

Impact of Proposed Levy for Minneapolis Public Schools on Minneapolis Property Values

- For most properties, the proposed referendum would increase the overall total property tax bill by **6 percent**, or **6 cents on the dollar**.
- The **median** home value in Minneapolis is \$213,000.
- The **average** home value in Minneapolis is \$256,000.

2008 Referendum Residential Property Tax Impact

Residential Property Value	Annual Payment for Existing Levy	Annual Payment for Proposed Levy	Current Monthly Payment	Proposed Monthly Payment	Current Daily Cost	Proposed Daily Cost	Change Annual Cost	Change Monthly Cost	Change Daily Cost
\$100,000	\$68	\$149	\$6	\$12	\$0.19	\$0.42	\$81	\$7	\$0.23
\$125,000	\$85	\$186	\$7	\$15	\$0.24	\$0.52	\$101	\$8	\$0.28
\$150,000	\$102	\$223	\$8	\$19	\$0.29	\$0.63	\$121	\$10	\$0.34
\$175,000	\$119	\$260	\$10	\$22	\$0.33	\$0.73	\$141	\$12	\$0.40
\$200,000	\$136	\$297	\$11	\$25	\$0.38	\$0.84	\$162	\$13	\$0.45
\$213,000	\$145	\$317	\$12	\$26	\$0.41	\$0.89	\$172	\$14	\$0.48
\$225,000	\$153	\$335	\$13	\$28	\$0.43	\$0.94	\$182	\$15	\$0.51
\$250,000	\$170	\$372	\$14	\$31	\$0.48	\$1.04	\$202	\$17	\$0.57
\$256,000	\$174	\$381	\$14	\$32	\$0.49	\$1.07	\$207	\$17	\$0.58
\$275,000	\$187	\$409	\$16	\$34	\$0.52	\$1.15	\$222	\$19	\$0.62
\$300,000	\$204	\$446	\$17	\$37	\$0.57	\$1.25	\$242	\$20	\$0.68
\$375,000	\$255	\$558	\$21	\$46	\$0.72	\$1.57	\$303	\$25	\$0.85
\$400,000	\$272	\$595	\$23	\$50	\$0.76	\$1.67	\$323	\$27	\$0.91
\$425,000	\$289	\$632	\$24	\$53	\$0.81	\$1.77	\$343	\$29	\$0.96
\$450,000	\$306	\$669	\$25	\$56	\$0.86	\$1.88	\$363	\$30	\$1.02
\$475,000	\$323	\$706	\$27	\$59	\$0.91	\$1.98	\$384	\$32	\$1.08
\$500,000	\$340	\$743	\$28	\$62	\$0.95	\$2.09	\$404	\$34	\$1.13
\$525,000	\$356	\$781	\$30	\$65	\$1.00	\$2.19	\$424	\$35	\$1.19
\$575,000	\$390	\$855	\$33	\$71	\$1.10	\$2.40	\$464	\$39	\$1.30
\$650,000	\$441	\$966	\$37	\$81	\$1.24	\$2.71	\$525	\$44	\$1.47
\$750,000	\$509	\$1,115	\$42	\$93	\$1.43	\$3.13	\$606	\$50	\$1.70
\$1,000,000	\$679	\$1,487	\$57	\$124	\$1.91	\$4.18	\$808	\$67	\$2.27

2008 Referendum Commercial/Industrial Property Tax Impact

Commercial/ Industrial Property Value	Annual Payment for Existing Levy	Annual Payment for Proposed Levy	Current Monthly Payment	Proposed Monthly Payment	Current Daily Cost	Proposed Daily Cost	Change Annual Cost	Change Monthly Cost	Change Daily Cost
\$250,000	\$170	\$372	\$14	\$31	\$0.48	\$1.04	\$202	\$17	\$0.57
\$500,000	\$340	\$743	\$28	\$62	\$0.95	\$2.09	\$404	\$34	\$1.13
\$750,000	\$509	\$1,115	\$42	\$93	\$1.43	\$3.13	\$606	\$50	\$1.70
\$1,000,000	\$679	\$1,487	\$57	\$124	\$1.91	\$4.18	\$808	\$67	\$2.27
\$1,500,000	\$1,019	\$2,230	\$85	\$186	\$2.86	\$6.26	\$1,212	\$101	\$3.40
\$2,000,000	\$1,358	\$2,973	\$113	\$248	\$3.81	\$8.35	\$1,615	\$135	\$4.54
\$3,000,000	\$2,037	\$4,460	\$170	\$372	\$5.72	\$12.53	\$2,423	\$202	\$6.81
\$4,000,000	\$2,716	\$5,947	\$226	\$496	\$7.63	\$16.70	\$3,231	\$269	\$9.08
\$5,000,000	\$3,395	\$7,434	\$283	\$619	\$9.54	\$20.88	\$4,039	\$337	\$11.34
\$10,000,000	\$6,790	\$14,867	\$566	\$1,239	\$19.07	\$41.76	\$8,077	\$673	\$22.69
\$25,000,000	\$16,976	\$37,169	\$1,415	\$3,097	\$47.69	\$104.41	\$20,193	\$1,683	\$56.72
\$50,000,000	\$33,952	\$74,337	\$2,829	\$6,195	\$95.37	\$208.81	\$40,385	\$3,365	\$113.44
\$100,000,000	\$67,904	\$148,674	\$5,659	\$12,390	\$190.74	\$417.62	\$80,770	\$6,731	\$226.88



MINNEAPOLIS
PUBLIC SCHOOLS
SPECIAL SCHOOL DISTRICT NO. 1

807 NE Broadway | Minneapolis | Minnesota | 55413-2398
612-668-0666 | referendum@mpls.k12.mn.us | www.mpls.k12.mn.us