

PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Carlton School District No. 93

Analysis of Tax Impact for Possible New Debt Options

August 2017 Election

April 4, 2017

NOT FINAL

	Question 1	Question 2	Total
Bond Issue Amount for Each Portion	\$23,575,000	\$3,335,000	\$26,910,000
Estimated Project Costs Financed by Bond Proceeds	\$23,486,877	\$3,292,856	\$26,779,733
Term of Bond Issue/Number of Levies	20	20	20
Tax Rate for Taxes Payable in 2018, Existing Debt Only	4.86%	4.86%	4.86%
Tax Rate for Taxes Payable in 2018, with New Debt	39.80%	45.28%	45.28%
Estimated Change in Debt Service Tax Capacity Rate Payable 2018 With Proposed Bond Issue	34.94%	5.48%	40.42%

Type of Property	Estimated Market Value	Estimated Tax Increase *		
		Question 1	Question 2	Total
Residential Homestead	\$50,000	\$105	\$16	\$121
	100,000	251	39	290
	125,000	346	54	400
	150,000	441	69	510
	200,000	632	99	731
	250,000	822	129	951
	300,000	1,012	159	1,171
	400,000	1,393	219	1,612
	500,000	1,747	274	2,021
Commercial/Industrial	\$50,000	\$262	\$41	\$303
	100,000	524	82	606
	250,000	1,485	233	1,718
	500,000	3,232	507	3,739
	750,000	4,979	781	5,760
1,000,000	6,726	1,055	7,781	
Agricultural Homestead **	\$200,000	\$425	\$67	\$492
	300,000	600	94	694
	400,000	775	122	896
	500,000	950	149	1,098
	750,000	1,386	217	1,604
1,000,000	1,823	286	2,109	
Agricultural Non-Homestead (dollars per acre)	\$2,000	\$6.99	\$1.10	\$8.08
	3,000	10.48	1.64	12.13
	4,000	13.98	2.19	16.17
	5,000	17.47	2.74	20.21
6,000	20.96	3.29	24.25	

* Estimates include principal and interest payments on the bonds. The figures in the table are based on school district taxes for bonded debt 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 agricultural homestead property, a value of \$100,000 was assumed for the house, garage and one acre.