

**PRELIMINARY ESTIMATES - FOR REVIEW AND COMMENT**

**Cromwell-Wright School District No. 95**  
**Analysis of Tax Impact for Potential Bond Issue**  
**February 14, 2023 Election**

October 26, 2022

<b>Bond Issue Amount</b>	<b>\$6,450,000</b>
<b>Average Interest Rate</b>	<b>4.75%</b>
<b>Number of Years</b>	<b>20</b>

Type of Property	Estimated Market Value	Estimated Change in Taxes from 2023 to 2024*	
		Annual	Monthly
Residential Homestead	\$50,000	\$41	\$3
	75,000	61	5
	100,000	97	8
	125,000	134	11
	150,000	171	14
	175,000	208	17
	200,000	245	20
	250,000	318	27
	300,000	392	33
	350,000	466	39
	400,000	540	45
Commercial/ Industrial	450,000	609	51
	500,000	677	56
	\$50,000	\$101	\$8
	100,000	203	17
	250,000	575	48
Agricultural Homestead** (average value per acre of land & buildings)	400,000	981	82
	500,000	1,252	104
	\$500	\$0.10	\$0.01
	1,000	0.20	0.02
	1,500	0.30	0.03
Agricultural Non-Homestead** (average value per acre of land & buildings)	2,000	0.41	0.03
	2,500	0.51	0.04
	3,000	0.61	0.05
	\$500	\$0.20	\$0.02
	1,000	0.41	0.03
Seasonal Recreational Residential	1,500	0.61	0.05
	2,000	0.81	0.07
	2,500	1.01	0.08
	3,000	1.22	0.10
	\$50,000	\$68	\$6
100,000	135	11	
250,000	338	28	
400,000	541	45	
500,000	677	56	

\* 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.