

PRELIMINARY ESTIMATES - FOR REVIEW AND COMMENT

Roseau School District No. 682

**Analysis of Tax Impact for Potential Bond Issue
May 12, 2020 Election**

January 7, 2020

	Question 1	Question 2	Total
Bond Issue Amount	\$36,990,000	\$3,770,000	\$40,760,000
Average Interest Rate	4.00%	4.00%	4.00%
Number of Years	25	25	25

Type of Property	Estimated Market Value	Estimated Annual Tax Impact Taxes Payable 2021 vs Payable 2020 *		
Residential Homestead	\$50,000	\$45	\$6	\$51
	75,000	68	9	77
	100,000	108	15	123
	125,000	149	20	169
	150,000	190	26	216
	175,000	230	32	262
	200,000	271	38	309
	350,000	517	71	588
	400,000	599	82	681
Commercial/ Industrial	500,000	751	103	854
	\$200,000	\$488	\$67	\$555
	300,000	788	109	897
	500,000	1,388	192	1,580
	750,000	2,139	295	2,434
Agricultural Homestead** (average value per acre of land & buildings)	1,000,000	2,889	399	3,288
	\$500	\$0.14	\$0.02	\$0.17
	750	0.21	0.03	0.25
	1,000	0.28	0.05	0.33
	1,250	0.35	0.06	0.41
	1,500	0.43	0.07	0.50
	1,750	0.50	0.08	0.58
Agricultural Non-Homestead** (average value per acre of land & buildings)	2,000	0.57	0.09	0.66
	\$500	\$0.28	\$0.05	\$0.33
	750	0.43	0.07	0.50
	1,000	0.57	0.09	0.66
	1,250	0.71	0.12	0.83
	1,500	0.85	0.14	0.99
Seasonal Recreational Residential	1,750	0.99	0.16	1.16
	2,000	1.14	0.19	1.32
	\$100,000	\$150	\$21	\$171
	200,000	300	42	342
	300,000	450	62	512
	400,000	600	83	683
500,000	751	103	854	
750,000	1,220	168	1,388	

* 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 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.