

ESTIMATES PRIOR TO ELECTION

Ely Public Schools, ISD 696

August 30, 2024

**Estimated Tax Impact of Potential Capital Project Levy
November 2024 Election**

Annual Revenue for Fiscal Year 2025-26		\$350,000	
Type of Property	Estimated Market Value	Estimated Taxes Payable in 2025 for Capital Project Levy*	
		Annual	Monthly
Residential Homestead	\$75,000	\$16	\$1
	100,000	22	2
	150,000	42	4
	200,000	61	5
	250,000	81	7
	300,000	100	8
	400,000	120	10
Commercial/ Industrial	\$100,000	\$54	\$5
	250,000	152	13
	500,000	331	28
	1,000,000	689	57
Agricultural Homestead ** (average value per acre of land & buildings)	\$1,000	\$0.18	\$0.02
	1,500	0.27	0.02
	2,000	0.36	0.03
Agricultural Non-Homestead ** (average value per acre of land & buildings)	\$1,000	\$0.36	\$0.03
	1,500	0.54	0.05
	2,000	0.72	0.06
Seasonal Recreational Residential	\$100,000	\$36	\$3
	200,000	72	6
	300,000	107	9
	400,000	143	12
	500,000	179	15
	600,000	224	19
	750,000	291	24
	1,000,000	403	34

* The amounts in the table are based on school district taxes for the proposed capital project levy 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. Some owners of homestead property may qualify for a refund, based on their income and total property taxes. This would decrease the net tax impact for those property owners.

** Average value per acre is the total assessed value of all land & buildings divided by total acres. Homestead examples exclude the house, garage, and one acre, which has the same tax impact as a residential homestead.

Tax Rate to Include on Ballot:

3.445%

