

**ESTIMATES PRIOR TO ELECTION**

**Round Lake-Brewster Public Schools, ISD 2907**

**Analysis of Tax Impact for Potential Bond Issue  
February 14, 2023 Election**

**October 12, 2022**

<b>Bond Issue Amount</b>	<b>\$30,480,000</b>
<b>Average Interest Rate</b>	<b>5.00%</b>
<b>Number of Tax Levies</b>	<b>25</b>
<b>Capitalized Interest</b>	<b>\$1,143,000</b>

<b>Type of Property</b>	<b>Estimated Market Value</b>	<b>Estimated Change in Annual Taxes from 2023 to 2024*</b>
Residential Homestead	\$50,000	\$90
	75,000	135
	100,000	215
	125,000	297
	150,000	379
	175,000	461
	200,000	542
	250,000	706
	300,000	870
	400,000	1,197
500,000	1,501	
Commercial/ Industrial	\$50,000	\$225
	100,000	450
	250,000	1,275
	500,000	2,776
Agricultural Homestead** (average value per acre of land & buildings)	\$5,000	\$2.25
	6,000	2.70
	7,000	3.15
	8,000	3.60
	9,000	4.05
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$5,000	\$4.50
	6,000	5.40
	7,000	6.30
	8,000	7.20
	9,000	8.10
	10,000	9.00

\* 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 includes a 70% reduction due to the School Building Bond Agricultural Credit. 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.