

Edina School District No. 273

Estimated Tax Impact of Proposed Bond Issue

February 24, 2015

Issue Amount	\$124,900,000
Number of Tax Levies	21
Estimated First Year's Tax Levy	\$6,981,713
Est. Tax Capacity Rate Payable in 2016	7.50%

Type of Property	Estimated Market Value	Estimated Tax Impact - Taxes Payable in 2016*
	\$200,000	\$136
	250,000	176
	300,000	217
Residential	350,000	258
Homestead	400,000	299
	441,500	331
	450,000	338
	500,000	375
	600,000	469
	700,000	563
	800,000	656
	900,000	750
	1,000,000	844
	2,000,000	1,781
	\$500,000	\$478
Commercial/	750,000	737
Industrial +	1,000,000	996
	2,000,000	2,030
	4,000,000	4,099
	\$500,000	\$469
Apartments and Residential	1,000,000	938
Non-Homestead	2,000,000	1,875
	4,000,000	3,750

Median Value** →

* The figures in the table are based on school district taxes for the proposed capital and debt levies 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. Some 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 some property owners.

** For taxes payable in 2015, the median estimated market value of residential homesteads in the Edina School District is \$441,500. The median value for taxes payable in 2016, the first year of taxes for the proposed bond issue, may be higher or lower.

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