

Preliminary - \$36.3 Million



**Stoughton Area School District
EXAMPLE REFERENDUM FINANCING PLAN ILLUSTRATION**

LEVY YEAR	YEAR DUE	EXISTING FUND 39 DEBT SERVICE (A)	\$26,300,000 GENERAL OBLIGATION BONDS** Dated March 1, 2023 (First interest 3/1/24)			\$10,000,000 GENERAL OBLIGATION BONDS** Dated March 1, 2024 (First interest 3/1/25)			FUND 39 DEBT LEVY EXISTING PLUS NEW	STATE AID IMPACT OVER BASE (B)	COMBINED COST (Factoring Aid)	COMBINED MILL RATE (C)
			PRINCIPAL (3/1)	INTEREST (3/1 & 9/1) AVG= 4.75%	TOTAL	PRINCIPAL (3/1)	INTEREST (3/1 & 9/1) AVG= 5.00%	TOTAL				
2021	2022	Actual Levy: \$1,417,784						Actual Levy: \$1,417,784	\$0	\$1,417,784	\$0.53	
2022	2023	\$1,423,000						\$1,423,000	\$0	\$1,423,000	\$0.52	
2023	2024		\$1,080,000	\$1,848,225	\$2,928,225			\$2,928,225	\$2,040	\$2,930,265	\$1.05	
2024	2025			\$1,197,950	\$1,197,950	\$820,000	\$729,500	\$1,549,500	\$233,609	\$2,981,059	\$1.05	
2025	2026			\$1,197,950	\$1,197,950	\$1,140,000	\$430,500	\$1,570,500	\$282,256	\$3,050,706	\$1.05	
2026	2027			\$1,197,950	\$1,197,950	\$1,185,000	\$372,375	\$1,557,375	\$354,182	\$3,109,507	\$1.05	
2027	2028			\$1,197,950	\$1,197,950	\$1,250,000	\$311,500	\$1,561,500	\$351,088	\$3,110,538	\$1.03	
2028	2029			\$1,197,950	\$1,197,950	\$1,310,000	\$247,500	\$1,557,500	\$352,571	\$3,108,021	\$1.01	
2029	2030			\$1,197,950	\$1,197,950	\$1,380,000	\$180,250	\$1,560,250	\$351,926	\$3,110,126	\$0.99	
2030	2031		\$1,225,000	\$1,168,856	\$2,393,856	\$225,000	\$140,125	\$365,125	\$353,086	\$3,112,068	\$0.97	
2031	2032		\$1,520,000	\$1,103,663	\$2,623,663		\$134,500	\$134,500	\$353,344	\$3,111,507	\$0.95	
2032	2033		\$1,595,000	\$1,029,681	\$2,624,681		\$134,500	\$134,500	\$353,489	\$3,112,670	\$0.93	
2033	2034		\$1,670,000	\$952,138	\$2,622,138		\$134,500	\$134,500	\$354,211	\$3,110,848	\$0.92	
2034	2035		\$1,750,000	\$870,913	\$2,620,913		\$134,500	\$134,500	\$354,014	\$3,109,427	\$0.90	
2035	2036		\$1,840,000	\$785,650	\$2,625,650		\$134,500	\$134,500	\$354,188	\$3,114,338	\$0.88	
2036	2037		\$1,925,000	\$696,231	\$2,621,231		\$134,500	\$134,500	\$355,961	\$3,111,692	\$0.86	
2037	2038		\$2,020,000	\$602,538	\$2,622,538		\$134,500	\$134,500	\$355,342	\$3,112,380	\$0.85	
2038	2039		\$2,120,000	\$504,213	\$2,624,213		\$134,500	\$134,500	\$356,260	\$3,114,973	\$0.83	
2039	2040		\$2,220,000	\$401,138	\$2,621,138		\$134,500	\$134,500	\$357,305	\$3,112,942	\$0.81	
2040	2041		\$2,330,000	\$293,075	\$2,623,075		\$134,500	\$134,500	\$357,124	\$3,114,699	\$0.80	
2041	2042		\$2,445,000	\$179,669	\$2,624,669		\$134,500	\$134,500	\$358,297	\$3,117,466	\$0.78	
2042	2043		\$2,560,000	\$60,800	\$2,620,800		\$134,500	\$134,500	\$359,412	\$3,114,712	\$0.77	
2043	2044					\$2,690,000	\$67,250	\$2,757,250	\$359,119	\$3,116,369	\$0.75	
2044	2045								\$361,284	\$361,284		
		\$2,840,784	\$26,300,000	\$17,684,488	\$43,984,488	\$10,000,000	\$4,093,000	\$14,093,000	\$60,918,271	\$7,270,108	\$68,188,379	IMPACT= \$0.52 (D)

**May be preceded by a Bond Anticipation Note (BAN)

(A) Net of QSCB subsidy. Assumes subsidy is reduced by 5.7% 2022-2023 (Sequestration).

(B) State aid based on incremental expenditure change vs. base year (Fiscal Year 2021-22) at the following aid level (2022-23 July 1 Aid Estimate):
Tertiary Aid Percentage..... -25.78%

(C) Mill rate based on 2021 Equalized Valuation (TID-OUT) of \$2,679,179,988 with annual growth of 2.00%.

