



**Department of
Property Records and
Taxpayer Services**

**County Board Workshop
on
Taxes Proposed in 2008**

November 13, 2007

Contents

What Taxpayers Will See

Summary.....	3
Graph of parcel counts by range of increase/decrease – All Parcels.....	4
Graph of parcel counts by range of increase/decrease – Residential Homestead	5
Graph of parcel counts by range of increase/decrease – County Tax on Res Homestead	6
Graph of median Residential Homestead tax change by taxing district	7
Table of parcel counts by range of increase/decrease – Residential Homestead	8-10
Table of parcel counts by range of increase/decrease – County Tax on Res Homestead	11
Changes for 2008	12

Levies

Levy Increases by District Type.....	13
--------------------------------------	----

Values

Market Value & Tax Capacity 2004 – 2007, Proposed 2008.....	14
---	----

Tax Rates

Pay 2007 vs. Proposed 2008 Metro County Comparison	15
Proposed 2008 tax rates for county/municipality/school	16
Table of Pay 2007 vs. Proposed 2008 tax rates.....	17

Tax Impacts

Individual Taxing District Portion

Taxing District portion of Gross Tax	18
Dollar Change in Individual Taxing District portion of Gross Tax from 2007 to 2008.....	19
Percentage Change in Individual Taxing District portion of Gross Tax from 2007 to 2008.....	20

Total Tax

Graph of Total Net Tax on a Market Value of 255,000 (county median TMV)	21
Tax Comparison Chart Pay 2007 vs. Proposed 2008 - Total Net Tax	22
Tax Comparison Chart - Individual Taxing District Portion of Net Tax	23

Taxes Proposed in 2008

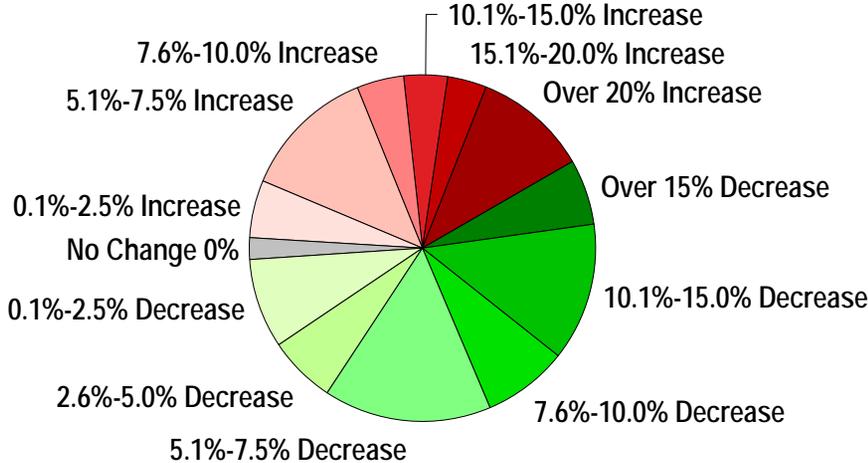
- Proposed Tax Notices are in the process of being printed and will be mailed the week of November 13. 95,286 notices will be mailed.
- Proposed Tax Notices will be available on the County Website.
- The total amount billed of **\$313.9 million** is an increase of 2.1% over 2007. The 2007 amount of \$307.5 million was a 9.6% increase over the \$280.6 million billed in 2006.

What will taxpayers see when they receive their proposed taxes?

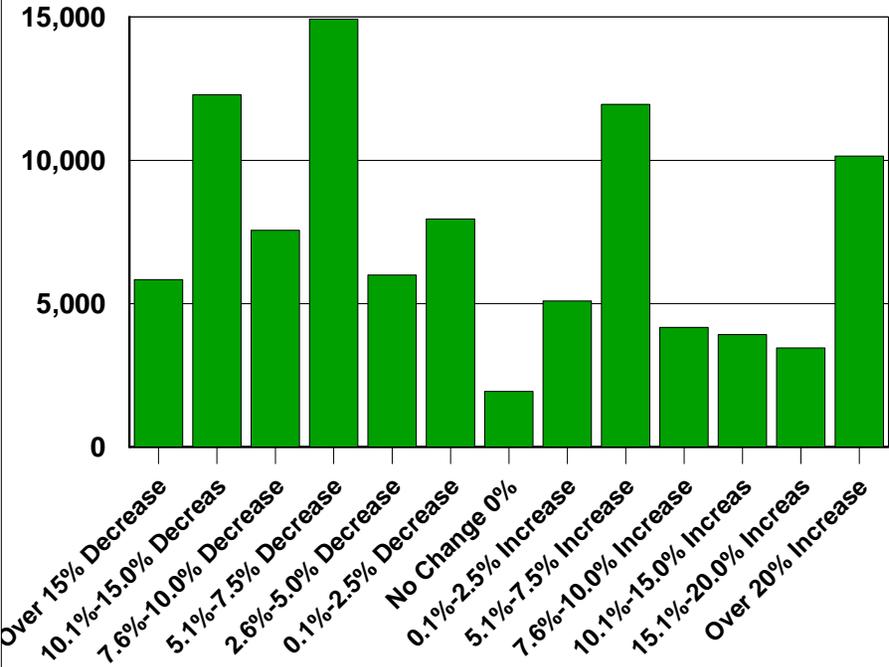
- **All Parcels**
 - Median Value Change – 0% (varies by municipality)
 - Median Total Tax Change – 2.3% **Decrease**
- **Residential Homestead Parcels**
 - Median Value Change – 0% (varies by municipality)
 - Median Total Tax Change – 6.0% **Decrease**
 - Median County Tax Change – 1.0% Increase

