

Total Estimated Fair Market Value (C.). The assessment ratio is required to be between 90% - 110 % at least once every five years.

- C. **Total Estimated Fair Market Value:** The Fair Market Value is the estimate of the amount your property would sell for on the open market with a willing buyer. The Fair Market Value is equal to the Total Assess Value (A.) divided by the Average Assessment Ration (B.).
- D. **School Levy Tax Credit:** A State of Wisconsin “shared revenue” program that distributes funds to municipalities (not to school districts), to reduce the amount of school district tax levy to be collected. These credits are not controlled by the school district and do not result in any additional funding for the school district.
- E. **Estimated State Aids:** The revenue received from the state for each jurisdiction. For school districts, any state aid received offsets the amount of the local tax burden.
- F. **Net Tax:** The total property tax minus the lottery and gaming credit, as described below.
- G. **% Net Change:** The change in Net Tax from one year to the next. This does NOT equal the change in the school district Tax Levy or the Mill Rate. This is because the % change is also affected by the change in (1) Fair Market Value, (2) Assessed Value, and the (3) School Levy Tax Credit.
- H. **First Dollar Credit and Lottery and Gaming Credit:** Similar to the School Levy Tax Credit, these credits issue revenue back to the municipalities to offset property taxes. These credits do not result in any additional funding for the school district.
- I. **Voter Approved Temporary Tax Increase:** State law requires that these informational items are displayed on tax bills for each jurisdiction that has a temporary change in the tax levy, by referendum. The items shown represent the TOTAL voter approved levy that is IN ADDITION to the Operating Levy, they do NOT represent a change in taxes as compared to the prior year.

The mill rate for the Royall School District for 2024-2025 school year is \$10.17 per \$1,000 of property value. If your municipality is reporting mill rates for the school district, they can be very different than the mill rate used by the school district to calculate your portion of the taxes. The school district’s mill rate is based on equalized property values determined by the Wisconsin Department of Revenue each year. Municipalities calculate mill rates based on the assessed value of the individual taxpayer’s property.

Using the example above, here is an illustration of how to calculate the school portion of the property tax bill.

Total Estimated Fair Market Value (C.) times Mill Rate (\$10.17) divided by \$1,000:

	$\$157,500 \times \$10.17 / \$1,000 = \$1,604.03$
Less: School Tax Levy Credit (D.)	<u>$(\\$223.20)$</u>
Royall School District Portion	$\$1,380.83$

This reflects an increase in school property tax of \$363.67 per \$100,000 of property value. This amount is less than the projected increase of \$393.00.

The Royall School District's 2024-2025 total levy is **\$3,858,275**. This amount includes \$2,941,395 for general district operations, \$896,880 to pay off debt, and \$20,000 to support its Community Service Fund. Below is a breakdown of the tax levy by municipality.

Taxation District	Equalized Value	Percent of District Taxes	Total District Levy	Amount of District Taxes
City of Elroy	\$85,604,400.00	22.5682046	\$3,858,275.00	\$870,743.40
Town of Fountain	\$359,728.00	0.094836423	\$3,858,275.00	\$3,659.05
Town of Plymouth	\$98,055,195.00	25.85065374	\$3,858,275.00	\$997,389.31
Town of Wonewoc	\$23,959,846.00	6.3166228230	\$3,858,275.00	\$243,712.68
Town of Clifton	\$31,676,055.00	8.350875542	\$3,858,275.00	\$322,199.74
Town of Glendale	\$75,266,141.00	19.84269114	\$3,858,275.00	\$765,585.59
Town of Wellington	\$14,853,280.00	3.915825145	\$3,858,275.00	\$151,083.30
Town of Wilton	\$9,750,056.00	2.570443326	\$3,858,275.00	\$99,174.78
Village of Kendall	\$31,434,700.00	8.28724623	\$3,858,275.00	\$319,744.75
Town of Hillsboro	\$8,354,778.00	2.202601026	\$3,858,275.00	\$84,982.40
TOTAL	\$379,314,179.00	100.000%		\$3,858,275.00

Below is additional information comparing equalized value and tax levies by municipality from last year to this year.

Taxation District	2023 Equalized Value	2024 Equalized Value	2023 Share of Levy	2024 Share of Levy
City of Elroy	\$75,982,100.00	\$85,604,400.00	\$539,170.57	\$870,743.40
Town of Fountain	\$329,157.00	\$359,728.00	\$2,335.70	\$3,659.05
Town of Plymouth	\$101,625,754.00	\$98,055,195.00	\$721,138.48	\$997,389.31
Town of Wonewoc	\$22,034,058.00	\$23,959,846.00	\$156,354.14	\$243,712.68
Town of Clifton	\$28,447,216.00	\$31,676,055.00	\$201,862.04	\$322,199.74
Town of Glendale	\$66,356,568.00	\$75,266,141.00	\$470,867.60	\$765,585.59
Town of Wellington	\$13,615,205.00	\$14,853,280.00	\$96,613.78	\$151,083.30
Town of Wilton	\$8,151,382.00	\$9,750,056.00	\$57,842.38	\$99,174.78
Village of Kendall	\$29,909,900.00	\$31,434,700.00	\$212,241.28	\$319,744.75
Town of Hillsboro	\$7,817,061.00	\$8,354,778.00	\$55,470.03	\$84,982.40
TOTAL	\$354,268,401.00	\$379,314,179.00	\$2,513,896.00	\$3,858,275.00

If you have any questions about the information provided, please reach out to Scott Uppena, District Administrator or Mary Prielipp, Business Manager. Thank you for your support of the Royall School District.