

	2020	2021	%	
	LEVY	LEVY	CHANGE	COMMENTS
Residential Property -				
Property Value	\$ 225,000	\$ 237,375	5.50%	Increase in value per County
Less:Market Value Exclusion	<u>(16,990)</u>	<u>(15,876)</u>		Max Benefit + \$30,400/Phase out > \$413,778
Taxable Market Value	208,010	221,499		Subtract MV Exclusion from Estimated Market Value
Class Rate	<u>1.00%</u>	<u>1.00%</u>		Set by Legislature (over \$500K is 1.25%)
Tax Capacity	2,080	2,215		Taxable Market Value times Class Rate
City of Big Lake Tax Rate	<u>50.664%</u>	<u>49.729%</u>	-0.935%	Tax Levy divided by Tax Capacity of all parcels
City of Big Lake Estimated Taxes	\$ 1,054	\$ 1,101	4.52%	Tax Capacity times tax Rate
				**Increase of \$48 per year or \$4 per month - City portion only
Tax Rates				
	2020	2021	%	
	LEVY	LEVY	CHANGE	
City of Big Lake	50.664%	49.729%	-0.94%	
Sherburne County	47.899%	46.036%	-1.86%	
School District Voter Approved	<u>42.767%</u>	<u>38.732%</u>	-4.04%	
Total Local Tax Rate (NTC)	141.330%	134.497%	-6.83%	
School District Other local levies (Market)	0.18183%	0.19022%	0.008%	
Estimated Taxes for \$225,000 home in 2020 that value increased to \$237,375 in 2021				
City of Big Lake	\$ 1,054	\$ 1,101	4.52%	
Sherburne County	996	1,020	2.34%	
School District	<u>1,299</u>	<u>1,309</u>	0.83%	
Total Estimated Property Tax	\$ 3,349	\$ 3,431	2.44%	Projected increase \$82 per year or \$8 per month