

ESTIMATES PRIOR TO ELECTION

Montevideo School District, ISD 129

July 24, 2023

Analysis of Tax Impact for Potential Bond Issue

November 2023 Election

Bond Issue Amount	Question 1 \$49,975,000	Question 2 \$11,335,000	Total \$61,310,000
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Type of Property	Estimated Market Value	Estimated Annual Impact on Taxes Payable in 2024*		
		Question 1	Question 2	Total
Residential Homestead	75,000	104	20	124
	100,000	166	32	198
	125,000	229	45	274
	150,000	292	57	349
	175,000	355	69	424
	200,000	418	82	500
	300,000	671	131	802
	400,000	923	180	1103
Commercial/Industrial	500,000	1,158	226	1,384
	\$100,000	\$347	\$68	\$415
	250,000	984	192	1,176
	500,000	2,141	417	2,558
Agricultural Homestead** (average value per acre of land & buildings)	1,000,000	4,456	868	5,324
	\$5,000	\$1.74	\$0.34	\$2.07
	6,000	2.08	0.41	2.49
	7,000	2.43	0.47	2.90
	8,000	2.78	0.54	3.32
Agricultural Non-Homestead** (average value per acre of land & buildings)	9,000	3.13	0.61	3.74
	10,000	3.47	0.68	4.15
	\$5,000	\$3.47	\$0.68	\$4.15
	6,000	4.17	0.81	4.98
	7,000	4.86	0.95	5.81
	8,000	5.56	1.08	6.64
	9,000	6.25	1.22	7.47
	10,000	6.95	1.35	8.30

* Estimated tax impact includes principal and interest payments on the new financing. 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 will decrease the net effect of the proposed financing for some 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 \$2.15 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.