

2018-19 Property Tax Levy

The 2018-19 property tax levy by municipality is available to the community on the school district website (www.nicolet.us). To view, please click "Business Office" and then "Tax Levy." The 2018-19 school district budget is available to the community on the school district website as well. Please click "Business Office" and then "Approved Budgets."

School district spending in Wisconsin is limited by a formula called the revenue cap. The revenue cap limits the amount of revenues available to a school district from the two main sources of school revenues – property taxes and state equalization aid. The two sources of revenue work together in the formula. For example, when state equalization aid is reduced, property taxes go up. When state equalization aid is increased, property taxes go down.

Due to a slight increase in the revenue cap formula for the 2018-19 year, the revenue cap formula requires a small property tax levy increase. The property tax levy for 2018-19 increases by 0.45%.

A 0.45% property tax levy increase does not equate to an exact 0.45% increase on the school portion of your property tax bill. This occurs for the following reasons:

1. The 0.45% property tax levy increase approved by the School Board is not a net change in your property tax levy. There are school levy property tax credits that offset a portion of the school district tax levy.
2. The school district is made up of five different taxation districts. School property tax levies shift between taxation districts depending on equalized property value changes.
3. Levied taxes are spread across total property value with the District. If total value increases greater than total levy (percentage basis), a total levy increase will not result in a mill rate increase (if all other factors held constant).
4. The equalized school tax on a \$200,000 home decrease from \$947.80 to \$939.80, or \$8 lower, because the tax rate is decreasing from \$4.739 to \$4.699 (assuming home had assessment change of 0%).
5. Individual properties can have a tax value increase or decrease based on property changes (like a basement remodel or a reassessment).
6. New properties built in 2017 are taxed for the first time in 2019 and this shifts the school property tax between properties.

The impact of a School Board approved property tax levy increase cannot be calculated by the school district for an individual property based on the variables above. Please feel free to contact Jeff Pruefer at 414.351.7548 or Jeffrey.pruefer@nicolet.us with any questions. Thanks for your time.