

Estimate pursuant to North Dakota Century Code 15.1-36

School District: Maple Valley Public School District No. 4
County: Cass County

Proposed annual payment provided by Maple Valley Public School District	\$	887,221.67
School District Taxable Value, tax year 2016	\$	<u>18,418,871</u>
<u>Estimated</u> mill levy required for annual payment		48.17
True and Full value of an average residential parcel in Cass County 2015	\$	191,200
Taxable value (true & full times 4.5%)	\$	<u>8,604</u>
Estimated annual residential property tax increase	\$	414.45
True and full value of an average acre of cropland in Cass County 2015	\$	1,130
Taxable value (true & full times 5%)	\$	<u>57</u>
<u>Estimated</u> annual per acre of cropland property tax increase	\$	2.75
True and full value of an average acre of non-cropland in Cass County 2015	\$	350
Taxable value (true & full times 5%)	\$	<u>18</u>
<u>Estimated</u> annual per acre of non-cropland property tax increase	\$	0.87

Prepared by the
Office of State Tax Commissioner
As requested by Maple Valley Public School District

/s/ Linda Leadbetter
signature
August 15, 2016
date

School construction loans - Bank of North Dakota

15.1-36

1. In addition to any construction loans made available under section 15.1-36-02, the Bank of North Dakota may provide up to two hundred fifty million dollars to eligible school districts for school construction loans, except that the total of all loans provided under this section during the first year of the 2015-17 biennium may not exceed fifty percent of the total amount authorized under this subsection.
2. To be eligible for a loan under this section, the board of a school district shall:
 - a. Propose a new construction or remodeling project with a cost of at least one million dollars and an expected utilization of at least thirty years;
 - b. Obtain the approval of the superintendent of public instruction for the project under section 15.1-36-01;
 - c. (1) Request from the tax commissioner a statement of the estimated tax increase, in mills and dollars, which would be applicable to a residential parcel of average true and full value within the county in which the school district is headquartered, if a loan under this section and any associated school construction bond issue were to be authorized in accordance with chapter 21-03;
(2) Request from the tax commissioner a statement of the estimated tax increase, in mills and dollars, which would be applicable to an acre of cropland and to an acre of noncropland, of average true and full value within the county in which the school district is headquartered, if a loan under this section and any associated school construction bond issue were to be authorized in accordance with chapter 21-03;