

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

County #	County	PRN Ratio	2025 NTC	2025 Certified ANTC	2024 Certified ANTC	2025 Taxable Market Value	2025 Referendum Market Value
1	Aitkin	92.47	60,614,839	65,549,203	61,181,275	5,700,702,288	2,690,662,289
2	Anoka	93.13	637,392,722	684,437,427	663,195,871	54,928,011,751	55,482,464,003
3	Becker	93.43	110,912,300	118,711,177	111,197,884	10,891,285,350	5,389,514,700
4	Beltrami	92.28	64,202,698	69,575,877	70,093,164	5,870,520,696	4,548,394,232
5	Benton	92.26	57,053,187	61,836,471	58,822,992	5,348,561,912	4,611,942,385
6	Big Stone	91.61	18,007,202	19,656,967	17,547,719	2,166,357,368	488,227,800
7	Blue Earth	95.83	131,564,058	137,289,024	138,047,269	12,419,417,603	8,708,912,692
8	Brown	92.87	53,122,464	57,201,005	56,050,875	6,052,124,502	2,479,951,959
9	Carlton	92.99	57,139,358	61,449,381	57,652,951	5,029,915,880	4,357,885,570
10	Carver	92.64	258,973,831	279,554,254	258,747,526	23,351,235,448	22,132,179,866
11	Cass	94.10	145,258,795	154,359,927	139,894,553	13,164,607,714	6,077,136,894
12	Chippewa	95.82	34,579,290	36,086,269	37,087,340	3,938,202,890	1,026,743,620
13	Chisago	92.36	102,363,690	110,831,969	100,927,683	9,688,031,685	8,969,213,626
14	Clay	91.43	102,987,034	112,637,387	105,601,871	10,134,762,800	6,774,055,904
15	Clearwater	100.98	28,794,807	28,516,272	26,097,307	2,226,842,400	1,545,518,100
16	Cook	90.87	33,081,510	36,405,927	35,204,875	3,035,467,491	1,699,486,309
17	Cottonwood	96.20	41,309,132	42,940,389	43,785,112	4,797,443,093	978,131,400
18	Crow Wing	94.95	235,321,443	247,837,151	229,719,587	21,273,195,773	12,579,178,913
19	Dakota	92.85	881,181,329	949,023,590	910,420,713	76,543,338,075	75,445,621,497
20	Dodge	94.71	50,643,088	53,470,594	51,039,115	5,423,109,232	2,694,032,400
21	Douglas	95.82	105,939,289	110,563,221	107,882,292	10,115,914,324	6,782,796,500
22	Faribault	97.19	46,266,155	47,602,738	48,547,242	5,295,727,592	1,282,254,400
23	Fillmore	94.70	55,506,362	58,612,896	55,052,311	6,522,457,532	2,387,468,242
24	Freeborn	92.14	61,321,968	66,556,191	62,063,463	6,599,009,700	3,088,334,210
25	Goodhue	94.46	116,692,636	123,533,272	120,084,098	11,037,984,145	7,489,350,387
26	Grant	99.17	26,288,784	26,509,093	29,222,708	2,959,380,530	625,270,200
27	Hennepin	94.42	2,897,429,022	3,068,707,126	2,980,389,108	248,991,592,659	247,214,950,219
28	Houston	91.58	32,642,768	35,644,730	33,697,169	3,714,119,693	2,157,538,075
29	Hubbard	94.65	74,473,364	78,679,859	69,491,197	6,766,276,954	3,814,312,383
30	Isanti	91.46	67,077,983	73,340,010	67,106,734	6,585,501,200	5,783,540,100
31	Itasca	92.59	97,854,772	105,689,389	100,878,482	8,796,264,541	6,338,359,032
32	Jackson	95.35	44,690,346	46,869,257	49,035,058	5,110,707,999	1,116,011,530
33	Kanabec	89.99	24,741,989	27,493,042	24,609,820	2,568,542,612	1,724,145,141
34	Kandiyohi	93.63	90,528,444	96,686,641	91,667,514	9,152,503,160	5,206,481,900
35	Kittson	87.95	24,571,689	27,939,002	24,329,748	2,411,563,709	666,011,530
36	Koochiching	88.06	17,903,887	20,331,286	18,982,525	1,670,892,083	1,048,106,335
37	Lac Qui Parle	91.28	31,764,452	34,799,527	28,224,531	3,954,595,330	561,726,785
38	Lake	94.16	35,783,601	38,003,573	34,951,396	3,331,465,580	1,991,982,413
39	Lake of the Woods	81.96	10,749,206	13,115,139	10,190,754	1,034,005,867	489,345,300
40	Le Sueur	92.50	62,482,348	67,548,031	65,362,650	6,499,595,840	4,107,752,913
41	Lincoln	94.21	25,044,368	26,582,272	26,794,431	2,997,022,894	562,174,100
42	Lyon	94.89	60,138,649	63,376,474	64,533,028	6,418,232,094	2,489,294,000
43	McLeod	91.42	65,131,840	71,244,222	67,956,602	6,729,368,135	4,385,217,339
44	Mahnomen	91.58	12,665,409	13,829,243	12,598,885	1,501,256,747	260,653,100
45	Marshall	96.91	41,864,960	43,201,597	40,791,347	4,306,192,443	1,208,705,000
46	Martin	96.61	60,676,930	62,803,293	63,767,501	6,466,501,297	2,246,503,915
47	Meeker	88.77	55,133,727	62,109,574	54,452,257	5,910,984,690	3,077,523,100
48	Mille Lacs	88.31	39,784,984	45,052,379	42,688,776	4,004,567,810	2,974,599,300
49	Morrison	92.02	59,505,450	64,664,851	60,285,805	6,304,713,800	3,799,682,900
50	Mower	97.87	76,558,048	78,225,213	72,162,341	8,224,205,900	3,690,950,150
51	Murray	100.08	46,015,911	45,978,257	46,098,626	5,388,867,892	901,078,600
52	Nicollet	94.80	62,979,566	66,433,662	69,046,075	6,758,047,300	3,880,896,300
53	Nobles	97.95	62,379,241	63,684,446	71,296,033	6,729,879,150	2,176,842,200
54	Norman	94.90	30,933,137	32,595,621	29,706,214	3,565,386,701	480,512,600
55	Olmsted	91.12	334,905,898	367,539,862	342,510,725	29,880,346,582	26,910,828,057
56	Otter Tail	92.11	181,423,122	196,954,717	183,874,858	18,294,478,599	8,667,548,043
57	Pennington	94.77	24,659,902	26,019,477	25,681,508	2,381,322,452	1,417,140,267
58	Pine	92.92	54,295,278	58,429,919	56,172,529	5,399,011,908	3,394,147,181
59	Pipestone	92.89	29,717,848	31,992,700	29,683,628	3,387,072,182	874,462,600
60	Polk	98.14	82,683,136	84,251,738	87,036,064	8,854,780,800	3,034,898,800
61	Pope	87.19	36,698,214	42,088,406	37,484,245	3,959,316,398	1,696,977,100
62	Ramsey	96.40	905,921,784	939,759,185	921,378,169	75,440,511,009	75,311,475,217
63	Red Lake	95.60	15,202,016	15,901,784	16,641,759	1,478,955,946	559,539,900
64	Redwood	99.36	55,906,237	56,263,710	58,982,518	6,632,773,057	1,343,223,200
65	Renville	100.49	62,930,142	62,622,783	68,010,735	7,369,398,868	1,328,424,200
66	Rice	91.75	111,272,544	121,280,440	114,733,650	10,804,495,900	8,603,485,300
67	Rock	94.78	43,643,299	46,046,151	45,606,207	4,816,325,381	1,102,889,100
68	Roseau	84.62	23,526,569	27,803,546	25,812,783	2,576,449,500	1,370,617,100
69	St. Louis	91.70	326,538,439	356,085,938	335,017,328	28,194,693,691	24,487,747,482
70	Scott	94.62	345,698,049	365,336,973	355,362,328	30,693,458,597	29,617,032,837
71	Sherburne	91.93	172,131,271	187,243,284	177,104,061	15,476,548,830	14,910,401,652
72	Sibley	97.80	46,526,952	47,573,023	49,877,175	5,360,432,958	1,822,313,300
73	Stearns	90.91	252,441,629	277,671,899	261,524,614	23,703,497,256	19,147,717,808
74	Steele	94.31	71,436,987	75,750,885	76,687,760	7,150,307,255	4,711,077,600
75	Stevens	84.58	27,863,985	32,943,316	30,527,781	3,226,559,514	818,332,300
76	Swift	95.63	34,235,801	35,799,654	39,903,529	3,949,623,259	813,076,600
77	Todd	92.96	44,701,740	48,089,081	47,647,892	4,869,659,549	2,513,613,500

