

PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

**Gibbon-Fairfax-Winthrop Public Schools, ISD No. 2365**

Options for Operating Referendum Revenue - November 2020 Election

November 26, 2019

Description:	Pay 2020 / FY 2021	Pay 2021 / FY 2022		
	Current Allowance	Option A \$460/ per pupil Allowance	Option B Add \$550/ Pupil Allowance	Option C Add \$600 / Pupil Allowance
Adjusted Pupil Units*	754.00	754.00	754.00	754.00
Voter Approved Referendum Allowance	\$302	\$762	\$852	\$902
<b>Total Referendum Revenue</b>	<b>\$227,934</b>	<b>\$574,774</b>	<b>\$642,634</b>	<b>\$680,334</b>
Total Referendum Levy	\$147,566	\$469,611	\$537,471	\$575,171
Total Referendum Aid	\$80,368	\$105,163	\$105,163	\$105,163
<b>Change in Referendum Revenue vs. Previous Year</b>		<b>\$346,840</b>	<b>\$414,700</b>	<b>\$452,400</b>
Change in Levy vs. Previous Year		\$322,045	\$389,905	\$427,605
Change in Aid vs. Previous Year		\$24,795	\$24,795	\$24,795
Annual Tax on \$100,000 RMV (Referendum only)	\$38	\$123	\$140	\$150
<b>Annual Change in Taxes vs. Pay 20</b>		<b>\$85</b>	<b>\$102</b>	<b>\$112</b>
Monthly Change in Taxes, vs. Pay 20		\$7	\$9	\$9

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Analysis of Tax Impact for Referendum Levy

November 26, 2019

Year Taxes are Payable	2021		
	Option A \$460/ per pupil Allowance	Option B Add \$550/ Pupil Allowance	Option C Add \$600 / Pupil Allowance
Total Referendum Revenue per Pupil	\$762.30	\$852.30	\$902.30
Estimated Increase in Referendum Revenue	\$346,840	\$414,700	\$452,400
Estimated Market Value Tax Rate	0.08402%	0.10172%	0.11156%

Type of Property	Estimated Market Value	Estimated Pay 2021 Tax Impact *		
		Option A	Option B	Option C
	\$100,000	\$84	\$102	\$112
	150,000	126	153	167
Residential	200,000	168	203	223
Homesteads,	250,000	210	254	279
Apartments,	300,000	252	305	335
and Commercial-	350,000	294	356	390
Industrial Property	400,000	336	407	446
	450,000	378	458	502
	500,000	420	509	558
	550,000	462	559	614
	600,000	504	610	669
	650,000	546	661	725
	700,000	588	712	781
	800,000	672	814	892
	900,000	756	915	1,004
	1,000,000	840	1,017	1,116

\* Amounts are based on school district taxes for Operating Referendum levy only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including impact of 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.**