

PRE-ELECTION ESTIMATES

Wrenshall ISD No. 100

Annual Tax Impact

Analysis of Tax Impact for Potential Bond Issue

July 26, 2018

November 6, 2018 Election

	Question 1	Question 2	Question 3	Total, Q1, Q2, Q3
Bond Issue Amount	\$13,045,000	\$555,000	\$1,775,000	\$15,375,000
Average Interest Rate	4.10%	4.10%	4.10%	4.10%
Number of Years	20	20	20	20

Type of Property	Estimated Market Value	Estimated Annual Tax Impact, Payable 2019			
		Question 1	Question 2	Question 3	Total, Q1, Q2, Q3
Residential Homestead	\$50,000	\$62	\$3	\$11	\$77
	100,000	149	8	26	183
	140,000	239	13	42	295
	150,000	262	15	46	322
	200,000	375	21	66	462
	250,000	488	27	85	601
	300,000	601	34	105	740
	400,000	827	46	145	1,018
	500,000	1,038	58	182	1,277
Commercial/Industrial	\$50,000	\$156	\$9	\$27	\$192
	\$100,000	311	\$17	\$54	383
	250,000	882	49	154	1,085
	500,000	1,919	107	336	2,362
	750,000	2,957	165	517	3,639
Agricultural Homestead** (average value per acre of land & buildings)	\$1,000	\$0.62	\$0.03	\$0.11	\$0.77
	1,500	0.93	0.05	0.16	1.15
	2,000	1.25	0.07	0.22	1.53
	2,500	1.56	0.09	0.27	1.92
	3,000	1.87	0.10	0.33	2.30
	4,000	2.49	0.14	0.44	3.06
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$1,000	\$1.25	\$0.07	\$0.22	\$1.53
	1,500	1.87	0.10	0.33	2.30
	2,000	2.49	0.14	0.44	3.06
	2,500	3.11	0.17	0.54	3.83
	3,000	3.74	0.21	0.65	4.60
	4,000	4.98	0.28	0.87	6.13

* Estimated tax impact includes principal and interest payments on the new bonds. The figures in the table are based on school district taxes for bonded debt levies 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.

** Estimated tax impact includes 40% reduction due to the School Building Bond Agricultural Credit. Average value per acre is the total assessed value of all land & buildings divided by total acres. Homestead examples exclude the house, garage, and one acre, which has the same tax impact as a residential homestead. The tax impact will be higher per acre if total land valuation for all acres exceeds \$1.9 million. If you own more agricultural property, call Ehlers at 1-800-552-1171 or email MNSchools@ehlers-inc.com for an individualized estimate.

PRE-ELECTION ESTIMATES

Wrenshall ISD No. 100

Monthly Tax Impact

Analysis of Tax Impact for Potential Bond Issue

July 26, 2018

November 6, 2018 Election

	Question 1	Question 2	Question 3	Total, Q1, Q2, Q3
Bond Issue Amount	\$13,045,000	\$555,000	\$1,775,000	\$15,375,000
Average Interest Rate	4.10%	4.10%	4.10%	4.10%
Number of Years	20	20	20	20

Type of Property	Estimated Market Value	Estimated Monthly Tax Impact, Payable 2019			
		Q1	Q2	Q3	Total
Residential Homestead	\$50,000	\$5	\$0	\$1	\$6
	100,000	12	1	2	15
	140,000	20	1	3	25
	150,000	22	1	4	27
	200,000	31	2	5	38
	250,000	41	2	7	50
	300,000	50	3	9	62
	400,000	69	4	12	85
500,000	86	5	15	106	
Commercial/Industrial	\$50,000	\$13	\$1	\$2	\$16
	\$100,000	26	\$1	\$5	32
	250,000	73	4	13	90
	500,000	160	9	28	197
	750,000	246	14	43	303
Agricultural Homestead** (average value per acre of land & buildings)	\$1,000	\$0.05	\$0.00	\$0.01	\$0.06
	1,500	0.08	0.00	0.01	0.10
	2,000	0.10	0.01	0.02	0.13
	2,500	0.13	0.01	0.02	0.16
	3,000	0.16	0.01	0.03	0.19
	4,000	0.21	0.01	0.04	0.26
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$1,000	\$0.10	\$0.01	\$0.02	\$0.13
	1,500	0.16	0.01	0.03	0.19
	2,000	0.21	0.01	0.04	0.26
	2,500	0.26	0.01	0.05	0.32
	3,000	0.31	0.02	0.05	0.38
4,000	0.42	0.02	0.07	0.51	

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