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Study Year 2025
Created June 30, 2026**

County #	County	PRN Ratio	2025 NTC	2025 Certified ANTC	2024 Certified ANTC	2025 Taxable Market Value	2025 Referendum Market Value
78	Traverse	92.82	25,302,488	27,258,563	26,020,245	2,910,380,762	203,857,600
79	Wabasha	87.61	49,167,800	56,120,493	50,863,186	5,460,119,600	2,989,976,150
80	Wadena	94.05	22,101,860	23,501,346	23,112,975	2,170,559,319	1,431,760,600
81	Waseca	97.52	41,610,052	42,667,217	41,698,612	4,646,914,430	1,990,212,026
82	Washington	94.16	615,932,196	654,108,180	622,993,027	53,736,817,700	53,067,963,000
83	Watsonwan	98.76	28,150,977	28,504,800	30,583,060	3,236,749,364	894,472,560
84	Wilkin	94.90	33,241,752	35,029,939	39,218,773	3,675,529,636	637,454,500
85	Winona	88.49	73,738,458	83,331,355	77,363,399	7,280,564,346	5,271,198,497
86	Wright	94.07	302,232,481	321,297,802	294,097,930	27,376,554,098	24,312,007,099
87	Yellow Medicine	102.14	37,645,545	36,858,035	38,876,709	4,504,524,482	798,639,300