
Section 1

School Levy Basics

Idaho Voted School Levies Overview

	Bond Levy	Plant Levy	Supplemental
Voter Threshold	66 2/3%	55% if bond & plant < 0.2% 60% if bond & plant < 0.3% 66 2/3% if bond & plant > 0.3%	50% Plus 1
Use of Funds	Capital Projects Limited by Ballot Title	Capital Repair and Replacement (cannot be used for operations)	Typically for General Fund Expenditures (Operations)
Debt	Yes. Bond levy used to repay general obligation bonds	No	No
Interest Cost	Yes	No	No
Timing of Funds	Proceeds are received ("borrowed") up front	Semi-annual tax collections	Semi-annual tax collections
Certification	Dollar Amount	Tax Rate or Dollar Amount	Dollar Amount
Maximum Term	30 yrs	10 yrs	2 yrs
Maximum Amount	5% of Full Market Value	0.4% of Levy Rate	No Limit
State Bond Levy Equalization	Yes	No	No
State School Bond Guaranty	Yes	No	No

Bond Levy Basics

Approval Require: 2/3rds super-majority

Maximum Term: 30 years

Limit on Amount: 5% of Full Market Value

Cash Flow: Sell Bonds and receive money up front and then levy property taxes to repay

Use of Funds: Capital Projects – new buildings, repair, remodel, additions, equipment, etc.

State Programs: Bond Levy Subsidy
Idaho School Bond Guaranty

Plant Facility Levy Basics

Approval Require: Depends – See below

Maximum Term: 10 years

Limit on Amount: See voter approval requirements

Cash Flow: Property Tax Collections (end of January/end of July)

Use of Funds: Capital Projects – Repair, replace, remodel, additions, equipment, acquire land. Can use for new facility if cash flow works

State Programs: None currently

Ability to finance: Can use for lease/purchase under certain circumstances

Supplemental M&O Levy Basics

Approval Require: Simple Majority

Maximum Term: 2 years

Limit on Amount: None

Cash Flow: Property Tax Collections (end of January/end of July)

Use of Funds: Flexible – typically operational expenditures

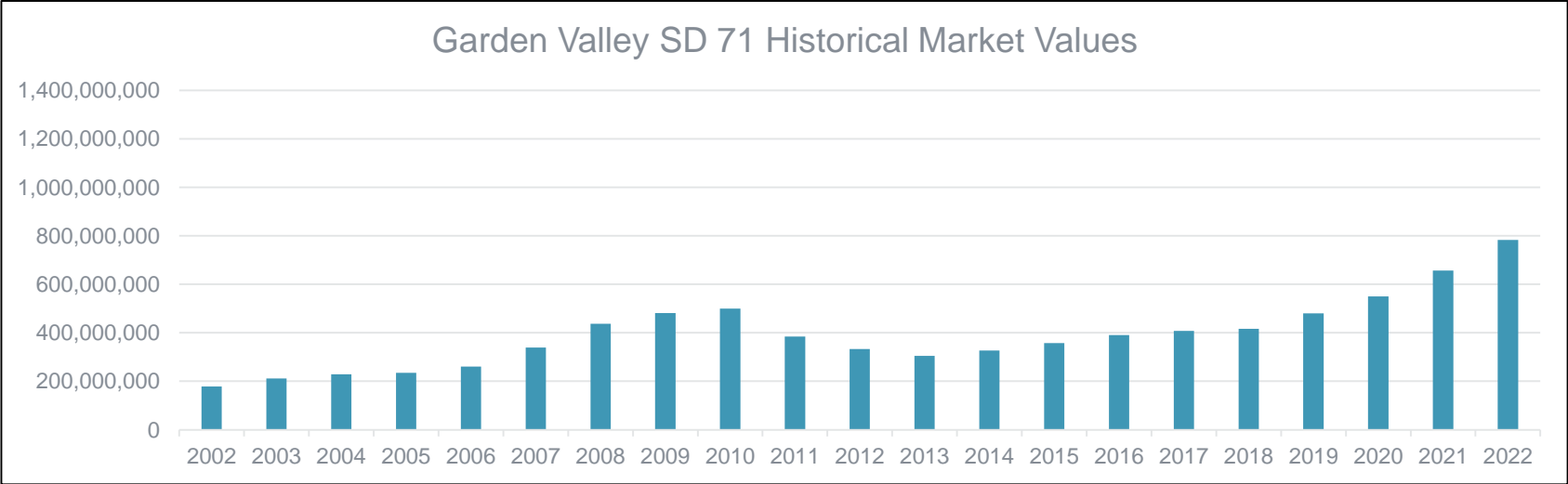
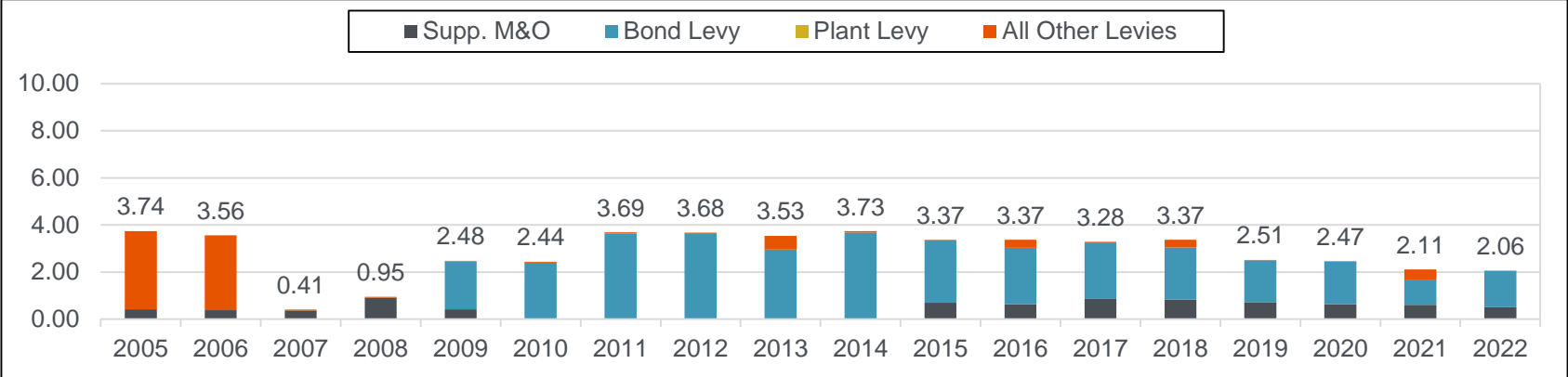
Other: Ability to request **permanent supplemental M&O levy** if seven (7) consecutive years with supplemental levy at 20% or greater of general fund revenue.