Proposed 2008 Tax Notices Counts by Range of Tax Change

All Parcels - Median 2.3% Decrease

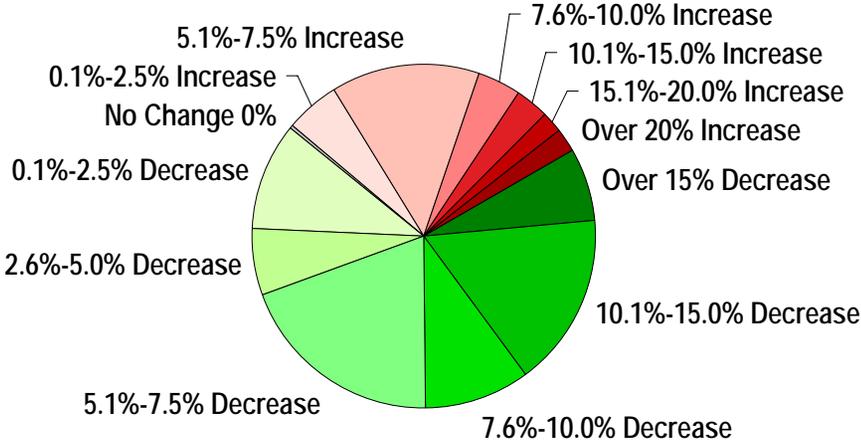


All Parcels - Median 2.3% Decrease

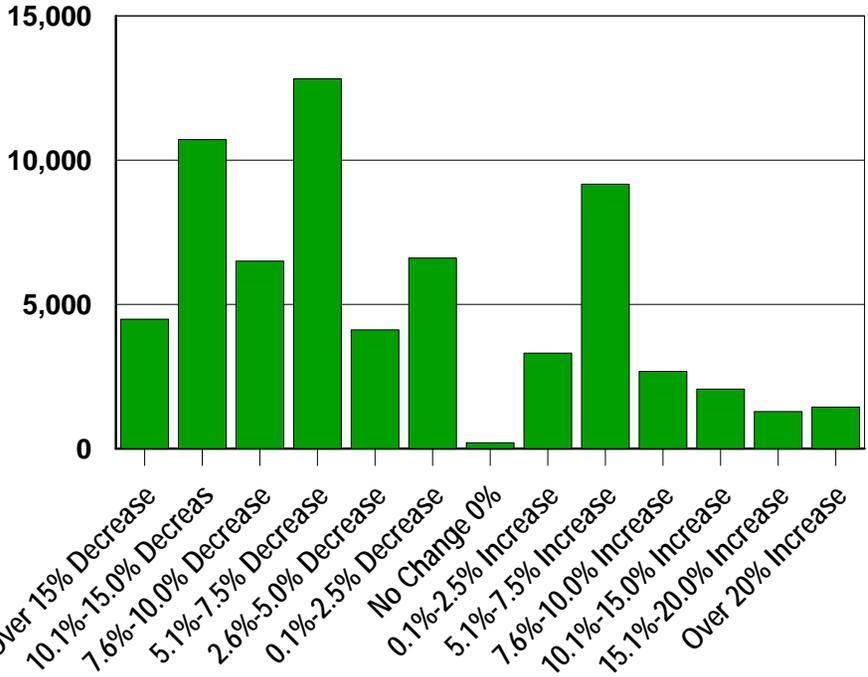


Proposed 2008 Tax Notices Counts by Range of Tax Change

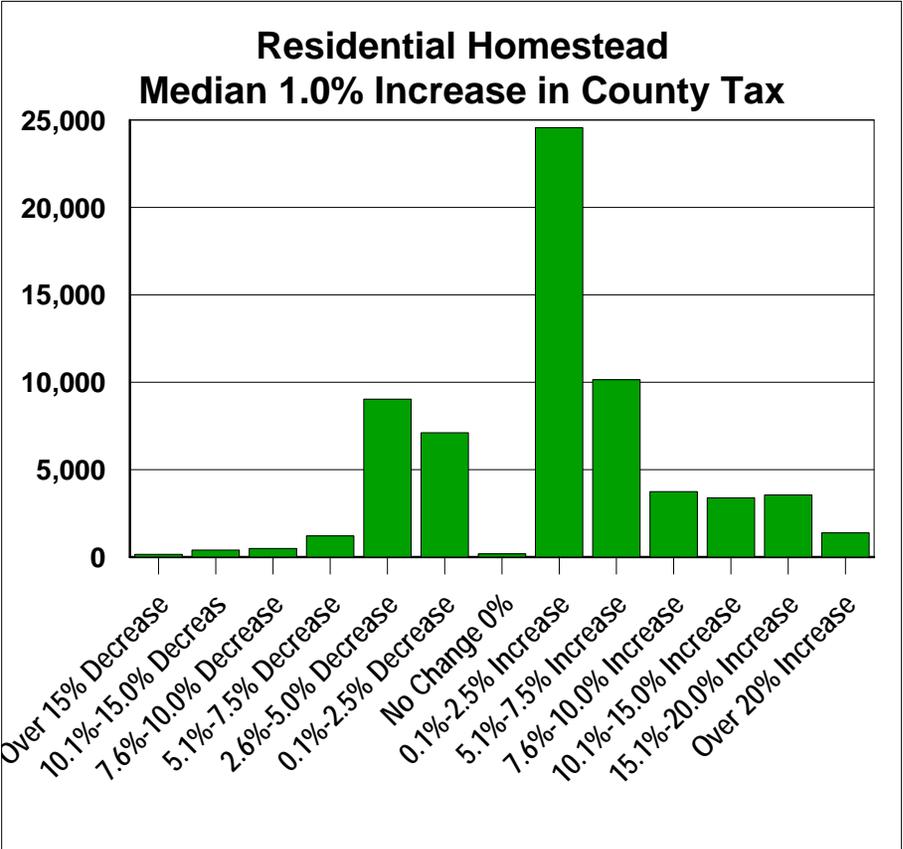
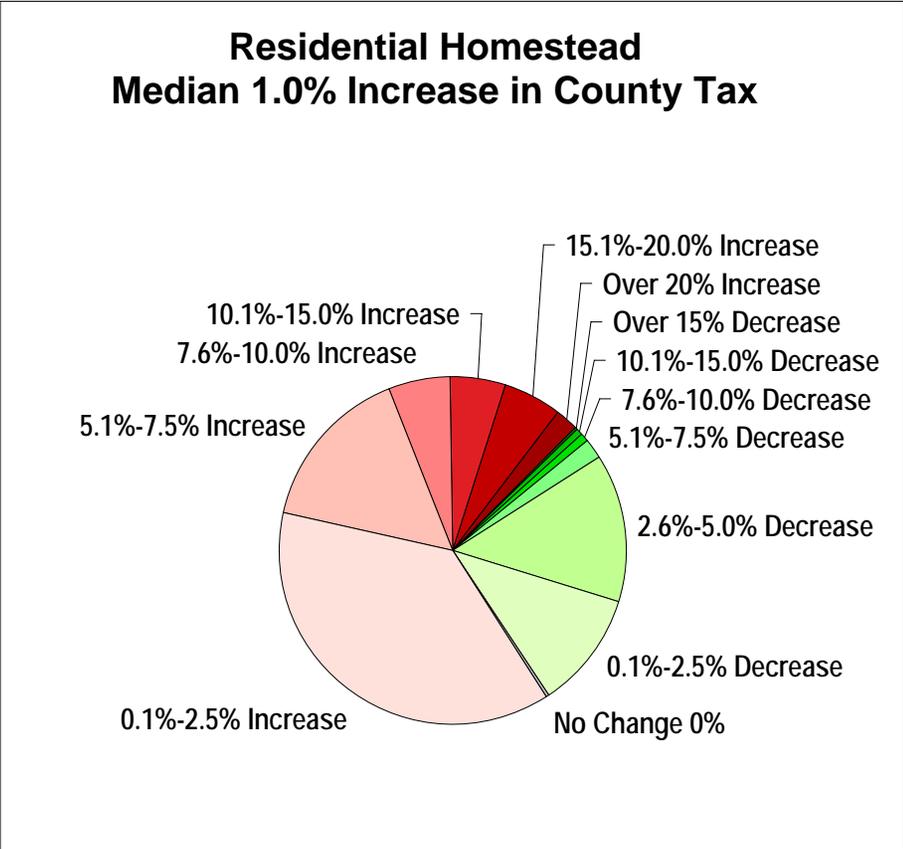
Residential Homestead - Median 6.0% Decrease



Residential Homestead - Median 6.0% Decrease

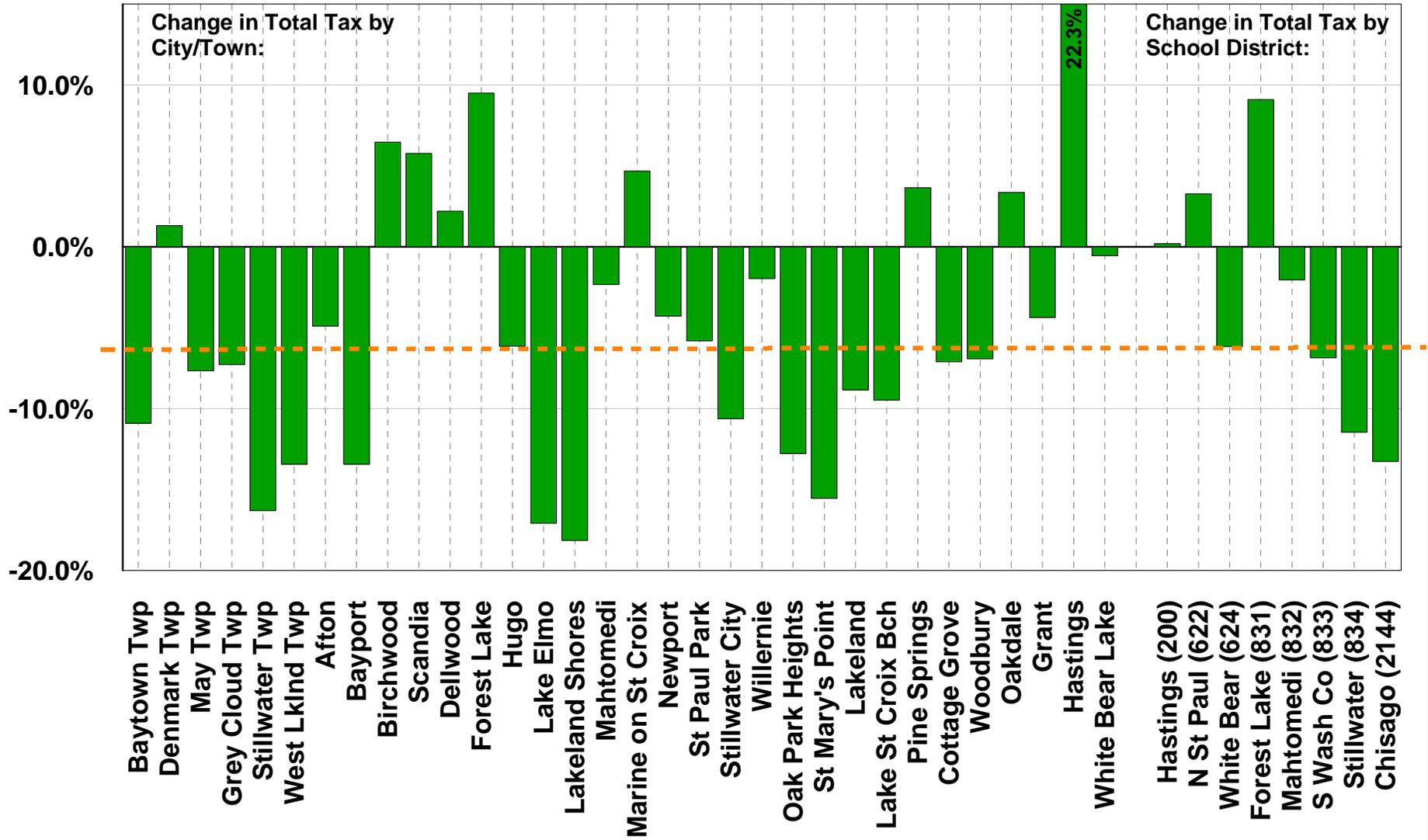


Proposed 2008 Tax Notices Counts by Range of Tax Change in County Portion of Tax



Residential Homestead Median Percentage Change in Total Tax

Countywide Median = -6.0%



Counts of Proposed 2008 Residential Homestead TinT Notices by Range of Percentage of Increase/Decrease in Total Tax

Taxing District	SD	Median Pay 2008 Taxable Market Value	Median Change in Taxable Market Value	Median \$ Change in Total Tax	Median % Change in Total Tax	Parcel Counts by Range of Tax Increase/Decrease												Total
						Over 15% Decrease	10.1%-15.0% Decrease	7.6%-10.0% Decrease	5.1%-7.5% Decrease	2.6%-5.0% Decrease	0.0%-2.5% Decrease	0.1%-2.5% Increase	5.1%-7.5% Increase	7.6%-10.0% Increase	10.1%-15.0% Increase	15.1%-20.0% Increase	Over 20% Increase	

By Township/City & School District Combination:

0002	Baytown Twp	834	510,800	6.5%	(\$365)	-10.9%	14	286	91	39	47	7	0	0	0	0	0	0	484
0004	Denmark Twp	200			\$42	1.5%	0	1	1	0	13	110	103	99	16	26	51	4	424
		833			(\$185)	-6.6%	0	2	1	3	2	0	1	0	0	0	0	0	9
		834			(\$225)	-9.9%	0	0	1	0	0	0	0	0	0	0	0	0	1
	Total		406,700	1.2%	\$39	1.3%	0	3	3	3	15	110	104	99	16	26	51	4	434
0009	May Twp	831			\$262	11.1%	0	3	2	3	0	10	4	19	12	27	23	17	120
		834			(\$315)	-10.1%	240	115	55	86	98	36	65	11	1	0	0	0	707
	Total		428,700	6.8%	(\$213)	-7.7%	240	118	57	89	98	46	69	30	13	27	23	17	827
0011	Grey Cloud Twp	833	287,300	2.0%	(\$187)	-7.3%	8	17	21	10	9	13	8	9	4	0	0	0	99
0014	Stillwater Twp	834	430,800	0.0%	(\$521)	-16.3%	447	131	38	28	48	33	0	1	0	1	0	0	727
0017	West Lakeland Twp	834	448,200	0.0%	(\$345)	-13.4%	240	706	76	56	35	23	22	7	0	0	0	0	1,165
0100	Afton	200			\$119	2.5%	0	0	0	0	0	0	0	1	0	0	0	0	1
		833			\$75	2.2%	0	3	3	0	2	6	3	6	2	2	6	0	33
		834			(\$157)	-5.3%	101	151	112	76	77	80	55	82	46	85	1	4	870
	Total		423,700	0.6%	(\$151)	-4.9%	101	154	115	76	79	86	58	89	48	87	7	4	904
0200	Bayport	834	212,900	2.9%	(\$215)	-13.4%	102	385	36	12	4	17	15	2	0	0	0	0	573
0300	Birchwood	624	353,900	11.8%	\$144	6.5%	1	6	1	3	11	21	37	96	40	84	17	6	323
0400	Scandia	831			\$173	7.0%	0	0	0	0	2	46	95	370	158	115	95	93	974
		2144			(\$375)	-13.3%	44	76	18	11	7	1	16	0	0	0	0	0	173
	Total		329,800	0.0%	\$145	5.8%	44	76	18	11	9	47	111	370	158	115	95	93	1,147
0500	Dellwood	832	585,200	1.5%	\$105	2.2%	1	0	0	0	0	1	271	37	15	5	11	0	341
0600	Forest Lake	831	255,300	4.0%	\$181	9.5%	6	6	9	6	21	28	42	1,312	1,331	677	555	933	4,926
0700	Hugo	624			(\$109)	-6.3%	6	214	616	1,089	195	170	65	57	29	50	0	0	2,491
		831			\$161	6.7%	0	0	0	0	0	23	24	151	51	37	27	9	322
		832			\$52	1.2%	1	1	0	0	6	55	44	54	9	9	9	0	188
		834			(\$349)	-10.8%	9	78	26	13	11	3	17	1	0	0	0	1	159
	Total		250,500	0.0%	(\$99)	-6.1%	16	293	642	1,102	212	251	150	263	89	96	36	10	3,160
0800	Lake Elmo	622			(\$5)	-0.2%	2	1	0	0	0	276	154	8	1	2	1	1	446
		832			(\$75)	-2.3%	0	0	0	0	18	100	0	0	0	0	1	0	119
		834			(\$539)	-17.4%	1,386	41	10	2	3	1	1	0	0	0	0	0	1,444
	Total		383,700	-3.5%	(\$425)	-17.1%	1,388	42	10	2	21	377	155	8	1	2	2	1	2,009
0900	Lakeland Shores	834	336,900	0.3%	(\$345)	-18.1%	71	13	5	5	16	0	0	0	0	0	0	0	110
1000	Mahtomedi	832	292,700	-3.6%	(\$61)	-2.3%	0	2	0	0	545	1,358	46	47	4	101	108	19	2,230
1100	Marine on St Croix	834	367,300	-2.9%	\$165	4.7%	3	10	11	9	16	32	24	45	16	23	27	44	260

