

# PRE-ELECTION ESTIMATES

## Barnesville Public Schools No. 146

August 23, 2018

### Analysis of Tax Impact for Potential Bond Issue

November 6, 2018 Election

Bond Issue Amount	\$26,000,000
Average Interest Rate	4.00%
Number of Years/Tax Levies	20

Type of Property	Estimated Market Value	Estimated Pay 2019 Tax Impact*	
		Annual	Monthly
Residential Homestead	\$50,000	\$68	\$6
	75,000	102	9
	100,000	163	14
	125,000	225	19
	150,000	287	24
	175,000	349	29
	200,000	411	34
	250,000	535	45
	300,000	659	55
	400,000	907	76
	500,000	1,138	95
Commercial/Industrial	\$50,000	\$171	\$14
	100,000	341	28
	250,000	967	81
	500,000	2,104	175
	1,000,000	4,379	365
Agricultural Homestead** (average value per acre of land & buildings)	\$2,000	\$1.37	\$0.11
	3,000	2.05	0.17
	4,000	2.73	0.23
	5,000	3.41	0.28
	6,000	4.10	0.34
	7,000	4.78	0.40
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$2,000	\$2.73	\$0.23
	3,000	4.10	0.34
	4,000	5.46	0.46
	5,000	6.83	0.57
	6,000	8.19	0.68
	7,000	9.56	0.80

\* 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. Many owners of homestead property will qualify for a refund, based on their income and total property taxes. This will decrease the net effect of the proposed bond issue for many property owners.

\*\* Estimated tax impact includes 40% reduction due to the School Building Bond Agricultural Credit. Average value per acre is the total assessed value of all land & buildings divided by total acres. Homestead examples exclude the house, garage, and one acre, which has the same tax impact as a residential homestead. If you own more than \$1.9 million of agricultural homestead property, call Ehlers at 1-800-552-1171 or email MNSchools@ehlers-