

**Northfield School District No. 659**

June 14, 2017

**Analysis of Tax Impact for Proposed Ballot Questions  
November 2017 Election**

	Question 1			Question 2	Total
	Operating Referendum - Revoke and Replace			Bond Issue	
	Revoked Authority	Proposed Authority	Net Change	\$109 Million 25 Years	
Referendum Authority per Pupil	-\$1,504.02	\$1,974.52	\$470.50		
Estimated Tax Capacity Rate				12.58%	12.58%
Estimated Market Value Tax Rate	-0.26591%	0.36060%	0.09469%		-0.26591%

Type of Property	Estimated Market Value	Estimated Tax Impact, Payable 2018*				
Residential Homestead	\$100,000	-\$266	\$361	\$95	\$90	\$185
	125,000	-332	451	119	125	244
	150,000	-399	541	142	159	301
	175,000	-465	631	166	193	359
	200,000	-532	721	189	227	416
	250,000	-665	902	237	296	533
	300,000	-798	1,082	284	364	648
	350,000	-931	1,262	331	433	764
	400,000	-1,064	1,442	378	502	880
	500,000	-1,330	1,803	473	629	1,102
Commercial/Industrial +	600,000	-1,595	2,164	569	786	1,355
	\$250,000	-\$665	902	\$237	\$535	772
	500,000	-1330	1,803	473	1,163	1,636
	1,000,000	-2659	3,606	947	2,421	3,368
Apartments	2,000,000	-5,318	7,212	1,894	4,936	6,830
	\$200,000	-\$532	721	\$189	\$314	\$503
	500,000	-1,330	1,803	473	786	1,259
	1,000,000	-2,659	3,606	947	1,572	2,519
Agricultural Homestead **	2,000,000	-5,318	7,212	1,894	3,144	5,038
	\$500,000	-\$399	541	\$142	\$291	\$433
	750,000	-399	541	142	385	527
	1,000,000	-399	541	142	480	622
Agricultural Non-Homestead (dollars per acre) **	2,000,000	-399	541	142	857	999
	\$4,000	\$0.00	\$0.00	\$0.00	\$3.02	\$3.02
	5,000	0.00	0.00	0.00	3.77	3.77
	6,000	0.00	0.00	0.00	4.53	4.53
	7,000	0.00	0.00	0.00	5.28	5.28
8,000	0.00	0.00	0.00	6.04	6.04	

\* The estimated tax impact includes principal and interest payments on the new bonds. The figures in the table are based on school district taxes for operating referendum and 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 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 tax impact estimates above are for property in Rice and Goodhue counties. For commercial-industrial property in Dakota county, the tax impact of the bond issue would be less than shown above, due to the impact of the Twin Cities Fiscal Disparities program.

\*\* Tax impact estimates for all agricultural property include the impact of the newly approved School Building Bond Agricultural Credit. For agricultural homestead property, a value of \$150,000 was assumed for the house, garage, and one acre.