

Unified School District No. 223

Washington County, Kansas (Barnes - Hanover - Linn)
 Agricultural Property Tax Increase

20 Years		
\$5MM	\$7.5MM	\$10MM
5.60	8.40	11.20

Mill Levy Increase

Cost to Agricultural Property Owners of Projected Mill Levy Increase

Annual Property Tax

Dry Crop Land (Median Use Value = \$361/acre) 160 Acres	97.04	145.56	194.07
Irrigated Land (Median Use Value = \$595/acre) 160 Acres	159.94	239.90	319.87
Grass Land (Median Use Value = \$67/acre) 160 Acres	18.01	27.01	36.02

Annual Cost per Acre

Dry Crop Land	0.61	0.91	1.21
Irrigated Land	1.00	1.50	2.00
Grass Land	0.11	0.17	0.23

Monthly Property Tax

Dry Crop Land 160 Acres	8.09	12.13	16.17
Irrigated Land 160 Acres	13.33	19.99	26.66
Grass Land 160 Acres	1.50	2.25	3.00

Estimated Median Use Value of 160 Acres Dry Crop Land is \$57,760
 Estimated Median Use Value of 160 Acres Irrigated Land is \$95,200
 Estimated Median Use Value of 160 Acres Grass Land is \$10,720

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Commercial Property Tax Increase

20 Years		
\$5MM	\$7.5MM	\$10MM
5.60	8.40	11.20

Cost to Commercial Businesses of Projected Mill Levy Increase

Annual Property Tax			
\$50,000 Property	70.00	105.00	140.00
\$75,000 Property	105.00	157.50	210.00
\$100,000 Property	140.00	210.00	280.00
\$150,000 Property	210.00	315.00	420.00
\$200,000 Property	280.00	420.00	560.00

Monthly Property Tax

\$50,000 Property	5.83	8.75	11.67
\$75,000 Property	8.75	13.13	17.50
\$100,000 Property	11.67	17.50	23.33
\$150,000 Property	17.50	26.25	35.00
\$200,000 Property	23.33	35.00	46.67

Daily Property Tax

\$50,000 Property	0.19	0.29	0.38
\$75,000 Property	0.29	0.43	0.58
\$100,000 Property	0.38	0.58	0.77
\$150,000 Property	0.58	0.86	1.15
\$200,000 Property	0.77	1.15	1.53

Unified School District No. 223

Washington County, Kansas (Barnes - Hanover - Linn)
Home Owner Property Tax Increase

20 Years		
\$5MM	\$7.5MM	\$10MM
5.60	8.40	11.20

Cost to Homeowner of Projected Mill Levy Increase

Annual Property Tax			
\$50,000 Home	32.20	48.30	64.40
\$75,000 Home	48.30	72.45	96.60
\$100,000 Home	64.40	96.60	128.80
\$150,000 Home	96.60	144.90	193.20
\$200,000 Home	128.80	193.20	257.60

Monthly Property Tax

\$50,000 Home	2.68	4.03	5.37
\$75,000 Home	4.03	6.04	8.05
\$100,000 Home	5.37	8.05	10.73
\$150,000 Home	8.05	12.08	16.10
\$200,000 Home	10.73	16.10	21.47

Daily Property Tax

\$50,000 Home	0.09	0.13	0.18
\$75,000 Home	0.13	0.20	0.26
\$100,000 Home	0.18	0.26	0.35
\$150,000 Home	0.26	0.40	0.53
\$200,000 Home	0.35	0.53	0.71

Median Home Value (Washington County)

\$75,300

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Washington County, Kansas (Barnes - Hanover - Linn)

