

	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY</b> <b>Proposed VINTON-SHELLSBURG Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025</b>	
<b>Location of Public Hearing: Vinton-Shellsburg CSD Central Office 1502 C Ave Vinton, Iowa</b>	<b>Date of Public Hearing: 3/25/2024</b>	<b>Time of Public Hearing: 06:00 PM</b>
<b>Location of Notice on School Website: www.vscsd.org</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	6,035,573	6,035,573	7,091,889
Instructional Support Levy	2	660,170	660,170	681,397
Management	3	985,567	985,567	1,177,381
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	255,375	255,375	302,193
Regular Physical Plant and Equipment	6	196,090	196,090	207,831
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	1,028,582	1,028,582	230,793
<b>Grand Total</b>	<b>10</b>	<b>9,161,357</b>	<b>9,161,357</b>	<b>9,691,484</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>		15.50234	14.64340	15.50234
<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>		847	718	-15.23
<b>Commercial property with an Actual/Assessed Value of \$100,000</b>		847	718	-15.23

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 dollars levied will be used to offset the incurred special education deficit, which reached \$1.2 million dollars. Revenues added to the management fund will be used to pay for insurance premiums (property, liability, etc.). These premium costs have risen dramatically in the past few years.