

ISD 695 - Chisholm Public School District

Tax Impact Summary of Potential Voter - Approved School Building Bonds

Date prepared: January 24, 2022



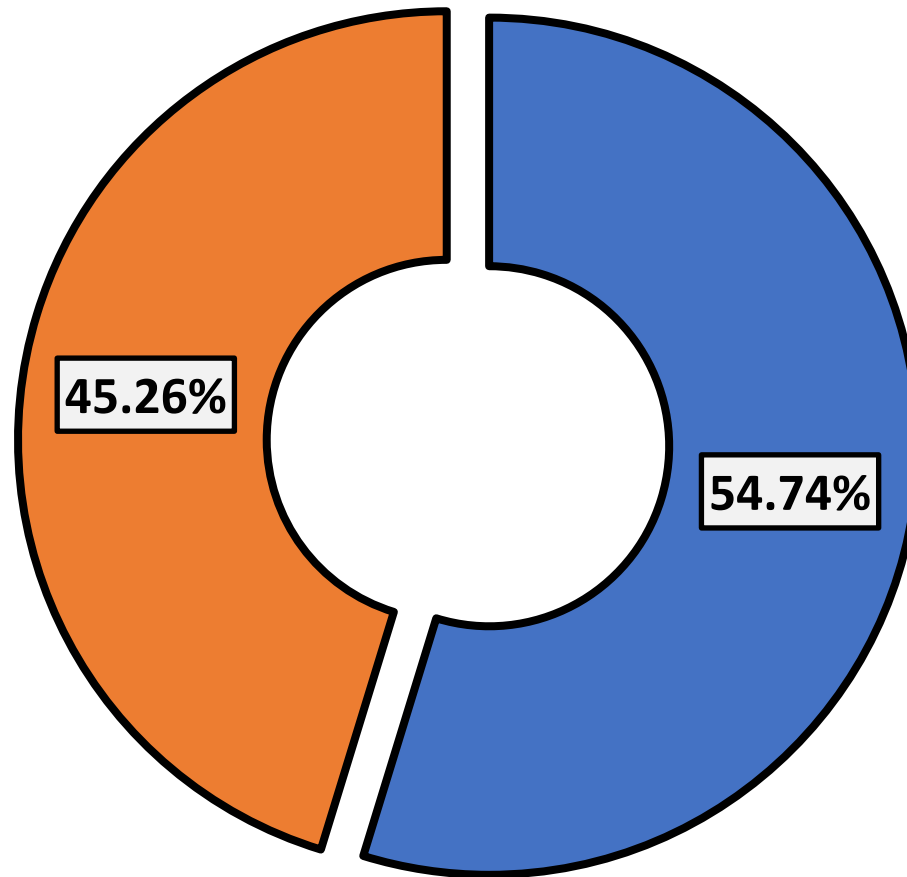
	Voter Approved School Building Bonds
First Year Debt Levy @ 105%	866,977
Est. Pay 2023 NTC (preliminary pay 2022 NTC)	2,034,063
NTC Rate	42.62%
Est. Borrowing Amount	32,000,000
Plus: Premium	417,064
Less: Est Costs of Issuance	474,064
Less: Capitalized Interest	<u>323,000</u>
Available for Project	31,620,000
Term	20 Years
Final Maturity	2/1/2043
Est. Total Principal & Interest	47,287,647
True Interest Cost (TIC%)	3.57%

Type of Property	Estimated Market Value	Voter Approved School Building Bonds
		Est. Annual Tax Impact (Taxes Payable 2023)
Residential Homestead	75,000	191.80
	100,000	306.03
	150,000	538.33
	200,000	770.62
	250,000	1,002.92
	300,000	1,235.21
	500,000	2,131.15
Non - Homestead Residential	75,000	319.67
	100,000	426.23
	150,000	639.34
	200,000	852.46
	250,000	1,065.57
	300,000	1,278.69
Commercial/ Industrial	500,000	2,131.15
	250,000	1,811.47
	500,000	3,942.62
Seasonal Rec	1,000,000	8,204.92
	100,000	426.23
	250,000	1,065.57
Ag/Timberland Homestead* (average value per acre)	500,000	2,131.15
	1,000	0.64
	1,500	0.96
Ag/Timberland Non-Homestead** (average value per acre)	2,000	1.28
	1,000	1.28
	1,500	1.92
	2,000	2.56

* Ag/Timberland 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 tax relief of levy payments of 55% in 2021, 60% in 2022 and 70% for taxes payable in 2023 and beyond for qualifying agricultural and timber properties

**ISD 695 Chisholm - Contemplated Voter-Approved Bonds
Estimate of Who Pays Over Life of Borrowing**



- Local Share %
- State D/S Equalization Aid %