

PRELIMINARY INFORMATION - FOR REVIEW AND COMMENT

Round Lake-Brewster Public Schools, ISD 2907

**Analysis of Tax Impact for Potential Bond Issue
Potential August 2022 Election**

May 9, 2022

Bond Issue Amount	\$30,480,000
Project Amount	\$30,000,000
Average Interest Rate	4.30%
Number of Years	25

Type of Property	Estimated Market Value	Estimated Change in Annual Taxes from 2022 to 2023*
Residential Homestead	\$50,000	\$97
	75,000	145
	100,000	232
	125,000	319
	150,000	407
	175,000	495
	200,000	583
	250,000	759
	300,000	935
	400,000	1,287
Commercial/Industrial	500,000	1,613
	\$50,000	\$242
	100,000	484
	250,000	1,371
Agricultural Homestead** (average value per acre of land & buildings)	500,000	2,985
	\$5,000	\$2.37
	6,000	2.84
	7,000	3.31
	8,000	3.79
Agricultural Non-Homestead** (average value per acre of land & buildings)	9,000	4.26
	10,000	4.73
	\$5,000	\$4.73
	6,000	5.68
	7,000	6.62
	8,000	7.57
	9,000	8.52
	10,000	9.46

* 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. Owners of homestead property may qualify for a refund, based on their income and total property taxes. This may change the net effect of the proposed bond issue for those property owners.

** For all agricultural property, estimated tax impact for 2022 includes a 60% reduction and for 2023, a 70% reduction due to the School Building Bond Agricultural Credit. Under current law, the School Building Agricultural Credit will remain at that higher level. Average value per acre is the total estimated market value of all land & buildings divided by total acres. If the property includes a home, then the tax impact on the house, garage, and one acre of land will be calculated in addition to the taxes per acre, on the same basis as a residential homestead or non-homestead property. If the same property owner owns more than approximately \$1.9 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.