

**Shields Valley Schools (Elem/HS)**  
**SAMPLE MILL LEVY IMPACT ANALYSIS**  
**30-Year Term GO Bonds**

**30-Year Bond Term Example**

<b>Estimated Mill Levy Computation:</b>	<b>ELEMENTARY</b>	<b>HIGH SCHOOL</b>	<b>TOTAL</b> <i>(For property in both Districts)</i>
Par Amount of the Loan:	<b>\$10,500,000</b>	<b>\$3,000,000</b>	<b>\$13,500,000</b>
Total Estimated Interest Over Life of Loan (1):	\$10,354,475	\$2,963,188	\$13,317,663
<b>Est Annual Bond Payment on Tax Rolls (1):</b>	<b>\$695,149</b>	<b>\$198,773</b>	<b>\$893,922</b>
Divided By: District's 2023/24 Mill Value:	<u>\$10,575.616</u>	<u>\$8,772.065</u>	
EQUALS: Estimated Number of Mills Required:	65.73	22.66	88.39

**Estimated Tax Increase for Individual RESIDENTIAL TAXPAYERS:**

<b>2023/24 Tax Year</b> <b>"MARKET VALUE" of</b> <b>Residential Property (2)</b>	<b>2023/24 Tax Year</b> <b>"TAXABLE VALUE" of</b> <b>Residential Property (2)</b>	<b>Estimated</b> <b>ANNUAL</b> <b>Tax (3)</b>	<b>Estimated</b> <b>MONTHLY</b> <b>Tax (3)</b>	<b>Estimated</b> <b>ANNUAL</b> <b>Tax (3)</b>	<b>Estimated</b> <b>MONTHLY</b> <b>Tax (3)</b>	<b>Estimated</b> <b>ANNUAL</b> <b>Tax (3)</b>	<b>Estimated</b> <b>MONTHLY</b> <b>Tax (3)</b>
\$100,000	\$1,350	\$88.74	\$7.39	\$30.59	\$2.55	\$119.33	\$9.94
\$200,000	\$2,700	\$177.47	\$14.79	\$61.18	\$5.10	\$238.66	\$19.89
\$300,000	\$4,050	\$266.21	\$22.18	\$91.77	\$7.65	\$357.98	\$29.83
\$400,000	\$5,400	\$354.95	\$29.58	\$122.36	\$10.20	\$477.31	\$39.78

**NOTE:** All property owners (including farming and ranching operations, commercial businesses, home owners etc...) should use the following formula to calculate the estimated tax impact of the Bond issue. Look up the Property's "Taxable Value" from Personal Tax Statement or the following State website (<http://svc.mt.gov/dor/property/prc>) and use the following formula: **"Taxable Value" X Mills/1,000 = Estimated Annual Tax Impact of the Bonds**

- (1) Based on an estimated true interest cost (TIC) rate of 4.85% over 30 years using 5.00% coupons for sample purposes.
- (2) Based upon Class 4 residential property. The "Market Valuation" for tax purposes will be different than the valuation of most residential real property for resale purposes. To better calculate the estimated tax impact of the bond issue, property owners should look up their exact taxable value as shown on their personal tax statement and use the formula shown above in grey.
- (3) Tax Impacts are based on property tax legislation adopted at the 2015 Legislative Session and the 2023 Department of Revenue reappraisal effective for the 2023/24 and 2024/25 tax years. Tax impact information varies every year depending on such factors as District Mill Value, method of calculating taxable valuation and actual debt service.