

**PRELIMINARY INFORMATION - FOR DISCUSSION ONLY**

**Osseo School District No. 279**

**Estimated Tax Impact - Potential Lease Levy for Classroom Additions**

February 5, 2014

<b>Amount of Lease Purchase</b>	<b>\$3,000,000</b>	<b>\$4,000,000</b>	<b>\$6,500,000</b>	<b>\$13,500,000</b>
<b>Estimated Annual Payments</b>	<b>\$267,900</b>	<b>\$357,199</b>	<b>\$580,449</b>	<b>\$1,205,548</b>
<b>Est. Tax Rate Payable in 2015</b>	<b>0.22%</b>	<b>0.30%</b>	<b>0.48%</b>	<b>1.01%</b>

<b>Type of Property</b>	<b>Estimated Market Value</b>	<b>Estimated Tax Increase*</b>			
Residential Homestead	\$100,000	\$2	\$2	\$3	\$7
	150,000	3	4	6	13
	200,000	4	5	9	18
	250,000	5	7	11	24
	300,000	6	9	14	29
	350,000	8	10	17	35
	400,000	9	12	19	40
	500,000	11	15	24	50
	600,000	14	19	30	63
Commercial/ Industrial +	750,000	18	24	39	82
	\$200,000	\$5	\$6	\$10	\$20
	500,000	13	17	28	58
	750,000	20	26	43	89
	1,000,000	27	36	58	120
	2,000,000	55	73	118	245
Apartments	5,000,000	138	184	299	621
	\$500,000	\$14	\$19	\$30	\$63
	1,000,000	28	37	61	126
	2,000,000	56	75	121	252
	4,000,000	112	149	242	503

\* The figures in the table are based on school district taxes for the potential new lease levy 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 tax increase for many property owners.

+ For commercial-industrial property, the estimates above are for property in the City of Maple Grove. 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.