

City of Glyndon

Minnesota



City Council:

Mayor Tracy Tollefson
Justin Schreiber
Bryant DeVries
Patrick McCoy
Steven Ring

Glyndon City Council
Truth-in-Taxation Public Hearing
December 13th, 2023, at 6:00 p.m.
City Hall Council Chambers



Glyndon City Council 12/13/2023
Truth in Taxation Hearing - 6:00 p.m.
Glyndon Council Chambers

1. **Call to Order:** Mayor Tracy Tollefson
2. **Roll Call:**
3. **Items Included in Packet:**
 - a. **Bonds & Budget Requirements from David Drown & Associates**
 - b. **Letter to Lori Johnson on Proposed 8% Levy**
 - c. **2023 Tax Levy Amount Payable in 2024 (\$648,621.95) with Proposed Percentages for 1% to 8% Increase**
 - d. **Prior Years Levy Percentages - 2009 to 2023**
 - e. **2024 Proposed Preliminary Levy Percentages from other Cities in the Area**
 - f. **Breakdown of a Property Tax Statement**
 - g. **Expenditure/Revenue Budget Worksheet** *(in budget packet)*
4. **Discussion:** *(need to decide Levy percentage at the December 13th, 2023 meeting)*
5. **Open Forum** - **this is the time for the General Public to address the Council regarding this topic. The Open Forum shall not be used to make political statements, political endorsements or for any political campaign purposes.*
6. **Adjournment:**

**City of Glyndon, MN
Bonds and Budget Requirements**

2024 Collection/Budget Summary

Bond Issue	Special Assessments	Property Taxes*	Abatement**	Tax	Water Revenues	Sewer Revenues	Other
Improvement Bond 2019A	124,649	104,325	-	-	44,221	13,953	-
PFA Water Loan 2018	-	-	-	-	6,870	-	-
Southview Improvements 2017A	237,597	-	-	-	-	-	-
Consolidated Refunding 2014A	42,158	148,600	-	-	-	-	-
2021A Water Tower Debt	-	-	-	-	88,430	-	-
2023A GO Improvement Bonds	-	-	-	-	-	-	163,611
PFA Sewer Loan 2010	41,549	-	-	-	-	17,796	-
	445,953	252,925	-	-	139,521	31,749	163,611

Capitalized Interest

* Levy may be reduced with lot sale revenue from Stockwood Business Park
 **Levied through property taxes

10-year outlook

Bond Issue	Special Assessments	Property Taxes*	Abatement	Tax	Water Revenues	Sewer Revenues	Other
All Bonds - 2025	685,042	291,855	-	-	141,405	31,625	-
All Bonds - 2026	650,354	291,527	-	-	137,905	30,458	-
All Bonds - 2027	650,354	290,753	-	-	138,540	30,257	-
All Bonds - 2028	650,354	294,769	-	-	140,049	30,013	-
All Bonds - 2029	650,354	292,931	-	-	136,168	33,975	-
All Bonds - 2030	650,354	294,769	-	-	142,460	33,398	-
All Bonds - 2031	608,805	291,041	-	-	136,989	14,360	-

City of Glyndon, Minnesota

\$3,005,000
General Obligation Improvement Bonds, 2023A

Uses of Funds	2,345,487.85
Subdivision Construction	117,274.39
Contingency	226,000.00
Engineering/Project Related Costs	27,500.00
Legal/Admin	65,556.00
Street Lighting/Park Dedication	2,781,818.24
Total Project Costs	51,920.00
Underwriters Discount	-
Unused Underwriter's Discount Allowance	19,000.00
Fiscal Fee	8,500.00
Bond Counsel	750.00
Pay Agent Setup	1,500.00
Printing & Misc	148,480.44
Capitalized Interest	14,000.00
Rating	-
Bid Premium	20,451.47
Surplus Funds/(Deficit Funds)	<u>3,046,420.15</u>
Sources of Funds	3,005,000.00
Bond Issue	0.00
City Contribution	41,420.15
Bid Premium	<u>3,046,420.15</u>