(D) Impact represents the hypothetical change in mill rate for referendum approved debt service over the 2021-22 mill rate for referendum approved debt service of \$0.53.

Note: Planning estimates only. Significant changes in market conditions will require adjustments to current financing plan. Rates are subject to change.

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Preliminary - \$48.0 Million



**Stoughton Area School District
EXAMPLE REFERENDUM FINANCING PLAN ILLUSTRATION**

LEVY YEAR	YEAR DUE	EXISTING FUND 39 DEBT SERVICE (A)	\$38,000,000 GENERAL OBLIGATION BONDS** Dated March 1, 2023 (First interest 3/1/24)			\$10,000,000 GENERAL OBLIGATION BONDS** Dated March 1, 2024 (First interest 3/1/25)			FUND 39 DEBT LEVY EXISTING PLUS NEW	STATE AID IMPACT OVER BASE (B)	COMBINED COST (Factoring Aid)	COMBINED MILL RATE (C)
			PRINCIPAL (3/1)	INTEREST (3/1 & 9/1) AVG= 4.75%	TOTAL	PRINCIPAL (3/1)	INTEREST (3/1 & 9/1) AVG= 5.00%	TOTAL				
2021	2022	Actual Levy: \$1,417,784						Actual Levy: \$1,417,784	\$0	\$1,417,784	\$0.53	
2022	2023	\$1,423,000						\$1,423,000	\$0	\$1,423,000	\$0.52	
2023	2024		\$1,300,000	\$2,676,625	\$3,976,625			\$3,976,625	\$2,040	\$3,978,665	\$1.43	
2024	2025			\$1,743,250	\$1,743,250	\$1,175,000	\$720,625	\$1,895,625	\$433,597	\$4,072,472	\$1.43	
2025	2026			\$1,743,250	\$1,743,250	\$1,475,000	\$404,375	\$1,879,375	\$514,353	\$4,136,978	\$1.43	
2026	2027			\$1,743,250	\$1,743,250	\$1,580,000	\$328,000	\$1,908,000	\$576,547	\$4,227,797	\$1.43	
2027	2028			\$1,743,250	\$1,743,250	\$1,660,000	\$247,000	\$1,907,000	\$584,604	\$4,234,854	\$1.40	
2028	2029		\$1,195,000	\$1,714,869	\$2,909,869	\$550,000	\$191,750	\$741,750	\$584,861	\$4,236,480	\$1.38	
2029	2030		\$1,830,000	\$1,643,025	\$3,473,025		\$178,000	\$178,000	\$585,377	\$4,236,402	\$1.35	
2030	2031		\$1,915,000	\$1,554,081	\$3,469,081		\$178,000	\$178,000	\$585,567	\$4,232,648	\$1.32	
2031	2032		\$2,010,000	\$1,460,863	\$3,470,863		\$178,000	\$178,000	\$585,071	\$4,233,933	\$1.30	
2032	2033		\$2,110,000	\$1,363,013	\$3,473,013		\$178,000	\$178,000	\$586,112	\$4,237,124	\$1.27	
2033	2034		\$2,210,000	\$1,260,413	\$3,470,413		\$178,000	\$178,000	\$587,278	\$4,235,691	\$1.25	
2034	2035		\$2,320,000	\$1,152,825	\$3,472,825		\$178,000	\$178,000	\$587,220	\$4,238,045	\$1.22	
2035	2036		\$2,430,000	\$1,040,013	\$3,470,013		\$178,000	\$178,000	\$588,516	\$4,236,528	\$1.20	
2036	2037		\$2,550,000	\$921,738	\$3,471,738		\$178,000	\$178,000	\$588,464	\$4,238,202	\$1.18	
2037	2038		\$2,675,000	\$797,644	\$3,472,644		\$178,000	\$178,000	\$589,644	\$4,240,287	\$1.15	
2038	2039		\$2,805,000	\$667,494	\$3,472,494		\$178,000	\$178,000	\$590,643	\$4,241,136	\$1.13	
2039	2040		\$2,940,000	\$531,050	\$3,471,050		\$178,000	\$178,000	\$591,400	\$4,240,450	\$1.11	
2040	2041		\$3,085,000	\$387,956	\$3,472,956		\$178,000	\$178,000	\$591,854	\$4,242,810	\$1.09	
2041	2042		\$3,235,000	\$237,856	\$3,472,856		\$178,000	\$178,000	\$593,233	\$4,244,090	\$1.07	
2042	2043		\$3,390,000	\$80,513	\$3,470,513		\$178,000	\$178,000	\$594,126	\$4,242,639	\$1.04	
2043	2044					\$3,560,000	\$89,000	\$3,649,000	\$594,471	\$4,243,471	\$1.02	
2044	2045								\$596,785	\$596,785	\$1.02	
		\$2,840,784	\$38,000,000	\$24,462,975	\$62,462,975	\$10,000,000	\$4,472,750	\$14,472,750	\$79,776,509	\$12,131,762	\$91,908,271	IMPACT= \$0.90 (D)

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