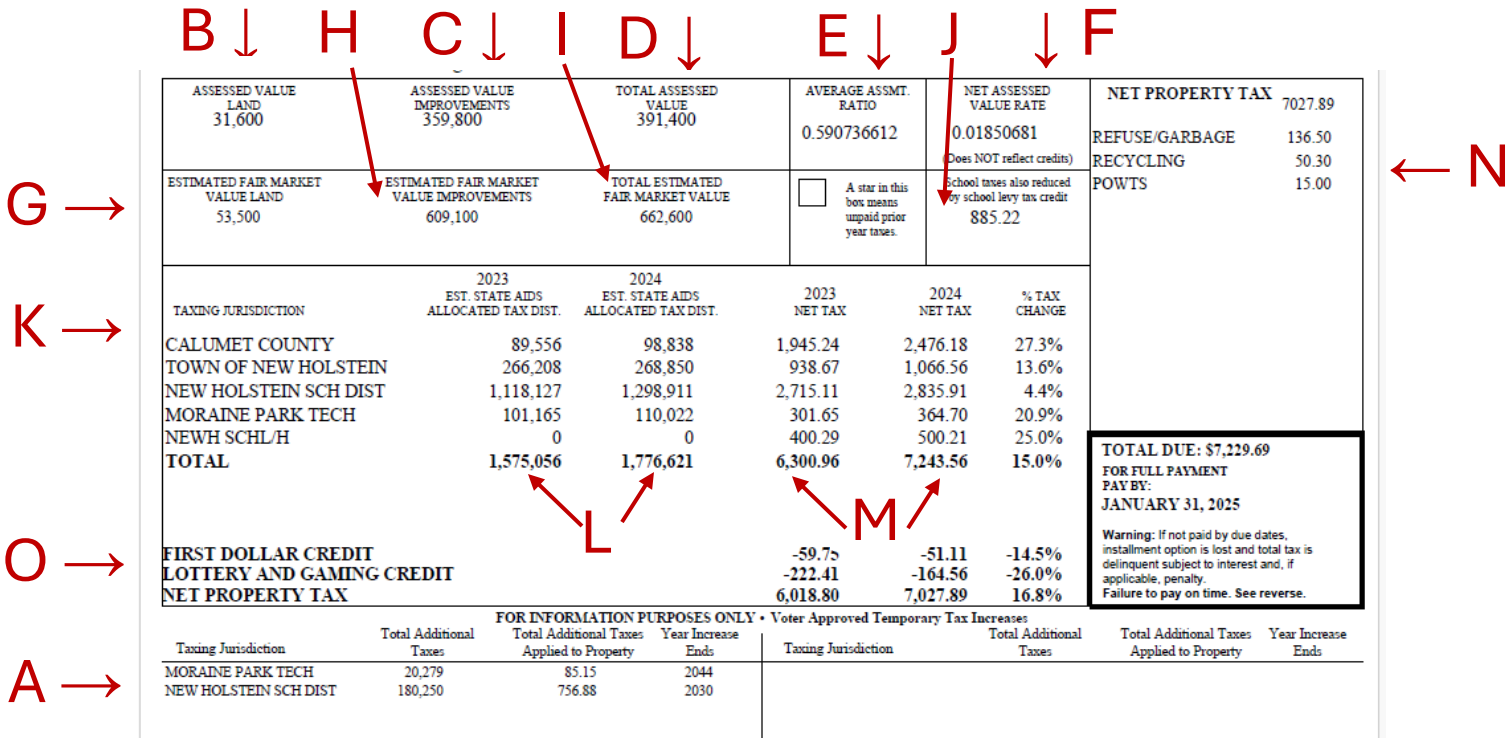
NEW HOLSTEIN SCHOOL DISTRICT

HOW TO READ YOUR PROPERTY TAX STATEMENT

Tax bills are mailed annually in mid-December. The following information will help you understand the different sections of the tax statement.

