

**FINAL School District Adjusted Net Tax Capacity
Study Year 2025
Created June 30, 2026**

School District #	School District	PRN Ratio	2025			2025 Taxable Market Value	2025 Referendum Market Value	2025 Facilities Maintenance NTC	2025 Facilities Maintenance PRN Ratio	2024 Facilities Maintenance Certified ANTC	2025 Facilities Maintenance Certified ANTC	
			2025 NTC	2025 Unlimited ANTC	2025 Certified ANTC							2024 Certified ANTC
1	Aitkin	92.07	34,725,965	37,716,468	37,716,468	35,453,131	3,383,759,537	1,632,867,242	33,740,982	92.16	34,353,058	36,610,781
2	Hill City	96.23	5,003,459	5,199,567	4,744,153	3,986,684	381,255,058	261,011,600	4,911,908	96.31	3,894,956	4,634,997
4	McGregor	92.29	18,909,947	20,488,647	20,488,647	19,102,270	1,749,832,327	703,242,598	18,575,256	92.23	18,749,672	20,140,831
11	Anoka	94.31	428,514,641	454,380,802	454,380,802	438,670,947	36,780,714,295	37,332,190,473	427,884,079	94.33	437,877,565	453,587,691
12	Centennial	93.80	64,109,779	68,344,105	68,344,105	68,327,256	5,572,362,923	5,612,758,904	64,054,218	93.82	68,257,208	68,270,364
13	Columbia Heights	93.25	36,980,344	39,657,600	39,657,600	40,118,985	3,172,099,098	3,239,356,754	36,980,344	93.25	40,118,985	39,657,600
14	Fridley	95.73	24,436,580	25,527,045	25,527,045	26,100,209	2,174,289,972	2,208,107,879	24,436,580	95.73	26,100,209	25,527,045
15	Saint Francis	93.76	61,129,565	65,197,028	65,197,028	61,709,827	5,464,211,542	5,331,886,661	60,193,325	93.92	60,511,004	64,090,745
16	Spring Lake Park	89.08	70,393,105	79,026,688	79,026,688	75,218,266	5,847,266,781	5,925,231,873	70,393,105	89.08	75,218,266	79,026,688
22	Detroit Lakes	91.48	50,937,107	55,682,510	55,682,510	51,855,669	4,647,652,646	3,002,950,400	49,317,304	91.53	50,226,858	53,880,087
23	Frazee-Vergas	92.89	16,601,209	17,872,064	17,872,064	16,947,330	1,730,722,322	913,124,554	15,407,472	93.03	15,635,098	16,561,190
31	Bemidji	93.32	61,722,930	66,141,052	66,141,052	66,343,972	5,513,614,928	4,558,917,835	60,492,397	93.49	64,807,632	64,706,243
32	Blackduck	88.73	6,008,372	6,771,187	6,771,187	6,684,027	653,794,271	364,652,905	5,476,216	89.85	6,068,502	6,094,672
36	Kelliher	87.16	2,229,204	2,557,469	2,557,469	2,669,292	248,123,375	85,138,215	1,972,383	89.18	2,352,338	2,211,627
38	Red Lake	97.85	12,072	12,338	12,338	20,716	685,580	724,100	12,072	97.85	20,716	12,338
47	Sauk Rapids	94.61	35,695,504	37,729,332	37,729,332	34,900,652	3,205,623,784	3,005,740,480	34,468,114	94.77	33,561,318	36,370,598
51	Foley	91.25	14,595,585	15,995,740	15,995,740	15,726,979	1,612,895,293	1,083,686,504	11,726,053	92.51	12,458,672	12,675,634
75	St. Clair	93.73	6,676,227	7,122,573	7,122,573	7,851,857	759,599,520	368,152,025	5,060,884	93.34	5,684,069	5,422,169
77	Mankato	94.39	105,599,028	116,108,010	116,108,010	114,973,288	9,250,465,374	8,912,171,591	107,466,509	94.63	112,701,452	113,569,631
81	Comfrey	106.06	6,242,796	5,886,030	5,886,030	6,597,269	810,673,918	71,081,905	3,364,978	104.67	3,554,331	3,214,907
84	Sleeping Eye	87.11	14,082,807	16,165,977	16,165,977	15,815,078	1,758,964,699	473,294,547	9,170,464	87.96	10,086,382	10,426,136
85	Springfield	97.55	9,795,567	10,041,710	10,041,710	9,914,631	1,178,025,035	249,609,513	6,040,673	97.31	6,107,827	6,207,549
88	New Ulm-Hanska	95.30	35,058,145	36,786,979	36,786,979	38,623,258	3,810,398,097	2,072,747,049	28,124,496	94.01	30,844,175	29,917,251
91	Barnum	91.42	6,106,427	6,679,568	6,679,568	6,458,530	631,389,432	413,150,935	5,695,580	91.48	5,992,322	6,225,958
93	Carlton	93.40	9,845,565	10,540,968	10,540,968	9,875,835	815,854,033	718,491,035	9,660,165	93.75	9,660,204	10,304,720
94	Cloquet	93.18	17,101,402	18,352,310	18,352,310	17,348,315	1,449,019,274	1,488,655,621	17,062,909	93.20	17,130,084	18,308,804
95	Cromwell	93.11	3,679,327	3,951,548	3,951,548	3,810,511	370,225,728	205,119,400	3,450,661	91.96	3,600,552	3,752,177
97	Moose Lake	89.21	8,707,046	9,760,409	9,760,409	8,723,812	852,860,516	542,020,815	8,398,474	89.80	8,412,342	9,352,672
99	Esko	94.14	10,112,299	10,742,085	10,742,085	10,321,010	899,574,763	884,809,300	10,016,983	94.19	10,220,861	10,634,728
100	Wrenshall	95.67	6,469,908	6,762,664	6,762,664	6,198,264	491,761,868	386,344,664	6,291,903	95.80	6,030,096	6,566,772
108	Norwood-Young America	91.79	17,473,860	19,037,200	19,037,200	17,532,010	1,705,933,318	1,218,311,779	15,332,130	92.07	15,469,732	16,652,942
