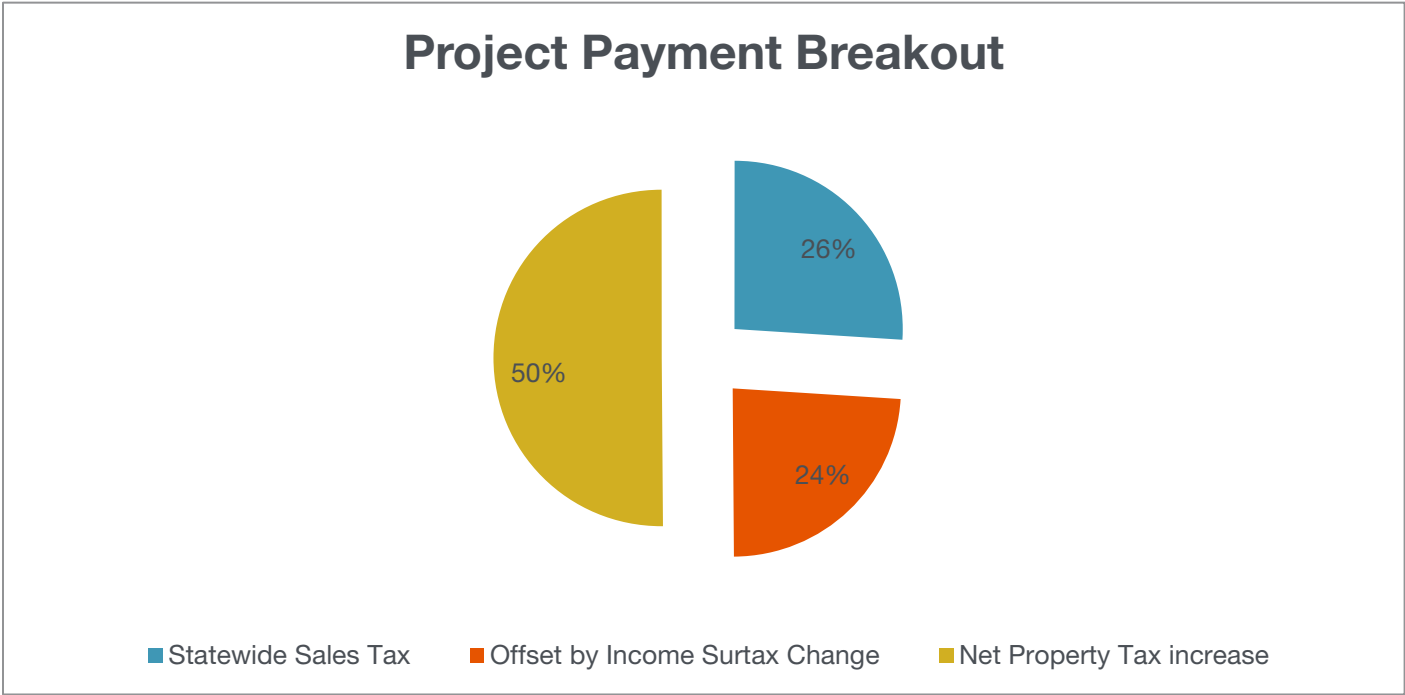


Revenue Mix for Project
 Option 1: \$6.5 Million Bond Referendum
 Scenario 4: 50% from Property Taxes, approximately 26% from Sales Tax and 24% Income Surtax Change

	Amount (\$)	per \$1000	
Current Debt Payment (1)	0	0	\$0.00000
Estimated New Debt Payment (2):	445,855	0	\$2.30006
Offset through use of Sales Tax:	-116,000	0	(\$0.59842)
Offset in other levy Rates (or use of income surtax)	-106,390	0	(\$0.54884)
Estimated Increase (3):	223,465	0	\$1.15281

26%	Statewide Sales Tax
24%	Offset by Income Surtax Change
50%	Net Property Tax increase



(1) District does not have any existing General Obligation Debt
 (2) New debt payments through FY2018 - 2037, assumes no valuation growth from current 1/1/2015 valuations
 (3) Debt Service Levy on Property Tax Statement will be the equivalent to the combination of debt service and income surtax
 Net increase to property tax is illustrated throughout the tables

SUMMARY TAX IMPACT (Using 1/1/2015 Valuations and rollback percentages)

Option 1: \$6.5 Million Bond Referendum

Scenario 4: 50% from Property Taxes, approximately 26% from Sales Tax and 24% Income Surtax Change

	Amount (\$)	per \$1000		
Estimated New Debt Payment (4):	445,855	\$2.30006		
Offset through use of Sales Tax:	-116,000	(\$0.59842)	26%	Sales Tax (up front or over time)
Offset in other levy Rates (or use of income surtax)	-106,390	(\$0.54884)	24%	Income Surtax Change (1 - 5%)
Estimated Increase (6):	223,465	\$1.15281	50%	Property Tax increase

