

Desmet Elementary District

Estimated MILL LEVY IMPACT ANALYSIS

School Building Project

Mill Levy Computation:	\$6 million in bonds	\$5.6 million in bonds
Annual Payment:	\$451,320	\$421,231
DIVIDED BY: FY 2019/20 Mill Value:	<u>\$10,199.91</u>	<u>\$10,199.91</u>
EQUALS: Estimated Number of Mills Required:	44.25	41.30

Estimated Tax Increase for Individual Residential Taxpayer:

2019/20 Tax Year "ASSESSED VALUE" of Residential Property(1)	2019/20 Tax Year "TAXABLE VALUE" of Residential Property(1)	Estimated ANNUAL Tax (1)	Estimated ANNUAL Tax (1)
\$25,000	\$338	\$14.93	\$13.94
\$50,000	\$675	\$29.87	\$27.88
\$75,000	\$1,013	\$44.80	\$41.81
\$100,000	\$1,350	\$59.73	\$55.75
\$150,000	\$2,025	\$89.60	\$83.63
\$200,000	\$2,700	\$119.47	\$111.50
\$250,000	\$3,375	\$149.34	\$139.38
\$300,000	\$4,050	\$179.20	\$167.25

All property owners (including farming and ranching operations, commercial businesses, home owners etc...) should use the following formula to calculate the estimated tax impact of the Bond issue.

Taxable Value (From personal tax statement or column 2 above) X ("Mills/1000") = Estimated Annual Tax Impact.

footnotes:

(1) Based upon Class 4 residential property and an interest rate of 4.25%. To better calculate the estimated tax impact of the bond issue, property owners should look up their exact taxable value as shown on their personal tax statement or county website and use the formula shown above in gray.