Counts of Proposed 2008 Residential Homestead TinT Notices by Range of Percentage of Increase/Decrease in Total Tax

Taxing District	SD	Median Pay 2008 Taxable Market Value	Median Change in Taxable Market Value	Median \$ Change in Total Tax	Median % Change in Total Tax	Parcel Counts by Range of Tax Increase/Decrease													Total
						Over 15% Decrease	10.1%-15.0% Decrease	7.6%-10.0% Decrease	5.1%-7.5% Decrease	2.6%-5.0% Decrease	0.0%-2.5% Decrease	0.1%-2.5% Increase	5.1%-7.5% Increase	7.6%-10.0% Increase	10.1%-15.0% Increase	15.1%-20.0% Increase	Over 20% Increase		
1200 Newport	833	198,400	0.8%	(\$89)	-4.3%	5	9	63	269	147	81	86	109	26	76	0	0	871	
1300 St Paul Park	833	188,400	0.0%	(\$99)	-5.8%	8	27	43	751	115	145	150	135	22	79	3	1	1,479	
1500 Stillwater City	834	246,900	0.0%	(\$256)	-10.6%	292	3,155	666	252	205	151	108	304	4	2	1	2	5,142	
1600 Willernie	832	165,100	3.4%	(\$29)	-2.0%	2	2	17	20	22	60	17	9	10	8	0	0	167	
1700 Oak Park Heights	834	210,800	0.0%	(\$205)	-12.8%	148	551	153	82	31	9	4	55	0	0	0	0	1,033	
1800 St Mary's Point	834	292,100	1.0%	(\$287)	-15.5%	71	25	9	3	2	18	2	1	0	0	0	0	131	
1900 Lakeland	834	246,300	7.2%	(\$158)	-8.8%	10	170	195	67	64	90	35	0	0	0	0	0	631	
2000 Lake St Croix Beach	834	200,700	0.0%	(\$149)	-9.5%	1	95	202	40	16	20	4	18	7	0	0	0	403	
2100 Pine Springs	622			\$138	7.8%	0	0	0	0	0	0	0	2	1	0	0	1	4	
	832			\$97	3.5%	0	0	0	0	3	17	37	38	9	14	12	2	132	
	Total	424,500	2.4%	\$98	3.7%	0	0	0	0	3	17	37	40	10	14	12	3	136	
2200 Cottage Grove	200			(\$64)	-2.0%	0	0	0	9	27	47	16	10	2	1	0	0	112	
	833			(\$143)	-7.1%	24	785	1,234	4,305	1,162	1,036	478	332	216	5	0	3	9,580	
	Total	222,200	0.0%	(\$143)	-7.1%	24	785	1,234	4,314	1,189	1,083	494	342	218	6	0	3	9,692	
2500 Woodbury	622			\$35	2.5%	0	0	8	4	163	240	295	687	28	37	16	39	1,517	
	833			(\$211)	-6.9%	190	2,412	2,394	5,812	727	807	301	247	114	36	2	2	13,044	
	834			(\$363)	-14.2%	726	986	17	12	4	3	6	2	0	1	0	1	1,758	
	Total	280,000	0.0%	(\$209)	-6.9%	916	3,398	2,419	5,828	894	1,050	602	936	142	74	18	42	16,319	
2600 Oakdale	622	225,500	0.0%	\$61	3.4%	1	4	5	5	58	1,531	576	4,773	470	500	161	266	8,350	
2700 Grant	832			\$179	4.7%	0	35	64	40	44	51	55	105	42	83	163	6	688	
	834			(\$445)	-15.6%	303	101	43	22	57	42	5	0	1	0	0	0	574	
	Total	451,000	2.4%	(\$156)	-4.4%	303	136	107	62	101	93	60	105	43	83	163	6	1,262	
7500 Hastings	200	106,500	16.3%	\$175	22.3%	0	0	0	0	0	0	0	0	0	0	0	1	1	
9400 White Bear Lake	832	230,300	0.0%	(\$11)	-0.5%	0	0	0	0	1	66	11	7	2	1	0	0	88	
County Total		255,000	0.0%	(\$119)	-6.0%	4,463	10,605	6,246	13,144	4,034	6,864	3,298	9,249	2,689	2,087	1,290	1,455	65,424	

Counts of Proposed 2008 Residential Homestead TinT Notices by Range of Percentage of Increase/Decrease in Total Tax

Taxing District	SD	Median Pay 2008 Taxable Market Value	Median Change in Taxable Market Value	Median \$ Change in Total Tax	Median % Change in Total Tax	Parcel Counts by Range of Tax Increase/Decrease											Total
						Over 15% Decrease	10.1%-15.0% Decrease	7.6%-10.0% Decrease	5.1%-7.5% Decrease	2.6%-5.0% Decrease	0.0%-2.5% Decrease	0.1%-2.5% Increase	5.1%-7.5% Increase	7.6%-10.0% Increase	10.1%-15.0% Increase	15.1%-20.0% Increase	

By School District:

0200 Hastings	390,500	0.1%	\$7	0.2%	0	1	1	9	40	157	119	110	18	27	51	5	538
0622 N St Paul/Oakdale/Mpwd	228,900	0.0%	\$53	3.3%	3	5	13	9	221	2,047	1,025	5,470	500	539	178	307	10,317
0624 White Bear Lake	240,200	0.0%	(\$99)	-6.2%	7	220	617	1,092	206	191	102	153	69	134	17	6	2,814
0831 Forest Lake	274,200	3.9%	\$179	9.1%	6	9	11	9	23	107	165	1,852	1,552	856	700	1,052	6,342
0832 Mahtomedi	349,000	-3.2%	(\$45)	-2.0%	4	40	81	60	639	1,708	481	297	91	221	304	27	3,953
0833 South Washington Co	237,500	0.0%	(\$162)	-6.9%	235	3,255	3,759	11,150	2,164	2,088	1,027	838	384	198	11	6	25,115
0834 Stillwater	304,600	0.0%	(\$279)	-11.5%	4,164	6,999	1,746	804	734	565	363	529	75	112	29	52	16,172
2144 Chisago Lakes	341,000	0.0%	(\$375)	-13.3%	44	76	18	11	7	1	16	0	0	0	0	0	173
County Total	255,000	0.0%	(\$119)	-6.0%	4,463	10,605	6,246	13,144	4,034	6,864	3,298	9,249	2,689	2,087	1,290	1,455	65,424

Percent of Total: 6.8% 16.2% 9.5% 20.1% 6.2% 10.5% 5.0% 14.1% 4.1% 3.2% 2.0% 2.2% 100.0%

Note:

- Excludes parcels with new construction
- Excludes parcels with classification changes
- Only includes the main parcel with the house if a homestead consists of multiple parcels

Counts of Proposed 2008 Residential Homestead Tint Notices by Range of Percentage of Increase/Decrease in County Tax

City/Town	Median Change in Taxable Market Value	Median Change in County Tax	Parcel Counts by Range of Increase/Decrease in County Tax													Total	Total No Increase	Total Increase
			Over 15% Decrease	10.1%-15.0% Decrease	7.6%-10.0% Decrease	5.1%-7.5% Decrease	2.6%-5.0% Decrease	0.0%-2.5% Decrease	0.1%-2.5% Increase	5.1%-7.5% Increase	7.6%-10.0% Increase	10.1%-15.0% Increase	15.1%-20.0% Increase	Over 20% Increase				
0002 Baytown Twp	6.5%	8.5%	2	0	0	0	1	4	4	178	117	108	58	12	484	7	477	
0004 Denmark Twp	1.2%	2.4%	0	1	0	2	8	103	106	103	24	28	48	11	434	114	320	
0009 May Twp	6.8%	8.7%	4	31	32	43	30	60	55	124	55	112	222	59	827	200	627	
0011 Grey Cloud Island Twp	2.0%	3.5%	1	4	2	1	9	8	23	17	9	7	13	5	99	25	74	
0014 Stillwater Twp	0.0%	1.0%	1	3	1	2	15	206	215	118	38	45	77	6	727	228	499	
0017 West Lakeland Twp	0.0%	0.9%	2	3	1	2	11	465	371	156	54	61	28	11	1,165	484	681	
0100 Afton	0.6%	1.8%	3	66	71	67	81	113	68	155	55	84	115	26	904	401	503	
0200 Bayport	2.9%	3.8%	0	2	0	0	0	40	95	346	33	18	27	12	573	42	531	
0300 Birchwood	11.8%	15.3%	1	0	0	2	5	0	4	24	32	89	99	67	323	8	315	
0400 Scandia	0.0%	1.4%	0	0	0	7	49	328	295	192	51	67	125	33	1,147	384	763	
0500 Dellwood	1.5%	2.7%	1	0	0	0	0	1	99	207	15	7	11	0	341	2	339	
0600 Forest Lake	4.0%	7.5%	9	11	8	19	27	37	860	1,458	642	568	831	456	4,926	111	4,815	
0700 Hugo	0.0%	1.6%	3	6	1	11	436	556	1,132	615	115	137	112	36	3,160	1,013	2,147	
0800 Lake Elmo	-3.5%	-3.1%	5	4	0	2	1,599	331	26	28	4	6	4	0	2,009	1,941	68	
0900 Lakeland Shores	0.3%	1.1%	0	0	0	0	3	17	41	14	6	10	18	1	110	20	90	
1000 Mahtomedi	-3.6%	-3.0%	0	2	0	1	1,693	225	38	39	3	101	110	18	2,230	1,921	309	
1100 Marine on St Croix	-2.9%	-2.0%	19	20	25	25	30	29	16	23	20	13	36	4	260	148	112	
1200 Newport	0.8%	1.9%	3	2	1	1	46	115	290	147	72	93	74	27	871	168	703	
1300 St Paul Park	0.0%	1.2%	40	15	14	13	44	60	722	194	94	111	90	82	1,479	186	1,293	
1500 Stillwater City	0.0%	0.7%	21	52	61	95	180	226	3,146	518	161	272	303	107	5,142	635	4,507	
1600 Willernie	3.4%	4.6%	2	0	0	1	10	22	14	79	13	8	11	7	167	35	132	
1700 Oak Park Heights	0.0%	1.1%	0	1	3	4	94	125	422	202	74	49	30	29	1,033	227	806	
1800 St Mary's Point	1.0%	2.0%	0	0	0	1	1	8	62	17	9	9	16	8	131	10	121	
1900 Lakeland	7.2%	9.3%	0	1	0	1	0	4	3	94	249	110	168	1	631	6	625	
2000 Lake St Croix Beach	0.0%	1.5%	0	0	1	0	22	35	232	59	12	19	15	8	403	58	345	
2100 Pine Springs	2.4%	3.6%	0	0	0	0	3	17	37	39	10	14	13	3	136	20	116	
2200 Cottage Grove	0.0%	0.9%	2	3	23	138	610	815	4,650	1,832	858	431	317	13	9,692	1,591	8,101	
2500 Woodbury	0.0%	0.8%	34	78	150	675	3,045	2,070	7,631	1,550	476	345	198	67	16,319	6,052	10,267	
2600 Oakdale	0.0%	1.6%	2	7	3	18	892	1,188	3,740	1,399	376	338	141	246	8,350	2,110	6,240	
2700 Grant	2.4%	3.8%	0	93	101	85	91	100	103	207	70	135	247	30	1,262	470	792	
7500 Hastings	16.3%	28.3%	0	0	0	0	0	0	0	0	0	0	0	1	1	0	1	
9400 White Bear Lake	0.0%	1.1%	0	0	0	0	0	3	68	12	2	2	1	0	88	3	85	
County Total	0.0%	1.0%	155	405	498	1,216	9,035	7,311	24,568	10,146	3,749	3,397	3,558	1,386	65,424	18,620	46,804	