1/1/2015 Assessed Value	1/1/2015 Rollback Percentage	1/1/2015 Net Taxable Value	Less: Est. Homestead Credit (1)(2)	Effective Net Taxable Value	Estimated Tax Rate Increase per \$1,000	Annual Additional Tax	Monthly Additional Tax						
Residential Property													
\$25,000	x	55.6259%	=	\$13,906	-	\$4,850	=	\$9,056	x	\$1.15	=	\$10.41	\$0.87
\$50,000	x	55.6259%	=	\$27,813	-	\$4,850	=	\$22,963	x	\$1.15	=	\$26.41	\$2.20
\$60,000	x	55.6259%	=	\$33,376	-	\$4,850	=	\$28,526	x	\$1.15	=	\$32.80	\$2.73
\$70,000	x	55.6259%	=	\$38,938	-	\$4,850	=	\$34,088	x	\$1.15	=	\$39.20	\$3.27
\$80,000	x	55.6259%	=	\$44,501	-	\$4,850	=	\$39,651	x	\$1.15	=	\$45.60	\$3.80
\$90,000	x	55.6259%	=	\$50,063	-	\$4,850	=	\$45,213	x	\$1.15	=	\$52.00	\$4.33
\$100,000	x	55.6259%	=	\$55,626	-	\$4,850	=	\$50,776	x	\$1.15	=	\$58.39	\$4.87
\$125,000	x	55.6259%	=	\$69,532	-	\$4,850	=	\$64,682	x	\$1.15	=	\$74.38	\$6.20
\$150,000	x	55.6259%	=	\$83,439	-	\$4,850	=	\$78,589	x	\$1.15	=	\$90.38	\$7.53
\$175,000	x	55.6259%	=	\$97,345	-	\$4,850	=	\$92,495	x	\$1.15	=	\$106.37	\$8.86
\$200,000	x	55.6259%	=	\$111,252	-	\$4,850	=	\$106,402	x	\$1.15	=	\$122.36	\$10.20
\$250,000	x	55.6259%	=	\$139,065	-	\$4,850	=	\$134,215	x	\$1.15	=	\$154.35	\$12.86
\$300,000	x	55.6259%	=	\$166,878	-	\$4,850	=	\$162,028	x	\$1.15	=	\$186.33	\$15.53
\$350,000	x	55.6259%	=	\$194,691	-	\$4,850	=	\$189,841	x	\$1.15	=	\$218.32	\$18.19
\$400,000	x	55.6259%	=	\$222,504	-	\$4,850	=	\$217,654	x	\$1.15	=	\$250.30	\$20.86
Value of Homestead Credit:				\$4,850	=	-\$4,850	x	\$1.15	=	-\$5.58	=	-\$0.46	

Commercial Property													
\$100,000	x	90.0000%	=	\$90,000	-	\$0	=	\$90,000	x	\$1.15	=	\$103.50	\$8.63

Agricultural Property (land only on a per acre basis)*													
\$1,800	x	46.1068%	=	\$830	-	\$0	=	\$830	x	\$1.15	=	\$0.95	\$0.08
\$1,900	x	46.1068%	=	\$876	-	\$0	=	\$876	x	\$1.15	=	\$1.01	\$0.08
\$2,000	x	46.1068%	=	\$922	-	\$0	=	\$922	x	\$1.15	=	\$1.06	\$0.09
\$2,100	x	46.1068%	=	\$968	-	\$0	=	\$968	x	\$1.15	=	\$1.11	\$0.09
\$2,200	x	46.1068%	=	\$1,014	-	\$0	=	\$1,014	x	\$1.15	=	\$1.17	\$0.10
\$2,300	x	46.1068%	=	\$1,060	-	\$0	=	\$1,060	x	\$1.15	=	\$1.22	\$0.10
\$2,337	x	46.1068%	=	\$1,078	-	\$0	=	\$1,078	x	\$1.15	=	\$1.24	\$0.10
\$2,400	x	46.1068%	=	\$1,107	-	\$0	=	\$1,107	x	\$1.15	=	\$1.27	\$0.11
\$2,500	x	46.1068%	=	\$1,153	-	\$0	=	\$1,153	x	\$1.15	=	\$1.33	\$0.11
\$2,600	x	46.1068%	=	\$1,199	-	\$0	=	\$1,199	x	\$1.15	=	\$1.38	\$0.11
\$2,700	x	46.1068%	=	\$1,245	-	\$0	=	\$1,245	x	\$1.15	=	\$1.43	\$0.12
\$2,800	x	46.1068%	=	\$1,291	-	\$0	=	\$1,291	x	\$1.15	=	\$1.48	\$0.12

Number of Acres: 100
 Assessed Value per Acre (5): 2,337

\$233,700	x	46.1068%	=	\$107,752	-	\$0	=	\$107,752	x	\$1.15	=	\$123.91	\$10.33
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- (1) Homestead Credit may vary from County to County, maximum is \$4,850
- (2) Current Homestead Credit funded by State at 100% estimated credit results in \$5.58 annually
- (3) District does not have any existing General Obligation Debt
- (4) New debt payments through FY2018 - 2037, assumes no valuation growth from current 1/1/2015 valuations
- (5) 1/1/2015 average assessed value ("Equalized") per acre in Buchanan County was \$2,337
- (6) Debt Service Levy on Property Tax Statement will be the equivalent to the combination of debt service and income surtax
 Net increase to property tax is illustrated throughout the tables