

Hills-Beaver Creek School District No. 671

Analysis of Tax Impact for Proposed Bond Issue

January 20, 2010

Total Bond Issue Amount	\$9,900,000
Number of Years	25
Est. Tax Capacity Rate*	
Payable 2011 - Without Proposed Bonds	4.74
Payable 2011 - With Proposed Bonds	<u>18.09</u>
Increase in Tax Rate	13.35

Type of Property	Taxable Market Value	Est. Increase in Debt Service Taxes for Proposed Bond Issue*
Residential Homestead	\$50,000	\$67
	75,000	100
	100,000	134
	125,000	167
	150,000	200
	175,000	234
	200,000	267
Commercial/Industrial	\$100,000	\$200
	200,000	434
	400,000	968
	600,000	1,502
	800,000	2,036
	1,000,000	2,570
Agricultural Homestead **	\$400,000	\$334
	600,000	467
	800,000	601
	1,000,000	734
	1,500,000	1,328
	2,000,000	1,996
Agricultural Non-Homestead (dollars per acre)	\$3,500	\$4.67
	4,000	5.34
	4,500	6.01
	5,000	6.68
	5,500	7.34
	6,000	8.01

* 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 state Property Tax 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 bond issue for many property owners.

** For agricultural homestead property, a value of \$100,000 was assumed for the house garage, and one acre."