Payment Schedule & Cashflow

12-Month Period ending	Principal	Rate	Interest	Payment Total	TOTAL	
					PLUS	5%
9/27/2023	-	4.00%	163,610	163,610	163,610	
2/1/2025	105,000	4.00%	121,694	226,694	238,028	
2/1/2027	110,000	4.00%	117,494	227,494	238,868	
2/1/2028	115,000	4.00%	113,094	228,094	239,498	
2/1/2029	120,000	4.00%	108,494	228,494	239,918	
2/1/2030	120,000	4.00%	103,694	223,694	234,878	
2/1/2031	125,000	4.00%	98,894	223,894	235,088	
2/1/2032	130,000	4.00%	93,894	223,894	235,088	
2/1/2033	135,000	4.00%	88,694	223,694	234,878	
2/1/2034	140,000	4.00%	83,294	223,294	234,458	
2/1/2035	140,000	4.00%	77,694	217,694	228,578	
2/1/2036	150,000	4.00%	72,094	222,094	233,198	
2/1/2037	155,000	4.00%	66,094	221,094	232,148	
2/1/2038	160,000	4.00%	59,894	219,894	230,888	
2/1/2039	165,000	4.00%	53,494	218,494	229,418	
2/1/2040	170,000	4.00%	46,894	216,894	227,738	
2/1/2041	180,000	4.00%	40,094	220,094	231,098	
2/1/2042	185,000	4.125%	32,894	217,894	228,788	
2/1/2043	190,000	4.125%	25,263	215,263	226,026	
2/1/2044	200,000	4.25%	17,425	217,425	228,296	
2/1/2045	210,000	4.25%	8,925	218,925	229,871	
	3,005,000		1,593,617	4,598,617	4,820,367	

Robert W. Baird & Co., Inc.
Final

Bond Details	8/9/2023
Set Sale	9/13/2023
Award Date	9/27/2023
Dated Date	9/27/2023
Closing Date	8/1/2024
1st Interest Payment	12/31/2024
Proceeds spent by:	<i>to Dated Date</i>
Purchase Price	2,994,500.15
Net Interest Cost	1,604,116.59
Net Effective Rate	4.1042%
Average Coupon	4.0773%
Average Life	13.007
Yield	3.9253%
Call Option	2/1/2032
Purchaser	Robert W. Baird & Co., Inc.
Bond Counsel	Fryberger, Buchanan, Smith & Frederick, P.A.
Pay Agent	Northland Trust Services, Inc.
Continuing Disclosure	Full
Authority	MN Statutes, 429, 475
Tax Status	Tax-Exempt, Bank Qualified

Collection Year	Revenues		Account Balances	
	Special Assessments	Surplus (deficit)	Account Balance	
2024	-	(163,610)	168,932	
2025	239,089	1,060	5,321	
2026	239,089	220	6,382	
2027	239,089	(410)	6,602	
2028	239,089	(830)	6,192	
2029	239,089	4,210	5,362	
2030	239,089	4,000	9,573	
2031	239,089	4,000	13,573	
2032	239,089	4,210	17,573	
2033	239,089	4,630	21,783	
2034	239,089	10,510	26,414	
2035	239,089	5,890	36,924	
2036	239,089	6,940	42,814	
2037	239,089	8,200	49,754	
2038	239,089	9,670	57,854	
2039	239,089	11,350	67,625	
2040	239,089	7,990	78,975	
2041	239,089	10,300	86,965	
2042	239,089	13,063	97,265	
2043	239,089	10,792	110,328	
2044	239,089	9,217	121,121	
	4,781,773	(38,594)	130,338	

*City plans to special assess 100% of the project.
Term of the special assessment is set at 20 years, with an interest rate of 1% over net effective rate

