

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed CORNING Property Tax Levy Fiscal Year July 1, 2026 - June 30, 2027	
Location of Public Hearing: Southwest Valley High School - Board Room	Date of Public Hearing: 3/23/2026	Time of Public Hearing: 06:30 PM
Location of Notice on School Website: https://www.southwestvalley.org/		

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.

		Current Year Final Property Tax Dollar Levy FY 2026	Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2027	Budget Year Proposed Property Tax Dollar Levy FY 2027
General Fund Levy	1	2,369,172	2,369,172	2,987,012
Instructional Support Levy	2	201,654	201,654	242,213
Management	3	184,573	184,573	193,905
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	232,504	232,504	231,139
Regular Physical Plant and Equipment	6	114,517	114,517	113,845
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	1,405,435	1,405,435	1,396,845
Grand Total	10	4,507,855	4,507,855	5,164,959
		Current Year Final Property Tax Rate FY 2026	Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2027	Budget Year Proposed Property Tax Rate FY 2027
Grand Total Levy Rate		13.02489	13.10651	15.02098
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		618	736	19.09
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		2,685	3,436	27.97

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 \$150,000 Actual/Assessed Valuation. The Proposed Property taxes assume a 10% increase in property values for the year as a comparison to the current year.

Reasons for tax increase if proposed exceeds the current:

Due to low funding increases from the state and mandated special education services. Our special education deficit has grown and is paid entirely with property taxes.