Percent of Total: 0% 1% 1% 2% 14% 11% 38% 16% 6% 5% 5% 2% 100% 28% 72%

Note:

- Excludes parcels with new construction
- Excludes parcels with classification changes
- Only includes the main parcel with the house if a homestead consists of multiple parcels₁

Changes for 2008

Limited Market Value

- The formula for limited market value for taxes payable in 2008 changed from what was in effect for taxes payable in 2005, 2006, and 2007. Increases in value are limited to the **greater** of:
 - a. **15%** or
 - b. **33%** of the difference between the current year and prior year
- Approximately 12,000 parcels are receiving a value reduction for limited market value for 2008. That compares to 20,000 parcels that received a value reduction for taxes payable in 2007. The number of parcels receiving a reduction has been declining since a high of nearly 70,000 parcels for payable in 2003.
- Limited Market Value will be in effect for one more year, through taxes payable in 2009.

Homestead Credit

- Since value increases are essentially flat for taxes payable in 2008, the fact that the amount of credit decreases as market values increase is less of an issue in compounding tax increases this year. The amount of credit phases out to \$0 at a market value of 413,800.

Percentage Change in Levy from Pay 2007 to Proposed 2008 By Taxing District Type

Significant changes from Pay 2007 to Proposed 2008

Cities/Towns

- Levy increases do not necessarily cause a corresponding increase in tax, if the district has enough increased value to offset the levy increase. The following areas have double digit levy increases and median city tax increases over 15%, or double digit reductions:

	<u>Levy Chg</u>	<u>Median City Tax Chg</u>
West Lakeland Township	712.5%	963.2%
Marine on St. Croix	51.3%	46.3%
Afton	37.8%	34.9%
Willernie	0.0%	-15.7%

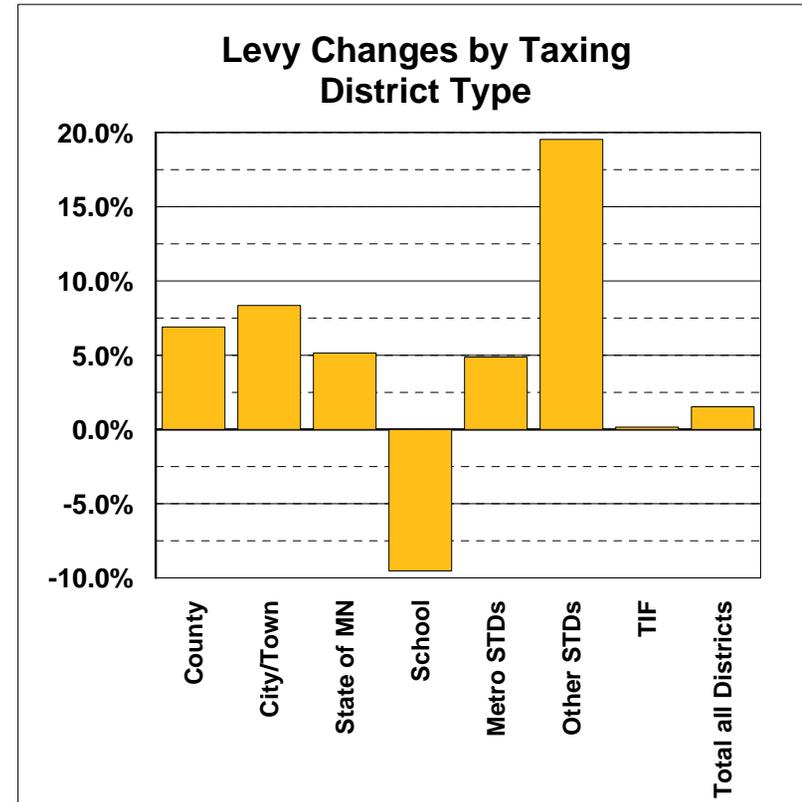
Schools

- Five districts had referenda on the November 6, 2007 ballot. The results of those referenda are not included on the TinT notices. Generally those districts experienced significant levy and tax reductions from 2007 to proposed 2008, although final 2008 tax amounts may increase for the referenda that passed.

	<u>Ref?</u>	<u>Levy Chg</u>	<u>Median SD Tax Chg</u>
0834 Stillwater	Y	-33.4%	-42.2%
2144 Chisago Lakes	Y	-31.9%	-36.3%
0833 So Washington Co	Y	-8.5%	-16.0%
0624 White Bear Lake	Y	-6.5%	-22.1%
0200 Hastings	Y	3.1%	-4.0%
0832 Mahtomedi		4.1%	-3.7%
0622 N St Paul		8.5%	4.2%
0831 Forest Lake		13.3%	9.8%

Other Special Taxing Districts

- Other Special Taxing Districts as a group had the largest percentage increase in levy. The following districts had double-digit levy increases:
- | | |
|-----------------------------|--------------|
| County HRA | 13% increase |
| Comfort Lake-Forest Lake WS | 19% increase |
| South Washington WS | 30% increase |
| Rice Creek WS | 40% increase |



*Carnelian Marine St Croix WS also had a double-digit levy increase of 57%, but with the increased tax base due to the expansion their tax rate actually decreased 20%.

Woodbury HRA levied for the first time for 2008.