The image below shows a tax statement from 2024, with the personal information removed. Depending on the municipality that you reside in, yours could look a little different. Each red letter corresponds to a description below the image. A definition of terms can be found at the end of this document.

Please note: an important piece of information is <u>not included</u> on your property tax bills:
*The School District of New Holstein levy rate is **$5.62 per 1,000 of value.***



ASSESSED VALUE LAND	ASSESSED VALUE IMPROVEMENTS	TOTAL ASSESSED VALUE	AVERAGE ASSMT. RATIO	NET ASSESSED VALUE RATE
31,600	359,800	391,400	0.590736612	0.01850681 (Does NOT reflect credits)
ESTIMATED FAIR MARKET VALUE LAND	ESTIMATED FAIR MARKET VALUE IMPROVEMENTS	TOTAL ESTIMATED FAIR MARKET VALUE	☐ A star in this box means unpaid prior year taxes.	School taxes also reduced by school levy tax credit
53,500	609,100	662,600		885.22

NET PROPERTY TAX	7027.89
REFUSE/GARBAGE	136.50
RECYCLING	50.30
POWTS	15.00

TAXING JURISDICTION	2023 EST. STATE AIDS ALLOCATED TAX DIST.	2024 EST. STATE AIDS ALLOCATED TAX DIST.	2023 NET TAX	2024 NET TAX	% TAX CHANGE
CALUMET COUNTY	89,556	98,838	1,945.24	2,476.18	27.3%
TOWN OF NEW HOLSTEIN	266,208	268,850	938.67	1,066.56	13.6%
NEW HOLSTEIN SCH DIST	1,118,127	1,298,911	2,715.11	2,835.91	4.4%
MORAINE PARK TECH	101,165	110,022	301.65	364.70	20.9%
NEWH SCHL/H	0	0	400.29	500.21	25.0%
TOTAL	**1,575,056**	**1,776,621**	**6,300.96**	**7,243.56**	**15.0%**
FIRST DOLLAR CREDIT			**-59.75**	**-51.11**	**-14.5%**
LOTTERY AND GAMING CREDIT			**-222.41**	**-164.56**	**-26.0%**
NET PROPERTY TAX			**6,018.80**	**7,027.89**	**16.8%**

TOTAL DUE: $7,229.69
FOR FULL PAYMENT PAY BY:
JANUARY 31, 2025

Warning: If not paid by due dates, installment option is lost and total tax is delinquent subject to interest and, if applicable, penalty.
Failure to pay on time. See reverse.

FOR INFORMATION PURPOSES ONLY • Voter Approved Temporary Tax Increases

Taxing Jurisdiction	Total Additional Taxes	Total Additional Taxes Applied to Property	Year Increase Ends
MORAINE PARK TECH	20,279	85.15	2044
NEW HOLSTEIN SCH DIST	180,250	756.88	2030

A) **Referendum / Resolution Reminder:** State law requires that the items listed below are displayed on Wisconsin property tax bills for each county, municipality, school district and technical college that has a temporary change in tax levy approved after December 31, 2014, by referendum or resolution (for towns with a population under 3,000). This is not a special assessment for any individual jurisdiction listed on the bill.

B) **Assessed Value Land:** The value of taxable land, as determined by the assessor for the purpose of taxation.

HOW TO READ YOUR PROPERTY TAX STATEMENT

C) **Assessed Value Improvements:** The value of taxable buildings, as determined by the assessor for the purpose of taxation.

D) **Total Assessed Value:** The total value of land and buildings, as determined by the assessor for the purpose of taxation. This figure is the sum of B and C above and may be higher or lower than the current market value of the property. This is multiplied by the net assessed value rate (tax rate) to determine the amount of tax that each property owner must pay.

E) **Average Assessment Ratio:** The average assessment ratio is determined by the Wisconsin Department of Revenue and is used in calculating the estimated fair market value shown on the tax bill. The assessed value is divided by the average assessment ratio = estimated fair market value. For example, if the assessment of a parcel of land, which sold for $150,000 (fair market value) was $140,000, the assessment ratio is said to be 93% (140,000 divided by 150,000).

