

ISD 2903 Ortonville Public Schools

Survey Tax Impact - Voter-Approved General Obligation Bond - 20 Year Borrowing Term

Date Updated: 3/13/25

Assumes November 2026 election with a 2/1/2046 Final Maturity using Current NBQ Market Rates A/O 3/13/2025 Plus 50 basis points or 0.50%



Type of Property	Estimated Market Value	\$20MM Project	\$25MM Project	\$30MM Project	\$35MM Project	\$40MM Project
		Est. Annual Tax Impact	Est. Annual Tax Impact	Est. Annual Tax Impact	Est. Annual Tax Impact	Est. Annual Tax Impact
Residential Homestead	75,000	59.23	74.52	89.81	104.86	120.86
	100,000	82.27	103.50	124.73	145.63	167.86
	150,000	154.01	193.76	233.50	272.62	314.23
	200,000	225.75	284.01	342.27	399.62	460.60
	300,000	369.23	464.52	559.80	653.60	753.35
	400,000	512.71	645.02	777.34	907.58	1,046.10
	500,000	656.19	825.53	994.87	1,161.56	1,338.84
Commercial/ Industrial	100,000	197.45	248.40	299.36	349.52	402.86
	250,000	559.44	703.81	848.18	990.30	1,141.44
	500,000	1,217.61	1,531.83	1,846.05	2,155.36	2,484.31
Seasonal Rec	100,000	131.63	165.60	199.57	233.01	268.57
	250,000	329.08	414.01	498.93	582.53	671.44
	500,000	658.17	828.01	997.86	1,165.06	1,342.87
Ag Homestead* (average value per acre)	5,000	0.99	1.24	1.50	1.75	2.01
	7,500	1.48	1.86	2.25	2.62	3.02
	10,000	1.97	2.48	2.99	3.50	4.03
Ag Non-Homestead** (average value per acre)	5,000	1.97	2.48	2.99	3.50	4.03
	7,500	2.96	3.73	4.49	5.24	6.04
	10,000	3.95	4.97	5.99	6.99	8.06
Ag2School Credit %		70%	70%	70%	70%	70%

Ag2School Eligibility

* Ag Homestead examples exclude the house, garage and one acre which has the same tax impact as a residential homestead property

** The Ag2School Property Tax relief bill passed in May 2019 provides debt service levy tax relief of 70% for taxes payable in 2023 and beyond for qualifying agricultural and timber properties