110	Waconia	92.48	50,539,573	54,646,516	54,646,516	50,959,343	4,682,770,600	4,264,504,048	48,917,392	93.14	49,229,847	52,523,635
111	Watertown-Mayer	93.28	22,786,388	24,428,050	24,428,050	23,652,639	2,130,733,778	1,748,052,339	20,785,886	93.57	21,290,243	22,213,096
112	Chaska	93.62	153,802,730	164,288,974	164,288,974	154,559,247	13,770,892,769	13,678,251,702	152,939,542	93.65	153,673,372	163,317,993
113	Walker-Akeley	95.19	38,300,463	40,237,632	40,237,632	38,879,636	3,592,847,914	1,564,428,161	38,047,218	95.19	38,610,075	39,969,220
115	Cass Lake	97.18	12,734,707	13,104,790	13,104,790	11,785,923	962,000,002	610,366,100	12,644,548	97.19	11,695,180	13,010,035
116	Pillager	91.84	23,073,505	25,124,575	25,124,575	21,133,456	2,153,770,557	1,148,764,450	22,632,493	91.87	20,697,340	24,629,834
118	Remer	94.14	33,319,166	35,394,577	35,394,577	32,551,405	2,994,688,333	1,124,135,045	33,179,708	94.12	32,407,914	35,252,057
129	Montevideo	99.06	13,226,878	13,352,816	13,352,816	13,777,824	1,458,532,487	609,579,125	9,658,569	98.26	10,053,079	9,829,144
138	North Branch	91.30	36,487,519	39,966,214	39,966,214	36,146,319	3,459,890,700	3,227,692,936	35,012,222	91.56	34,344,094	38,240,014
139	Rush City	92.07	10,621,131	11,536,240	11,536,240	10,693,822	1,045,005,494	872,026,125	9,886,756	92.53	9,906,936	10,685,296
146	Barnesville	101.36	14,674,927	14,478,239	14,478,239	15,296,530	1,637,263,601	569,809,800	10,150,976	99.13	10,461,616	10,239,879
150	Hawley	82.90	8,866,202	10,694,828	10,694,828	9,159,058	939,631,700	605,097,300	7,534,176	85.66	7,662,110	8,795,065
152	Moorehead	90.01	58,399,482	65,666,654	65,666,654	60,994,478	5,397,444,600	4,694,759,678	54,978,494	89.56	57,360,860	61,388,817
162	Bagley	100.17	14,048,829	14,025,187	14,025,187	12,238,943	1,189,708,400	804,135,200	13,023,270	100.18	11,189,729	12,999,628
166	Cook County	90.87	33,081,510	36,405,927	36,405,927	33,224,201	3,035,467,491	1,699,486,309	33,056,453	90.87	33,195,823	36,376,487
173	Mountain Lake	95.92	10,142,705	10,574,607	10,574,607	10,801,459	1,151,981,487	229,170,000	6,208,618	96.02	6,262,366	6,666,221
177	Windom	98.89	15,098,389	15,268,533	15,268,533	16,291,692	1,639,527,425	606,033,900	10,817,949	97.96	11,682,770	11,043,153
181	Brainerd	95.03	119,524,679	125,780,886	125,780,886	117,618,520	10,679,620,506	7,566,986,447	118,260,895	95.09	115,832,078	124,373,133
182	Crosby-Ironton	93.55	43,090,527	46,063,539	46,063,539	41,979,482	4,021,567,468	2,103,075,878	42,872,411	93.55	41,744,759	45,830,179
186	Pequot Lakes	94.24	75,187,822	79,781,820	79,781,820	73,072,088	6,741,824,293	3,167,652,006	75,041,067	94.28	72,843,719	79,597,292
191	Burnsville	91.65	130,840,260	142,756,481	142,756,481	137,774,924	11,411,625,542	11,526,958,814	130,840,260	91.65	137,774,924	142,756,481
192	Farmington	92.99	65,948,259	70,923,191	70,923,191	65,290,552	5,795,775,382	5,569,105,315	64,427,358	93.18	63,740,661	69,143,805
194	Lakeville	94.88	155,310,924	163,990,994	163,990,994	158,757,523	13,401,889,578	13,285,315,925	154,402,428	94.93	157,855,957	162,649,908
195	Randolph	90.00	8,575,278	9,528,373	9,528,373	8,911,974	888,297,928	553,743,400	7,151,174	90.83	7,474,238	8,773,303
196	Rosemount	93.76	321,096,292	342,463,843	342,463,843	327,817,581	27,873,271,150	28,002,912,670	320,536,297	93.78	327,300,237	341,808,674
197	West Saint Paul	92.58	114,615,842	123,795,885	123,795,885	117,461,914	9,853,091,212	9,817,122,487	114,615,842	92.58	117,461,914	123,795,885
199	Inver Grove-Pine Bend	90.50	53,191,173	58,777,576	58,777,576	56,327,744	4,479,575,197	4,543,455,650	53,147,858	90.50	56,282,836	58,726,899
200	Hastings	93.22	63,185,857	67,779,008	67,779,008	64,345,008	5,709,407,889	59,865,070	61,097,284	93.69	61,097,284	63,894,705
203	Hayfield	94.69	16,356,578	17,274,524	17,274,524	16,128,893	1,845,590,402	561,271,531	10,781,413	94.67	10,658,340	11,388,516
204	Kasson-Mantorville	97.16	18,849,723	19,401,422	19,401,422	18,291,991	1,937,970,410	1,499,220,000	17,421,325	95.81	16,162,964	17,220,125
206	Alexandria	94.48	86,816,725	91,892,562	91,892,562	88,960,401	7,980,755,470	5,852,031,200	84,073,180	94.46	85,880,919	89,004,085
213	Osakis	90.98	8,748,267	9,615,746	9,615,746	9,436,891	970,081,694	457,921,600	7,436,249	91.58	7,912,572	8,119,740
