



# Stoughton Area School District

## SUMMARY OF HYPOTHETICAL REFERENDUM FINANCING SCENARIOS

	QUESTION 1	QUESTION 2
<b>REFERENDUM AMOUNT</b>	<b>\$36,300,000</b>	<b>\$11,700,000</b>
<b>MAX MILL RATE IMPACT</b> (OVER 2021-22) (Per \$1,000 valuation)	\$0.52	\$0.38
<b>TAX IMPACT ON PROPERTY WITH FAIR MARKET VALUE:</b>		
<div style="display: flex; align-items: center; justify-content: center;"> <div style="margin-right: 20px;"> <p><b>\$100,000 Property</b></p> <p>Annual Impact</p> <p>Monthly Impact</p> </div> </div>	\$52.00	\$38.00
	\$4.33	\$3.17
	<div style="display: flex; align-items: center; justify-content: center;"> <div style="margin-right: 20px;"> <p><b>\$200,000 Property</b></p> <p>Annual Impact</p> <p>Monthly Impact</p> </div> </div>	\$104.00
\$8.67		\$6.33
<div style="display: flex; align-items: center; justify-content: center;"> <div style="margin-right: 20px;"> <p><b>\$300,000 Property</b></p> <p>Annual Impact</p> <p>Monthly Impact</p> </div> </div>		\$156.00
	\$13.00	\$9.50

**Assumptions:**

For every additional \$1 million borrowed over \$36,300,000, the estimated mill rate impact will increase by approximately between \$0.03 - \$0.04  
 Multi-phased borrowings amortized over 20-years at a planning interest rate of 4.75% - 5.00%.  
 Mill rate based on 2021 Equalized Valuation (TID-OUT) of \$2,679,179,988 with annual growth of 2.00%.  
 Tertiary Aid Impact (2022-23 July 1 Aid Estimate): -25.78%.  
 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.

*This illustration represents a mathematical calculation of potential debt service, assuming hypothetical rates based on current market rates. Interest and costs of issuance are only estimates for illustrative purposes and are based on Baird's experience with comparable transactions. Actual interest and costs of issuance will vary. These illustrations provide information and are not intended to be a recommendation, proposal or otherwise considered advice.*

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