Washington County Taxable Property Values

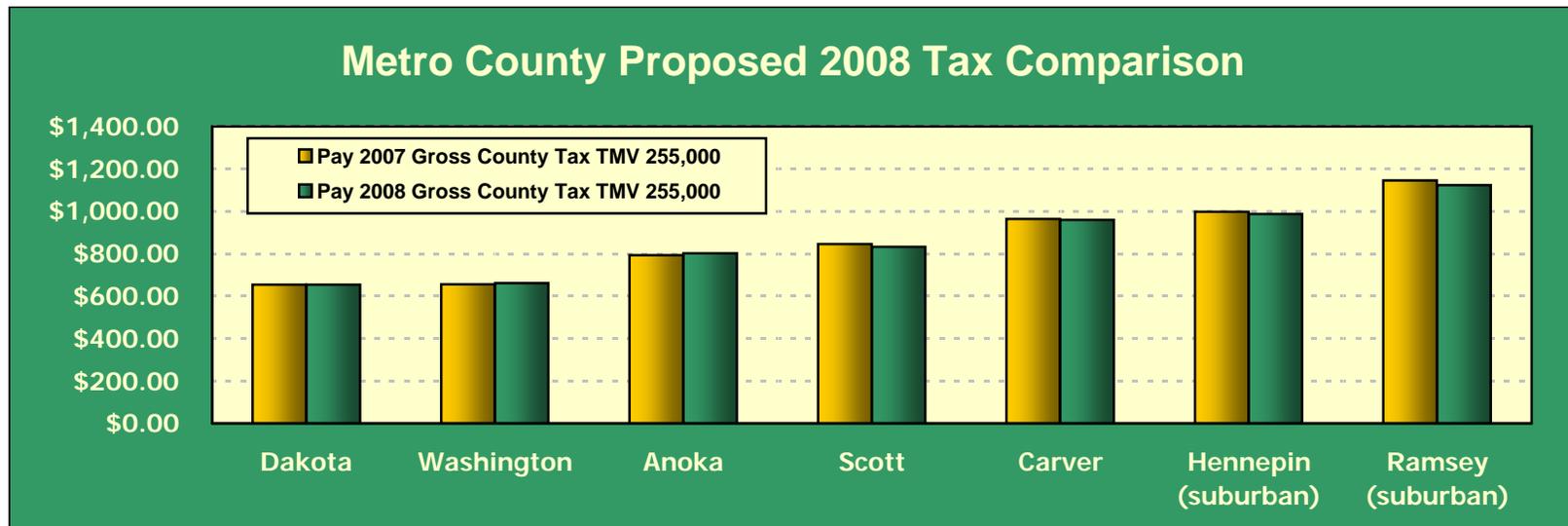
5 Year Comparison

TYPE OF VALUE	Payable 2004	% Chg	Payable 2005	% Chg	Payable 2006	% Chg	Payable 2007	% Chg	Proposed 2008	% Chg	5 year summary
ESTIMATED MARKET VALUE	20,140,353,900	13.9%	23,010,572,000	14.3%	25,346,304,600	10.2%	28,223,870,000	11.4%	29,502,846,200	4.5%	46.5%
<i>Subtract:</i> "This Old House" Deferral	(13,414,000)	14.3%	(12,479,800)	-7.0%	(11,533,300)	-7.6%	(10,346,500)	-10.3%	(9,138,000)	-11.7%	-31.9%
Plat Deferral	(73,498,600)	116.2%	(146,325,200)	99.1%	(105,183,300)	-28.1%	(111,523,200)	6.0%	(102,774,300)	-7.8%	39.8%
Limited MV & "Green Acres"	(1,790,262,500)	13.0%	(1,760,722,900)	-1.7%	(1,338,546,400)	-24.0%	(1,373,086,700)	2.6%	(1,148,008,900)	-16.4%	-35.9%
TAXABLE MARKET VALUE	18,263,178,800	13.7%	21,091,044,100	15.5%	23,891,041,600	13.3%	26,728,913,600	11.9%	28,242,925,000	5.7%	54.6%
New Construction-House/Garage	416,256,500	-9.0%	474,728,300	14.0%	618,302,800	30.2%	736,688,300	19.1%	570,084,800	-22.6%	37.0%
New Construction-Other	<u>78,749,500</u>	<u>6.2%</u>	<u>79,149,000</u>	<u>0.5%</u>	<u>96,769,900</u>	<u>22.3%</u>	<u>163,643,200</u>	<u>69.1%</u>	<u>183,484,700</u>	<u>12.1%</u>	133.0%
Total New Construction	495,006,000	-6.9%	553,877,300	11.9%	715,072,700	29.1%	900,331,500	25.9%	753,569,500	-16.3%	52.2%
% Increase due to new construction		3.1%		3.0%		3.4%		3.8%		2.8%	
% increase due to inflation/other		10.6%		12.5%		9.9%		8.1%		2.8%	
REFERENDA MARKET VALUE	17,883,718,901	13.8%	20,668,831,250	15.6%	23,393,842,851	13.2%	26,197,859,451	12.0%	27,654,218,625	5.6%	54.6%
TOTAL NET TAX CAPACITY	204,977,899	12.9%	235,738,004	15.0%	265,026,228	12.4%	299,186,499	12.9%	318,394,381	6.4%	55.3%
<i>Subtract:</i> Tax Increment Financing	(6,669,219)	5.9%	(6,720,688)	0.8%	(6,966,706)	3.7%	(8,087,473)	16.1%	(8,038,589)	-0.6%	20.5%
Powerline	(10,497)	21.6%	(10,271)	-2.2%	(10,283)	0.1%	(10,588)	3.0%	(9,649)	-8.9%	-8.1%
Fiscal Disparity Contribution	(13,680,464)	10.1%	(15,183,794)	11.0%	(16,688,128)	9.9%	(17,107,443)	2.5%	(21,174,042)	23.8%	54.8%
LOCAL TAXABLE VALUE	184,617,719	13.4%	213,823,251	15.8%	241,361,111	12.9%	273,980,995	13.5%	289,172,101	5.5%	56.6%
<i>Add:</i> Fiscal Disparity Distribution	17,621,506	6.4%	18,516,763	5.1%	19,830,358	7.1%	22,437,047	13.1%	26,115,570	16.4%	48.2%
TOTAL TAXABLE VALUE	202,239,225	12.7%	232,340,014	14.9%	261,191,469	12.4%	296,418,042	13.5%	315,287,671	6.4%	55.9%
Net Gain from Fiscal Disparities	3,941,042	-4.7%	3,332,969	-15.4%	3,142,230	-5.7%	5,329,604	69.6%	4,941,528	-7.3%	25.4%
% of Total Taxable Value	1.9%		1.4%		1.2%		1.8%		1.6%		
County Tax Rate (with Library)	31.201%	-6.3%	28.599%	-8.3%	26.968%	-5.7%	25.673%	-4.8%	25.923%	1.0%	-16.9%

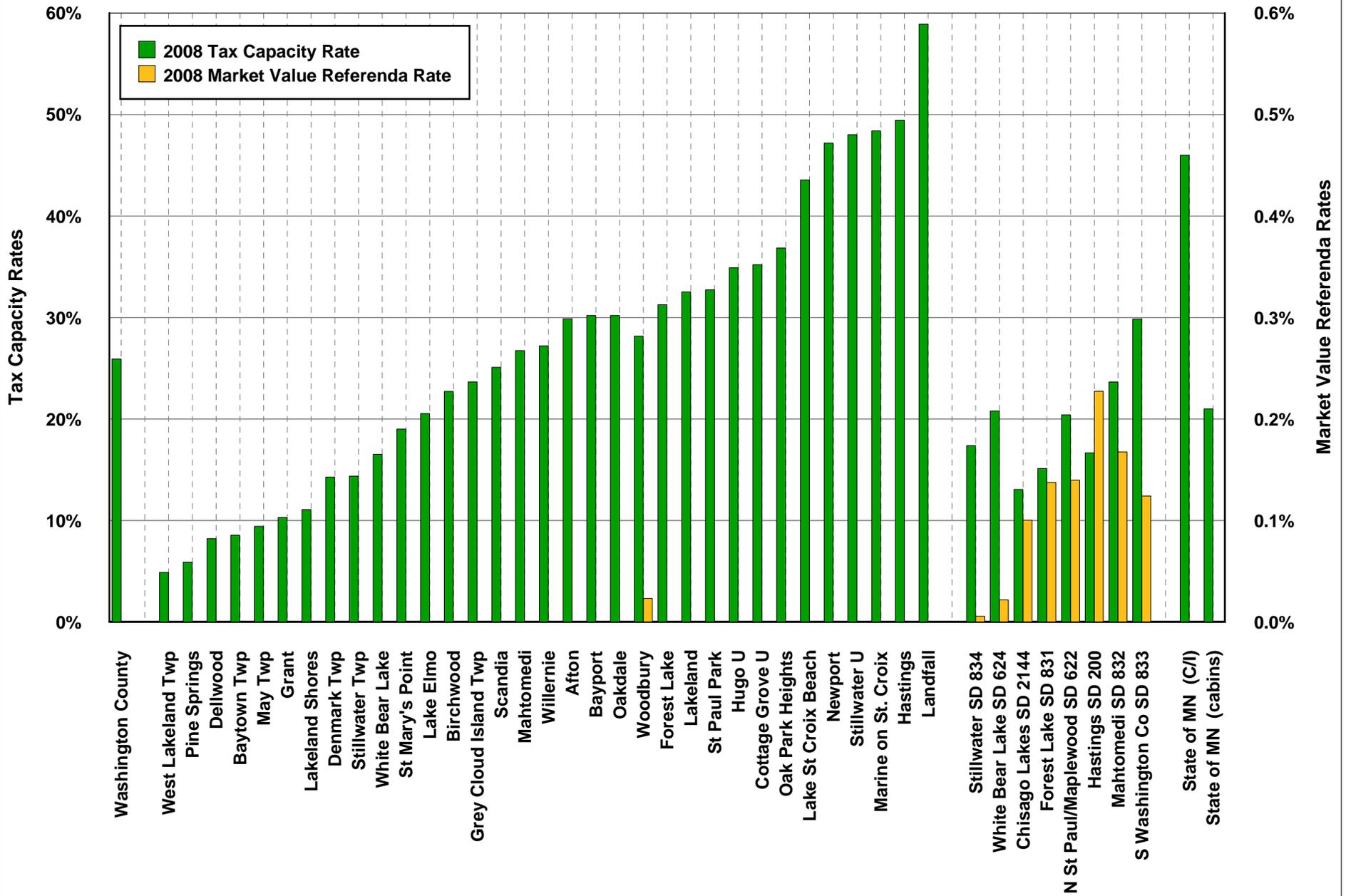
NOTE: - The "Local Taxable Value" is the value used in the determination of the local tax rate.
- The "Total Taxable Value" is the County's total tax base, which factors in the portion of the levy that is funded by the fiscal disparity pool.

Metro County Tax Comparison

County:	Tax Capacity Rate			Referendum Tax Rate			Gross County Tax		
	2007	2008	% chg	2007	2008	% chg	2007	2008	% chg
	based on Taxable Market Value:						255,000	255,000	
Dakota	25.127%	25.201%	0.3%	0.00516%	0.00471%	-8.7%	\$653.90	\$654.64	0.1%
Washington	25.673%	25.923%	1.0%	0.00000%	0.00000%		\$654.66	\$661.04	1.0%
Anoka	31.094%	31.414%	1.0%	0.00000%	0.00000%		\$792.90	\$801.06	1.0%
Scott	33.140%	32.617%	-1.6%	0.00000%	0.00000%		\$845.07	\$831.73	-1.6%
Carver	37.802%	37.606%	-0.5%	0.00000%	0.00000%		\$963.95	\$958.95	-0.5%
Hennepin (suburban)	39.110%	38.731%	-1.0%	0.00000%	0.00000%		\$997.31	\$987.64	-1.0%
Ramsey (suburban)	44.943%	44.072%	-1.9%	0.00000%	0.00000%		\$1,146.05	\$1,123.84	-1.9%