227	Chatfield	101.23	12,916,429	12,759,204	12,759,204	11,944,509	1,479,503,000	673,261,320	9,680,125	98.35	9,246,085	9,842,604
228	Lanesboro	84.89	5,687,643	6,699,929	6,699,929	6,187,211	689,913,557	245,883,025	4,171,591	85.14	4,447,897	4,899,892
239	Mabel-Canton	96.06	6,266,455	6,523,785	6,523,785	5,695,171	574,810,781	196,442,225	4,169,793	94.81	3,880,653	4,398,056
239	Rushford-Peterson	92.25	9,517,708	10,316,774	10,316,774	9,446,472	1,122,352,517	447,159,600	7,399,639	90.82	7,269,654	8,147,863
241	Albert Lea	90.21	31,464,177	34,880,644	34,880,644	32,591,273	3,098,258,7					

**FINAL School District Adjusted Net Tax Capacity
Study Year 2025
Created June 30, 2026**

School District #	School District	PRN Ratio	2025 NTC	2025	2025	2024	2025	2025	2025	2025	2025	2025	2025
				Unlimited ANTC	Certified ANTC	Certified ANTC	Taxable Market Value	Referendum Market Value	Facilities Maintenance NTC	Facilities Maintenance PRN Ratio	Facilities Maintenance Certified ANTC	Facilities Maintenance Certified ANTC	
308	Nevis	87.96	12,467,148	14,174,242	14,174,242	11,973,246	1,215,497,617	530,476,301	12,275,005	88.12	11,749,983	13,930,301	
309	Park Rapids	95.47	48,345,814	50,640,686	50,640,686	43,766,764	4,308,237,967	2,407,963,196	46,683,071	95.69	42,289,109	48,783,795	
314	Braham	86.28	8,943,527	10,365,376	10,365,376	9,075,647	936,663,188	722,095,453	7,980,562	88.22	8,037,640	9,045,722	
316	Coleraine	90.42	11,521,045	12,742,272	12,742,272	11,751,744	1,028,653,407	900,036,494	11,432,988	90.33	11,671,659	12,666,384	
317	Deer River	93.58	13,135,198	14,035,798	14,035,798	14,083,238	1,180,747,862	661,526,155	12,932,776	93.64	13,859,367	13,811,604	
318	Grand Rapids	92.23	67,766,460	73,379,580	73,379,580	69,918,354	6,082,578,485	4,449,748,533	67,187,638	92.26	69,351,531	72,820,334	
319	Nashwauk-Keewatin	88.66	5,805,307	6,547,773	6,547,773	5,949,031	536,309,823	346,906,250	5,754,759	88.74	5,896,760	6,484,804	
330	Heron-Lake-Okabea	88.57	8,209,593	9,269,112	9,269,112	9,013,487	983,166,216	161,699,100	4,959,031	89.67	5,341,805	5,530,148	
332	Mora	91.65	16,287,350	17,770,538	17,770,538	16,274,010	1,648,111,488	1,192,025,940	15,296,161	92.00	15,217,466	16,625,745	
333	Ogilvie	85.78	5,089,766	5,933,567	5,933,567	5,163,568	554,554,503	351,605,151	4,456,407	86.36	4,445,994	5,160,525	
345	New London-Spicer	91.13	25,855,980	28,372,850	28,372,850	26,389,867	2,503,581,678	1,673,397,200	24,759,682	92.06	24,947,585	26,895,274	
347	Willmar	96.12	37,031,157	38,527,406	38,527,406	36,610,098	3,486,529,414	2,625,276,900	33,371,361	95.55	32,954,457	34,924,964	
356	Lancaster	84.39	2,649,494	3,139,489	2,745,698	2,307,309	328,184,172	52,580,745	1,813,750	84.25	1,608,037	1,913,564	
361	International Falls	86.47	12,450,559	14,398,250	14,398,250	13,301,815	1,105,282,531	859,655,000	12,394,396	86.57	13,213,169	14,317,831	
362	Little Fork-Big Falls	84.36	2,094,256	2,482,401	2,357,727	1,981,283	209,344,096	101,238,835	1,992,928	84.49	1,870,581	2,225,992	
363	South Koochiching	87.18	2,630,416	3,017,112	3,017,112	3,090,984	282,011,534	83,697,000	2,400,144	86.96	2,811,905	2,760,100	
378	Woods-Koochiching	95.11	12,030,420	12,648,762	12,424,935	10,441,122	1,471,754,954	235,182,310	7,079,266	94.16	6,259,665	7,449,001	
381	Lake Superior	93.93	42,747,424	45,509,136	45,509,136	42,500,990	3,994,129,654	2,498,953,668	42,698,424	93.96	42,440,424	45,445,414	
390	Lake of The Woods	81.89	9,112,756	11,128,056	10,236,605	8,602,189	872,739,553	437,739,700	8,631,172	81.89	8,092,524	9,930,103	
391	Cleveland	93.19	9,331,484	10,013,671	10,013,671	9,729,783	978,959,799	529,780,826	8,030,552	91.62	8,355,976	8,765,285	
402	Hendricks	94.06	4,214,257	4,480,444	4,480,444	4,431,257	484,250,517	125,041,200	2,837,765	94.32	2,933,833	3,008,754	
403	Ivanhoe	91.41	5,830,790	6,378,895	6,378,895	6,345,993	728,322,080	119,573,300	3,499,526	93.08	3,783,210	3,759,497	
404	Lake Benton	101.41	7,573,833	7,468,677	7,468,677	8,184,548	852,001,941	133,068,200	4,577,950	99.33	4,922,393	4,608,486	
413	Marshall	89.74	26,070,824	29,052,152	29,052,152	29,647,834	2,439,140,431	1,519,166,500	22,065,824	88.13	25,480,507	25,037,988	
414	Minneota	99.42	9,649,976	9,705,820	9,705,820	9,870,408	1,203,757,901	234,953,200	5,879,805	98.81	5,960,076	5,950,875	
