

ESTIMATES PRIOR TO THE ELECTION

Westonka School District No. 277

Analysis of Tax Impact for Proposed Ballot Questions
November 2023 Election

June 6, 2023

	Question 1	Question 2
	Capital Project Levy Renewal	Building Bond
	2025 10 \$2,575,178	\$93,400,000 \$91,500,000 2024 25
Authorized Bond Amount		
Project Costs		
First Year Taxes Payable		
Tax Levies		
Annual Revenue		

Type of Property	Estimated Market Value	Estimated Impact on Annual Taxes*		
Residential Homestead	\$100,000	\$0		\$32
	200,000	0		80
	300,000	0		128
	350,000	0		152
	400,000	0		176
	450,000	0		198
	500,000	0		220
	550,000	0		248
	600,000	0		275
	750,000	0		358
	1,000,000	0		496
Commercial/ Industrial #	\$200,000	\$0		\$98
	500,000	0		280
	750,000	0		432
	1,000,000	0		583
	2,000,000	0		1,189
Apartments & Residential Non-Homestead (2 or more units)	\$150,000	\$0		\$83
	300,000	0		165
	500,000	0		275
	1,000,000	0		551
	2,000,000	0		1,101

* Estimated tax impact includes principal and interest payments on the new bonds and capital project levies only, 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 decrease the net effect of the proposed bond issue for qualifying property owners.

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 Fiscal Disparities program.