



TAX IMPACT



Grant County, Minnesota Tax Impact Analysis on General Obligation Bonds Proposed Annual Tax Levy Increase

Scenario	A	B	C	D
Levy Year / Collection Year	2016/2017	2016/2017	2016/2017	2016/2017
Description	General Obligation Bonds	General Obligation Bonds (Minus Reimbursement)	General Obligation Bonds	General Obligation Bonds (Minus Reimbursement)
Par Amount	\$8,100,000	\$8,100,000	\$8,100,000	\$8,100,000
Term of Bonds	20 Years	20 Years	30 Years	30 Years
Adjusted NTC (2015/2016)	\$17,465,117	\$17,465,117	\$17,465,117	\$17,465,117
Tax Levy Amount	\$543,061	\$460,018	\$430,131	\$335,581
Residential Homestead Property				
\$50,000	\$9	\$8	\$7	\$6
\$100,000	\$22	\$19	\$18	\$14
\$150,000	\$39	\$33	\$31	\$24
\$200,000	\$56	\$48	\$45	\$35
\$250,000	\$73	\$62	\$58	\$45
\$300,000	\$90	\$76	\$71	\$56
\$350,000	\$107	\$91	\$85	\$66
\$400,000	\$124	\$105	\$98	\$77
\$500,000	\$155	\$132	\$111	\$86
\$600,000	\$194	\$165	\$123	\$96
Agricultural Homestead (Assumed HGA valued at \$125,000)				
\$250,000	\$50	\$43	\$40	\$31
\$500,000	\$89	\$75	\$71	\$55
\$750,000	\$128	\$108	\$101	\$79
\$1,000,000	\$167	\$141	\$132	\$103
\$1,250,000	\$206	\$174	\$163	\$127
\$1,500,000	\$245	\$207	\$194	\$151
\$1,750,000	\$283	\$240	\$224	\$175
\$2,000,000	\$322	\$273	\$255	\$199
\$2,250,000	\$373	\$316	\$295	\$230
\$2,500,000	\$451	\$382	\$357	\$278
Agricultural Nonhomestead				
\$250,000	\$78	\$66	\$62	\$48
\$500,000	\$155	\$132	\$123	\$96
\$750,000	\$233	\$198	\$185	\$144
\$1,000,000	\$311	\$263	\$246	\$192
\$1,250,000	\$389	\$329	\$308	\$240
\$1,500,000	\$466	\$395	\$369	\$288
\$1,750,000	\$544	\$461	\$431	\$336
\$2,000,000	\$622	\$527	\$493	\$384
\$2,250,000	\$700	\$593	\$554	\$432
\$2,500,000	\$777	\$658	\$616	\$480
Commercial and Industrial				
\$50,000	\$23	\$20	\$18	\$14
\$100,000	\$47	\$40	\$37	\$29
\$150,000	\$70	\$59	\$55	\$43
\$200,000	\$101	\$86	\$80	\$62
\$250,000	\$132	\$112	\$105	\$82
\$300,000	\$163	\$138	\$129	\$101
\$350,000	\$194	\$165	\$154	\$120
\$400,000	\$225	\$191	\$179	\$139
Apartments (Four or more units)				
\$100,000	\$39	\$33	\$31	\$24
\$200,000	\$78	\$49	\$46	\$36
\$300,000	\$117	\$66	\$62	\$48
\$400,000	\$155	\$82	\$77	\$60
\$500,000	\$194	\$99	\$92	\$72
\$600,000	\$233	\$115	\$108	\$84
\$700,000	\$272	\$132	\$123	\$96
\$800,000	\$311	\$148	\$139	\$108
Apartments (Three or less units)				
\$100,000	\$39	\$33	\$31	\$24
\$200,000	\$78	\$49	\$46	\$36
\$300,000	\$117	\$66	\$62	\$48
\$400,000	\$155	\$82	\$77	\$60
\$500,000	\$194	\$99	\$92	\$72
\$600,000	\$233	\$115	\$108	\$84
\$700,000	\$272	\$132	\$123	\$96
\$800,000	\$311	\$148	\$139	\$108
Seasonal Recreational				
\$100,000	\$31	\$26	\$25	\$19
\$200,000	\$62	\$53	\$49	\$38
\$300,000	\$93	\$79	\$74	\$58
\$400,000	\$124	\$105	\$99	\$77
\$500,000	\$155	\$132	\$123	\$96
\$600,000	\$194	\$165	\$154	\$120

The total project cost is \$8.1 million. The enclosed table shows the annual tax impact to the owners of various types of property with varying market values. For example, scenarios B and D show how a residential homestead property with a market value of \$100,000 would incur an annual tax increase of \$19 (\$1.58/month) if the County issues 20-year bonds or an annual tax increase of \$14 (\$1.17/month) if the County issues 30-year bonds. These numbers reflect the federal reimbursement that reduces the tax impact to Grant County taxpayers. The Federal Government will pay for 50% of the portion of the building that is utilized by social services. These numbers are based on interest rate conditions in effect as of August 31, 2016. For specific tax impact questions, call the County Assessor's office at 218-685-8232.