City of Glyndon, Minnesota

\$4,660,000
General Obligation Improvement Bonds 2019A

		Payment Schedule				Revenues					Account Balances	
12-Month Period ending	Principal	Rate	Interest	Payment Total	TOTAL PLUS 5%	Collection Year	Water Revenues	Sewer Revenues	Special Assessments*	Tax Levy	Surplus (deficit)	Account Balance
4/1/2019												123,726
2/1/2020	5,000	2.000%	104,563	109,563	110,469	2019	-	18,668	-	-	(91,801)	31,925
2/1/2021	70,000	2.000%	125,375	195,375	205,144	2020	-	10,593	124,649	47,139	(22,763)	9,162
2/1/2022	70,000	2.000%	123,975	193,975	203,674	2021	-	10,173	124,649	75,450	6,599	15,761
2/1/2023	80,000	2.000%	122,575	202,575	212,704	2022	-	15,003	124,649	74,610	1,559	17,319
2/1/2024	125,000	2.000%	120,975	245,975	258,274	2023	22,807	14,478	124,649	79,020	(17,319)	0
2/1/2025	155,000	2.000%	118,475	273,475	287,149	2024	44,221	13,953	124,649	104,325	-	0
2/1/2026	335,000	2.125%	115,375	450,375	472,894	2025	42,961	13,428	124,649	291,855	-	0
2/1/2027	340,000	2.250%	108,256	448,256	470,669	2026	41,622	12,870	124,649	291,527	-	0
2/1/2028	350,000	2.375%	100,606	450,606	473,137	2027	45,455	12,280	124,649	290,753	-	0
2/1/2029	360,000	2.500%	92,294	452,294	474,908	2028	43,834	11,656	124,649	294,769	-	0
2/1/2030	370,000	3.000%	83,294	453,294	475,958	2029	42,128	16,250	124,649	292,931	-	0
2/1/2031	385,000	3.000%	72,194	457,194	480,053	2030	45,330	15,305	124,649	294,769	-	0
2/1/2032	390,000	3.000%	60,644	450,644	473,176	2031	43,125	14,360	124,649	291,041	-	0
2/1/2033	405,000	3.000%	48,944	453,944	476,641	2032	46,170	13,415	124,649	292,406	-	0
2/1/2034	415,000	3.000%	36,794	451,794	474,383	2033	43,808	12,470	124,649	293,456	-	0
2/1/2035	430,000	3.000%	24,344	454,344	477,061	2034	41,445	16,775	124,649	294,191	-	0
2/1/2036	70,000	3.000%	11,444	81,444	85,516	2035	42,998	42,518	-	-	-	0
2/1/2037	75,000	3.000%	9,344	84,344	88,561	2036	47,145	41,416	-	-	-	0
2/1/2038	75,000	3.000%	7,094	82,094	86,198	2037	45,885	40,313	-	-	-	0
2/1/2039	75,000	3.125%	4,844	79,844	83,836	2038	44,625	39,211	-	-	-	0
2/1/2040	80,000	3.125%	2,500	82,500	86,625	2039	43,313	43,313	-	-	-	0
	4,660,000			6,153,906	6,457,030		726,873	428,449	1,869,740	3,308,242	(123,726)	

**1,338,677 assessed over fifteen years at 4.5%

City of Glyndon, Minnesota

PFA Water Loan

\$115,035

G.O. Water Revenue 2018 PFA LOAN

Payment Schedule & Cashflow

12-Month Period ending	Payment Schedule				Interest	Payment Total
	Principal	Rate				
8/20/2019	4,035	1.00%			1,338	5,373
8/20/2020	6,000	1.00%			1,110	7,110
8/20/2021	6,000	1.00%			1,050	7,050
8/20/2022	6,000	1.00%			990	6,990
8/20/2023	6,000	1.00%			930	6,930
8/20/2024	6,000	1.00%			870	6,870
8/20/2025	6,000	1.00%			810	6,810
8/20/2026	6,000	1.00%			750	6,750
8/20/2027	6,000	1.00%			690	6,690
8/20/2028	6,000	1.00%			630	6,630
8/20/2029	6,000	1.00%			570	6,570
8/20/2030	6,000	1.00%			510	6,510
8/20/2031	6,000	1.00%			450	6,450
8/20/2032	6,000	1.00%			390	6,390
8/20/2033	6,000	1.00%			330	6,330
8/20/2034	6,000	1.00%			270	6,270
8/20/2035	7,000	1.00%			210	7,210
8/20/2036	7,000	1.00%			140	7,140
8/20/2037	7,000	1.00%			70	7,070
	115,035				12,108	121,770