415	Lynd	100.20	4,231,983	4,223,457	4,223,457	4,203,376	500,500,051	127,421,800	2,729,154	99.65	2,652,608	2,738,697	
423	Hutchinson	92.77	29,302,582	31,586,185	31,586,185	30,423,502	2,879,492,782	2,201,444,588	26,330,465	92.03	27,360,405	28,610,170	
424	Lester Prairie	95.84	5,391,187	5,625,477	5,625,477	5,446,313	581,742,595	394,870,401	4,578,457	95.58	4,562,333	4,790,088	
432	Mahnomen	99.36	8,193,427	8,246,513	8,246,513	7,194,365	972,924,298	167,509,400	5,232,002	98.03	4,865,557	5,336,933	
435	Waubun	93.82	10,885,023	11,601,437	11,601,437	10,775,502	1,229,645,093	252,983,100	8,445,438	92.36	8,624,020	9,143,700	
441	Newfalden	98.77	8,730,166	8,839,049	8,839,049	8,254,426	777,841,859	357,151,800	7,185,869	98.63	6,593,881	7,285,877	
447	Crygla-Gatzke	99.98	2,999,448	3,000,121	3,000,121	2,977,266	386,260,118	61,996,900	2,000,839	98.65	2,014,327	2,028,149	
458	Truman	99.87	9,422,130	9,434,376	9,434,376	10,062,232	1,096,542,897	196,627,376	5,537,919	99.28	5,055,866	5,578,070	
463	Eden Valley-Watkins	90.38	10,604,308	11,733,136	11,733,136	10,814,571	1,153,644,882	615,976,626	9,108,403	90.81	9,200,998	10,029,742	
465	Litchfield	86.83	24,035,229	27,681,551	27,681,551	23,511,897	2,428,898,457	1,487,595,400	20,604,933	87.39	19,701,859	23,445,213	
466	Dassel-Cokato	87.59	21,411,330	24,443,876	24,443,876	20,793,430	2,152,671,812	1,438,656,926	18,716,754	88.65	18,191,056	21,112,618	
473	Isle	93.14	10,263,160	11,019,467	11,019,467	10,934,991	1,011,145,845	537,470,250	9,993,403	93.03	10,603,668	10,741,835	
477	Princeton	90.43	34,856,918	38,545,061	38,545,061	35,282,735	3,409,628,375	3,048,709,485	33,201,696	90.98	33,215,371	36,494,337	
480	Onamia	87.20	13,832,997	15,863,968	15,863,968	15,126,875	1,377,547,958	641,143,581	13,377,810	87.57	14,577,367	15,276,702	
482	Little Falls	92.46	24,756,677	26,776,820	26,776,820	24,821,470	2,515,560,236	1,871,947,600	22,215,081	93.01	22,602,820	23,884,217	
484	Pierz	91.00	9,476,061	10,413,779	10,413,779	9,536,407	1,098,922,999	572,833,000	7,701,263	91.72	7,835,723	8,396,210	
485	Royalton	93.54	8,876,240	7,350,967	7,350,967	7,025,500	742,305,460	481,344,700	5,728,825	94.86	5,818,460	6,037,244	
486	Swanville	89.58	4,304,259	4,804,817	4,804,817	4,333,986	474,216,826	224,034,400	3,666,773	90.88	3,683,207	4,034,663	
487	Upsala	90.25	3,265,626	3,618,286	3,618,286	3,316,586	390,815,927	218,949,300	2,512,700	90.95	2,541,332	2,762,648	
492	Austin	96.47	31,068,870	32,204,116	32,204,116	29,991,907	3,012,855,700	2,465,275,400	32,027,963	96.17	32,202,793	29,142,814	
495	Grand Meadow	102.16	7,912,999	7,745,780	7,745,780	7,082,877	902,336,000	208,907,650	4,921,478	100.07	4,433,853	4,917,839	
497	Lyle	96.99	4,401,874	4,538,589	4,538,589	4,236,232	527,791,300	110,029,600	2,702,650	96.54	2,615,858	2,799,634	
499	LeRoy-Orstrander	94.17	8,144,778	8,648,754	8,648,754	7,697,783	944,588,401	192,956,025	4,922,223	94.23	4,696,641	5,223,497	
500	Southland	100.11	15,787,523	15,770,401	15,770,401	14,742,532	1,835,807,200	389,162,200	9,755,203	99.60	6,965,363	9,794,663	
505	Fulda	100.06	12,846,078	12,837,905	12,837,905	13,862,662	1,542,646,153	225,392,100	7,346,760	98.83	7,888,441	7,434,028	
507	Nicollet	102.29	9,348,395	9,138,968	9,138,968	10,328,367	1,161,205,200	292,684,600	5,986,975	99.86	6,808,863	5,995,459	
508	St. Peter	92.80	19,675,142	21,201,123	21,201,123	20,464,300	2,073,330,976	1,457,799,252	17,092,420	91.47	17,755,234	18,686,127	
511	Adrian	92.80	12,697,989	13,682,739	13,682,739	14,890,973	1,485,670,806	270,782,600	7,646,096	92.72	8,728,309	8,246,537	
514	Ellsworth	99.15	5,887,141	5,937,663	5,937,663	6,510,381	711,550,985	73,459,100	3,165,683	97.82	3,498,663	3,236,285	
518	Worthington	98.27	31,845,776	32,405,071	32,405,071	34,918,752	3,151,477,632	1,582,124,900	25,072,941	96.19	26,907,788	26,605,030	
531	Byron	91.49	19,731,497	21,567,976	21,567,976	19,448,430	1,887,861,683	1,553,396,746	18,038,025	92.48	17,554,905	19,503,983	
533	Dover-Eyota	95.88	10,705,590	11,165,477	11,165,477	10,410,775	1,172,294,667	577,180,068	8,195,097	94.58	7,950,493	8,664,614	
534	Stewartville	91.69	20,186,719	22,015,778	22,015,778	20,131,113	2,021,875,659	1,262,209,806	16,747,997	91.89	16,768,854	18,226,533	
535	Rock	90.75	271,593,590	299,292,129	299,292,129	279,870,211	23,394,136,550	22,757,081,231	268,274,028	90.81	276,410,092	295,436,068	
