

	<b>NOTICE OF PUBLIC HEARING - PROPOSED PROPERTY TAX LEVY Proposed VILLISCA Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025</b>	
<b>Location of Public Hearing: Villisca Community School District Southwest Valley Middle School Board Room 406 E 3rd St Villisca, IA 50864</b>	<b>Date of Public Hearing: 3/28/2024</b>	<b>Time of Public Hearing: 05:00 PM</b>
<b>Location of Notice on School Website: <a href="https://www.southwestvalley.org/">https://www.southwestvalley.org/</a></b>		

At the public hearing any resident or taxpayer may present oral or written objections to, or arguments in favor of the proposed tax levy. After the hearing of the proposed tax levy, the Board will publish notice and hold a hearing on the proposed budget.

		<b>Current Year Final Property Tax Dollar Levy FY 2024</b>	<b>Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2025</b>	<b>Budget Year Proposed Property Tax Dollar Levy FY 2025</b>
General Fund Levy	1	1,215,434	1,215,434	1,459,324
Instructional Support Levy	2	180,762	180,762	188,333
Management	3	227,994	227,994	228,295
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	29,918	29,918	30,239
Regular Physical Plant and Equipment	6	51,010	51,010	56,134
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	482,778	482,778	486,269
<b>Grand Total</b>	<b>10</b>	<b>2,187,896</b>	<b>2,187,896</b>	<b>2,448,594</b>
		<b>Current Year Final Property Tax Rate FY 2024</b>	<b>Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2025</b>	<b>Budget Year Proposed Property Tax Rate FY 2025</b>
<b>Grand Total Levy Rate</b>		14.15413	12.86228	14.39489
<b>Property Tax Comparison</b>		<b>Current Year Property Taxes</b>	<b>Proposed Property Taxes</b>	<b>Percent Change</b>
<b>Residential property with an Actual/Assessed Value of \$100,000</b>		774	667	-13.82
<b>Commercial property with an Actual/Assessed Value of \$100,000</b>		774	667	-13.82

Note: Actual/Assessed Valuation is multiplied by a Rollback Percentage to get to the Taxable Valuation to calculate Property Taxes. Residential and Commercial properties have the same Rollback Percentage at \$100,000 Actual/Assessed Valuation.

Reasons for tax increase if proposed exceeds the current:

The majority of the increase is due to the district being on the Budget Guarantee due to declining enrollment. The Budget Guarantee is all property tax.