

Kalispell Elementary

Estimated MILL LEVY IMPACT ANALYSIS

\$25,782,000 GO Bond Election - 20 Year Term

Mill Levy Computation:

	Lower Interest Rate Range	Higher Interest Rate Range
Par Amount of the Bonds:	\$25,782,000	\$25,782,000
Total Estimated Interest Over Life of Bond (1):	\$17,132,738	\$18,089,895
Estimated Annual Bond Payment Over 20 Years (1)(2):	\$2,145,737	\$2,193,595
DIVIDED BY: District's FY 2015/16 Mill Value:	<u>\$49,712.216</u>	<u>\$49,712.216</u>
EQUALS: Estimated Number of Annual Mills Required:	43.16	44.13

Estimated Tax Increase for Individual RESIDENTIAL TAXPAYER:

2015/16 Tax Year "ASSESSED VALUE" of Residential Property(3)	2015/16 Tax Year "TAXABLE VALUE" of Residential Property(3)	Estimated "ANNUAL" Tax (4)	Estimated "MONTHLY" Tax (4)	Estimated "ANNUAL" Tax (4)	Estimated "MONTHLY" Tax (4)
\$100,000	\$1,350	\$58.27	\$4.86	\$59.57	\$4.96
\$150,000	\$2,025	\$87.41	\$7.28	\$89.35	\$7.45
\$170,655 City of Kalispell Median	\$2,304	\$99.45	\$8.29	\$101.67	\$8.47
\$197,563 Flathead County Median	\$2,667	\$115.12	\$9.41	\$117.68	\$9.81
\$200,000	\$2,700	\$116.54	\$9.71	\$119.14	\$9.93
\$250,000	\$3,375	\$145.68	\$12.14	\$148.92	\$12.41

* 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. Look up the Property's "Taxable Value" from Personal Tax Statement or contact the County (<http://landpublic.flathead.mt.gov>) and use the following formula: $\text{"Taxable Value"} \times \text{Mills}/1,000 = \text{Estimated Annual Tax Impact of the Bonds}$

- (1) Based on estimated true interest cost rates with conservative sample rates of 3.14% for the lower range and 3.39% for the higher range and additional premium generated for the Project for costs.
- (2) The District is not currently eligible to receive State Aid to offset Debt Service because the District's prior bonds are using the District's full eligibility. THE AMOUNT, IF ANY, OF FUTURE BIENNIAL APPROPRIATIONS CANNOT BE ESTIMATED.
- (3) Based upon Class 4 residential property. The "Market Valuation" for tax purposes will be different than the valuation of most residential real property for resale purposes. 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 and use the formula shown above in grey.
- (4) Tax Impacts are based on property tax legislation adopted at the 2015 Legislative Session, which implemented the 2014 Department of Revenue reappraisal effective for the 2015/16 and 2016/17 tax years. Tax impact information varies every year depending on such factors as District Mill Value, State reimbursement (if any), method of calculating taxable valuation and actual debt service.