542	Battle Lake	94.32	25,807,288	27,360,810	27,360,810	25,705,544	2,540,869,137	940,082,433	24,664,276	94.26	24,595,636	26,166,928	
544	Fergus Falls	93.46	33,436,667	35,776,405	35,776,405	33,926,202	3,214,385,069	3,282,149,343	30,019,420	93.83	30,455,516	33,921,282	
545	Henning	94.57	9,683,086	10,239,162	10,239,162	9,640,483	1,018,395,541	412,067,122	8,803,645	95.12	8,746,679	9,254,666	
547	Parkers Prairie	90.87	8,191,040	9,014,278	9,014,278	8,274,142	916,886,874	366,964,631	6,930,922	90.25	6,947,780	6,979,609	
548	Pelican Rapids	93.86	35,468,677	37,787,619	37,787,619	36,774,989	3,472,001,151	1,197,487,007	33,445,222	94.15	34,612,206	35,524,833	
549	Perham	90.47	43,030,733	47,562,346	47,562,346	43,905,155	4,234,036,612	2,249,127,960	41,336,237	90.48	42,066,218	45,683,536	
550	Underwood	80.68	6,879,847	8,527,804	8,437,200	7,090,084	747,261,027	356,792,251	5,996,698	84.50	6,294,558	7,096,581	
553	New York Mills	94.36	7,385,320	7,826,785	7,826,785	7,472,812	820,612,473	395,923,838	6,267,123	93.55	6,314,928	6,699,142	
561	Goodridge	95.32	3,479,334	3,650,003	3,650,003	3,793,840	465,762,645	54,673,500	1,950,269	95.28	2,098,126	2,046,965	
564	Thief River Falls	95.47											

**FINAL School District Adjusted Net Tax Capacity
Study Year 2025
Created June 30, 2026**

School District #	School District	PRN Ratio	2025 NTC	2025	2025	2024	2025	2025	2025	2025	2025	2025
				Unlimited ANTC	Certified ANTC	Certified ANTC	Taxable Market Value	Referendum Market Value	Facilities Maintenance NTC	Facilities Maintenance PRN Ratio	Facilities Maintenance Certified ANTC	Facilities Maintenance Certified ANTC
698	Floodwood	95.63	8,628,129	9,021,978	9,021,978	7,973,839	541,711,543	430,221,570	8,541,445	95.73	7,887,833	8,922,724
700	Hermantown	91.74	27,057,397	29,493,438	29,493,438	28,305,537	2,263,116,442	2,182,830,150	27,031,590	91.77	28,265,385	29,456,018
701	Hibbing	90.39	17,448,197	19,303,671	19,303,671	17,760,067	1,439,359,511	1,360,778,675	17,401,503	90.40	17,707,000	19,248,681
704	Proctor	93.96	20,407,275	21,718,618	21,718,618	21,370,872	1,824,270,084	1,763,773,642	20,345,202	94.17	21,268,939	21,605,402
707	Nett Lake	85.72	177,515	207,090	207,090	210,905	17,727,120	219,100	177,515	85.72	210,905	207,090
709	Duluth	92.05	139,529,338	151,584,444	151,584,444	144,296,857	12,009,641,187	12,104,826,899	139,487,623	92.07	144,248,940	151,508,874
712	Buhl-Mount Iron	89.08	6,390,671	7,173,718	7,173,718	6,308,068	537,261,028	473,974,950	6,376,156	89.10	6,292,669	7,156,486
716	Belle Plaine	93.59	20,236,190	21,622,766	21,622,766	20,342,793	1,915,945,620	1,434,568,410	18,058,912	94.07	18,145,703	19,197,007
717	Jordan	94.19	22,881,497	24,292,455	24,292,455	22,884,143	2,051,591,053	1,783,681,016	21,705,587	95.10	21,765,628	22,823,658
719	Prior Lake	94.05	109,000,636	115,893,902	115,893,902	111,032,698	9,655,633,622	9,556,377,689	108,683,068	94.07	110,734,525	115,532,337
720	Shakopee	96.20	108,322,525	112,602,259	112,602,259	112,535,209	9,561,861,456	9,509,767,542	107,762,406	96.25	112,034,866	111,964,540
721	New Prague	93.75	43,583,449	46,490,323	46,490,323	43,427,685	4,202,226,047	3,532,441,991	40,370,060	93.79	40,110,003	43,045,209
726	Becker	93.37	35,574,363	38,102,218	38,102,218	35,850,295	2,715,064,685	2,538,500,407	34,944,372	93.77	34,779,293	37,264,221
727	Big Lake	92.06	30,367,970	32,987,712	32,987,712	30,584,021	2,958,513,641	2,810,650,648	30,204,992	92.17	30,324,951	32,770,923
728	Elk River	92.15	161,700,884	175,470,835	175,470,835	166,621,406	14,626,054,443	14,538,949,715	160,498,026	92.24	166,066,000	173,996,353
738	Holdingford	91.46	9,017,743	9,859,268	9,859,268	9,181,559	1,029,884,366	664,324,828	7,382,612	91.41	7,444,835	8,076,419
739	Kimball	91.66	10,986,678	11,986,383	11,986,383	11,060,963	1,206,301,358	727,350,228	9,405,223	92.28	9,380,376	10,192,057
740	Melrose	87.96	16,831,583	19,136,192	19,136,192	17,787,177	1,892,934,131	1,036,492,676	13,994,665	89.18	14,432,166	15,691,749
741	Paynesville	93.82	14,692,750	15,660,643	15,660,643	14,656,186	1,572,620,792	847,918,796	12,584,496	92.90	12,519,515	13,546,276
742	St. Cloud	90.03	131,493,651	146,053,240	146,053,240	136,733,326	10,943,842,787	10,695,053,057	129,494,442	90.15	134,156,779	143,645,488
743	Sauk Centre	91.45	16,851,854	18,427,319	18,427,319	17,464,198	1,747,570,789	1,342,586,926	14,419,968	92.56	14,722,390	15,579,557