Collection Year	Pledged Revenues			Account Balances	
	Water Revenues	Other Revenues		Surplus (deficit)	Account Balance
2019	5,373			-	-
2020	7,110			-	-
2021	7,050			-	-
2022	6,990			-	-
2023	6,930			-	-
2024	6,870			-	-
2025	6,810			-	-
2026	6,750			-	-
2027	6,690			-	-
2028	6,630			-	-
2029	6,570			-	-
2030	6,510			-	-
2031	6,450			-	-
2032	6,390			-	-
2033	6,330			-	-
2034	6,270			-	-
2035	7,210			-	-
2036	7,140			-	-
2037	7,070			-	-
	121,770			-	-

City of Glyndon, Minnesota

Southview Subdivision Improvements

\$3,305,000
General Obligation Improvement Bonds, Series 2017A

Payment Schedule & Cashflow

12-Month Period ending	Payment Schedule				PLUS 5%
	Principal	Rate "A+"	Interest	Payment Total	
7/1/2017	-			53,182	53,182
2/1/2018	-		91,169	91,169	91,169
2/1/2019	135,000	2.000%	91,169	226,169	237,477
2/1/2020	135,000	2.000%	88,469	223,469	234,642
2/1/2021	140,000	2.000%	85,769	225,769	237,057
2/1/2022	140,000	2.000%	82,969	222,969	234,117
2/1/2023	145,000	2.000%	80,169	225,169	236,427
2/1/2024	145,000	2.000%	77,269	222,269	233,382
2/1/2025	150,000	2.125%	74,369	224,369	235,587
2/1/2026	150,000	2.500%	71,181	221,181	232,240
2/1/2027	155,000	2.500%	67,431	222,431	233,553
2/1/2028	160,000	3.000%	63,556	223,556	234,734
2/1/2029	165,000	3.000%	58,756	223,756	234,944
2/1/2030	165,000	3.000%	53,806	218,806	229,747
2/1/2031	170,000	3.000%	48,856	218,856	229,799
2/1/2032	175,000	3.000%	43,756	218,756	229,694
2/1/2033	180,000	3.000%	38,506	218,506	229,432
2/1/2034	185,000	3.250%	33,106	218,106	229,012
2/1/2035	195,000	3.250%	27,094	222,094	233,198
2/1/2036	200,000	3.375%	20,756	220,756	231,794
2/1/2037	205,000	3.375%	14,006	219,006	229,957
2/1/2038	210,000	3.375%	7,088	217,088	227,942
2/1/2039	3,305,000		1,272,432	4,577,432	4,799,086

Collection Year	Pledged Revenues		Sullivan Assmts*	Deposit to Debt Service Fund>	Account Balances	
	Richards Assmts*	Assmts*			Surplus (deficit)	Account Balance
2017	-	-	-	-	(53,182)	154,015
2018	-	-	-	-	(91,169)	100,833
2019	211,272	211,272	26,325	26,325	120	9,664
2020	211,272	211,272	26,325	26,325	2,955	12,740
2021	211,272	211,272	26,325	26,325	540	13,280
2022	211,272	211,272	26,325	26,325	3,480	16,760
2023	211,272	211,272	26,325	26,325	1,170	17,930
2024	211,272	211,272	26,325	26,325	4,215	22,145
2025	211,272	211,272	26,325	26,325	2,010	24,155
2026	211,272	211,272	26,325	26,325	5,357	29,512
2027	211,272	211,272	26,325	26,325	4,044	33,556
2028	211,272	211,272	26,325	26,325	2,863	36,419
2029	211,272	211,272	26,325	26,325	2,653	39,073
2030	211,272	211,272	26,325	26,325	7,851	46,923
2031	211,272	211,272	26,325	26,325	7,798	54,721
2032	211,272	211,272	26,325	26,325	7,903	62,625
2033	211,272	211,272	26,325	26,325	8,166	70,790
2034	211,272	211,272	26,325	26,325	8,586	79,376
2035	211,272	211,272	26,325	26,325	4,399	83,775
2036	211,272	211,272	26,325	26,325	5,803	89,578
2037	211,272	211,272	26,325	26,325	7,641	97,219
2038	211,272	211,272	26,325	26,325	9,655	106,874
	4,225,444	4,225,444	526,501	526,501	(47,141)	

