

Property Tax Levy and Rate Summary, Taxes Payable in 2017 and 2018

Revised for Preliminary Values from Cass County

	Certified Levy Payable in 2017	Certified Levy Payable in 2018	Change
Tax Levy Information			
1. Total Certified Levy Spread on RMV	784,857	998,533	213,676
2. General Fund Levy Spread on NTC	386,230	633,050	246,819
3. Community Service Fund Levy	107,932	107,360	-571
4. General Debt Service Levy	1,064,027	1,056,619	-7,407
5. OPEB Debt Service Levy	206,655	198,374	-8,281
6. Total Certified Levy	2,549,700	2,993,936 17.42%	444,236
Fiscal Disparities Adjustment to Levy			
7. RMV-Based Levies	0	0	0
8. General Debt Service	0	0	0
9. Other NTC-Based Levies	0	0	0
10. Total Fiscal Disparities Adjustment	0	0	0
Summary of Adjusted Levies			
11. RMV-Based Levies	784,857	998,533	213,676
12. General Debt Service	1,064,027	1,056,619	-7,407
13. Other NTC-Based Levies	700,817	938,784	237,967
14. Total Adjusted Levies	2,549,700	2,993,936	444,236
Property Value Information			
15. RMV Used to Calculate Rate	482,760,540 4.8%	506,017,586	23,257,046
16. NTC Used to Calculate Rate	9,984,176 5.5%	10,538,260	554,084
Actual and Estimated Tax Rates			
17. RMV Rate (#11/#15)	0.16258%	0.19733%	0.03475%
18. NTC Debt Rate (#12/#16)	10.657%	10.027%	-0.631%
19. NTC Other Rate (#13/#16)	7.019%	8.908%	1.889%

Key Assumptions:

The referendum market and tax capacity value for taxes payable in 2017 is final. The values for taxes payable in 2018 are the preliminary values from Cass County.

Pillager School District No. 116

December 27, 2017

Preliminary Comparison of School District Taxes Payable in 2017 and 2018

Certified Pay 2018 amounts included

Revised for Preliminary Values from Cass County

		Actual Taxes Payable in 2017	Preliminary Estimate of Taxes Payable in 2018	Estimated Change in Annual Taxes	Estimated % Change
	Estimated Market Value	Estimated Annual School District Property Taxes*			
	\$75,000	\$201	\$233	\$32	15.9%
	100,000	289	333	44	15.2%
Residential	125,000	378	434	56	14.8%
Homestead	150,000	467	535	68	14.6%
	175,000	556	636	80	14.4%
	200,000	645	737	92	14.3%
	250,000	822	939	117	14.2%
	300,000	1,000	1,141	141	14.1%
	350,000	1,178	1,343	165	14.0%
	400,000	1,355	1,544	189	13.9%
	\$250,000	\$1,158	\$1,298	\$140	12.1%
Commercial/ Industrial	500,000	2,448	2,738	290	11.8%
	1,000,000	5,028	5,618	590	11.7%
	2,000,000	10,190	11,379	1,189	11.7%
	4,000,000	20,512	22,899	2,387	11.6%
Agricultural Homestead	4,000	\$3.54	\$2.98	-\$0.56	-15.8%
	6,000	5.30	4.48	-0.82	-15.5%
(dollars per acre) **	8,000	7.07	5.97	-1.10	-15.6%
Agricultural Non-Homestead	\$4,000	\$7.07	\$5.97	-\$1.10	-15.6%
	6,000	10.61	8.95	-1.66	-15.6%
(dollars per acre)	8,000	14.14	11.94	-2.20	-15.6%
Seasonal Recreational Residential	50,000	\$88	\$95	\$7	8.0%
	100,000	177	189	12	6.8%
	200,000	354	379	25	7.1%
	250,000	442	473	31	7.0%
	400,000	707	757	50	7.1%
	500,000	884	947	63	7.1%
	600,000	1,105	1,183	78	7.1%

Key Assumptions:

The referendum market and tax capacity value for taxes payable in 2017 is final. The values for taxes payable in 2018 are

1. the preliminary values from Cass County.
2. Assumes no change in the value of individual parcels of property from 2017 to 2018 taxes. If the value of a parcel increased, the change in taxes will be larger than shown above.
3. Taxes payable in 2018 are based on the final certified levy.

** For agricultural homestead property, estimates above are based on the average value per acre of agricultural land and buildings. In addition, the house, garage, and one acre of land (HGA) would pay taxes at the same rate as residential homestead property. Estimates for taxes payable in 2018 include the impact of the new School Building Bond Agricultural Credit.