Proposed 2008 Tax Rates

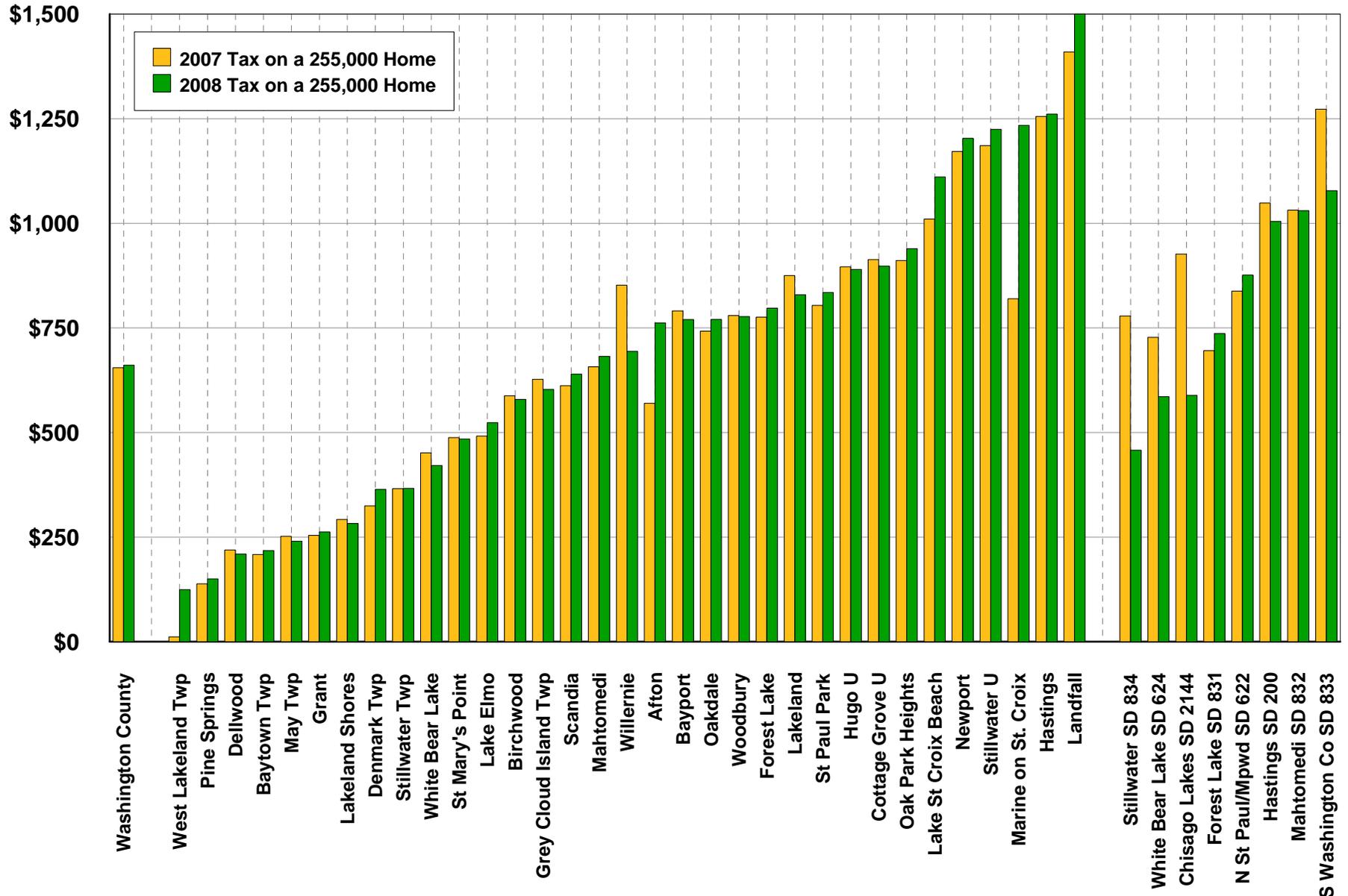


Pay 2007 vs. Proposed 2008 Tax Rates

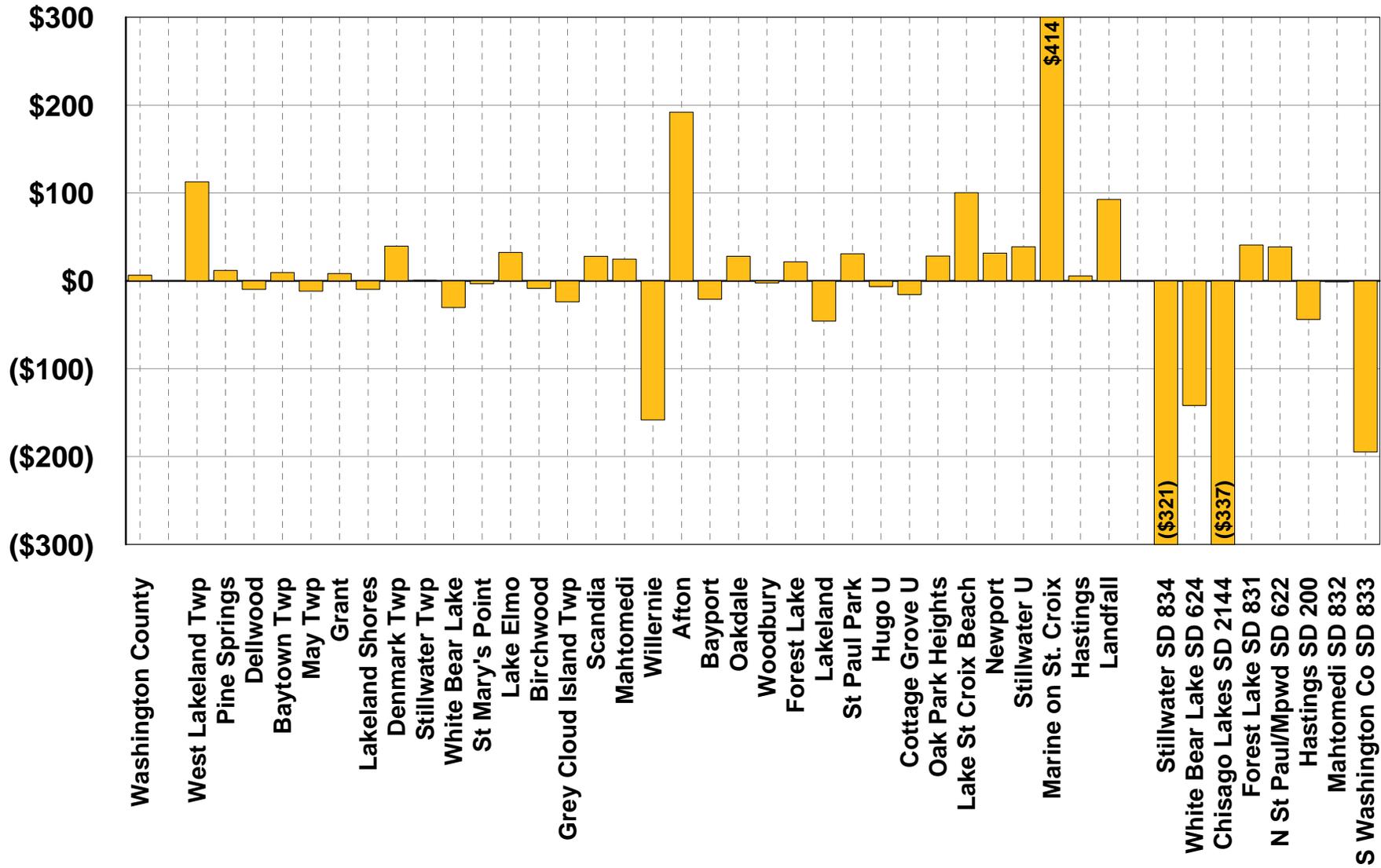
Taxing District	Pay 2007 Rate	Pay 2008 Rate	% Chg
Towns:			
Baytown Twp	8.173%	8.547%	4.6%
Denmark Twp	12.726%	14.278%	12.2%
Grey Cloud Island Twp	24.592%	23.656%	-3.8%
May Twp	9.880%	9.422%	-4.6%
Stillwater Twp	14.346%	14.374%	0.2%
West Lakeland Twp	0.459%	4.880%	963.2%
Cities:			
Afton	22.349%	29.881%	33.7%
Bayport	31.014%	30.198%	-2.6%
Birchwood	23.055%	22.720%	-1.5%
Cottage Grove U	35.813%	35.207%	-1.7%
Dellwood	8.599%	8.217%	-4.4%
Forest Lake	30.415%	31.261%	2.8%
Grant	9.970%	10.296%	3.3%
Hastings	49.235%	49.451%	0.4%
Hugo U	35.144%	34.893%	-0.7%
Lake Elmo	19.274%	20.539%	6.6%
Lake St Croix Beach	39.617%	43.550%	9.9%
Lakeland	34.312%	32.522%	-5.2%
Lakeland Shores	11.456%	11.079%	-3.3%
Landfall	55.273%	58.905%	6.6%
Mahtomedi	25.771%	26.740%	3.8%
Marine on St. Croix	32.147%	48.396%	50.5%
Newport	45.944%	47.184%	2.7%
Oak Park Heights	35.733%	36.842%	3.1%
Oakdale	29.104%	30.205%	3.8%
Pine Springs	5.426%	5.890%	8.6%
St Mary's Point	19.132%	19.002%	-0.7%
St Paul Park	31.516%	32.730%	3.9%
Scandia	23.997%	25.092%	4.6%
Stillwater U	46.498%	48.020%	3.3%
White Bear Lake	17.706%	16.519%	-6.7%
Willernie	33.415%	27.209%	-18.6%
Woodbury	28.122%	28.162%	0.1%
Woodbury MVR:	0.02450%	0.02318%	-5.4%

Taxing District	Pay 2007 Rate	Pay 2008 Rate	% Chg
County:			
County without Library	23.535%	23.696%	0.7%
County with Library	25.673%	25.923%	1.0%
County RRA	0.082%	0.077%	-6.1%
County HRA	0.934%	1.004%	7.5%
Schools:			
SD 200 Hastings	18.157%	16.665%	-8.2%
SD 200 Hastings MVR:	0.22957%	0.22727%	-1.0%
SD 622 N St Paul/Mpwd	17.698%	20.404%	15.3%
SD 622 N St Paul/Mpwd MVR:	0.15158%	0.13971%	-7.8%
SD 624 White Bear Lake	16.887%	20.799%	23.2%
SD 624 White Bear Lake MVR:	0.11643%	0.02172%	-81.3%
SD 831 Forest Lake	12.299%	15.129%	23.0%
SD 831 Forest Lake MVR:	0.14980%	0.13754%	-8.2%
SD 832 Mahtomedi	22.628%	23.650%	4.5%
SD 832 Mahtomedi MVR:	0.17818%	0.16754%	-6.0%
SD 833 S Washington Co	31.101%	29.854%	-4.0%
SD 833 S Washington Co MVR:	0.18811%	0.12422%	-34.0%
SD 834 Stillwater	19.004%	17.386%	-8.5%
SD 834 Stillwater MVR:	0.11527%	0.00565%	-95.1%
SD 2144 Chisago Lakes	26.346%	13.061%	-50.4%
SD 2144 Chisago Lakes MVR:	0.09980%	0.10032%	0.5%
Other:			
Brown's Creek WS	4.580%	4.528%	-1.1%
Carnelian Marine WS	4.028%	3.229%	-19.8%
Comfort Lake WS	1.260%	1.458%	15.7%
R-W Metro WS	2.230%	1.991%	-10.7%
Rice Creek WS	1.315%	1.769%	34.5%
South Washington WS	0.530%	0.667%	25.8%
Valley Branch WS	1.293%	1.258%	-2.7%
Hastings HRA	1.183%	1.168%	-1.3%
Woodbury HRA	0.000%	0.446%	0.0%
Metropolitan Council	0.838%	0.804%	-4.1%
Met Council Transit	1.232%	1.258%	2.1%
Met Mosquito Control	0.477%	0.482%	1.0%
State of MN (C/I)	48.032%	46.000%	-4.2%
State of MN (cabins)	24.225%	21.000%	-13.3%
Fiscal Disparities (C/I)	119.530%	115.782%	-3.1%

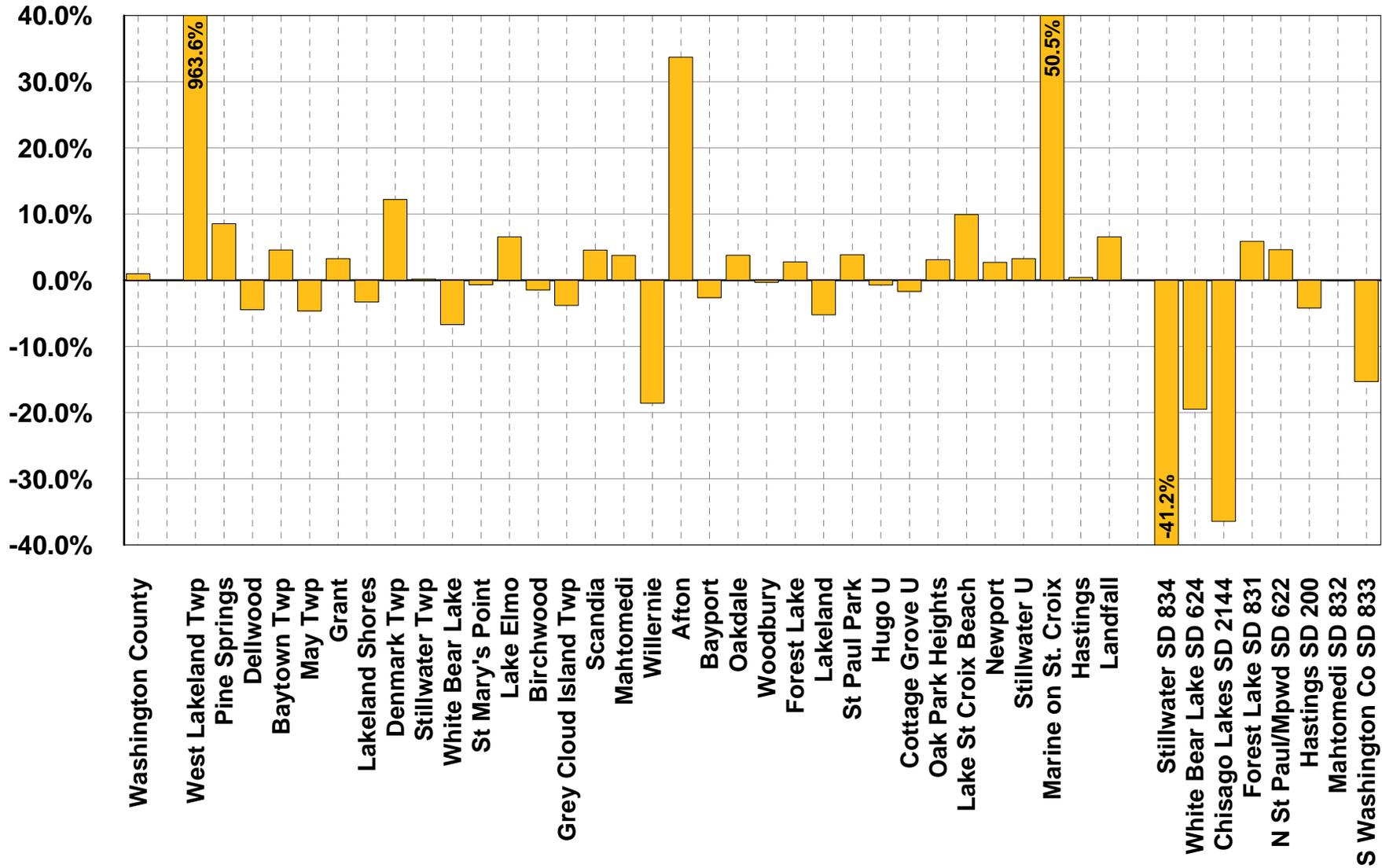
Taxing District Portion of Gross Tax Pay 2007 vs. Proposed 2008



