

Pierz Public School District No. 484

November 29, 2022

Property Tax Levy and Rate Summary, Taxes Payable in 2022 and 2023

	Actual Taxes Payable in 2022	Preliminary Estimate of Taxes Payable in 2023	Estimated Change in Annual Taxes	Estimated % Change
--	---------------------------------	---	--	-----------------------

Type of Property	Estimated Market Value	Estimated Annual School District Property Taxes			
Residential Homestead	\$75,000	\$266	\$239	-\$27	-10.2%
	100,000	389	349	-40	-10.3%
	125,000	513	460	-53	-10.3%
	150,000	637	571	-66	-10.4%
	175,000	761	683	-78	-10.2%
	200,000	884	794	-90	-10.2%
	250,000	1,132	1,016	-116	-10.2%
	300,000	1,380	1,238	-142	-10.3%
	350,000	1,628	1,461	-167	-10.3%
	400,000	1,875	1,683	-192	-10.2%
	500,000	2,348	2,108	-240	-10.2%
Commercial/ Industrial	\$100,000	\$613	\$550	-\$63	-10.3%
	250,000	1,675	1,502	-173	-10.3%
	500,000	3,564	3,197	-367	-10.3%
	1,000,000	7,342	6,585	-757	-10.3%
	2,000,000	14,899	13,363	-1,536	-10.3%
Agricultural Homestead (dollars per acre) **	\$2,000	\$1.82	\$1.49	-\$0.33	-18.1%
	4,000	3.64	2.98	-0.66	-18.1%
	6,000	5.46	4.48	-0.98	-17.9%
Agricultural Non- Homestead (dollars per acre) **	\$2,000	\$3.64	\$2.98	-\$0.66	-18.1%
	4,000	7.28	5.97	-1.31	-18.0%
	6,000	10.93	8.95	-1.98	-18.1%
Seasonal Recreational Residential	100,000	\$286	\$256	-\$30	-10.5%
	200,000	572	512	-60	-10.5%
	300,000	858	769	-89	-10.4%
	400,000	1,144	1,025	-119	-10.4%
	500,000	1,430	1,281	-149	-10.4%

Key Assumptions:

- Preliminary Pay 23 RMV is estimated at a 19% increase and NTC at a 16% increase using preliminary data from Morrison County.
 - Assumes no change in the value of individual parcels of property from 2022 to 2023 taxes. If the value of a parcel increased, the change in taxes will be larger than shown above.
 - Taxes payable in 2023 are based on latest estimates of proposed levy, as of the date above.
- ** For agricultural property, estimates above are based on the average value per acre of agricultural land and buildings. The estimated tax impact for taxes payable in 2022 include a 60% reduction and 2023 includes a 70% reduction on the portion attributable to school debt taxes due to the School Building Bond Agricultural Credit. The house, garage, and one acre of land (HGA) would pay taxes at the same rate as residential homestead property. For property owners with greater than \$1.9 million of agricultural homestead land and buildings, a portion of the property will be taxed according to the higher non-homestead rate.