | 2,000,000 | 1,028 | 911 | 1,939 |

* The figures in the table are based on school district taxes for bonded debt and operating referendum evies only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the state Property Tax Refund ("Circuit Breaker") program. Many owners of homestead property will qualify for a refund, based on their income and total property taxes. This will decrease the net effect of the proposed bond issue and operating referendum for many property owners.

** For commercial-industrial property, the estimates above are for property in the City of Prior Lake. The tax impact of Question 1 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 Disparity program.