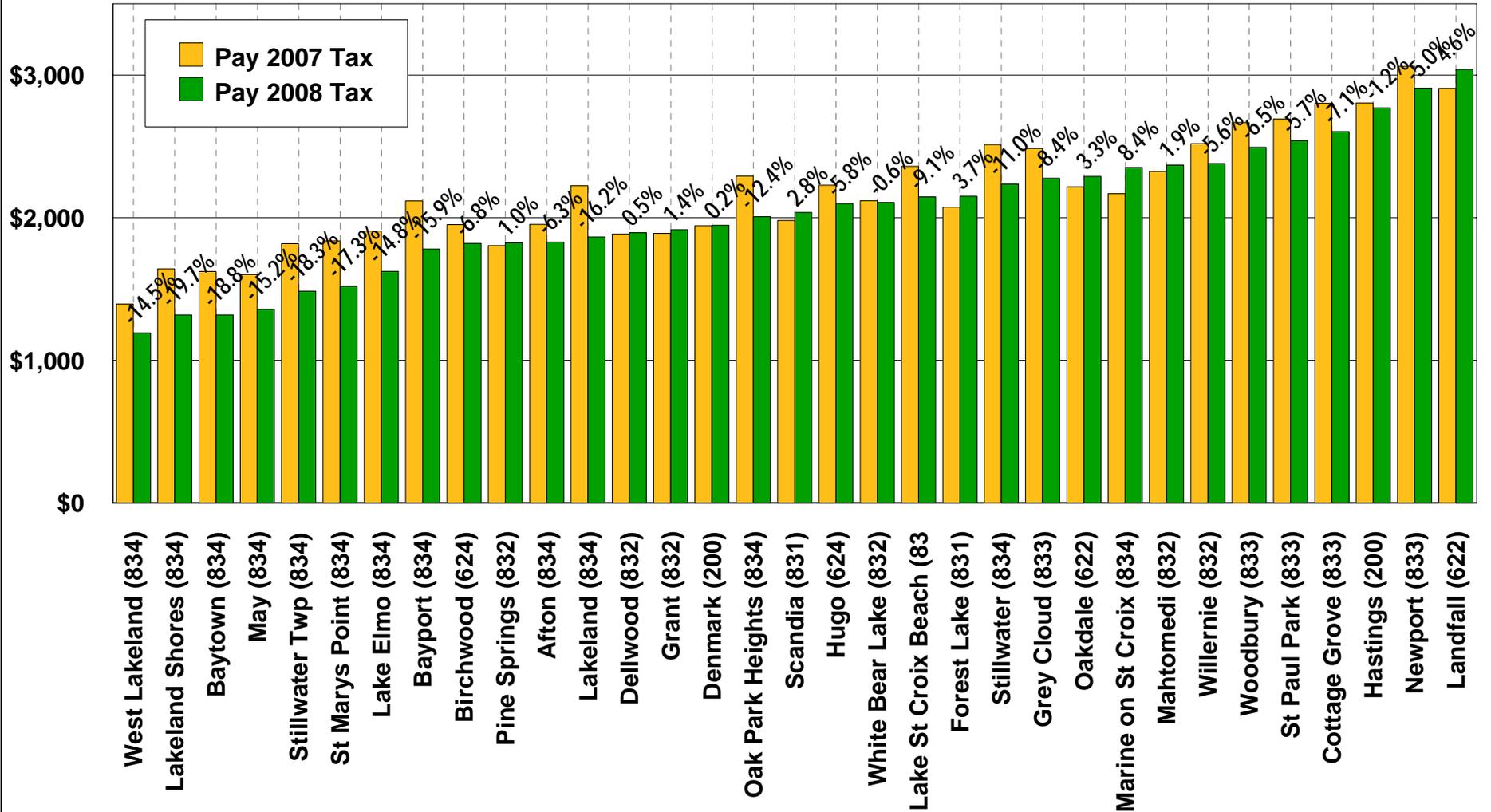
Dollar Change in Taxing District Portion of Gross Tax Pay 2007 vs. Proposed 2008



Percentage Change in Taxing District Portion of Gross Tax Pay 2007 vs. Proposed 2008



Total Net Tax on a Market Value of 255,000 (Assuming a 0% Market Value increase over 2007)



PAYABLE 2007 vs. PROPOSED 2008 RESIDENTIAL HOMESTEAD TAXES

Assuming a 0% increase in Taxable Market Value

PART I - TOTAL NET TAX BY MUNICIPALITY (1 selected school district/watershed combination per municipality)

DISTRICT	SD/WS	PAY 2007 TAX RATE		PAY 2008 TAX RATE		PAY 2007 TAX					PAY 2008 TAX					PERCENTAGE CHANGE				
		Net Tax Capacity	Market Value	Net Tax Capacity	Market Value	Taxable Market Value:					Taxable Market Value:					Taxable Market Value:				
						150,000	200,000	250,000	350,000	500,000	150,000	200,000	250,000	350,000	500,000	150,000	200,000	250,000	350,000	500,000
Afton	834 54	70.650%	0.11527%	76.815%	0.00565%	\$996	\$1,452	\$1,907	\$2,819	\$4,109	\$923	\$1,355	\$1,787	\$2,652	\$3,869	-7.3	-6.7	-6.3	-5.9	-5.8
Bayport	834	77.116%	0.11527%	74.905%	0.00565%	1,093	1,581	2,069	3,045	4,432	895	1,317	1,740	2,585	3,773	-18.1	-16.7	-15.9	-15.1	-14.9
Birchwood	624 38	70.493%	0.11643%	74.836%	0.02172%	995	1,451	1,906	2,818	4,107	919	1,348	1,778	2,638	3,851	-7.6	-7.1	-6.7	-6.4	-6.2
Cottage Grove	833 14	96.680%	0.18811%	95.276%	0.12422%	1,495	2,118	2,740	3,985	5,775	1,378	1,962	2,546	3,713	5,385	-7.8	-7.4	-7.1	-6.8	-6.8
Dellwood	832 38	61.778%	0.17818%	63.184%	0.16754%	957	1,400	1,842	2,729	3,980	962	1,407	1,852	2,740	3,997	0.5	0.5	0.5	0.4	0.4
Forest Lake	831 71	71.978%	0.14980%	76.138%	0.13754%	1,068	1,548	2,027	2,986	4,348	1,111	1,606	2,100	3,089	4,495	4.0	3.7	3.6	3.4	3.4
Grant	832 38	61.917%	0.17818%	64.005%	0.16754%	959	1,402	1,846	2,734	3,987	974	1,423	1,872	2,769	4,038	1.6	1.5	1.4	1.3	1.3
Hastings	200	92.669%	0.22957%	91.539%	0.22727%	1,497	2,120	2,744	3,989	5,781	1,477	2,094	2,709	3,942	5,713	-1.3	-1.2	-1.3	-1.2	-1.2
Hugo	624 38	81.350%	0.11643%	85.751%	0.02172%	1,158	1,668	2,178	3,198	4,650	1,082	1,566	2,051	3,020	4,397	-6.6	-6.1	-5.8	-5.6	-5.4
Lake Elmo	834 54	68.807%	0.11527%	68.731%	0.00565%	968	1,415	1,861	2,754	4,016	802	1,194	1,585	2,369	3,465	-17.2	-15.6	-14.8	-14.0	-13.7
Lake St Croix Beach	834	86.625%	0.11527%	89.226%	0.00565%	1,235	1,772	2,307	3,378	4,907	1,109	1,604	2,098	3,086	4,489	-10.2	-9.5	-9.1	-8.6	-8.5
Lakeland	834	81.320%	0.11527%	78.198%	0.00565%	1,156	1,665	2,174	3,192	4,642	944	1,383	1,822	2,700	3,938	-18.3	-16.9	-16.2	-15.4	-15.2
Lakeland Shores	834	58.464%	0.11527%	56.755%	0.00565%	813	1,208	1,603	2,392	3,499	622	954	1,286	1,949	2,866	-23.5	-21.0	-19.8	-18.5	-18.1
Landfall	622 34	104.437%	0.15158%	110.848%	0.13971%	1,557	2,200	2,843	4,129	5,980	1,636	2,304	2,973	4,312	6,241	5.1	4.7	4.6	4.4	4.4
Mahtomedi	832 38	78.950%	0.17818%	81.707%	0.16754%	1,214	1,743	2,272	3,330	4,839	1,240	1,777	2,315	3,389	4,923	2.1	2.0	1.9	1.8	1.7
Marine on St Croix	834 10	79.155%	0.11527%	97.301%	0.00565%	1,123	1,622	2,120	3,116	4,534	1,231	1,765	2,300	3,369	4,893	9.6	8.8	8.5	8.1	7.9
Newport	833	106.811%	0.18811%	107.253%	0.12422%	1,647	2,320	2,993	4,339	6,282	1,558	2,201	2,845	4,132	5,984	-5.4	-5.1	-4.9	-4.8	-4.7
Oak Park Heights	834	83.973%	0.11527%	83.776%	0.00565%	1,196	1,718	2,240	3,285	4,775	1,028	1,495	1,961	2,895	4,217	-14.1	-13.0	-12.5	-11.9	-11.7
Oakdale	622 54	77.331%	0.15158%	81.415%	0.13971%	1,150	1,658	2,165	3,181	4,625	1,194	1,715	2,237	3,282	4,770	3.8	3.4	3.3	3.2	3.1
Pine Springs	832 54	58.583%	0.17818%	60.346%	0.16754%	909	1,336	1,763	2,617	3,820	919	1,350	1,781	2,641	3,855	1.1	1.0	1.0	0.9	0.9
St Marys Point	834	66.140%	0.11527%	64.678%	0.00565%	928	1,362	1,795	2,661	3,883	741	1,113	1,484	2,227	3,262	-20.2	-18.3	-17.3	-16.3	-16.0
St Paul Park	833 14	92.383%	0.18811%	92.799%	0.12422%	1,431	2,032	2,633	3,834	5,560	1,341	1,912	2,484	3,626	5,261	-6.3	-5.9	-5.7	-5.4	-5.4
Scandia	831 10	68.328%	0.14980%	71.740%	0.13754%	1,013	1,475	1,936	2,858	4,165	1,045	1,518	1,991	2,935	4,275	3.2	2.9	2.8	2.7	2.6
Stillwater	834	92.600%	0.11527%	92.727%	0.00565%	1,325	1,891	2,456	3,587	5,206	1,162	1,674	2,185	3,208	4,664	-12.3	-11.5	-11.0	-10.6	-10.4
White Bear Lake	832 38	70.885%	0.17818%	71.486%	0.16754%	1,093	1,582	2,070	3,048	4,435	1,086	1,573	2,059	3,031	4,412	-0.6	-0.6	-0.5	-0.6	-0.5
Willernie	832 38	86.594%	0.17818%	82.176%	0.16754%	1,329	1,896	2,463	3,598	5,221	1,247	1,787	2,326	3,405	4,947	-6.2	-5.8	-5.6	-5.4	-5.2
Woodbury	833 14	88.989%	0.21261%	88.677%	0.14740%	1,417	2,013	2,610	3,802	5,512	1,314	1,877	2,439	3,563	5,171	-7.3	-6.8	-6.6	-6.3	-6.2
Baytown	834 54	57.706%	0.11527%	56.739%	0.00565%	802	1,193	1,584	2,366	3,461	622	954	1,285	1,949	2,865	-22.5	-20.0	-18.9	-17.6	-17.2
Denmark	200	58.887%	0.22957%	59.233%	0.22727%	990	1,445	1,899	2,807	4,092	992	1,448	1,902	2,811	4,098	0.2	0.2	0.2	0.1	0.1
Grey Cloud	833	84.227%	0.18811%	82.467%	0.12422%	1,308	1,869	2,429	3,549	5,152	1,186	1,705	2,226	3,264	4,744	-9.3	-8.8	-8.4	-8.0	-7.9
May	834 10	56.888%	0.11527%	58.327%	0.00565%	789	1,177	1,563	2,337	3,420	646	986	1,325	2,004	2,944	-18.1	-16.2	-15.2	-14.3	-13.9
Stillwater Twp	834 10	65.382%	0.11527%	63.279%	0.00565%	917	1,347	1,776	2,634	3,845	720	1,085	1,449	2,178	3,192	-21.5	-19.5	-18.4	-17.3	-17.0
West Lakeland	834 54	48.760%	0.11527%	51.814%	0.00565%	667	1,014	1,360	2,053	3,014	548	855	1,162	1,776	2,619	-17.9	-15.7	-14.6	-13.5	-13.1

