

Westonka School District No. 277

Estimated Tax Impact of Proposed Bond Issue

January 18, 2016

Bond Amount	\$22,950,000
Number of Years	15
Est. Debt Service Tax Capacity Rate Payable 2017	
With New Bonds	12.58%
Existing Debt Only	9.94%
Net Change	2.64%

Type of Property	Taxable Market Value	Estimated Taxes Payable 2017 for Debt Service Only*
Residential Homestead	\$100,000	\$19
	125,000	26
	150,000	33
	175,000	41
	200,000	48
	250,000	62
	300,000	76
	350,000	91
	400,000	105
Commercial/ Industrial +	500,000	170
	750,000	262
	1,000,000	353
	2,000,000	721
Apartments and Residential Non-Homestead (2 or more units)	\$150,000	\$50
	300,000	99
	500,000	165
	1,000,000	330

* The figures in the table are based on school district taxes for voter-approved debt service 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 tax increase for many property

+ For commercial-industrial property, the estimates above are for property in the City of Mound. The tax impact for commercial-industrial property in other municipalities in the school district may be slightly different, due to the varying impact of the Twin Cities Fiscal Disparities program.