

**PRE-ELECTION ESTIMATES**

**Eden Valley - Watkins School District, No. 463**

**Analysis of Tax Impact for Potential Bond Issue**

**November 6, 2018 Election**

**August 24, 2018**

<b>Bond Issue Amount</b>	<b>\$8,000,000</b>
<b>Average Interest Rate</b>	<b>4.35%</b>
<b>Number of Years</b>	<b>20</b>

<b>Type of Property</b>	<b>Estimated Market Value</b>	<b>Estimated Tax Impact Payable 2019*</b>
Residential Homestead	\$100,000	\$59
	125,000	82
	150,000	104
	175,000	127
	200,000	149
	225,000	172
	250,000	195
	300,000	240
	350,000	285
	400,000	330
	500,000	414
Commercial/ Industrial	\$100,000	\$124
	200,000	269
	400,000	600
	800,000	1,261
	1,200,000	1,923
Agricultural Homestead** (average value per acre of land & buildings)	3,000	\$0.74
	4,000	0.99
	5,000	1.24
	6,000	1.49
Agricultural Non-Homestead** (average value per acre of land & buildings)	3,000	\$1.49
	4,000	1.98
	5,000	2.48
	6,000	2.98
Seasonal Recreational Residential	\$100,000	\$83
	125,000	103
	150,000	124
	200,000	165
	250,000	207

\* Estimated tax impact includes principal and interest payments on the new bonds. The amounts in the table are based on school district taxes for bonded debt levies 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.