

**Independent School District No. 138, North Branch, Minnesota**  
**Estimated Tax Impact - Based on Net Tax Capacity**

Taxable Market Value (a)	Capital Project Levy Est 2017 Pay 2018 TNTC Tax Rate Increase (b):	\$500,000 \$15,610,444 3.203%
<b>Homestead Residential</b>		
\$50,000		\$10
70,000		13
85,000		18
100,000		23
125,000		32
150,000		40
<b>175,000</b>		<b>49</b>
200,000		58
225,000		67
250,000		75
300,000		93
350,000		110
400,000		128
450,000		144
500,000		160
600,000		200
700,000		240
800,000		280
900,000		320
1,000,000		360
<b>Commercial/Industrial</b>		
\$100,000		\$48
150,000		72
250,000		136
500,000		296
1,000,000		617
3,000,000		1,898
5,000,000		3,179
7,000,000		4,460
10,000,000		6,382
<b>Apartments (4 or More Units)</b>		
\$ 50,000		\$20
75,000		30
100,000		40
200,000		80
500,000		200
1,000,000		400
3,000,000		1,201
5,000,000		2,002
7,000,000		2,803
10,000,000		4,004
<b>Seasonal/Recreational (Residential)</b>		
\$ 50,000		\$16
100,000		32
150,000		48
200,000		64
250,000		80

**Independent School District No. 138, North Branch, Minnesota**  
**Estimated Tax Impact - Based on Net Tax Capacity**

<b>Taxable Market Value (a)</b>		<b>Capital Project Levy</b>	<b>\$500,000</b>
		<b>Est 2017 Pay 2018 TNTC</b>	<b>\$15,610,444</b>
		<b>Tax Rate Increase (b):</b>	<b>3.203%</b>
<b>Agricultural Homestead</b>			
<b>Value per Acre</b>	\$	3,700	
Dwelling Est.			
<u>Market (c)</u>		<u>Acres</u>	<u>Total EMV (d)</u>
\$ 100,000		80	\$ 396,000
		160	692,000
		320	1,284,000
		640	2,468,000
			\$70
			118
			213
			439
<b>Agricultural Non-Homestead</b>			
		<u>Acres</u>	<u>Total EMV (d)</u>
		80	\$ 296,000
		160	592,000
		320	1,184,000
		640	2,368,000
			\$95
			190
			379
			758

(a) Taxable market value is the basis from which the net tax capacity is calculated. This value is not necessarily the price the property would bring if sold.

(b) The tax rate increase is derived by dividing the average debt service by the taxable net tax capacity. The dollar increase in taxes payable is derived by multiplying the net tax capacity by the tax capacity rate increase.

(c) Includes house, garage and one acre with an estimated market value of \$100,000.00

(d) Estimated value per tillable acre is \$3,700.00

Note: Changes in interest rates, timing or size of the bond issue may cause significant alterations of this information.