F) **Net Assessed Value Rate (Tax Rate):** The tax rate is determined by dividing the amount of the tax levy -- that is, the total amount that is taxed in the entire district -- by the total assessed value of all of the property in the district. The tax rate is then multiplied by the total assessed value to determine the amount of tax that each property owner must pay.

G) **Estimated Fair Market Land:** This figure is the assessed value land figure (B) divided by the average assessment ratio (E).

H) **Estimated Fair Market Improvements:** This figure is the assessed value improvements figure (C) divided by the average assessment ratio (E).

I) **Total Estimated Fair Market Value:** This figure is the sum of the estimated fair market land figure (G) and the estimated fair market improvements figure (H).

J) **School Levy Tax Credit:** The school levy tax credit is a credit that is paid to municipalities, not the school district, to offset property taxes. Even though the funds for the credits do not go to schools, the state considers these dollars part of its commitment to education.

School levy tax credits are distributed based on each municipality's share of statewide levies for school purposes. These amounts are decided based on the value of an individual property as a percentage of the district's total value.

This credit is automatically applied to all properties that qualify.

K) **Taxing Jurisdictions:** In most parts of the state, there are five "taxing jurisdictions:" the state, the county, the city or village, the school district, and the local technical college. This area lists them. Each jurisdiction determines its own levy.

L) **State Aid:** This shows the revenue received from the state for each jurisdiction, for this and the prior year. It is important to note that the most recently passed state budget reduces the amount of aid provided to schools and shifts the responsibility to pay for Wisconsin public schools to property taxpayers.

M) **Information from Prior Years:** This shows the taxes due for each jurisdiction. For comparison, the figures for the prior year are listed with the percent change.

N) **Net Property Tax:** This figure is the total property tax minus the lottery and gaming credit, described below.

O) **First Dollar Credit and Lottery and Gaming Credit:** Like the School Levy Tax Credit, the First Dollar Credit issues revenues back to the public to offset property taxes. This money does not go to schools, although the state considers it part of its commitment to education. It should be automatically applied to all qualifying properties.

The Lottery and Gaming Credit is a property tax credit, which is provided by the State from its lottery and gaming revenues. The lottery and gaming credit is determined in November of each year and depends on the revenue gained from lotteries, pari-mutuel on-track betting, and bingo for the year. In most cases, the credit is applied automatically.

DEFINITION OF TERMS

The following terms are used on tax bills, in this document, and in other written material about property taxes.

Assessed Value: The value that is assigned to property by the assessor, for the purpose of taxation.

Assessment Ratio: The average assessment ratio is provided by the Wisconsin Department of Revenue and is used in calculating the estimated fair market value shown on tax bills. The assessed value is divided by the average assessment ratio to get the estimated fair market value. For example, if the assessment of a parcel of land which sold for $150,000 (fair market value) was $140,000, the assessment ratio is said to be 93% (140,000 divided by 150,000).

Equalized Value: This is the estimated value of all taxable property in the district. The value used is the market value, which is the most probable selling price.

Fair Market Value: This is the real market value of a property. In other words, it is the price for which a property would be sold by a willing seller to a willing buyer, under normal market conditions.

NEW HOLSTEIN
SCHOOL DISTRICT

HOW TO READ YOUR PROPERTY TAX STATEMENT

Levy: The total amount of property taxes imposed by a taxing jurisdiction.

Taxation District: A city, village, or town. If a city or village lies in more than one county, this is the portion of the city or village which lies within each county.

Taxing Jurisdiction: Any entity authorized by law to levy taxes on property located within its boundaries. This includes the state, the city (or other local government), the county, the school district, and/or the local technical college.

**Information in this document came from the Wisconsin Department of Revenue, Calumet County, and the Wisconsin Legislative Reference Bureau.*