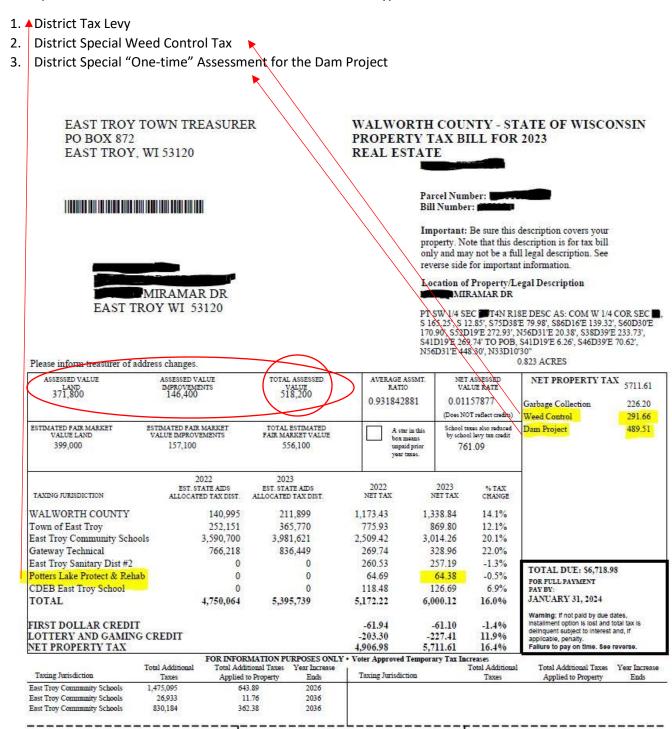
How is Our Lake District Financed?

Our revenue is collected from the riparian owners by an established District Tax Levy and a District Special Weed Tax collected via the riparian owner's property tax bill. It may come in the form of a mill levy which cannot be higher than 2.5 mills. At times, the District may require a Special Tax Assessment. All of these taxes are established and voted on at the annual meeting. Borrowing of funds (if approved at the annual meeting), grant programs or fund-raising can also be used to raise money.

For example, in 2023 the Potter Lake P&R District collected three types of taxes;



1. District Levy Tax

One mill is equal to one thousandth of a dollar per \$1 of assessed total property value. [1 mill = 1/1000 = 0.001]

The property tax levy of the District shall not exceed a rate of 2.5 mills or 0.0025 mill rate [2.5 mills = 2.5/1000 = 0.0025]. Wisconsin State Statue 33.30(4)(a) https://docs.legis.wisconsin.gov/document/statutes/33.30(4)(a)

The District's annual mill rate is based on two factors; (1) total assessed property values of <u>all</u> Potter Lake P&R district tax keys and (2) the District's \$11,300 levied tax, approved at the annual meeting. Total assessed property values fluctuate each year due to new construction, home improvements, reassessments, etc. The District levy amount of \$11,300 has not increased in the past 15 or more years. The calculated mill rate on these two factors will be the same per district tax key. Therefore, higher assessed property values will have higher taxes due. As you can also see, the 2023 PLPRD mill rate of 0.00012423 is significantly lower than the maximum allowed of 0.0025.

\$518,200 - Total Assessed Property Value (Land + Improvements) 0.00012423 - PLPRD Tax Rate (in mills) \$64.38 - Potters Lake Protect & Rehab Levy Tax Due

Example of Tax Bill: \$518,200 x 0.00012423 = \$64.38 Tax Due

2. Special Weed Control Tax

Based on owner's tax key/s shoreline footage and rate of \$3.79/foot. Consistent, this amount has not changed in decades.

76.88 Shoreline Footage \$3.79367 Weed Control Tax Rate \$291.66 Special Weed Control Tax Due

Example of Tax Bill: 76.88 feet x \$3.79367 = \$291.66 Tax Due

3. Special One-time Assessment for Dam Project (in 2023)

Based on a Special One-time assessment of \$70,000 for the District's Dam project, divided equally among all 143 Potter Lake P&R District tax keys.

\$70,000 - District's levied tax, one-time 143 - PLPRD tax keys \$489.51 - Special One-time Tax Due (per tax key)

Example of Tax Bill: \$70,000 Assessment / 143 tax keys = \$489.51 Tax Due