745	Albany	90.63	17,447,142	19,250,908	19,250,908	18,263,238	1,798,038,467	1,032,580,468	15,523,226	91.56	16,072,092	16,953,237
748	Sartell	94.97	29,962,472	31,549,721	31,549,721	30,653,196	2,732,215,936	2,680,671,428	29,483,498	95.25	30,115,452	30,954,969
750	Cold Spring	91.48	26,213,915	28,656,610	28,656,610	27,454,480	2,533,611,687	2,030,021,686	24,998,037	91.36	26,002,111	27,363,530
756	Blooming Prairie	99.17	13,427,685	13,539,966	13,539,966	13,189,298	1,545,858,511	467,664,200	8,814,980	98.13	8,689,902	8,992,704
761	Owatonna	92.01	52,861,374	57,453,264	57,453,264	58,822,173	5,114,755,236	3,840,960,100	47,053,324	90.84	52,006,833	51,799,270
763	Medford	97.54	7,660,737	7,853,546	7,853,546	8,194,686	827,075,736	403,282,300	5,844,750	97.51	6,288,249	5,993,857
768	Hancock	85.91	4,586,362	5,338,472	5,338,472	5,080,007	536,406,304	111,515,000	2,847,066	87.40	3,095,903	3,257,605
771	Chokio-Alberta	83.82	8,694,234	10,372,093	10,372,093	9,959,036	1,051,321,724	95,591,400	4,840,568	84.93	5,488,111	5,699,495
775	Kerkhoven-Murdock-Sunburg	96.08	12,113,381	12,607,273	12,607,273	13,438,047	1,449,476,711	258,068,600	7,272,434	95.74	7,873,021	7,596,109
777	Benson	95.48	18,920,027	19,815,539	19,815,539	21,638,328	2,124,278,278	495,215,100	12,053,066	95.08	13,489,937	12,677,043
786	Bertha-Hewitt	93.40	5,159,143	5,523,538	5,523,538	5,127,931	638,892,278	237,401,800	3,828,697	93.81	3,852,984	4,081,160
787	Brownville	92.34	6,281,505	6,802,322	6,802,322	6,387,481	713,049,039	329,503,100	5,221,880	93.32	5,195,077	5,595,733
801	Browns Valley	91.67	2,177,847	2,375,643	2,375,643	2,396,718	254,976,102	30,619,100	1,392,435	91.09	1,578,528	1,528,642
803	Wheaton	93.46	12,732,445	13,623,848	13,623,848	12,794,672	1,453,549,083	137,751,700	7,105,768	93.67	7,228,378	7,586,259
811	Wabasha	88.08	11,756,764	13,348,553	13,348,553	12,982,546	1,232,662,300	792,691,100	10,642,663	89.25	11,711,050	12,420,830
813	Lake City	88.38	20,889,911	23,637,527	23,637,527	22,017,833	2,230,294,437	1,351,032,751	17,940,474	89.10	18,950,256	20,135,560
818	Verndale	91.21	2,864,993	3,141,266	3,141,266	3,362,936	322,026,891	153,031,600	2,288,853	92.12	2,580,998	2,484,593
820	Sebek	94.50	5,923,063	6,267,864	6,267,864	6,143,016	678,233,727	266,354,700	4,966,222	94.81	5,156,134	5,238,120
821	Menahga	97.72	9,378,031	9,967,582	9,967,582	7,955,951	889,235,516	515,417,700	8,643,587	97.39	7,330,977	8,723,862
829	Waseca	94.05	19,851,059	21,107,947	21,107,947	19,840,185	2,066,426,940	1,232,196,851	16,259,695	92.86	16,273,922	17,509,688
831	Forest Lake	94.73	103,162,612	108,899,654	108,899,654	105,333,801	9,176,435,621	9,192,258,210	101,980,693	94.97	103,910,513	107,377,038
832	Mahtomedi	93.80	38,829,277	41,396,367	41,396,367	40,765,301	3,428,431,500	3,375,095,500	38,630,507	94.01	40,545,244	41,091,603
833	South Washington County	95.89	220,307,445	229,740,020	229,740,020	219,951,352	19,011,175,000	19,045,542,700	219,572,337	95.94	219,109,644	228,876,521
834	Stillwater	93.57	185,981,636	198,754,530	198,754,530	184,822,301	16,438,072,700	16,066,529,500	184,396,556	93.58	182,963,606	197,046,399
836	Butterfield	99.54	5,332,412	5,356,890	5,356,890	5,700,496	651,268,626	89,313,301	3,038,277	98.48	3,239,671	3,085,107
837	Madelia	98.31	9,044,324	9,199,373	9,199,373	9,987,206	1,065,428,528	308,571,501	6,002,857	98.37	6,468,383	6,102,441
840	St. James	96.68	14,814,767	15,323,084	15,323,084	15,853,903	1,690,111,384	518,857,802	9,887,961	97.08	10,468,591	10,185,557
846	Breckenridge	92.68	17,068,579	18,416,283	18,416,283	17,549,710	1,879,700,766	443,843,500	10,714,089	92.81	11,551,016	11,544,009
850	Rothsay	88.19	5,543,438	6,286,144	6,286,144	5,634,925	661,278,756	112,969,301	3,340,719	88.72	3,620,129	3,765,513
852	Campbell-Tintah	94.15	12,707,738	13,496,951	13,496,951	12,330,227	1,360,614,928	75,725,100	6,815,524	93.98	6,720,835	7,251,669
857	Lewiston	93.50	8,797,762	9,408,880	9,408,880	9,023,662	1,106,080,376	405,106,201	6,252,341	93.14	6,462,739	6,712,653
858	St. Charles	84.69	11,578,828	13,672,244	13,672,244	12,858,918	1,274,606,614	790,526,571	9,300,533	85.16	10,112,294	10,921,619
861	Winona	88.73	49,890,480	56,224,467	56,224,467	52,187,585	4,497,297,292	3,972,727,639	53,972,629	88.49	49,869,422	53,976,827
