

PRE-ELECTION ESTIMATES

Sebeka Public School District No. 820

October 15, 2024

Analysis of Tax Impact

February 11, 2025 Election

Authorized Bond Amount	\$1,950,000
Tax Levies	15
Annual Capital Project Levy Revenue	\$50,000
Tax Levies	10

Type of Property	Estimated Market Value	Estimated Tax Impact for Taxes Payable in 2026*	
		Annual	Monthly
Residential Homestead	\$50,000	\$9	\$1
	100,000	19	2
	125,000	26	2
	150,000	35	3
	175,000	42	4
	200,000	50	4
	250,000	66	6
300,000	82	7	
Commercial/ Industrial	\$50,000	\$22	\$2
	100,000	44	4
	250,000	125	10
	500,000	273	23
Agricultural Homestead** (average value per acre of land & buildings)	\$1,500	\$0.12	\$0.01
	2,000	0.15	0.01
	2,500	0.20	0.02
	3,000	0.23	0.02
	4,000	0.31	0.03
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$1,500	\$0.23	\$0.02
	2,000	0.31	0.03
	2,500	0.38	0.03
	3,000	0.46	0.04
	4,000	0.61	0.05
Seasonal Recreational Residential	\$100,000	\$29	\$2
	200,000	59	5
	300,000	88	7
	400,000	117	10
	500,000	148	12

* Amounts in the table are based on school district taxes for the Capital Project Levy, and principal and interest payments new bonds 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 would decrease the net effect of the proposed referendum for qualifying property owners.

** For all agricultural property, estimated tax impact includes a 70% reduction due to the School Building Bond Agricultural Credit for the school building bond portion. 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 \$3.5 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.