

ESTIMATES PRIOR TO THE ELECTION

Prior Lake-Savage Area Schools, No 719

Estimated Tax Impact of Potential Capital Project Levy

November 2021 Election

Annual Revenue (Fiscal Year 2022-23)	\$3,500,000
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Type of Property	Estimated Market Value	Estimated Annual Impact on Taxes Payable in 2022*	
		Annual	Monthly
Residential Homestead	\$100,000	\$36	\$3
	150,000	63	5
	200,000	91	8
	250,000	118	10
	300,000	145	12
	350,000	172	14
	400,000	200	17
	450,000	225	19
	500,000	250	21
	600,000	313	26
	700,000	376	31
	800,000	438	37
Commercial/ Industrial +	\$100,000	\$50	\$4
	250,000	141	12
	500,000	306	26
	1,000,000	638	53
	2,500,000	1,632	136
Apartments and Residential Non-Homestead	\$250,000	\$156	\$13
	500,000	313	26
	1,000,000	626	52
	2,000,000	1,252	104

* The amounts in the table are based on school district taxes for the proposed capital project levy only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the homeowner's 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 some property owners.

+ For commercial-industrial property, the estimates above are for property in the City of Prior Lake. The tax impact for commercial-industrial property in other municipalities in the school district may be slightly different, due to the varying impact of the Twin Cities Fiscal Disparities program.

Tax Rate to Include on Ballot: 4.765%