

Nevis Public School District No. 308

Analysis of Tax Impact for Potential Bond Issue

December 5, 2024

Possible November 2025 Election

Bond Issue Amount	\$41,550,000
Number of Years	21 Tax Levies

Type of Property	Estimated Market Value	Estimated Impact on Taxes Payable in 2026*	
		Annual	Monthly
Residential Homestead	\$100,000	\$171	\$14
	150,000	321	27
	200,000	471	39
	250,000	620	52
	300,000	770	64
	325,000	845	70
	350,000	919	77
	400,000	1,069	89
	450,000	1,219	102
	500,000	1,368	114
Commercial/Industrial	600,000	1,716	143
	\$50,000	\$206	\$17
	100,000	412	34
	250,000	1,167	97
	500,000	2,539	212
Agricultural Homestead** (average value per acre of land & buildings)	1,000,000	5,284	440
	\$2,000	0.82	0.07
	3,000	1.24	0.10
	4,000	1.65	0.14
Agricultural Non-Homestead** (average value per acre of land & buildings)	5,000	2.06	0.17
	\$2,000	1.65	0.14
	3,000	2.47	0.21
	4,000	3.29	0.27
Seasonal Recreational Residential	5,000	4.12	0.34
	\$100,000	\$275	\$23
	200,000	549	46
	300,000	824	69
	400,000	1,098	92
	500,000	1,373	114
	750,000	2,230	186

* 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.