NOTES:

- The selected school district/watershed combination is the one with the most residential value in the municipality for taxes payable in 2008.
- The percentage change on this chart is based on a 0% increase in taxable market value from Pay 2007 to Pay 2008. The impact on individual parcels may vary depending on actual market value changes.

PAYABLE 2007 vs. PROPOSED 2008 RESIDENTIAL HOMESTEAD TAXES

Assuming a 0% increase in Taxable Market Value

PART II - INDIVIDUAL TAXING DISTRICT PORTION OF NET TAX ONLY (net of district's estimated share of credit)

DISTRICT	SD/WS	PAY 2007 TAX RATE		PAY 2008 TAX RATE		PAY 2007 TAX					PAY 2008 TAX					PERCENTAGE CHANGE				
		Net Tax Capacity	Market Value	Net Tax Capacity	Market Value	Taxable Market Value:					Taxable Market Value:					Taxable Market Value:				
						150,000	200,000	250,000	350,000	500,000	150,000	200,000	250,000	350,000	500,000	150,000	200,000	250,000	350,000	500,000
County w/o Library		23.535%		23.696%		\$278	\$410	\$541	\$806	\$1,176	\$280	\$413	\$546	\$811	\$1,184	0.9	0.8	0.8	0.6	0.7
County w/Library		25.673%		25.923%		310	452	595	881	1,283	314	457	602	889	1,295	1.4	1.2	1.1	0.9	0.9
Afton		22.349%		29.881%		\$259	\$385	\$512	\$764	\$1,116	\$356	\$523	\$690	\$1,024	\$1,493	37.6	35.9	34.8	34.1	33.8
Bayport		31.014%		30.198%		370	543	716	1,062	1,550	357	527	696	1,034	1,509	-3.3	-3.0	-2.8	-2.6	-2.6
Birchwood		23.055%		22.720%		268	398	528	788	1,152	269	396	523	778	1,135	0.2	-0.6	-0.9	-1.4	-1.5
Cottage Grove		35.813%		35.207%		449	645	841	1,232	1,790	440	633	826	1,211	1,759	-2.0	-1.8	-1.8	-1.7	-1.7
Dellwood		8.599%		8.217%		96	145	195	293	430	92	139	186	281	411	-4.0	-4.3	-4.5	-4.3	-4.4
Forest Lake		30.415%		31.261%		356	527	698	1,041	1,520	372	546	722	1,071	1,562	4.5	3.7	3.4	2.9	2.8
Grant		9.970%		10.296%		112	168	225	340	499	116	175	233	351	515	3.6	4.2	3.6	3.2	3.2
Hastings		49.235%		49.451%		613	883	1,153	1,693	2,461	614	885	1,157	1,700	2,472	0.1	0.3	0.3	0.4	0.4
Hugo		35.144%		34.893%		425	620	815	1,205	1,756	427	620	812	1,198	1,744	0.5	-0.0	-0.4	-0.6	-0.7
Lake Elmo		19.274%		20.539%		223	331	441	659	963	237	354	469	702	1,026	6.5	6.8	6.4	6.5	6.5
Lake St Croix Beach		39.617%		43.550%		486	704	923	1,361	1,980	537	777	1,017	1,496	2,177	10.6	10.4	10.2	9.9	9.9
Lakeland		34.312%		32.522%		415	605	796	1,177	1,715	389	570	752	1,114	1,625	-6.2	-5.8	-5.5	-5.3	-5.2
Lakeland Shores		11.456%		11.079%		126	191	257	390	573	120	185	248	377	554	-4.6	-3.6	-3.5	-3.3	-3.3
Landfall		55.273%		58.905%		704	1,003	1,304	1,905	2,763	758	1,076	1,395	2,032	2,944	7.7	7.2	7.0	6.7	6.6
Mahtomedi		25.771%		26.740%		310	452	596	883	1,288	323	472	621	917	1,336	4.5	4.4	4.2	3.8	3.7
Marine on St Croix		32.147%		48.396%		386	565	744	1,102	1,606	608	873	1,137	1,666	2,419	57.6	54.4	52.7	51.2	50.6
Newport		45.944%		47.184%		587	836	1,086	1,583	2,296	604	860	1,115	1,626	2,358	2.8	2.8	2.7	2.7	2.7
Oak Park Heights		35.733%		36.842%		435	633	830	1,227	1,786	449	653	856	1,264	1,841	3.1	3.0	3.1	3.0	3.1
Oakdale		29.104%		30.205%		348	510	673	998	1,454	365	533	700	1,036	1,509	5.0	4.5	4.1	3.8	3.8
Pine Springs		5.426%		5.890%		59	91	122	185	271	65	99	133	200	295	9.9	8.8	8.4	8.5	8.9
St Marys Point		19.132%		19.002%		218	327	435	654	956	215	324	432	648	949	-1.4	-1.2	-0.8	-0.8	-0.7
St Paul Park		31.516%		32.730%		392	565	738	1,084	1,575	407	587	766	1,126	1,636	3.9	4.0	3.8	3.9	3.9
Scandia		23.997%		25.092%		277	413	548	820	1,199	293	435	576	858	1,254	5.9	5.4	5.0	4.6	4.6
Stillwater		46.498%		48.020%		578	834	1,088	1,598	2,324	597	861	1,125	1,651	2,400	3.3	3.2	3.4	3.3	3.3
White Bear Lake		17.706%		16.519%		207	306	406	606	885	193	286	379	565	826	-6.6	-6.7	-6.7	-6.8	-6.7
Willernie		33.415%		27.209%		410	594	778	1,148	1,670	330	480	631	933	1,359	-19.5	-19.1	-18.9	-18.7	-18.6
Woodbury		28.122%	0.02450%	28.162%	0.02318%	384	550	718	1,052	1,528	382	548	715	1,049	1,523	-0.6	-0.4	-0.3	-0.3	-0.3
Baytown		8.173%		8.547%		89	136	183	278	409	92	142	192	290	427	3.2	4.6	4.7	4.5	4.4
Denmark		12.726%		14.278%		140	214	286	433	636	157	240	322	486	714	12.2	12.3	12.3	12.4	12.3
Grey Cloud		24.592%		23.656%		300	436	572	844	1,229	287	418	549	812	1,182	-4.3	-4.1	-4.1	-3.9	-3.8
May		9.880%		9.422%		110	167	223	337	494	103	157	212	321	471	-6.2	-5.9	-4.9	-4.7	-4.7
Stillwater Twp		14.346%		14.374%		163	245	327	489	717	162	243	326	490	719	-0.5	-0.6	-0.3	0.1	0.3
West Lakeland		0.459%		4.880%		5	7	10	15	23	51	80	108	166	244	962.5	1011.5	1024.3	971.3	961.0
SD 200 (Hastings)		18.157%	0.22957%	16.665%	0.22727%	\$543	\$763	\$983	\$1,420	\$2,055	\$524	\$734	\$944	\$1,362	\$1,968	-3.4	-3.8	-4.0	-4.1	-4.2
SD 622 (N St Paul/Mpwd)	916	17.698%	0.15158%	20.404%	0.13971%	438	613	787	1,137	1,643	457	639	822	1,189	1,719	4.3	4.2	4.4	4.6	4.6
SD 624 (White Bear Lk)	916	16.887%	0.11643%	20.799%	0.02172%	379	531	682	987	1,426	288	412	538	790	1,149	-24.1	-22.4	-21.1	-20.0	-19.4
SD 831 (Forest Lake)		12.299%	0.14980%	15.129%	0.13754%	369	513	657	944	1,364	386	540	693	1,000	1,444	4.7	5.2	5.5	5.9	5.9
SD 832 (Mahtomedi)	916	22.628%	0.17818%	23.650%	0.16754%	538	754	969	1,400	2,021	537	752	967	1,398	2,020	-0.1	-0.2	-0.1	-0.2	-0.0
SD 833 (S Wash Co)	916	31.101%	0.18811%	29.854%	0.12422%	666	931	1,197	1,727	2,495	554	780	1,008	1,461	2,113	-16.8	-16.2	-15.8	-15.4	-15.3
SD 834 (Stillwater)	916	19.004%	0.11527%	17.386%	0.00565%	409	572	733	1,056	1,526	225	323	421	618	897	-45.1	-43.5	-42.5	-41.5	-41.2
SD 2144 (Chisago Lakes)		26.346%	0.09980%	13.061%	0.10032%	467	663	860	1,252	1,815	300	425	550	797	1,155	-35.6	-35.9	-36.1	-36.3	-36.4