

Farmington Public School District No. 192

Estimates of Tax Impact for Future Debt Service Levy Decreases *

May 13, 2025

Type of Property	Estimated Market Value	Estimated Tax Impact Payable in 2026 Compared to 2027	Estimated Tax Impact Payable in 2030 Compared to 2031
Residential Homestead	\$100,000	-\$76	-\$129
	150,000	-142	-241
	200,000	-209	-354
	250,000	-275	-466
	300,000	-341	-579
	350,000	-407	-691
	400,000	-474	-804
	450,000	-540	-916
	500,000	-606	-1,029
	550,000	-684	-1,161
600,000	-760	-1,290	
Residential Non-Homestead Single Unit	\$100,000	-\$122	-\$206
	150,000	-182	-310
	200,000	-243	-413
	250,000	-304	-516
	300,000	-365	-619
Residential Non-Homestead Multi Unit and Apartments	\$200,000	-\$304	-\$516
	400,000	-608	-1,032
	600,000	-912	-1,548
	800,000	-1,216	-2,064
	1,000,000	-1,520	-2,580
Commercial/ Industrial #	\$100,000	-\$112	-\$189
	150,000	-167	-284
	200,000	-242	-411
	400,000	-540	-916
	1,000,000	-1,433	-2,432
Agricultural Homestead** (average value per acre of land & buildings)	\$6,000	-\$1.09	-\$1.86
	7,000	-1.28	-2.17
	8,000	-1.46	-2.48
	9,000	-1.64	-2.79
	10,000	-1.82	-3.10
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$6,000	-\$2.19	-\$3.72
	7,000	-2.55	-4.33
	8,000	-2.92	-4.95
	9,000	-3.28	-5.57
	10,000	-3.65	-6.19

* Estimated tax impact includes principal and interest payments on the District's 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.

For commercial-industrial property, the estimates above are for property in the City of Farmington. The tax impact for commercial-industrial property in other municipalities in the school district may be slightly different, due to the varying impact of the Fiscal Disparities program.

** For all agricultural property, includes a 70% reduction due to the School Building Bond Agricultural Credit. 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 \$3.5 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.