* Assmts equal 100% of costs plus issuance and capitalized interest; paid over 20 years at 4%

City of Glyndon, Minnesota

\$1,815,000
G.O. Bonds, Series 2014A

CONSOLIDATED REFUNDING OF 4 ISSUES
2004 Improvement Bonds
2005 Lease (City Hall?)
2007 Stockwood Bonds
2014 New Money (Road Reconstruction?)

Payment Schedule & Cashflow				
Payment Schedule				
12-Month Period ending	Principal	Rate	Interest	Payment Total
8/1/2014				
2/1/2015				
2/1/2016	230,000	2.00%	21,555	251,555
2/1/2017	225,000	2.00%	38,510	263,510
2/1/2018	235,000	2.00%	34,010	269,010
2/1/2019	185,000	2.00%	29,310	214,310
2/1/2020	190,000	2.15%	25,610	215,610
2/1/2021	195,000	2.50%	21,525	216,525
2/1/2022	180,000	3.00%	16,650	196,650
2/1/2023	185,000	3.00%	11,250	196,250
2/1/2024	190,000	3.00%	5,700	195,700
2/1/2025	-	0.00%	-	-
2/1/2026	-	0.00%	-	-
2/1/2027	-	0.00%	-	-
2/1/2028	-	0.00%	-	-
2/1/2029	-	0.00%	-	-
2/1/2030	-	0.00%	-	-
2/1/2031	-	0.00%	-	-
2/1/2032	-	0.00%	-	-
	1,815,000		204,120	2,019,120

Collection Year	Pledged Revenues			Levy for Balance	Account Balances	
	550120 Assmts	550161 Assmts*	550410 Assmts*		Surplus (deficit)	Account Balance
2014						
2015						81,511
2016	7,469	34,689	27,099	72,163	(251,555)	(170,044)
2017	7,469	34,689	27,099	75,000	337	(169,707)
2018	7,469	34,689	27,099	75,000	52,937	(116,771)
2019	7,469	34,689	27,099	75,000	54,537	(62,234)
2020	7,469	34,689	27,099	75,000	29,158	(33,076)
2021	7,469	34,689	27,099	75,000	46,158	13,082
2022	7,469	34,689	27,099	75,000	(1,892)	11,190
2023	7,469	34,689	27,099	75,000	(4,942)	6,247
2024	7,469	34,689	27,099	25,000	42,158	48,405
2025	7,469	34,689	27,099	-	7,469	56,875
2026	7,469	34,689	27,099	-	7,469	63,344
2027	7,469	34,689	27,099	-	7,469	70,813
2028	7,469	34,689	27,099	-	7,469	78,282
2029	7,469	34,689	27,099	-	7,469	85,752
2030	7,469	34,689	27,099	-	7,469	93,221
2031	7,469	34,689	27,099	-	7,469	
	112,040				11,710	

* these assessments originally associated with 2010 Bond which is paid off -- reassign to this bond

