

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 Tax Levy
2. District Special Weed Control Tax
3. District Special "One-time" Assessment for the Dam Project

EAST TROY TOWN TREASURER
PO BOX 872
EAST TROY, WI 53120

WALWORTH COUNTY - STATE OF WISCONSIN
PROPERTY TAX BILL FOR 2023
REAL ESTATE

Parcel Number: [REDACTED]
Bill Number: [REDACTED]

Important: Be sure this description covers your property. Note that this description is for tax bill only and may not be a full legal description. See reverse side for important information.

Location of Property/Legal Description
[REDACTED] MIRAMAR DR
EAST TROY WI 53120

PT SW 1/4 SEC [REDACTED] T4N R18E DESC AS: COM W 1/4 COR SEC [REDACTED]
S 163.25' S 12.85', S75D38'E 79.98', S86D16'E 139.32', S60D30'E
170.90', S52D19'E 272.93', N56D31'E 20.38', S38D39'E 233.73',
S41D19'E 269.74' TO POB, S41D19'E 6.26', S46D39'E 70.62',
N56D31'E 448.30', N33D10'30" 0.823 ACRES

Please inform treasurer of address changes.

ASSESSED VALUE LAND 371,800	ASSESSED VALUE IMPROVEMENTS 146,400	TOTAL ASSESSED VALUE 518,200	AVERAGE ASSESSMENT RATIO 0.931842881	NET ASSESSED VALUE RATE 0.01157877 (Does NOT reflect credits)	NET PROPERTY TAX 5711.61
ESTIMATED FAIR MARKET VALUE LAND 399,000	ESTIMATED FAIR MARKET VALUE IMPROVEMENTS 157,100	TOTAL ESTIMATED FAIR MARKET VALUE 556,100	<input type="checkbox"/> A star in this box means unpaid prior year taxes.	School taxes also reduced by school levy tax credit 761.09	Garbage Collection 226.20 Weed Control 291.66 Dam Project 489.51

TAXING JURISDICTION	2022 EST. STATE AIDS ALLOCATED TAX DIST.	2023 EST. STATE AIDS ALLOCATED TAX DIST.	2022 NET TAX	2023 NET TAX	% TAX CHANGE
WALWORTH COUNTY	140,995	211,899	1,173.43	1,338.84	14.1%
Town of East Troy	252,151	365,770	775.93	869.80	12.1%
East Troy Community Schools	3,590,700	3,981,621	2,509.42	3,014.26	20.1%
Gateway Technical	766,218	836,449	269.74	328.96	22.0%
East Troy Sanitary Dist #2	0	0	260.53	257.19	-1.3%
Potters Lake Protect & Rehab	0	0	64.69	64.38	-0.5%
CDEB East Troy School	0	0	118.48	126.69	6.9%
TOTAL	4,750,064	5,395,739	5,172.22	6,000.12	16.0%
FIRST DOLLAR CREDIT			-61.94	-61.10	-1.4%
LOTTERY AND GAMING CREDIT			-203.30	-227.41	11.9%
NET PROPERTY TAX			4,906.98	5,711.61	16.4%

TOTAL DUE: \$6,718.98
FOR FULL PAYMENT
PAY BY:
JANUARY 31, 2024

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
East Troy Community Schools	1,475,095	643.89	2026
East Troy Community Schools	26,933	11.76	2036
East Troy Community Schools	830,184	362.38	2036

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 Statute 33.30(4)(a) [https://docs.legis.wisconsin.gov/document/statutes/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 all 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 \times 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: $76.88 \text{ feet} \times \$3.79367 = \$291.66$ 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 \text{ Assessment} / 143 \text{ tax keys} = \489.51 Tax Due