

# Fulda Public School District No. 505

Analysis of Tax Impact  
May 2025 Election

December 4, 2024

<b>Bond Issue Amount</b>	<b>\$35,265,000</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 Impact on Annual Taxes Payable in 2026*
Residential Homestead	\$50,000	\$61
	75,000	91
	100,000	127
	125,000	182
	150,000	237
	175,000	293
	200,000	348
	250,000	459
	300,000	569
	400,000	790
	500,000	1,012
Commercial/ Industrial	\$50,000	\$152
	100,000	304
	250,000	863
	500,000	1,877
	1,000,000	3,907
Agricultural Homestead** (average value per acre of land & buildings)	\$4,000	\$1.22
	6,000	1.83
	8,000	2.44
	10,000	3.04
	12,000	3.65
	14,000	4.26
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$4,000	\$2.44
	6,000	3.65
	8,000	4.87
	10,000	6.09
	12,000	7.31
	14,000	8.52

\* 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.