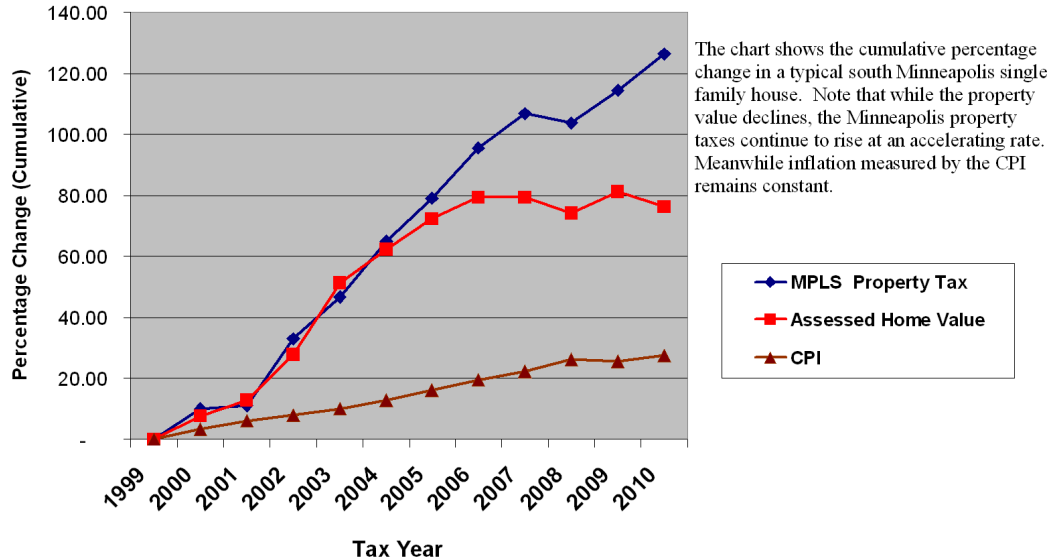


# Rising Property Taxes and Falling Home Values Life in Minneapolis

House values continue to go down and property taxes keep rising as the the charts below show. Maybe it's time to question where all our tax money is going and whether we are being well served by city government.

## Actual Minneapolis Home Value vs. Tax Increase Chart



The 2011 property tax statement below is from a South Minneapolis residence with taxes and assessments **totaling \$4,145.11**, while the value of the house **declined \$11,500** in 2010. Sound familiar? Renters, who do you think pays the landlord's taxes?!

HENNEPIN COUNTY 2011 PROPERTY TAX STATEMENT		YOUR PROPERTY TAX VALUES & CLASSIFICATION	
Taxable Year:	2010	2011	2011
Estimated Market Value:	281,000	269,500	
Veteran Exclusion:			
New Improvements:	0	0	
Expired Exclusions:	281,000	269,500	
Taxable Market Value:	HOMESTEAD	HOMESTEAD	
Property Class(es):			

Taxes Payable Year:	2010	2011
1. Use this amount on Form 1099 to see if you are eligible for a property tax refund. File by August 15. If box is checked, you owe delinquent taxes and are not eligible to use this amount for the special property tax refund on schedule 1 of Form 1099.	3,975.06	4,341.11
2. Property tax before credits	4,094.04	4,493.11
3. A. Homestead and agricultural market value credits	119.00	119.00
B. Other credits	.00	.00
4. Property taxes after credits	3,975.04	4,341.11
Property Tax by Jurisdiction		
5. A. County	1,140.50	1,170.48
B. Regional Rail Authority	27.14	32.44
6. City of Town	1,589.47	1,810.89
A. Other Local Levies	.00	.00
B. School District	395.34	445.12
C. Other Local Levies	401.59	445.57
D. Metropolitan Special Taxing Districts	71.16	76.81
E. Other Special Taxing Districts	82.55	88.59
F. Tax Increment	.00	.00
G. Fiscal Disparity	.00	.00
7. Non-School Voter Approved Referenda Levies	72.97	72.17
8. Total property tax before fees and special assessments	3,975.06	4,341.11
9. County Collected Solid Waste Management Fee	38.85	38.55
10. A. Special Assessment Principal	4.35	5.05
B. Special Assessment Interest	.00	.00
11. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS	4,020.26	4,407.04

City taxes - 1,810.89  
 School levies - 1,106.69  
 Sidewalk repair - 186.77  
 Street repairs - 1,040.76

**And for the next ten years, property taxes will increase every year!**

City of Minneapolis - Details of Annual Demand (increases) in Property Tax Revenue											
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Total Property Tax Revenue	\$255.5	\$274.0	\$292.4	\$309.9	\$328.5	\$346.6	\$363.9	\$382.1	\$401.2	\$421.3	\$442.3
% Change	4.9%	7.2%	6.7%	6.0%	6.0%	5.5%	5.0%	5.0%	5.0%	5.0%	5.0%

Source: City of Minneapolis 2011 Budget Ten-Year Projection of Demands on the Property Tax  
 City of Minneapolis website, [www.ci.minneapolis.mn.us/city-budget/2011adopted/index.asp](http://www.ci.minneapolis.mn.us/city-budget/2011adopted/index.asp)