ESTIMATES PRIOR TO ELECTION

Litchfield School District No. 465

July 15, 2026

Analysis of Tax Impact for Potential Operating Referenudm and Bond Issue
November 2026 Election

Ballot Question	Question #1	Question #2	Total
Authorized Bond Issue Amount		$15,400,000	$15,400,000
Operating Referendum - Per Pupil	$415.00		$415.00
Operating Referendum - Annual Revenue	$702,900		$702,900

Type of Property	Estimated Market Value	Estimated Impact on Annual Taxes Payable 2027*		
Residential Homestead	$100,000	$46	$23	$70
	150,000	69	44	113
	200,000	93	64	157
	250,000	116	85	201
	285,000	132	99	231
	300,000	139	105	244
	400,000	185	146	332
	500,000	232	187	419
Commercial/ Industrial	$250,000	$116	$160	$275
	500,000	232	347	579
	750,000	347	535	882
	1,000,000	463	723	1,186
Agricultural Homestead** (average value per acre of land & buildings)	$8,000	$0.00	$0.45	$0.45
	9,000	0.00	0.51	0.51
	10,000	0.00	0.56	0.56
	11,000	0.00	0.62	0.62
Agricultural Non-Homestead** (average value per acre of land & buildings)	$8,000	$0.00	$0.90	$0.90
	9,000	0.00	1.01	1.01
	10,000	0.00	1.13	1.13
	11,000	0.00	1.24	1.24

* The amounts in the table are based on school district taxes for the proposed operating referendum and bonded debt levies only, and do not include tax levies for other purposes. Estimated tax impact includes principal and interest payments on the new bonds. 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 for the school building bond only. 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 $3.84 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.

NOTE: Agricultural property will pay taxes for question 1, the proposed operating referendum, based only on the value of the house, garage and one acre. Seasonal recreational residential property (i.e., cabins) will pay no taxes for the proposed referendum.