

# Sibley East School District No. 2310

## Analysis of Tax Impact for Potential Bond Issue

March 3, 2026

<b>Bond Issue Amount</b> <b>Election Date</b> <b>Average Interest Rate</b> <b>Number of Years</b>	<b>\$3,950,000</b> <b>August 11, 2026</b> <b>5.00%</b> <b>5 Tax Levies</b>
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Type of Property	Estimated Market Value	Estimated Impact on Annual Taxes Payable in 2027*
Residential Homestead	\$100,000	\$28
	150,000	53
	200,000	78
	250,000	103
	300,000	128
	350,000	152
	400,000	177
Commercial/Industrial	500,000	227
	\$100,000	\$68
	250,000	193
Agricultural Homestead** (average value per acre of land & buildings)	500,000	421
	\$11,000	\$0.75
	12,000	0.82
Agricultural Non-Homestead** (average value per acre of land & buildings)	13,000	0.89
	14,000	0.96
	\$8,000	\$1.09
Agricultural Non-Homestead** (average value per acre of land & buildings)	12,000	1.64
	13,000	1.78
	14,000	1.91

\* 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 \$3.8 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.