

**ESTIMATES PRIOR TO ELECTION**

**Ogilvie School District No. 333**  
**Analysis of Tax Impact for Potential Bond Issue**  
**November 8, 2022 Election**

**August 19, 2022**

	<b>Question 1 \$720 Per Pupil Operating Referendum</b>	<b>Question 2 Building Bond</b>	<b>Question 3 Building Bond</b>	<b>Total Change All Questions</b>
<b>Estimated Annual Revenue</b>	<b>\$383,184</b>			<b>\$383,184</b>
<b>Number of Years</b>	<b>10</b>	<b>20</b>	<b>20</b>	
<b>Bond Amounts</b>		<b>\$7,050,000</b>	<b>\$2,790,000</b>	<b>\$9,840,000</b>

<b>Type of Property</b>	<b>Estimated Market Value</b>	<b>Estimated Change in Annual Taxes 2022 Compared with 2023*</b>			
Residential Homestead	\$50,000	\$69	\$42	\$20	\$131
	75,000	104	64	30	198
	100,000	138	101	48	287
	125,000	173	140	67	380
	150,000	207	178	85	470
	175,000	242	217	103	562
	200,000	276	256	122	654
	250,000	345	333	158	836
	300,000	414	410	195	1019
	400,000	553	564	268	1,385
500,000	691	707	336	1,734	
Commercial/ Industrial	\$50,000	\$69	\$106	\$50	\$225
	100,000	138	212	101	451
	250,000	345	601	286	1,232
	500,000	691	1,308	622	2,621
Agricultural Homestead** (average value per acre of land & buildings)	\$1,000	\$0.00	\$0.17	\$0.10	\$0.27
	2,000	0.00	0.34	0.20	0.54
	3,000	0.00	0.51	0.30	0.81
	4,000	0.00	0.67	0.40	1.08
	5,000	0.00	0.84	0.50	1.35
	6,000	0.00	1.01	0.61	1.62
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$1,000	\$0.00	\$0.34	\$0.20	\$0.54
	2,000	0.00	0.67	0.40	1.08
	3,000	0.00	1.01	0.61	1.62
	4,000	0.00	1.35	0.81	2.16
	5,000	0.00	1.69	1.01	2.69
	6,000	0.00	2.02	1.21	3.23
Seasonal Recreational Residential	\$50,000	\$0	\$71	\$34	\$105
	75,000	0	106	50	156
	100,000	0	141	67	208
	150,000	0	212	101	313
	200,000	0	283	135	418
	500,000	0	707	336	1,043

\* Amounts in table are based on school district taxes for operating referendum and debt service levies only, and do not include tax levies for other purposes. For question 2 and question 3 estimated tax impact includes principal and interest payments on the new bonds. Tax increases shown above are gross increases, not including the impact of the homeowner's Homestead Credit Refund ("Circuit Breaker") program. Owners of homestead property may qualify for a refund, based on their income and total property taxes. This may change the net effect of the proposed bond issue for those property owners.

\*\* For all agricultural property, estimated tax impact for 2022 includes a 60% reduction and for 2023, a 70% reduction due to the School Building Bond Agricultural Credit. Under current law, the School Building Agricultural Credit will remain at that higher level. 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 approximately \$1.9 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.

**NOTE: Agricultural property will pay taxes for the proposed operating referendum based only on the value of the house, garage and one acre. Seasonal recreational residential property (i.e., cabins) will pay no taxes for the proposed operating referendum.**