

	2021	2022	%	
	LEVY	LEVY	CHANGE	COMMENTS
Residential Property -				
Property Value	\$ 225,000	\$ 240,750	7.00%	Increase in value per County
Less:Market Value Exclusion	<u>(16,990)</u>	<u>(15,573)</u>		Max Benefit + \$30,400/Phase out > \$413,778
Taxable Market Value	208,010	225,178		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	2,252		Taxable Market Value times Class Rate
City of Big Lake Tax Rate	<u>49.812%</u>	<u>48.602%</u>	-1.210%	Tax Levy divided by Tax Capacity of all parcels
City of Big Lake Estimated Taxes	\$ 1,036	\$ 1,094	5.62%	Tax Capacity times tax Rate
				**Increase of \$58 per year or \$5 per month - City portion only
Tax Rates				
	2021	2022	%	
	LEVY	LEVY	CHANGE	
City of Big Lake	49.812%	48.602%	-1.21%	
Sherburne County	45.810%	43.720%	-2.09%	
School District Voter Approved	<u>38.240%</u>	<u>35.276%</u>	-2.96%	
Total Local Tax Rate (NTC)	133.862%	127.598%	-6.26%	
School District Other local levies (Market)	0.19022%	0.19117%	0.001%	
Estimated Taxes for \$225,000 home in 2021 that value increased to \$240,750 in 2022				
City of Big Lake	\$ 1,036	\$ 1,094	5.62%	
Sherburne County	953	984	3.31%	
School District	<u>1,223</u>	<u>1,255</u>	2.55%	
Total Estimated Property Tax	\$ 3,212	\$ 3,333	3.77%	Projected increase \$121 per year or \$10 per month