

Tax Rate (Mill Levy) Explanation

Conservative estimates are based on current bonded indebtedness, approval of proposed bond issue, 4% interest on new bonds, 3% district valuation growth and continued equalization from the state.			
Date	Estimated Bond & Interest Payment Required	Estimated Mill Levy Required	Notes
FY 2017-18	\$10,185,017	20.28	<b>Current Tax Rate</b>
FY 2018-19	\$10,170,552	19.66	
FY 2019-20	\$10,644,544	19.98	Phase I Bond Issue of \$30 million and Refund* 2008 Bonds
FY 2020-21	\$10,603,420	19.33	Phase II Bond Issue of \$30 million and Refund* 2009 Bonds
FY 2021-22	\$11,092,271	19.63	Phase III Bond Issue of \$25 million
FY 2022-23	\$11,401,918	19.59	
FY 2023-24	\$11,238,804	18.75	
FY 2024-25	\$9,720,380	15.74	
FY 2025-26	\$9,600,049	15.10	
FY 2026-27	\$9,591,462	14.64	
FY 2027-28	\$9,623,263	14.26	
FY 2028-29	\$9,620,491	13.84	
FY 2029-30	\$9,617,971	13.44	
FY 2030-31	\$7,799,324	10.58	
FY 2031-32	\$7,786,705	10.25	
FY 2032-33	\$7,777,391	9.94	
FY 2033-34	\$7,768,558	9.64	
FY 2034-35	\$7,769,368	9.36	
FY 2035-36	\$7,765,665	9.09	
FY 2036-37	\$6,665,788	7.57	
FY 2037-38	\$6,662,087	7.35	
FY 2038-39	\$6,653,668	7.12	
FY 2039-40	\$4,201,333	4.37	
FY 2040-41	\$1,866,128	1.88	
FY 2041-42	\$1,863,815	1.83	<i>Retirement of all existing bonds unless additional bond issues are passed.</i>
FY 2041-42	0	0	

*\*Refunding of bonds saves on interest expenses and does not extend the length of the term.*