



# Lake Mills Area School District

## SUMMARY OF HYPOTHETICAL REFERENDUM TAX IMPACTS

	BASE PLAN + (Represents amounts in addition to base plan)		
	BASE	MUSIC / CAFETERIA	OUTDOOR ATHLETICS
<b>FACILITIES REFERENDUM AMOUNT</b>	<b>\$51,200,000</b>	<b>\$15,200,000</b>	<b>\$6,700,000</b>
<b>ESTIMATED MAX MILL RATE IMPACT</b> (Over 2023-24) * (Per \$1,000 valuation)	\$0.16	\$0.65	\$0.30
<b>TAX IMPACT ON PROPERTY WITH FAIR MARKET VALUE OF:</b>			
<b>\$100,000 Property</b>	\$16.00	\$65.00	\$30.00
	\$1.33	\$5.42	\$2.50
<b>\$200,000 Property</b>	\$32.00	\$130.00	\$60.00
	\$2.67	\$10.83	\$5.00
<b>\$300,000 Property</b>	\$48.00	\$195.00	\$90.00
	\$4.00	\$16.25	\$7.50



**Assumptions:**

Hypothetical facilities referendum debt assumes multi-phase 20 year borrowing plan at planning interest rates ranging from 5.25%-5.50%.  
 Mill rate based on the 2023 Equalized Valuation (TID-OUT) of \$1,648,453,605 with annual growth of 2.50% thereafter.  
 Tertiary Aid (2023-24 Oct. 15 Cert.): -10.93%.

\* Impact represents the hypothetical change in mill rate for referendum approved debt service over the 2023-24 mill rate for debt service of \$2.67. Without a successful referendum, the mill rate for referendum approved debt service could remain flat or drop.