



School District of Howards Grove

SUMMARY OF HYPOTHETICAL REFERENDUM TAX IMPACTS

PRELIMINARY

	<u>QUESTION 1</u>	<u>QUESTION 2</u>	<u>QUESTIONS 1 & 2</u>
REFERENDUM AMOUNT	\$39,800,000	\$2,900,000	\$42,700,000
MILL RATE IMPACT OVER <u>PROJECTED 2022-23</u> * <i>(Per \$1,000 valuation)</i>	\$1.03	\$0.31	\$1.34
TAX IMPACT ON PROPERTY WITH FAIR MARKET VALUE OF:			
\$100,000 Property			
<i>Maximum Annual Impact</i>	\$103.00	\$31.00	\$134.00
<i>Maximum Monthly Impact</i>	\$8.58	\$2.58	\$11.17
\$200,000 Property			
<i>Maximum Annual Impact</i>	\$206.00	\$62.00	\$268.00
<i>Maximum Monthly Impact</i>	\$17.17	\$5.17	\$22.33
\$300,000 Property			
<i>Maximum Annual Impact</i>	\$309.00	\$93.00	\$402.00
<i>Maximum Monthly Impact</i>	\$25.75	\$7.75	\$33.50



Assumptions:

Multi-phased borrowings amortized over 21 years at planning interest rates of 4.50%-4.75%.
 Mill rate based on 2021 Equalized Valuation (TID-OUT) of \$573,695,439 with annual growth of 8.50% in 2022 and 2.00% thereafter.
 Tertiary Aid Impact (2022-23 July 1 estimate): 4.60%.
 * Impact represents the estimated change in mill rate for referendum debt service over the **projected 2022-23 debt service levy of \$3.60**.

Note: Planning estimates only. Significant changes in market conditions will require adjustments to current financing plan. Rates subject to change.