

**PRE-ELECTION ESTIMATES**

**Battle Lake School District No. 542**

June 24, 2023

**Analysis of Estimated Tax Impact for Potential Bond Issue  
Possible November 7, 2023 Election**

<b>Bond Issue Amount</b>	<b>\$30,520,000</b>
<b>Term/Number of Years</b>	<b>20</b>
<b>Average Interest Rate</b>	<b>5.00%</b>

<b>Type of Property</b>	<b>Estimated Market Value</b>	<b>Estimated Impact on Annual Taxes Payable in 2024*</b>
Residential Homestead	\$100,000	\$82
	150,000	144
	200,000	206
	250,000	268
	300,000	330
	350,000	392
	400,000	455
	450,000	513
	500,000	570
	750,000	926
	1,000,000	1,283
Commercial/Industrial	\$100,000	\$171
	500,000	1,055
	750,000	1,625
	1,000,000	2,195
	2,000,000	4,475
Agricultural Homestead** (average value per acre of land & buildings)	\$1,000	\$0.17
	2,000	0.34
	3,000	0.51
	5,000	0.86
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$1,000	\$0.34
	2,000	0.68
	3,000	1.03
	5,000	1.71
Seasonal Recreational Residential	\$100,000	\$114
	250,000	285
	500,000	570
	750,000	926
	1,000,000	1,283

\* Estimated tax impact includes principal and interest payments on the new bonds. Amounts 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 will 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 \$2.15 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.