

School District of Iola-Scandinavia
December 31, 2012

TAX LEVIES, RATES AND COLLECTIONS

Personal property taxes, special assessments, special charges and special taxes must be paid to the town, city or village treasurer in full by January 31. Real property taxes may be paid in full by January 31 or in two equal installments payable by January 31 and July 31. Municipalities also have the option of adopting payment plans which allow taxpayers to pay their real property taxes and special assessments in three or more installments, provided that the first installment is paid by January 31, one-half of the taxes are paid by April 30 and the remainder is paid by July 31. Amounts paid on or before January 31 are paid to the town, city or village treasurer. Amounts paid after January 31 are paid to the county treasurer unless the municipality has authorized payment in three or more installments in which case payment is made to the town, city or village treasurer. Any amounts paid after July 31 are paid to the county treasurer. For municipalities which have not adopted an installment payment plan, the town, city or village treasurer settles with other taxing jurisdictions for collections through the preceding month on January 15 and February 20. For municipalities which have adopted an installment payment plan, the town, city or village treasurer settles with other taxing jurisdictions for collections through the preceding month on January 15, February 15 and the 15th day of each month following a month in which an installment payment is due. On or before August 20, the county treasurer must settle in full with the underlying taxing districts for all real property taxes and special taxes. The County Board may authorize its County Treasurer to also settle in full with the underlying taxing districts for all special assessments and special charges. The county may then recover any tax delinquencies by enforcing the lien on the property and retain any penalties or interest on the delinquencies for which it has settled. Since, in practice, all delinquent real estate taxes are withheld from the county's share of taxes, the District receives 100 percent of the real estate taxes it levies.

Set forth below are the taxes levied and the tax rate per \$1,000 equalized value on all taxable property within the District.

Levy Year	Collection Year	School District Tax Rate	School District Levy	Uncollected Taxes as of August 20 of Each Year	Percent of Levy Collected
2012	2013	\$9.89	\$3,890,842	In process of collection	
2011	2012	\$9.40	\$3,794,522	-0-	100.00%
2010	2011	\$9.83	\$3,976,539	-0-	100.00%
2009	2010	\$9.11	\$3,808,607	-0-	100.00%
2008	2009	\$7.57	\$3,179,957	-0-	100.00%

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EQUALIZED VALUATIONS

All equalized valuations of property in the State of Wisconsin are determined by the State of Wisconsin, Department of Revenue, Supervisor of Assessments Office. Equalized valuations are the State's estimate of full market value.

Set forth in the table below are equalized valuations of property located within the District for the years 2008 through 2012. As depicted herein, the District has lost valuation during the last five years, with an overall decrease of 6.30 percent, and an average annual decrease of 1.61 percent.

<u>Year</u>	<u>Equalized Valuation</u>
2012	\$393,467,808
2011	\$403,512,222
2010	\$404,565,371
2009	\$417,914,095
2008	\$419,916,214