

# ISD 508 St. Peter Public Schools

Date Updated: 1/31/2024

Assumes Current Interest Rates + 50 basis points or 0.50%

		Voter-Approved	IAQ	IAQ + VA
<b>Est. Construction Amount</b>		<b>10,643,657</b>	<b>20,234,803</b>	<b>30,878,460</b>
<b>Est. Borrowing Amount</b>		<b>10,965,000</b>	<b>20,840,000</b>	<b>31,805,000</b>
Type of Property	Estimated Market Value	<b>Estimated Annual Property Tax Impact</b>		
<b>Residential Homestead</b>	<b>100,000</b>	22.80	41.08	63.88
	<b>150,000</b>	40.11	72.26	112.36
	<b>175,000</b>	48.74	87.82	136.56
	<b>200,000</b>	57.41	103.43	160.84
	<b>225,000</b>	66.05	118.99	185.04
	<b>275,000</b>	83.35	150.17	233.52
	<b>300,000</b>	92.02	165.79	257.81
	<b>500,000</b>	158.77	286.04	444.80
<b>Commercial/ Industrial</b>	<b>250,000</b>	134.95	243.13	378.08
	<b>500,000</b>	293.71	529.16	822.87
<b>Seasonal Rec</b>	<b>100,000</b>	31.76	57.21	88.96
	<b>200,000</b>	63.51	114.42	177.92
	<b>300,000</b>	95.26	171.62	266.88
<b>Ag Homestead*,** (average value per acre)</b>	<b>5,000</b>	0.24	0.43	0.67
	<b>7,000</b>	0.33	0.60	0.93
	<b>9,000</b>	0.43	0.77	1.20
<b>Ag Non-Homestead** (average value per acre)</b>	<b>5,000</b>	0.48	0.86	1.33
	<b>7,000</b>	0.67	1.20	1.87
	<b>9,000</b>	0.86	1.54	2.40
<b>Ag2School Credit %</b>		<b>70%</b>	<b>70%</b>	<b>70%</b>

\* Ag Homestead examples exclude the house, garage and one acre which has the same tax impact as a residential homestead property

\*\* Ag2School Property Tax relief bill provides debt service tax relief of levy payments of 70% for taxes payable in 2023 and beyond for qualifying agricultural and timber properties