

**PRELIMINARY ESTIMATES - FOR DISCUSSION ONLY**

**Lakeview School District No. 2167**

**Analysis of Tax Impact for Potential Bond Issue  
February 2021 Election**

**August 19, 2020**

	<b>Question 1</b>	<b>Question 2</b>	<b>Question 1 &amp; 2</b>
<b>Bond Issue Amount</b>	<b>\$7,235,000</b>	<b>\$3,705,000</b>	<b>\$10,940,000</b>

Type of Property	Estimated Market Value	Estimated Impact on Annual Taxes Payable in 2022*		
Residential Homestead	\$75,000	\$14	\$7	\$21
	100,000	22	11	34
	125,000	31	16	46
	150,000	39	20	59
	175,000	48	24	72
	200,000	56	29	85
	250,000	73	37	110
	300,000	90	46	136
	350,000	107	55	161
	400,000	124	63	187
	500,000	155	79	234
Residential Non-Homestead Single Unit	\$50,000	\$15	\$8	\$23
	75,000	23	12	35
	100,000	31	16	47
	150,000	46	24	70
	200,000	62	32	94
Commercial/Industrial #	\$50,000	\$23	\$12	\$35
	100,000	46	24	70
	250,000	132	67	199
	500,000	287	147	433
	1,000,000	596	305	902
Agricultural Homestead** (average value per acre of land & buildings)	\$4,000	\$0.25	\$0.13	\$0.37
	5,000	0.31	0.16	0.47
	6,000	0.37	0.19	0.56
	7,000	0.43	0.22	0.66
	8,000	0.50	0.25	0.75
	9,000	0.56	0.29	0.84
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$4,000	\$0.50	\$0.25	\$0.75
	5,000	0.62	0.32	0.94
	6,000	0.74	0.38	1.12
	7,000	0.87	0.44	1.31
	8,000	0.99	0.51	1.50
	9,000	1.12	0.57	1.69

\* 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.

\*\* For all agricultural property, estimated tax impact for 2022 includes a 60% reduction due to the School Building Bond Agricultural Credit. The credit percentage will increase to 70% by taxes payable in 2023; this will cause a reduction in taxes in future years. 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 \$1.9 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.