- Simple majority required
- Authorizes specific dollar amount (not rate)

Section 2

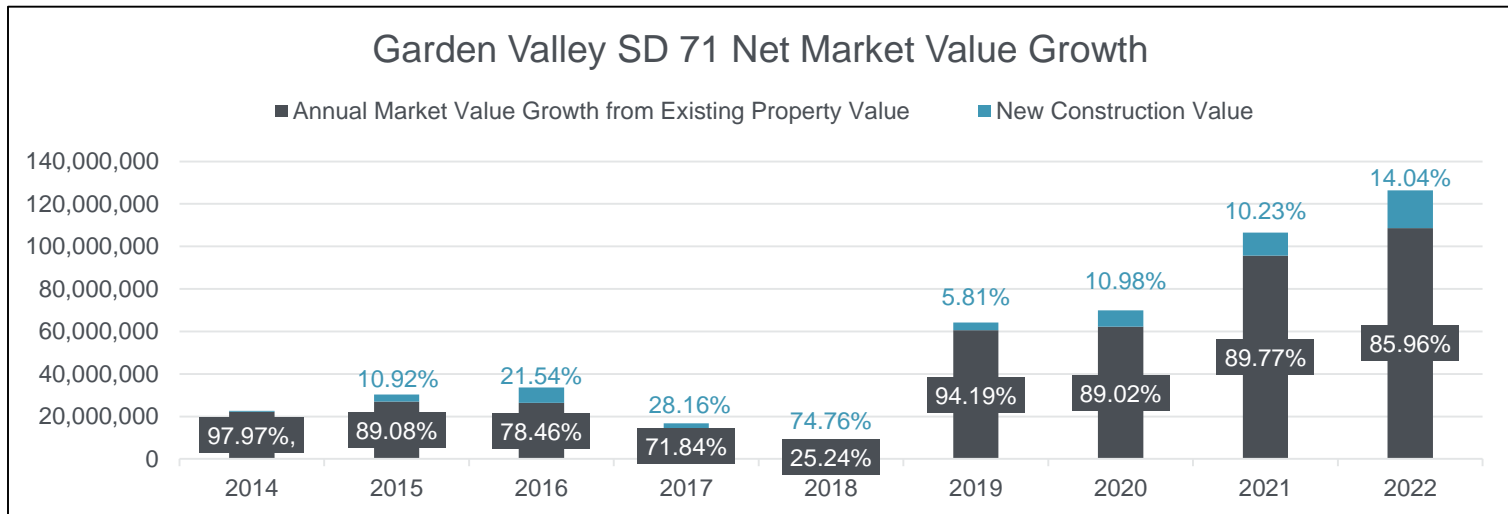
Levy Planning

Market Value and Levy History



Market Value Growth

Fiscal Year (FY)	Net Market Value	Annual Growth in Net Market Value	Annual Market Value Growth from Existing Property	New Construction Value
2022	783,306,011	126,381,399	108,638,211	17,743,188
2021	656,924,612	106,527,725	95,631,429	10,896,296
2020	550,396,887	69,904,134	62,228,526	7,675,608
2019	480,492,753	64,260,640	60,529,109	3,731,531
2018	416,232,113	8,570,347	2,163,140	6,407,207
2017	407,661,766	16,773,345	12,050,492	4,722,853
2016	390,888,421	33,570,489	26,339,986	7,230,503
2015	357,317,932	30,248,845	26,946,215	3,302,630
2014	327,069,087	22,645,270	22,184,776	460,494



