

**PRE-ELECTION ESTIMATES**

**Chisago Lakes School District, ISD 2144**

**August 25, 2023**

**Estimated Tax Impact of Proposed Bond and Operating Levy Referendum**

	<b>Question 1 School Building Bond **</b>	<b>Question 2 Operating Referendum</b>	<b>Both Questions TOTAL</b>
<b>School Building Bond</b>	<b>\$23,285,000</b>		
<b>Increase in Operating Referendum Per Pupil Unit</b>		<b>\$355.00</b>	
<b>Number of Levies</b>	<b>19</b>	<b>10</b>	

Type of Property	Estimated Market Value	Estimated Increase in Taxes Payable from 2023 to 2024*			
		Annual		Annual	Monthly
Residential Homestead	\$100,000	\$14	\$37	\$51	\$4
	150,000	25	55	80	7
	200,000	35	73	108	9
	250,000	46	92	138	12
	300,000	57	110	167	14
	325,000	62	119	181	15
	375,000	73	137	210	17
	400,000	78	147	225	19
	450,000	88	165	253	21
	500,000	98	183	281	23
750,000	159	275	434	36	
Commercial/ Industrial	\$100,000	\$29	\$37	\$66	\$5
	250,000	83	92	175	15
	500,000	181	183	364	30
	750,000	279	275	554	46
Agricultural Homestead (average value per acre of land & buildings)	\$3,000	\$0.09	\$0.00	\$0.09	\$0.01
	4,000	0.12	0.00	0.12	0.01
	5,000	0.15	0.00	0.15	0.01
	6,000	0.18	0.00	0.18	0.02
Agricultural Non-Homestead (average value per acre of land & buildings)	\$3,000	\$0.18	\$0.00	\$0.18	\$0.02
	4,000	0.24	0.00	0.24	0.02
	5,000	0.29	0.00	0.29	0.02
	6,000	0.35	0.00	0.35	0.03

\* Amounts in table are based on school district taxes for the bond and operating levy referendum only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including impact of state 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 decrease the net tax increase for those property owners.

\*\* For all agricultural property, estimated tax impact of the bond referendum for taxes payable in 2024 includes a 70% reduction due to the School Building Bond Agricultural Credit. Average value per acre is the total estimated market value of all land & buildings divided by total acres. If the property includes a home, then the tax impact on the house, garage, and one acre of land will be calculated in addition to the taxes per acre, on the same basis as a residential homestead or non-homestead property. If the same property owner owns more than \$2.15 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.

**NOTE: Agricultural property will pay taxes for the proposed operating 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 operating referendum.**