

Holdingsford School District No. 738

January 14, 2019

Analysis of Tax Impact for 2019A Bond Issue

Updated Estimates - Results of Bond Sale

	Pre-Election	Pre-Sale	Results of Sale
Bond Issue Amount	\$11,140,000	\$10,775,000	\$10,695,000
Estimated Average Interest Rate	4.25%	4.03%	3.21%
Year Taxes Are Payable	2019	2019	2020
Term	20 Years	20 Years	20 Years

Type of Property	Estimated Market Value	Estimated Tax Impact, Taxes Payable in 2019*				Estimated Impact on Taxes Payable in 2020*	
		Annual	Monthly	Annual	Monthly	Annual	Monthly
Residential Homestead	\$50,000	\$27	\$2.25	\$25	\$2.08	\$21	\$1.75
	75,000	41	3.42	38	3.17	32	2.67
	100,000	66	5.50	61	5.08	51	4.25
	125,000	90	7.50	84	7.00	70	5.83
	150,000	115	9.58	107	8.92	89	7.42
	175,000	140	11.67	130	10.83	108	9.00
	200,000	165	13.75	153	12.75	128	10.67
	250,000	215	17.92	200	16.67	166	13.83
	300,000	265	22.08	246	20.50	205	17.08
	400,000	364	30.33	338	28.17	282	23.50
500,000	457	38.08	424	35.33	353	29.42	
Commercial/Industrial	\$50,000	\$68	\$5.67	\$64	\$5.33	\$53	\$4.42
	100,000	137	11.42	127	10.58	106	8.83
	250,000	388	32.33	360	30.00	300	25.00
	500,000	845	70.42	784	65.33	653	54.42
	750,000	1,301	108.42	1,208	100.67	1,006	83.83
Apartments	\$200,000	\$228	\$19.00	\$212	\$17.67	\$177	\$14.75
	300,000	342	28.50	318	26.50	265	22.08
	400,000	457	38.08	424	35.33	353	29.42
	500,000	571	47.58	530	44.17	441	36.75
Agricultural Homestead # (average value per acre of land & buildings)	\$3,000	\$0.82	\$0.07	\$0.76	\$0.06	\$0.64	\$0.05
	4,000	1.10	0.09	1.02	0.09	0.85	0.07
	5,000	1.37	0.11	1.27	0.11	1.06	0.09
	6,000	1.64	0.14	1.53	0.13	1.27	0.11
	7,000	1.92	0.16	1.78	0.15	1.48	0.12
Agricultural Non-Homestead # (average value per acre of land & buildings)	\$3,000	\$1.64	\$0.14	\$1.53	\$0.13	\$1.27	\$0.11
	4,000	2.19	0.18	2.04	0.17	1.69	0.14
	5,000	2.74	0.23	2.54	0.21	2.12	0.18
	6,000	3.29	0.27	3.05	0.25	2.54	0.21
	7,000	3.83	0.32	3.56	0.30	2.97	0.25
Seasonal Recreational Residential	\$50,000	\$46	\$3.83	\$42	\$4	\$35	\$3
	100,000	91	7.58	85	7	71	6
	200,000	183	15.25	170	14	141	12
	300,000	274	22.83	254	21	212	18
	400,000	365	30.42	339	28	282	24
500,000	457	38.08	424	35	353	29	

* Amounts are based on school district taxes for bonded debt only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the homeowner's Homestead Credit Refund ("Circuit Breaker") program. Many owners of homestead property will qualify for a refund, based on their income and total property taxes. This will decrease the net effect of the proposed bond issue for many property owners.

Estimated tax impact includes 40% reduction due to the School Building Bond Agricultural Credit. Average value per acre is the total assessed value of all land & buildings divided by total acres. Homestead examples exclude the house, garage, and one acre, which has the same tax impact as a residential homestead.