

Buffalo-Hanover-Montrose Public Schools, ISD 877

| | | | |
|-------------------------------|--------------------------|---------------------------|-------------------|
| Year Taxes are Payable | 2019 | 2019 | 2019 |
| | Revoked Authority | Proposed Authority | NET CHANGE |
| | -\$119.87 | \$1,069.87 | \$950.00 |

| Type of Property | Estimated Market Value | Estimated Taxes for Referendum Levy Only* | | |
|-------------------------|-------------------------------|--|-------|-------|
| | \$100,000 | -\$11 | \$185 | \$174 |
| | 125,000 | -14 | 232 | 218 |
| | 150,000 | -17 | 279 | 262 |
| | 175,000 | -20 | 325 | 305 |
| | 200,000 | -22 | 371 | 349 |
| Residential | 225,000 | -25 | 417 | 392 |
| Homesteads, | 250,000 | -28 | 464 | 436 |
| Apartments, | 300,000 | -34 | 557 | 523 |
| and Commercial- | 350,000 | -39 | 649 | 610 |
| Industrial Property | 400,000 | -45 | 743 | 698 |
| | 450,000 | -50 | 835 | 785 |
| | 500,000 | -56 | 928 | 872 |
| | 600,000 | -67 | 1,114 | 1,047 |
| | 700,000 | -78 | 1,299 | 1,221 |
| | 800,000 | -89 | 1,484 | 1,395 |
| | 900,000 | -101 | 1,671 | 1,570 |
| | 1,000,000 | -112 | 1,856 | 1,744 |
| | 1,250,000 | -140 | 2,320 | 2,180 |
| | 1,500,000 | -168 | 2,784 | 2,616 |
| | 2,000,000 | -223 | 3,711 | 3,488 |

* Amounts in table are based on school district taxes for the operating 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. 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 referendum levy for many 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.