



WISCONSIN

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Kiel Area School District

Updated Preliminary Estimated Tax Impacts

August 8, 2024

Tax Base (Equalized Value)

2023 - \$1,135,746,292 Actual

2024 - \$1,262,605,774 (Projection as of August 1, 2024)

Project 4% growth for the following year = \$1,313,110,005

Existing Debt Structure – 2023 – 2024 approximately \$1,355,000

Maintain Existing Debt Structure using \$300,000 cash defeasance for 2025 (or until year prior to new debt issuance impact)

Tax Rate stated per \$1,000 of equalized value for \$67 Million (New Middle School attached to High School)

Debt Structure – Assumes phased financing (2 issues at 20 years each) for total of 21 years amortization

Estimated interest rate – 4.25%

Estimated Tax Impact (increase) measured from existing debt service level of approximately \$1,355,000 up to new level debt service

No State Aid Offset used for estimated tax impact

- - Est. Combined (New and Existing) Debt Service - -

Existing Debt Service

\$67 Million

\$1,355,000

\$5,470,000

Estimated Tax Levy Increase

\$4,115,000

Est. Tax Rate Increased Based

On Est. E.V. \$1,313,110,005

\$3.13/\$1,000

Taxes Per \$100,000 Property Value

\$313