City of Glyndon, Minnesota

PFA WASTEWATER

\$918,000
G.O. Sewer Revenue 2010 PFA LOAN

Payment Schedule & Cashflow

12-Month Period ending	Payment Schedule				Interest	Payment Total
	Principal	Rate				
8/20/2014	53,999	1.089%			9,997	63,996
8/20/2015	45,001	1.089%			9,409	54,410
8/20/2016	51,000	1.089%			8,919	59,919
8/20/2017	51,000	1.089%			8,364	59,364
8/20/2018	52,000	1.089%			7,808	59,808
8/20/2019	52,000	1.089%			7,242	59,242
8/20/2020	53,000	1.089%			6,676	59,676
8/20/2021	53,000	1.089%			6,098	59,098
8/20/2022	54,000	1.089%			5,521	59,521
8/20/2023	54,000	1.089%			4,933	58,933
8/20/2024	55,000	1.089%			4,345	59,345
8/20/2025	56,000	1.089%			3,746	59,746
8/20/2026	56,000	1.089%			3,136	59,136
8/20/2027	57,000	1.089%			2,526	59,526
8/20/2028	58,000	1.089%			1,906	59,906
8/20/2029	58,000	1.089%			1,274	59,274
8/20/2030	59,000	1.089%			643	59,643
8/20/2031	-	1.089%			-	-
8/20/2032	-	1.089%			-	-
8/20/2033	-	1.089%			-	-
8/20/2034	-	1.089%			-	-
8/20/2035	-	1.089%			-	-
	918,000				82,546	946,548

Pledged Revenues

Collection Year	Sewer Revenues	Special Assmts	Account Balances	
			Surplus (deficit)	Account Balance
2014	-			
2015	9,940	44,470	-	-
2016	10,919	49,000	-	-
2017	17,814	41,549	-	-
2018	18,259	41,549	-	-
2019	17,693	41,549	-	-
2020	18,127	41,549	-	-
2021	17,549	41,549	-	-
2022	17,972	41,549	-	-
2023	17,384	41,549	-	-
2024	17,796	41,549	-	-
2025	18,197	41,549	-	-
2026	17,587	41,549	-	-
2027	17,977	41,549	-	-
2028	18,357	41,549	-	-
2029	17,725	41,549	-	-
2030	18,093	41,549	-	-
2031	-		-	-
2032	-		-	-
2033	-		-	-
2034	-		-	-
2035	-		-	-
	271,391		-	-

City of Glyndon

Minnesota



City Council:

Mayor Tracy Tollefson
Patrick McCoy
Bryant DeVries
Steven Ring
Justin Schreiber

September 28, 2023

Lori Johnson
Clay County Auditor
3510 12th Ave S
Moorhead, MN 56560

Lori Johnson,

The City of Glyndon has scheduled its "Truth in Taxation" Public Hearing to be held on December 13th, 2023, at 6:00 p.m. in the City Hall Council Chambers located at 36 3rd Street South, Glyndon, Minnesota.

The City of Glyndon's current Tax Levy is \$600,575.88

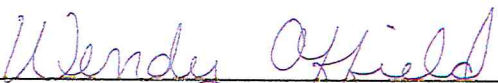
The proposed increase is - 8%

Total Preliminary Levy Request is \$648,621.95

Residents may call 218-498-2578 or mail questions and comments to:

City of Glyndon
Wendy Affield
PO Box 223
Glyndon, MN 56547

Respectfully,



Wendy Affield, City Clerk/Treasurer

**2024 Levy
Percentage Amounts**

2023 Levy Amount	Percentage	Amount of %	Total 2024 Levy
\$600,575.88	1.00%	\$6,005.76	\$606,581.64
\$600,575.88	2.00%	\$12,011.52	\$612,587.40
\$600,575.88	3.00%	\$18,017.28	\$618,593.16
\$600,575.88	4.00%	\$24,023.04	\$624,598.92
\$600,575.88	5.00%	\$30,028.79	\$630,604.67
\$600,575.88	6.00%	\$36,034.55	\$636,610.43
\$600,575.88	7.00%	\$42,040.31	\$642,616.19
\$600,575.88	8.00%	\$48,046.07	\$648,621.95
% - needs to be figured into the Levy for the 2-year Tax Abatement on all new homes completed			
Should be over \$11,000			

YEAR PAYABLE	LEVY %
2009	4.76%
2010	9.00%
2011	7.00%
2012	3.00%
2013	4.00%
2014	0.00%
2015	0.00%
2016	3.00%
2017	3.00%
2018	4.00%
2019	1.75%
2020	2.00%
2021	5.00%
2022	6.00%
2023	8.00%
2024	