Mill Levy Impact Analysis - Projected Series 2020 \$5MM over 20 years

August 23, 2019

Year	Assessed Valuation ¹	Projected Series 2020 Debt Service	Total Debt Service	State Aid ²	Motor Vehicle Revenue ⁴	Debt Service After State Aid & MV Revenue	Fund Balance	Total Mill Levy ³
2017	42,431,385							
2018	45,630,231							
2019	50,919,268							
2020	55,487,373							
2021	56,042,247	183,884	183,884	-	16,692	167,192	130,952	5.600
2022	56,602,669	312,108	312,108	-	16,859	295,249	136,830	5.600
2023	57,168,696	315,508	315,508	-	17,028	298,480	142,488	5.600
2024	57,740,383	318,508	318,508	-	17,198	301,310	148,357	5.600
2025	58,317,787	321,108	321,108	-	17,370	303,738	154,870	5.600
2026	58,900,965	323,308	323,308	-	17,543	305,764	162,459	5.600
2027	59,489,974	330,108	330,108	-	17,719	312,389	166,557	5.600
2028	60,084,874	331,308	331,308	-	17,896	313,411	172,797	5.600
2029	60,685,723	336,018	336,018	-	18,075	317,942	177,703	5.600
2030	61,292,580	340,378	340,378	-	18,256	322,122	181,657	5.600
2031	61,905,506	344,378	344,378	-	18,438	325,939	185,056	5.600
2032	62,524,561	348,008	348,008	-	18,623	329,385	188,301	5.600
2033	63,149,806	351,258	351,258	-	18,809	332,449	191,810	5.600
2034	63,781,304	359,118	359,118	-	18,997	340,120	191,006	5.600
2035	64,419,117	361,448	361,448	-	19,187	342,260	191,455	5.600
2036	65,063,309	368,365	368,365	-	19,379	348,986	188,606	5.600
2037	65,713,942	369,725	369,725	-	19,573	350,152	188,052	5.600
2038	66,371,081	375,650	375,650	-	19,768	355,882	185,264	5.600
2039	67,034,792	380,990	380,990	-	19,966	361,024	180,856	5.600
2040	67,705,140	380,730	380,730	-	20,166	360,564	180,493	5.600
Totals		6,751,899	6,751,899	-	367,542	6,384,358		

Assumptions

¹ Annual AV growth:	2021 - on	1.00%
² State Aid for Bond Elections after 7/1/2015:	2021 - on	0%
³ Tax collection rate:		95%

⁴ Motor Vehicle Revenue Grows at AV Rate

Scenario

* Projected Series 2019 \$5,000,000 Bond Issue Closing 6/1/2020 over 20 years @ 2.67%

Unified School District No. 223

Washington County, Kansas (Barnes - Hanover - Linn)

Mill Levy Impact Analysis - Projected Series 2020 \$7.5MM over 20 years

August 23, 2019

Year	Assessed Valuation ¹	Projected Series 2020 Debt Service	Total Debt Service	State Aid ²	Motor Vehicle Revenue ⁴	Debt Service After State Aid & MV Revenue	Fund Balance	Total Mill Levy ³
2017	42,431,385							
2018	45,630,231							
2019	50,919,268							
2020	55,487,373							
2021	56,042,247	326,416	326,416	-	25,038	301,378	145,840	8,400
2022	56,602,669	464,133	464,133	-	25,288	438,844	158,685	8,400
2023	57,168,696	469,333	469,333	-	25,541	443,791	171,100	8,400
2024	57,740,383	473,933	473,933	-	25,797	448,136	183,732	8,400
2025	58,317,787	477,933	477,933	-	26,055	451,878	197,230	8,400
2026	58,900,965	486,333	486,333	-	26,315	460,017	207,243	8,400
2027	59,489,974	488,933	488,933	-	26,578	462,354	219,619	8,400
2028	60,084,874	495,933	495,933	-	26,844	469,088	230,008	8,400
2029	60,685,723	502,998	502,998	-	27,113	475,885	238,395	8,400
2030	61,292,580	509,538	509,538	-	27,384	482,154	245,356	8,400
2031	61,905,506	515,538	515,538	-	27,658	487,880	251,482	8,400
2032	62,524,561	520,983	520,983	-	27,934	493,048	257,379	8,400
2033	63,149,806	525,858	525,858	-	28,213	497,644	263,671	8,400
2034	63,781,304	530,148	530,148	-	28,496	501,652	270,994	8,400
2035	64,419,117	538,838	538,838	-	28,781	510,057	275,001	8,400
2036	65,063,309	546,780	546,780	-	29,068	517,712	276,495	8,400
2037	65,713,942	548,955	548,955	-	29,359	519,596	281,296	8,400
2038	66,371,081	555,480	555,480	-	29,653	525,827	285,110	8,400
2039	67,034,792	561,200	561,200	-	29,949	531,251	288,797	8,400
2040	67,705,140	571,095	571,095	-	30,249	540,846	288,238	8,400
Totals		10,110,351	10,110,351	-	551,312	9,559,038		