876	Anandale	94.45	35,272,526	37,346,697	37,346,697	35,496,455	3,355,073,790	2,086,274,353	33,882,060	94.43	34,097,365	35,878,922
877	Buffalo	95.80	65,280,755	68,144,115	68,144,115	62,995,922	5,998,750,177	5,573,961,012	62,933,329	95.76	60,678,458	65,718,585
879	Delano	95.16	29,883,446	31,403,047	31,403,047	29,300,870	2,795,142,550	2,587,763,888	28,593,024	95.30	27,939,476	30,003,327
881	Maple Lake	93.43	11,723,318	12,547,920	12,547,920	11,958,924	1,135,166,113	847,676,580	10,832,061	94.01	11,002,363	11,522,834
882	Monticello	95.70	57,818,196	60,418,880	60,418,880	56,573,304	4,523,374,480	4,301,672,603	56,671,556	95.83	55,382,875	59,135,743
883	Rockford	93.53	23,577,297	25,208,631	25,208,631	23,250,496	2,152,026,540	2,033,801,250	22,965,292	93.63	22,480,539	24,464,171
885	St. Michael-Albertville	94.03	46,225,092	49,157,973	49,157,973	44,606,169	4,237,279,446	4,257,538,651	48,529,640	94.01	44,053,101	48,569,724
891	Canby	101.16	12,095,607	11,957,364	11,957,364	12,701,020	1,538,092,858	274,474,600	7,090,387	100.87	7,496,785	7,029,184
911	Cambridge	91.10	49,655,493	54,507,256	54,507,256	49,592,020	4,782,444,376	4,374,518,500	47,614,384	92.16	47,348,049	51,663,506
912	Milaca	88.33	16,228,484	18,372,316	18,372,316	17,413,608	1,709,565,723	1,280,786,900	14,465,564	89.32	15,211,349	16,195,742
914	Ulen-Hitterdal	88.51	8,214,668	9,281,033	9,281,033	7,651,673	916,561,700	181,737,200	5,085,790	88.74	5,048,863	5,731,322
919	Winona Special School Dis	94.89	770,910,540	812,458,930	812,458,930	797,330,590	63,600,863,170	62,934,271,819	770,903,241	94.89	797,322,427	812,450,759
993	Franconia Common School Distri	91.78	565,510	616,154	616,154	573,197	58,880,800	49,342,700	516,926	92.01	514,684	561,839
996	South St. Paul Special School	91.87	30,139,2									

**FINAL School District Adjusted Net Tax Capacity
Study Year 2025
Created June 30, 2026**

School District #	School District	PRN Ratio	2025 NTC	2025 Unlimited ANTC	2025 Certified ANTC	2024 Certified ANTC	2025 Taxable Market Value	2025 Referendum Market Value	2025 Facilities Maintenance NTC	2025 Facilities Maintenance PRN Ratio	2024 Facilities Maintenance Certified ANTC	2025 Facilities Maintenance Certified ANTC
2215	Norman County East	84.88	7,204,695	8,488,323	7,710,756	6,479,627	893,913,936	138,487,700	4,202,205	85.70	3,839,525	4,569,035
2310	Sibley East	99.66	21,216,022	21,288,787	21,288,787	23,114,006	2,441,146,262	893,449,700	14,759,338	97.62	15,534,586	15,118,738
2311	Clearbrook-Gonvick	101.21	17,355,739	17,147,859	17,147,859	15,482,696	1,243,548,800	839,654,800	16,078,618	101.05	14,133,914	15,911,004
2342	West Central Area	94.12	20,391,156	21,664,960	21,664,960	22,527,954	2,323,060,175	523,911,700	13,075,900	93.92	14,073,168	13,922,361
2358	Karlstad-Strandquist	85.71	4,923,534	5,744,688	5,744,688	5,251,105	561,706,754	139,523,085	3,544,074	86.75	3,756,754	4,085,543
2364	Belgrade-Broftan-Elrosa	84.69	11,885,138	14,034,426	14,034,426	12,204,009	1,393,360,253	454,152,625	8,432,062	86.08	8,602,885	9,796,129
2365	Gibbon-Fairfax-Winthrop	96.88	26,042,530	26,881,741	26,881,741	28,898,693	3,159,149,504	592,985,200	15,729,986	95.60	17,137,875	16,454,563
2396	A.C.G.C.	92.87	22,820,174	24,570,999	24,570,999	23,043,166	2,618,876,253	706,075,700	16,074,068	92.47	15,954,017	17,382,213
2397	Le Sueur-Henderson	99.16	16,113,452	16,250,042	16,250,042	16,743,066	1,714,523,096	939,617,951	12,778,891	98.15	13,100,994	13,019,295
2448	Martind County West	105.26	20,977,643	19,929,253	19,929,253	21,838,856	2,247,596,720	584,114,015	14,081,880	103.72	14,467,118	13,576,578
2534	Bird Island-Olivia Lakek Lilli	100.04	17,590,925	17,584,635	17,584,635	18,294,397	2,021,651,910	458,067,300	11,048,785	97.99	11,428,180	11,275,836
2536	Granada-Huntley-East Chain	94.53	11,962,756	12,654,479	12,654,479	12,787,628	1,417,848,506	211,123,053	6,999,642	95.15	7,407,999	7,356,422
2580	East Central	94.59	10,833,705	11,453,511	11,453,511	11,361,555	1,092,548,098	545,546,516	10,293,555	94.71	10,803,958	10,869,068
2609	Win-E-Mac	93.47	10,292,571	11,011,659	11,011,659	10,734,477	1,087,074,954	356,383,200	8,364,268	94.61	8,649,425	8,840,648
2683	Greenbush-Middle River	85.05	5,627,152	6,616,619	6,616,619	6,082,857	7,024,564,525	182,236,300	3,775,298	86.67	4,183,590	4,356,063
