

**Edgerton Public School District No. 581**

**Analysis of Tax Impact for Potential Bond Issue**

**November 27, 2023**

<b>Ballot Question Bond Issue Amount</b>	<b>1 \$13,500,000</b>	<b>2 \$2,800,000</b>	<b>Total \$16,300,000</b>
--	---------------------------	--------------------------	-------------------------------

Type of Property	Estimated Market Value	Estimated Impact on Annual Taxes Payable in 2025*		
Residential Homestead	\$50,000	\$35	\$8	\$43
	75,000	53	12	64
	100,000	73	16	89
	125,000	105	23	129
	150,000	138	30	168
	175,000	170	37	207
	200,000	202	44	246
	250,000	266	58	324
	300,000	330	72	402
	350,000	394	86	480
Commercial/ Industrial	400,000	458	100	558
	\$50,000	\$88	\$19	\$107
	100,000	176	39	215
	250,000	500	109	609
	500,000	1,088	238	1,326
Agricultural Homestead** (average value per acre of land & buildings)	750,000	1,676	366	2,042
	\$2,000	\$0.35	\$0.08	\$0.43
	4,000	0.71	0.15	0.86
	6,000	1.06	0.23	1.29
	8,000	1.41	0.31	1.72
	10,000	1.76	0.39	2.15
Agricultural Non-Homestead** (average value per acre of land & buildings)	12,000	2.12	0.46	2.58
	\$2,000	\$0.71	\$0.15	\$0.86
	4,000	1.41	0.31	1.72
	6,000	2.12	0.46	2.58
	8,000	2.82	0.62	3.44
10,000	3.53	0.77	4.30	
12,000	4.23	0.93	5.16	

\* 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 \$3.15 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.