Preliminary City Levy Changes for CY 2024

November 16, 2023

CITY NAME	COUNTY	Pay 2023 Final Levy	Pay 2024 Preliminary Levy	\$ Change Levy	% Change Levy
BARNESVILLE	CLAY COUNTY	1,086,000	1,249,150	163,150	15.0%
COMSTOCK	CLAY COUNTY	16,000	16,000	0	0.0%
DILWORTH	CLAY COUNTY	2,484,573	2,768,761	284,188	11.4%
FELTON	CLAY COUNTY	31,561	33,139	1,578	5.0%
GEORGETOWN	CLAY COUNTY	20,500	20,500	0	0.0%
GLYNDON	CLAY COUNTY	600,576	648,622	48,046	8.0%
HAWLEY	CLAY COUNTY	800,700	883,330	82,630	10.3%
HITTERDAL	CLAY COUNTY	50,000	60,000	10,000	20.0%
MOORHEAD	CLAY COUNTY	18,924,457	21,104,457	2,180,000	11.5%
SABIN	CLAY COUNTY	201,297	217,497	16,200	8.0%
ULEN	CLAY COUNTY	323,144	355,626	32,482	10.1%

LORI J. JOHNSON
 CLAY COUNTY AUDITOR-TREASURER
 3510 12TH AVE SOUTH
 P.O. BOX 280
 MOORHEAD, MN 56561-0280
 218-299-5011 - www.claycountymn.gov

Bill #:
 Owner Name:

Property ID Number:

Property Description:

Property
 Address:

2023 Property Tax Statement

		VALUES AND CLASSIFICATION	
Taxes Payable Year:		2022	2023
Step 1	Estimated Market Value:	360,800	409,400
	Homestead Exclusion:	2,400	200
	Taxable Market Value:	358,400	409,200
	New Improvements / Expired Exclusions:		
	Property Classification:	Frac. Res Hstd Frac. Res Non-Hstd	Frac. Res Hstd Frac. Res Non-Hstd
Sent in March 2022			
Step 2	PROPOSED TAX	5,858.00	
Step 3	PROPERTY TAX STATEMENT		
	First half taxes due 05/15/2023:		2,956.00
	Second half taxes due 10/16/2023:		2,956.00
	Total Taxes Due in 2023:		5,912.00

\$\$\$ REFUNDS?

You may be eligible for one or even two refunds to reduce your property tax. Read the back of this statement to find out how to apply

Taxes Payable Year		2022	2023
1. Use this amount on Form M1PR to see if you are eligible for a property tax refund. File by August 15. If this box is checked, you owe delinquent taxes and are not eligible.	<input type="checkbox"/>		5,839.86
2. Use these amounts on Form M1PR to see if you are eligible for a special refund.		5,671.23	
Property Tax and Credits			
3. Property taxes before credits		5,699.00	5,867.00
4. Credits that reduce property taxes:	A. Agricultural Market Value Credits	0.00	0.00
	B. Other Credits	0.00	0.00
5. Property taxes after credits		5,699.00	5,867.00
Property Tax by Jurisdiction			
6. County COUNTY		1,913.11	2,054.04
7. City or Town CITY OF GLYNDON		2,011.58	2,008.92
8. State General Tax		0.00	0.00
9. School District SCHOOL DISTRICT 2164	A. School District Other	1,291.06	1,285.51
	B. School District Voter Approved	414.96	447.29
10. Special Taxing Districts	A. Special Taxing Districts	68.29	71.24
	B. TIF	0.00	0.00
11. Non-school voter approved referenda levies		0.00	0.00
12. Total property tax before special assessments		5,699.00	5,867.00
Special Assessments on Your Property			
13. Special assessments Int: 0.00 Principal: 45.00 SW-2023 45.00		45.00	45.00
14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS		5,744.00	5,912.00

Please mail payment or pay online

FIRST HALF DUE MAY 15 2,956.00
SECOND HALF DUE OCT 16 2,956.00

Clay County - 2054.04
 City of Glyndon - 2008.92
 School District - 1804.04