

Independent School District No. 625

Saint Paul Public Schools (MN)

Prepared by Springsted, Inc, July 20, 2018 (rev. Aug 16, 2018)



Estimated Tax Impact for Referendum Operating Levy

Estimated Market Value of Property	<u>Pay 2019</u>	
	Net Pupil Change: \$475.00	
	Tax rate: 0.07767%	
	Monthly Impact	Annual Impact
\$75,000	\$4.85	\$58.25
\$100,000	\$6.47	\$77.67
\$125,000	\$8.09	\$97.08
\$150,000	\$9.71	\$116.50
\$175,000	\$11.33	\$135.91
	Average district home value	
\$200,000	\$12.94	\$155.33
\$250,000	\$16.18	\$194.16
\$300,000	\$19.42	\$233.00
\$400,000	\$25.89	\$310.66
\$500,000	\$32.36	\$388.33
\$750,000	\$48.54	\$582.49
\$1,000,000	\$64.72	\$776.66

Referendum Authority is voter approved authority, net of local optional revenue reduction.

Tax rate is derived by dividing the levy on referendum market value by the total referendum market value, and does not include adjustments for fiscal disparities.

The dollar increase in taxes payable is derived by multiplying the tax capacity rate increase and the referendum market value by the referendum market value rate.

Calculations are based on current law and will require revision in the event of legislative changes.

All properties are taxed at the same rate per the chart above based on their valuation, except agricultural property and seasonal recreational property.

Residential seasonal recreational property and all but one acre and buildings of agriculture land are excluded from referendum market value tax.