

Bond / Election Issue Total		\$326,000,000	
Type of Property	Estimated Market Value	Estimated Tax Impact*	
		Annual	Monthly
Residential Homestead	\$75,000	\$48	\$4
	100,000	77	6
	150,000	135	11
	200,000	193	16
	250,000	251	21
	275,000	280	23
	300,000	309	26
	350,000	367	31
	400,000	425	35
	450,000	480	40
Commercial/ Industrial **	500,000	534	45
	750,000	867	72
	\$100,000	\$103	\$9
	250,000	292	24
	500,000	636	53
	750,000	980	82
Apartments	1,000,000	1,323	110
	2,000,000	2,698	225
	\$100,000	\$133	\$11
	250,000	333	28
	500,000	667	56
	1,000,000	1,334	111

Estimated 2019
Average Home Value

White Bear Lake Area Schools, No. 624

Analysis of Tax Impact for School Building Bond Issue November 5, 2019 Election

July 9, 2019

Estimated Market Value = \$275,000
Estimated Tax Impact (Annual) = \$280
Estimated Tax Impact (Monthly) = \$23

* The figures in the table are based on school district taxes for bonded debt only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the state Property Tax 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 proposed bond issue for many property owners.

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

