

Gopherville School District No 100
Estimated Impact of Homestead Credit Shift on School District Taxes
If Shift had Been Implemented on 2011 Taxes

| | Estimated Market Value | 2011 School Taxes Based on | | Estimated Net Impact of Shift on 2011 School Taxes | |
|---|------------------------|----------------------------|----------------------------|--|--------------------------|
| | | Old Law - Hmstd. Credit | New Law - Hmstd. Exclusion | \$ Change in School Taxes | % Change in School Taxes |
| Residential Homestead | \$125,000 | \$562 | \$568 | \$6 | 1.1% |
| | 200,000 | 969 | 982 | 13 | 1.3% |
| | 250,000 | 1,239 | 1,259 | 20 | 1.6% |
| | 300,000 | 1,510 | 1,535 | 25 | 1.7% |
| | 400,000 | 2,051 | 2,088 | 37 | 1.8% |
| | 500,000 | 2,569 | 2,615 | 46 | 1.8% |
| | 600,000 | 3,163 | 3,220 | 57 | 1.8% |
| | 750,000 | 4,054 | 4,128 | 74 | 1.8% |
| Commercial/ Industrial | \$250,000 | \$1,238 | \$1,249 | \$11 | 0.9% |
| | 800,000 | 4,418 | 4,500 | 82 | 1.9% |
| | 2,000,000 | 11,258 | 11,469 | 211 | 1.9% |
| Agricultural Homestead* | \$400,000 | \$1,029 | \$1,048 | \$19 | 1.8% |
| | 1,000,000 | 1,993 | 2,040 | 47 | 2.4% |
| Agricultural Non-Homestead (dollars per acre) | \$2,000 | \$6.43 | \$6.61 | \$0.18 | 2.8% |
| | 3,000 | 9.64 | 9.92 | 0.27 | 2.8% |
| | 4,000 | 12.85 | 13.22 | 0.37 | 2.8% |
| Apartments (4 or more units) | \$500,000 | \$2,971 | \$3,028 | \$57 | 1.9% |
| | 2,000,000 | 11882 | 12111 | 229 | 1.9% |
| Percent reduction in district's total tax capacity due to shift | | | | -2.8% | |

+ Figures above show the impact of the shift for property in Gopherville.

* For agricultural homestead property, assumes a value of \$150,000 for the house, garage, and one acre.