

ESTIMATES FOR NOVEMBER 8, 2016 ELECTION

Rockford School District No. 883
 Estimated Referendum Revenue and Tax Rates
 Proposed New Referendum Levy for FY 2016-17
 (Including Equity and Local Optional Revenue)

New Referendum Revenue
 \$1,142.00 Per Pupil Unit

August 24, 2016

Year Taxes are Payable Fiscal Year	2016	2017		
	2016-17	2017-18		Total
	Existing Authority	Existing Authority	Proposed Authority	
1. Est. Adjusted Pupil Units (APU) *	1,881.80	1,872.80		
2. Est. Resident Pupil Units (RPU)	1,848.80	1,867.00		
3. Net Referendum Authority per APU	300.00	300.00	1,142.00	1,442.00
4. Initial Referendum Revenue (#1 x #3)	\$564,540	\$561,840	\$2,138,738	\$2,700,578
5. Referendum Market Value (RMV)	853,847,200	886,481,050		
6. RMV per Resident Pupil Units (#5 / #2)	461,839	474,816		
FIRST TIER OF REVENUE				
7. Revenue per Pupil Unit (lesser of #3 or \$300)	300.00	300.00	0.00	300.00
8. Revenue (#1 x #7)	564,540	561,840	0	561,840
9. State Equalizing Factor	880,000	880,000		
10. Levy Portion of Revenue (lesser of 100% or #6 / #9)	52.48%	53.96%		
11. Aid Portion of Revenue (100% - #10)	47.52%	46.04%		
12. First Tier Aid (#8 x #11)	268,260	258,692	0	258,692
SECOND TIER OF REVENUE				
13. Revenue per Pupil Unit (lesser of \$460 or #3 - #7)	0.00	0.00	460.00	460.00
14. Revenue (#1 x #13)	0	0	861,488	861,488
15. State Equalizing Factor	510,000	510,000		
16. Levy Portion of Revenue (lesser of 100% or #6 / #15)	90.56%	93.10%		
17. Aid Portion of Revenue (100% - #16)	9.44%	6.90%		
18. Second Tier Aid (#14 x #17)	0	0	59,433	59,433
THIRD TIER OF REVENUE				
19. Revenue per PU ((lesser of (25% of Basic Allow) or #3 - #7 - #13)	0.00	0.00	682.00	682.00
20. Revenue (#1 x #19)	0	0	1,277,250	1,277,250
21. State Equalizing Factor	290,000	290,000		
22. Levy Portion of Revenue (lesser of 100% or #6 / #21)	100.00%	100.00%		
23. Aid Portion of Revenue (100% - #22)	0.00%	0.00%		
24. Third Tier Aid (#20 x #23)	0	0	0	0
TOTALS				
25. Initial Referendum Aid (#12 + #18 + #24)	268,260	258,692	59,433	318,125
26. Tax Base Replacement Aid	1,847	1,847	0	1,847
27. FY 2015 Old Law Referendum Net Aid Guarantee Balance	0	0	0	0
28. Net Referendum Aid (greater of 0 or (#25 - #26))	266,413	256,845	59,433	316,278
29. Certified Referendum Levy (#4 - #28)	296,280	303,148	2,079,305	2,382,453
30. Referendum Fiscal Disparities Distribution Amount **	865	847	0	847
31. Net Levy (#29 - #30) ***	295,415	302,301	2,079,305	2,381,606
32. Taxable Referendum Market Value + Est. Percentage change in value	886,481,050 3.82%	886,481,050 0.00%		
33. Tax Rate for referendum (#31 / #32)	0.03332%	0.03410%	0.23456%	0.26866%
34. Total Referendum Aid (#26 + #28)	268,260	258,692	59,433	318,125
35. Total Referendum Levy (#31)	296,280	303,148	2,079,305	2,382,453
36. Total Referendum Revenue (#34 + #35)	564,540	561,840	2,138,738	2,700,578
ESTIMATED EQUITY REVENUE				
37. Est. Equity Aid	25,590	20,548	(9,513)	11,036
38. Est. Equity Levy	245,390	277,302	(128,373)	148,929
39. Est. Equity Revenue	270,979	297,850	(137,885)	159,965
40. Tax Rate for Equity Revenue (#38 / #32)	0.02768%	0.03128%	-0.01448%	0.01680%
ESTIMATED LOCAL OPTIONAL REVENUE				
41. Est. Local Optional Aid	75,347	54,782	0	54,782
42. Est. Local Optional Levy	722,536	739,286	0	739,286
43. Est. Local Optional Revenue	797,883	794,067	0	794,067
44. Tax Rate for Local Optional Revenue (#42 / #32)	0.08151%	0.08340%	0.00000%	0.08340%
ESTIMATED TOTAL REVENUE (Referendum + Equity + Local Optional)				
45. State Aid (#34 + #37 + #41)	369,197	334,022	49,920	383,942
46. Tax Levies (#35 + #38 + #42)	1,264,205	1,319,736	1,950,932	3,270,668
47. Total Revenue (#45 + #46)	1,633,402	1,653,757	2,000,852	3,654,610
48. Combined Tax Rate (#33 + #40 + #44)	0.14251%	0.14878%	0.22008%	0.36886%

* Pupils units for 2016-17 are estimated pupil units used to compute Payable 2016 taxes. Pupil units for 2017-18 are the most recent pupil unit estimates.

** Fiscal disparities distribution amounts for taxes payable in 2017 are estimated to be the same as for taxes payable in 2016.

*** 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, excluding JOBZ property.

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Rockford School District No. 883

New Referendum Revenue

**Analysis of Tax Impact for
Potential Referendum Levy
August 24, 2016**

\$1,142.00 Per Pupil Unit

Est. Market Value Rates, Taxes Payable in 2017 (for Referendum Only)	Taxes for Proposed Levy 0.23456%
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Type of Property	Estimated Market Value	Estimated Taxes for Referendum Only*
	\$100,000	\$235
	125,000	293
	150,000	352
	175,000	410
	200,000	469
	225,000	528
	250,000	586
	300,000	704
Residential	350,000	821
Homesteads,	400,000	938
Apartment,	450,000	1,056
and Commercial-	500,000	1,173
Industrial Property	600,000	1,407
	700,000	1,642
	800,000	1,876
	900,000	2,111
	1,000,000	2,346
	1,250,000	2,932
	1,500,000	3,518
	2,000,000	4,691

* 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.

