

**PRE-ELECTION ESTIMATES**

**Swanville Public School District No. 486**  
**Analysis of Tax Impact for Potential Bond Issue**  
**Possible Bond Referendum February 2025**

**November 13, 2024**

<b>Bond Issue Amount</b>	<b>\$13,375,000</b>
<b>Average Interest Rate</b>	<b>5.00%</b>
<b>Number of Years</b>	<b>20 Tax Levies</b>

Type of Property	Estimated Market Value	Estimated Tax Impact Payable in 2026*	
		Annual	Monthly
Residential Homestead	\$75,000	\$106	\$9
	100,000	148	12
	125,000	212	18
	150,000	277	23
	175,000	341	28
	200,000	405	34
	225,000	470	39
	250,000	534	45
	300,000	663	55
	400,000	921	77
	500,000	1,179	98
Commercial/ Industrial	\$50,000	\$177	\$15
	100,000	355	30
	250,000	1,005	84
	500,000	2,187	182
	1,000,000	4,552	379
Agricultural Homestead** (average value per acre of land & buildings)	\$1,000	\$0.35	\$0.03
	2,000	0.71	0.06
	2,500	0.89	0.07
	3,000	1.06	0.09
	4,000	1.42	0.12
	5,000	1.77	0.15
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$1,000	\$0.71	\$0.06
	2,000	1.42	0.12
	2,500	1.77	0.15
	3,000	2.13	0.18
	4,000	2.84	0.24
	5,000	3.55	0.30
Seasonal Recreational Residential	\$100,000	\$236	\$20
	200,000	473	39
	300,000	709	59
	400,000	946	79
	500,000	1,182	99

\* 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, 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 \$3.5 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.