

**Lewiston-Altura Public School District No. 857**

Analysis of Tax Impact for Potential Bond Issue

June 18, 2024

	Question 1 Operating Referendum Revoke & Replace Total \$760 per pupil	Question 2 Bond Referendum	Total
School Building Bond Issue Amount		\$19,950,000	\$19,950,000
Average Interest Rate		5.00%	5.00%
Number of Years		20 Tax Levies	20 Tax Levies
Operating Referendum - Per Pupil Increase	\$708.08		\$708.08
Est. Net Increase in Annual Revenue (includes equity revenue)	\$401,694		\$401,694
Number of Years	10 Tax Levies		10 Tax Levies

Type of Property	Estimated Market Value	Estimated Annual Tax Impact Payable 2025 Compared to 2024*		
Residential Homestead	\$50,000	\$54	\$49	\$103
	75,000	81	73	154
	100,000	108	96	204
	125,000	135	140	275
	150,000	162	184	346
	175,000	189	228	417
	200,000	216	272	488
	250,000	270	361	631
	300,000	324	449	773
Commercial/ Industrial	400,000	432	626	1,058
	500,000	540	807	1,347
	\$50,000	\$54	\$141	\$195
	100,000	108	282	390
	250,000	270	800	1,070
500,000	540	1,741	2,281	
1,000,000	1,079	3,623	4,702	
Agricultural Homestead** (average value per acre of land & buildings)	\$3,000	\$0	\$0.85	\$0.85
	5,000	0	1.41	1.41
	7,000	0	1.98	1.98
	9,000	0	2.54	2.54
	11,000	0	3.11	3.11
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$3,000	\$0	\$1.69	\$1.69
	5,000	0	2.82	2.82
	7,000	0	3.95	3.95
	9,000	0	5.08	5.08
	11,000	0	6.21	6.21

\* Estimated tax impact includes principal and interest payments on the new bonds and the increase in the levy referendum, 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. Owners of homestead property may qualify for a refund, based on their income and total property taxes. This will change the net effect of the proposed bond issue for those property owners.

\*\* For all agricultural property, includes a 70% reduction due to the School Building Bond Agricultural Credit. Average value per acre is the total estimated market value of all land & buildings divided by total acres. If the property includes a home, then the tax impact on the house, garage, and one acre of land will be calculated in addition to the taxes per acre, on the same basis as a residential homestead or non-homestead property. If the same property owner owns more than \$3.5 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.

**NOTE: The new operating referendum revenue would start with fiscal year 2025-26 and is based on estimated adjusted pupil units (APU) of 595. Agricultural property will pay taxes for the proposed referendum based only on the value of the house, garage and one acre. Seasonal recreational residential property (i.e., cabins) will pay no taxes for the proposed referendum."**