2687	Howard Lake-Waverly-Winsted	95.35	17,844,652	18,714,855	18,714,855	17,235,048	1,805,399,758	1,372,456,424	16,022,423	94.45	15,469,036	16,964,565
2689	Pipestone-Jasper	95.95	28,445,851	29,647,966	29,647,966	28,949,240	3,156,026,805	696,976,000	17,735,278	94.95	18,013,500	18,677,728
2711	Mesabi East Schools	89.06	10,694,394	12,008,284	12,008,284	11,235,641	931,528,435	727,004,539	10,650,431	89.17	11,173,002	11,944,131
2752	Fairmont Area	94.17	22,910,651	24,330,043	24,330,043	24,124,934	2,223,177,382	1,329,368,672	18,939,894	93.56	19,879,252	20,242,984
2753	Long Prairie-Grey Eagle	99.44	14,346,926	14,428,005	14,428,005	14,848,246	1,522,631,750	884,492,500	12,611,877	99.82	13,043,890	12,634,449
2754	Cedar Mountain	111.39	12,265,912	11,011,909	11,011,909	13,114,293	1,482,344,829	209,472,100	7,141,280	108.51	7,597,522	6,581,504
2769	Morris Area	84.10	16,259,942	19,333,339	19,333,339	17,819,931	1,841,619,857	679,732,500	11,650,878	85.70	12,301,914	13,595,452
2805	Zumbrola-Mazeppa	95.69	16,366,490	17,103,108	17,103,108	17,046,714	1,754,643,134	1,063,215,488	13,692,930	94.82	14,445,408	14,440,267
2835	Janesville-Waldorf-Pember	98.29	15,129,424	15,392,933	15,392,933	15,982,690	1,792,391,083	581,865,875	10,367,385	97.94	10,794,898	10,585,602
2853	Lac Qui Parle Valley	90.01	27,352,974	30,390,184	30,390,184	27,698,936	3,383,944,644	471,478,010	15,807,921	90.26	15,975,080	17,513,092
2856	Stephen-Argyle Central	102.25	16,123,114	15,767,935	15,767,935	14,617,720	1,550,127,713	409,107,900	11,385,030	101.46	9,992,229	11,220,942
2859	Glencoe-Silver Lake	90.78	25,524,093	28,116,049	28,116,049	27,185,195	2,802,439,453	1,501,053,525	20,248,865	89.51	21,180,943	22,621,295
2860	Blue Earth Area	99.01	26,502,486	26,767,424	26,767,424	27,655,889	2,942,679,193	771,328,800	17,465,597	98.97	18,082,595	17,646,699
2884	Red Rock Central	97.96	19,100,256	19,497,217	19,497,217	20,194,316	2,302,465,389	270,455,200	10,824,975	97.83	11,392,262	11,065,482
2886	Glenville-Emmons	87.35	8,702,663	9,962,414	9,328,698	7,839,242	996,471,400	274,552,490	5,759,208	87.90	5,257,372	6,256,272
2888	Clinton-Graceville-Beardsley	89.79	15,856,449	17,659,294	17,659,294	16,028,747	1,936,048,066	209,289,900	9,172,899	89.70	9,292,302	10,226,276
2889	Lake Park-Audubon	95.16	27,518,456	28,919,314	28,919,314	28,016,948	2,732,145,642	1,095,144,800	24,506,083	94.66	25,103,010	25,889,167
2890	Renville County West	97.52	18,493,599	18,963,482	18,963,482	20,282,148	2,174,198,687	351,721,600	10,993,737	96.97	11,864,626	11,337,207
2895	Jackson County Central	96.89	29,402,171	30,345,525	30,345,525	31,120,857	3,299,991,222	830,345,480	19,226,466	96.07	19,830,138	20,012,836
2897	Redwood Falls Area	99.64	19,089,400	19,159,144	19,159,144	20,476,164	2,074,379,797	703,332,700	13,104,063	97.03	14,041,966	13,504,797
2898	Westbrook-Walnut Grove	98.77	14,683,021	14,866,107	14,866,107	15,350,589	1,797,125,767	211,380,300	8,309,820	98.12	8,731,169	8,469,076
2899	Plainview-Elgin-Milville	93.03	19,315,169	20,762,846	20,762,846	19,886,163	2,251,118,228	1,010,720,330	14,793,828	92.67	15,388,775	15,963,468
2902	Russell-Tyler-Ruthton	89.84	13,579,144	15,114,086	15,114,086	14,095,358	1,674,520,169	325,478,900	8,250,520	90.57	8,585,362	9,109,412
2903	Ortonville Area	91.72	10,815,098	11,791,885	11,791,885	10,070,980	1,291,626,267	332,331,500	7,213,871	92.83	6,759,757	7,770,748
2904	Tracy Area	101.85	23,124,402	22,703,989	22,703,989	23,248,985	2,605,160,141	536,421,200	15,009,954	99.11	14,988,028	15,144,496
2905	Tri-City United	90.76	24,976,545	27,519,255	27,519,255	25,917,488	2,696,630,558	1,726,260,404	20,773,566	91.92	21,446,183	22,599,709
2906	Red Lake County Central	94.28	12,947,516	13,733,182	12,506,632	10,509,775	1,126,936,919	465,552,300	10,405,586	95.89	8,259,480	9,828,781
2907	Round Lake-Brewster	103.40	9,144,254	8,843,719	8,843,719	10,995,080	1,041,818,026	193,515,050	5,593,797	101.78	6,498,419	5,496,057
2908	Brandon-Evansville	97.50	10,541,880	10,811,718	10,811,718	11,058,132	1,175,881,137	489,193,900	8,623,484	96.97	8,924,588	8,892,989
2909	Rock Ridge	86.92	18,849,543	21,684,930	21,684,930	19,615,090	1,501,675,951	1,488,129,877	18,790,561	86.99	19,554,109	21,599,849
2910	Ada-Borup West	96.96	23,120,981	23,845,747	23,845,747	20,873,099	2,567,551,669	315,530,800	13,174,226	96.97	12,045,083	13,585,968