

Buffalo-Hanover-Montrose School District No. 877

Analysis of Tax Impact for OPEB Bonds

April 27, 2009

OPEB Bond Amount	\$7,000,000	\$9,000,000
Number of Years	12	13
Tax Rate for OPEB Debt Service Levy	1.9600%	2.2800%

Type of Property	Taxable Market Value	Tax Impact for OPEB Debt Service Levy	
Residential Homestead	\$100,000	\$20	\$23
	125,000	25	29
	150,000	29	34
	175,000	34	40
	200,000	39	46
	225,000	44	51
	250,000	49	57
	275,000	54	63
	300,000	59	68
	400,000	78	91
	500,000	98	114
Commercial/Industrial	\$100,000	\$29	\$34
	250,000	83	97
	500,000	181	211
	750,000	279	325
	1,000,000	377	439
Agricultural Homestead **	\$300,000	\$44	\$51
	500,000	64	74
	750,000	88	103
	1,000,000	113	131

* The figures in the table are based on school district taxes for the debt service levy for OPEB bonds 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 effect of the health and safety levy for many property owners.

** For agricultural homestead property, a value of \$150,000 was assumed for the house, garage and one acre.