

PRELIMINARY INFORMATION - FOR REVIEW AND COMMENT

Medford Public School District No. 763

Analysis of Tax Impact for Potential Bond Issue

July 12, 2023

Bond Issue Amount	Question 1	Question 2	Total
Average Interest Rate	\$15,915,000	\$3,940,000	\$19,855,000
Number of Years	5.00%	5.00%	5.00%
	20	20	20

Type of Property	Estimated Market Value	Estimated Impact on Annual Taxes Payable in 2024		
Residential Homestead	\$50,000	\$36	\$7	\$43
	75,000	53	11	64
	100,000	85	17	102
	125,000	117	23	141
	150,000	149	30	179
	175,000	182	36	218
	200,000	214	43	257
	250,000	279	56	334
	300,000	343	69	412
Commercial/ Industrial	400,000	472	95	567
	500,000	592	119	711
	\$50,000	\$89	\$18	\$107
	100,000	178	36	213
	250,000	503	101	604
Agricultural Homestead** (average value per acre of land & buildings)	500,000	1,095	219	1,314
	1,000,000	2,279	456	2,735
	\$2,000	\$0.36	\$0.07	\$0.43
	3,000	0.53	0.11	0.64
	4,000	0.71	0.14	0.85
Agricultural Non-Homestead** (average value per acre of land & buildings)	5,000	0.89	0.18	1.07
	6,000	1.07	0.21	1.28
	7,000	1.24	0.25	1.49
	\$2,000	\$0.71	\$0.14	\$0.85
	3,000	1.07	0.21	1.28
Agricultural Non-Homestead** (average value per acre of land & buildings)	4,000	1.42	0.28	1.71
	5,000	1.78	0.36	2.13
	6,000	2.13	0.43	2.56
	7,000	2.49	0.50	2.98

* 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 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.