

ESTIMATES PRIOR TO ELECTION

Mabel-Canton District No. 238

October 11, 2024

Analysis of Tax Impact for Potential Bond Issue

April 2025 Election

Bond Issue Amount	\$8,940,000
Average Interest Rate	5.00%
Number of Years/Debt Service Levies	20

Type of Property	Estimated Market Value	Estimated Tax Impact Payable in 2026*	
		Annual	Monthly
Residential Homestead	\$75,000	\$54	\$4
	100,000	75	6
	125,000	107	9
	150,000	140	12
	175,000	172	14
	200,000	205	17
	250,000	270	23
Commercial/Industrial	300,000	335	28
	\$50,000	\$90	\$7
	100,000	179	15
	250,000	508	42
Agricultural Homestead** (average value per acre of land & buildings)	500,000	1,106	92
	\$3,000	\$0.54	\$0.04
	5,000	0.90	0.07
	7,000	1.26	0.10
	8,000	1.44	0.12
	9,000	1.61	0.13
Agricultural Non-Homestead** (average value per acre of land & buildings)	10,000	1.79	0.15
	\$3,000	\$1.08	\$0.09
	5,000	1.79	0.15
	7,000	2.51	0.21
	8,000	2.87	0.24
	9,000	3.23	0.27
	10,000	3.59	0.30

* 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 estimates include 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.