Assumptions

1 Annual AV growth:	2021 - on	1.00%
2 State Aid for Bond Elections after 7/1/2015:	2021 - on	0%
3 Tax collection rate:		95%
4 Motor Vehicle Revenue Grows at AV Rate		

Scenario

* Projected Series 2019 \$7,500,000 Bond Issue Closing 6/1/2020 over 20 years @ 2.67%

Unified School District No. 223

Washington County, Kansas (Barnes - Hanover - Linn)

Mill Levy Impact Analysis - Projected Series 2020 \$10MM over 20 years

August 23, 2019

Year	Assessed Valuation ¹	Projected Series 2020 Debt Service	Total Debt Service	State Aid ²	Motor Vehicle Revenue ⁴	Debt Service After State Aid & MV Revenue	Fund Balance	Total Mill Levy ³
2017	42,431,385							
2018	45,630,231							
2019	50,919,268							
2020	55,487,373							
2021	56,042,247	418,316	418,316	-	33,384	384,932	211,358	11.200
2022	56,602,669	617,653	617,653	-	33,718	583,935	229,676	11.200
2023	57,168,696	624,653	624,653	-	34,055	590,597	247,353	11.200
2024	57,740,383	630,853	630,853	-	34,396	596,457	265,254	11.200
2025	58,317,787	641,253	641,253	-	34,740	606,513	279,242	11.200
2026	58,900,965	650,653	650,653	-	35,087	615,566	290,383	11.200
2027	59,489,974	654,053	654,053	-	35,438	618,615	304,742	11.200
2028	60,084,874	661,653	661,653	-	35,792	625,860	318,184	11.200
2029	60,685,723	671,073	671,073	-	36,150	634,922	328,958	11.200
2030	61,292,580	679,793	679,793	-	36,512	643,281	337,830	11.200
2031	61,905,506	687,793	687,793	-	36,877	650,916	345,589	11.200
2032	62,524,561	695,053	695,053	-	37,246	657,807	353,044	11.200
2033	63,149,806	701,553	701,553	-	37,618	663,935	361,023	11.200
2034	63,781,304	712,273	712,273	-	37,994	674,278	365,378	11.200
2035	64,419,117	722,063	722,063	-	38,374	683,688	367,109	11.200
2036	65,063,309	725,898	725,898	-	38,758	687,140	372,243	11.200
2037	65,713,942	733,888	733,888	-	39,145	694,742	376,697	11.200
2038	66,371,081	745,875	745,875	-	39,537	706,338	376,547	11.200
2039	67,034,792	751,695	751,695	-	39,932	711,763	378,034	11.200
2040	67,705,140	761,460	761,460	-	40,332	721,128	377,289	11.200
Totals		13,487,496	13,487,496	-	735,083	12,752,412		

Assumptions

¹ Annual AV growth:	2021 - on	1.00%
² State Aid for Bond Elections after 7/1/2015:	2021 - on	0%
³ Tax collection rate:		95%

⁴ Motor Vehicle Revenue Grows at AV Rate

Scenario

* Projected Series 2019 \$10,000,000 Bond Issue Closing 6/1/2020 over 20 years @ 2.67%