

**Tax Impact 2020-21:**

The proposed project will include a new elementary school addition, renovation to the current middle/high school and improvements to the upper field and new offsite fields which would be a bond for \$25,600,000.

- All amounts are estimated calculations to assist in tax setting
- Level Principal Bond \$25,600M for 15 Years
- Debt Service Payment, Principal and Interest First Payment: \$2,576,075 at 3.5% Interest Rate
- Tax Effect: \$2.07/\$1000 for the first full payment (tax rate declines each year after)
- \*\*Annual Estimated Tax Effect on \$100K home: \$207 per year; \$200K home: \$414 per year; \$300K home \$621 per year
- *\*\*To calculate your own tax impact, multiply the estimated tax (\$2.07) by your own home assessment value\*\* Home Value/1000 X\$2.07*

	Est. Tax Rate	Amount	Warrant	Percentage
<b>Est 2020-2021</b>				
<b>Estimated Tax Effect of Budget Only</b>	<b>\$9.44</b>	<b>\$0.18</b>		<b>2.0%</b>
<b>Estimated Tax Effect of Budget &amp; 1<sup>st</sup> Bond Interest Payment</b>	<b>\$9.80</b>	<b>\$0.54</b>	<b>\$ .36</b>	<b>5.9%</b>
<b>Estimated Tax Effect Budget, 1<sup>st</sup> year Bond &amp; Technology Capital Reserve</b>	<b>9.84</b>	<b>\$0.58</b>	<b>\$ .04</b>	<b>6.3%</b>
<b>Est 2021-2022</b>				
<b>Estimate 1st Bond Interest and Principle Payment This estimate on current information (budget)</b>	<b>\$11.51</b>	<b>\$2.25</b>		<b>24.3%</b>