Levy History FY2018 – FY2022

SD Fiscal Year Tax Year	2018		2019		2020		2021		2022	
	2017		2018		2019		2020		2021	
	Mkt Value	Incr	Mkt Value	Incr	Mkt Value	Incr	Mkt Value	Incr	Mkt Value	Incr
Market Value	\$416,232,113	N/A	\$480,492,753	15.4%	\$550,396,887	14.5%	\$656,924,612	19.4%	\$783,306,011	19.2%
	Levy Amount	Levy Rate (Per \$1,000)	Levy Amount	Levy Rate (Per \$1,000)	Levy Amount	Levy Rate (Per \$1,000)	Levy Amount	Levy Rate (Per \$1,000)	Levy Amount	Levy Rate (Per \$1,000)
Tort Levy	7,823	0.02	7,364	0.02	7,364	0.01	10,774	0.02	12,059	0.02
Emergency Levy	127,843	0.31	-	0.00	-	0.00	271,891	0.41	-	0.00
Bond Levy	917,036	2.20	850,000	1.77	1,000,000	1.82	703,109	1.07	1,200,000	1.53
Supplemental M&O Levy	350,000	0.84	350,000	0.73	350,000	0.64	400,000	0.61	400,000	0.51
Total	1,402,702	3.37	1,207,364	2.51	1,357,364	2.47	1,385,774	2.11	1,612,059	2.06
			Total Levy Increase	% Increase	Total Levy Increase	% Increase	Total Levy Increase	% Increase	Total Levy Increase	% Increase
Annual Increase			(195,338)	-13.93%	150,000	12.42%	28,410	2.09%	226,285	16.33%
Cumulative Increase since 2018			(195,338)	-13.93%	(45,338)	-3.23%	(16,928)	-1.21%	209,357	14.93%

Levy Impact on Median Home Value

SD Fiscal Year	2018	2019	2020	2021	2022
Tax Year	2017	2018	2019	2020	2021
Taxpayer Impact on Median Home Value⁽¹⁾					
Median Home Value ⁽¹⁾	243,000 N/A	270,000 10.0%	312,000 15.6%	343,000 9.9%	425,000 23.9%
Less: H.O. Exemption	(100,000)	(100,000)	(100,000)	(100,000)	(125,000)
Equals: Taxable Value	143,000	170,000	212,000	243,000	300,000
Tax Rate per \$1,000	3.37	2.51	2.47	2.11	2.06
SD 71 Tax on Median Home	482	427	523	513	617
Annual Increase in Tax on Median Home ⁽²⁾		(55) -11.36%	96 22.39%	(10) -1.95%	105 20.44%
Increase in Tax on Median Home since 2018		(55) -11.36%	41 8.49%	31 6.37%	135 28.12%

Footnotes:

(1) Zillow's Median Home Value for Garden Valley as of January 1 of the Tax Year. For example FY 2022 revenues are from Tax Year 2021 value established as of January 1, 2021.

(2) Rounded

Supplemental Levy Impact

SD Fiscal Year
Tax Year

Market Value

Tort Levy

Bond Levy

Supplemental M&O Levy

Total

2022	
2021	
Mkt Value	Incr
\$783,306,011	19.2%
Levy Amount	Levy Rate (Per \$1,000)
12,059	0.02
1,200,000	1.53
400,000	0.51
1,612,059	2.06

2023	
2022	
Mkt Value	Incr
\$900,801,913	15.0%
Levy Amount	Levy Rate (Per \$1,000)
12,059	0.01
1,100,000	1.22
500,000	0.56
1,612,059	1.79

Increased Tax Collections over 2022
Tax Rate Change

Total Levy Increase	% Increase
-	0.00%
(0.27)	-13.04%

Taxpayer Impact on Median Home Value⁽¹⁾

Median Home Value⁽¹⁾

Less: H.O. Exemption

Equals: Taxable Value

SD 71 Tax on Median Home

Value	Incr
425,000	23.9%
(125,000)	
300,000	
617	

Value	Incr
479,188	12.8%
(125,000)	
354,188	
634	

Annual Increase in Tax on Median Home over FY 2022⁽²⁾

17	2.75%
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Footnotes:

(1) Zillow's Median Home Value for Garden Valley as of January 1 of the Tax Year. For example FY 2022 revenues are from Tax Year 2021 value established as of January 1, 2021.

(2) Rounded

(3) Market Value growth assumes that 11.25% of growth rate comes from new construction and helps offset taxes on new proposals.