Milaca School District, ISD No. 912 **August 13, 2019**

Analysis of Tax Impact for Potential Bond Issue
November 2019 Election

	Question 1 - Operating Referendum	Question 2 - Bond Referendum	Total: Question 1 Question 2
Authorized Amount		**$5,100,000**	
Average Interest Rate		**3.10%**	
Number of Years		**15**	
Additional Revenue/Pupil Unit	**$250.95**		
Est. Net Increase in Revenue (After Equity Reduction)	**$448,955**		

Type of Property	Estimated Market Value	Estimated Impact on Taxes Payable in 2020*		
Residential Homestead	$50,000	$19	$6	$25
	75,000	29	9	38
	100,000	39	14	53
	125,000	48	20	68
	150,000	58	25	83
	175,000	68	30	98
	200,000	78	36	114
	250,000	97	46	143
	300,000	116	57	173
	350,000	136	68	204
	400,000	155	79	234
Commercial/ Industrial	$50,000	$19	$15	$34
	100,000	39	30	69
	250,000	97	84	181
	500,000	194	182	376
	1,000,000	388	379	767
Agricultural Homestead** (average value per acre of land & buildings)	$3,000	$0	$0.15	$0.15
	4,000	0	0.20	0.20
	5,000	0	0.25	0.25
	6,000	0	0.30	0.30
	7,000	0	0.34	0.34
	8,000	0	0.39	0.39
Agricultural Non-Homestead** (average value per acre of land & buildings)	$3,000	$0	$0.30	$0.30
	4,000	0	0.39	0.39
	5,000	0	0.49	0.49
	6,000	0	0.59	0.59
	7,000	0	0.69	0.69
	8,000	0	0.79	0.79
Seasonal Recreational Residential	$75,000	$0	$15	$15
	100,000	0	20	20
	150,000	0	30	30
	250,000	0	49	49
	350,000	0	69	69
	500,000	0	99	99

* Estimated tax impact includes principal and interest payments on the new bonds. The figures in the table are based on school district taxes for operating referendum and 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 on the bonded debt includes 50% reduction due to the School Building Bond Agricultural Credit. Average value per acre is the total estimated 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.

NOTE: Agricultural property will pay taxes for the proposed referendum based only on the value of the house, garage and one acre. Seasonal recreational residential property (i.e., cabins) will pay no taxes for the proposed referendum.

Milaca School District, ISD No. 912 **August 14, 2019**

Analysis of Tax Impact for Potential Bond Issue
November 2019 Election

	Question 1 - Operating Referendum	Question 2 - Bond Referendum	Total: Question 1 Question 2
Authorized Amount		**$5,100,000**	
Average Interest Rate		**3.10%**	
Number of Years		**15**	
Additional Revenue/Pupil Unit	**$291.00**		
Est. Net Increase in Revenue (After Equity Reduction)	**$520,609**		

Type of Property	Estimated Market Value	Estimated Impact on Taxes Payable in 2020*		
Residential Homestead	$50,000	$22	$6	$28
	75,000	34	9	43
	100,000	45	14	59
	125,000	56	20	76
	150,000	67	25	92
	175,000	79	30	109
	200,000	90	36	126
	250,000	112	46	158
	300,000	135	57	192
	350,000	157	68	225
	400,000	180	79	259
Commercial/ Industrial	$50,000	$22	$15	$37
	100,000	45	30	75
	250,000	112	84	196
	500,000	225	182	407
	1,000,000	450	379	829
Agricultural Homestead** (average value per acre of land & buildings)	$3,000	$0	$0.15	$0.15
	4,000	0	0.20	0.20
	5,000	0	0.25	0.25
	6,000	0	0.30	0.30
	7,000	0	0.34	0.34
	8,000	0	0.39	0.39
Agricultural Non-Homestead** (average value per acre of land & buildings)	$3,000	$0	$0.30	$0.30
	4,000	0	0.39	0.39
	5,000	0	0.49	0.49
	6,000	0	0.59	0.59
	7,000	0	0.69	0.69
	8,000	0	0.79	0.79
Seasonal Recreational Residential	$75,000	$0	$15	$15
	100,000	0	20	20
	150,000	0	30	30
	250,000	0	49	49
	350,000	0	69	69
	500,000	0	99	99

* Estimated tax impact includes principal and interest payments on the new bonds. The amounts in the table are based on school district taxes for operating referendum and 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 on the bonded debt includes 50% reduction due to the School Building Bond Agricultural Credit. Average value per acre is the total estimated 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.

NOTE: Agricultural property will pay taxes for the proposed referendum based only on the value of the house, garage and one acre. Seasonal recreational residential property (i.e., cabins) will pay no taxes for the proposed referendum.