

PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

White Bear Lake School District, ISD 624

Estimated Referendum Revenue and Tax Rates

Proposed Renewal of Referendum Levy for Taxes Payable 2019, FY 2019-20

(Including Equity and Local Optional Revenue)

Renewed Referendum \$1,538.31 Per Pupil Unit

July 14, 2017

Year Taxes are Payable Fiscal Year	2017	2018	2019
	2017-18	2018-19	2019-20
	Existing Authority	Existing Authority	Renewed Authority
1. Est. Adjusted Pupil Units (APU) *	9,091.30	9,165.43	9,269.09
2. Est. Resident Pupil Units (RPU)	9,989.90	10,082.96	10,162.42
3. Net Referendum Authority per APU	1,507.44	1,538.31	1,538.31
4. Initial Referendum Revenue (#1 x #3)	\$13,704,589	\$14,099,272	\$14,258,735
5. Referendum Market Value (RMV)	6,573,881,600	6,904,085,300	7,042,167,006
6. RMV per Resident Pupil Units (#5 / #2)	658,053	684,728	692,962
FIRST TIER OF REVENUE			
7. Revenue per Pupil Unit (lesser of #3 or \$300)	300.00	300.00	300.00
8. Revenue (#1 x #7)	2,727,390	2,749,629	2,780,727
9. State Equalizing Factor	880,000	880,000	880,000
10. Levy Portion of Revenue (lesser of 100% or #6 / #9)	74.78%	77.81%	78.75%
11. Aid Portion of Revenue (100% - #10)	25.22%	22.19%	21.25%
12. First Tier Aid (#8 x #11)	687,882	610,142	591,026
SECOND TIER OF REVENUE			
13. Revenue per Pupil Unit (lesser of \$460 or #3 - #7)	460.00	460.00	460.00
14. Revenue (#1 x #13)	4,181,998	4,216,098	4,263,782
15. State Equalizing Factor	510,000	510,000	510,000
16. Levy Portion of Revenue (lesser of 100% or #6 / #15)	100.00%	100.00%	100.00%
17. Aid Portion of Revenue (100% - #16)	0.00%	0.00%	0.00%
18. Second Tier Aid (#14 x #17)	0	0	0
THIRD TIER OF REVENUE			
19. Revenue per PU ((lesser of (25% of Basic Allow) or #3 - #7 - #13)	747.44	756.75	756.75
20. Revenue (#1 x #19)	6,795,201	6,935,939	7,014,384
21. State Equalizing Factor	290,000	290,000	290,000
22. Levy Portion of Revenue (lesser of 100% or #6 / #21)	100.00%	100.00%	100.00%
23. Aid Portion of Revenue (100% - #22)	0.00%	0.00%	0.00%
24. Third Tier Aid (#20 x #23)	0	0	0
TOTALS			
25. Initial Referendum Aid (#12 + #18 + #24)	687,882	610,142	591,026
26. Tax Base Replacement Aid	16,224	16,224	16,224
27. FY 2015 Old Law Referendum Net Aid Guarantee Balance	0	0	0
28. Net Referendum Aid (greater of 0 or (#25 - #26))	671,659	593,919	574,803
29. Certified Referendum Levy (#4 - #28)	13,016,707	13,489,130	13,667,709
30. Referendum Fiscal Disparities Distribution Amount **	1,357,867	1,357,867	1,357,867
31. Net Levy (#29 - #30) ***	11,658,840	12,131,263	12,309,842
32. Taxable Referendum Market Value + Est. Percentage change in value	6,904,085,300 5.02%	7,042,167,006 2.00%	7,042,167,006 0.00%
33. Tax Rate for referendum (#31 / #32)	0.16887%	0.17227%	0.17480%
34. Total Referendum Aid (#26 + #28)	687,882	610,142	591,026
35. Total Referendum Levy (#31)	13,016,707	13,489,130	13,667,709
36. Total Referendum Revenue (#34 + #35)	13,704,589	14,099,272	14,258,735
ESTIMATED EQUITY REVENUE			
37. Est. Equity Aid	0	0	0
38. Est. Equity Levy	791,284	863,498	893,193
39. Est. Equity Revenue	791,284	863,498	893,193
40. Tax Rate for Equity Revenue (#38 / #32)	0.01146%	0.01226%	0.01268%
ESTIMATED LOCAL OPTIONAL REVENUE			
41. Est. Local Optional Aid	0	0	0
42. Est. Local Optional Levy	3,854,711	3,886,142	3,930,094
43. Est. Local Optional Revenue	3,854,711	3,886,142	3,930,094
44. Tax Rate for Local Optional Revenue (#42 / #32)	0.05583%	0.05518%	0.05581%
ESTIMATED TOTAL REVENUE (Referendum + Equity + Local Optional)			
45. State Aid (#34 + #37 + #41)	687,882	610,142	591,026
46. Tax Levies (#35 + #38 + #42)	17,662,702	18,238,770	18,490,996
47. Total Revenue (#45 + #46)	18,350,584	18,848,913	19,082,022
48. Combined Tax Rate (#33 + #40 + #44)	0.23616%	0.23971%	0.24329%

* Pupils units for 2017-18 are estimated pupil units used to compute Payable 2017 taxes. Pupil units for 2018-19 and 2019-20 are the most recent pupil unit estimates.

** Fiscal disparities distribution amounts for taxes payable in 2018 and 2019 are estimated to be the same as for taxes payable in 2017.

*** Levy amounts shown above include the "initial levy limitation" only, and do not include adjustments for prior years' levies.

+ For all referendum authority, calculations are based on the total RMV of the district.

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Analysis of Tax Impact for Referendum Levy Renewal

July 14, 2017

Year Taxes are Payable	2018	2019	NET CHANGE
	Expired Authority	Renewed Authority	
Revenue per Pupil Unit	-\$1,538.31	\$1,538.31	\$0.00
Est. Net Change in Ref. Rev.	-\$14,099,272	\$14,258,735	\$159,462
Est. Market Value Tax Rate	-0.17729%	0.17480%	-0.00249%

Type of Property	Estimated Market Value	Estimated Taxes for Referendum Levy Only*		
	\$100,000	-\$177	\$175	-\$2
	125,000	-222	219	-3
	150,000	-266	262	-4
	175,000	-310	306	-4
	200,000	-355	350	-5
	225,000	-399	393	-6
	250,000	-443	437	-6
	300,000	-532	524	-8
Residential	350,000	-621	612	-9
Homesteads,	400,000	-709	699	-10
Apartments,	450,000	-798	787	-11
and Commercial-	500,000	-886	874	-12
Industrial Property	600,000	-1,064	1,049	-15
	700,000	-1,241	1,224	-17
	800,000	-1,418	1,398	-20
	900,000	-1,596	1,573	-23
	1,000,000	-1,773	1,748	-25
	1,250,000	-2,216	2,185	-31
	1,500,000	-2,659	2,622	-37
	2,000,000	-3,546	3,496	-50

* The figures in the table are based on school district taxes for the 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.