

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed MAQUOKETA VALLEY Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: High School Library 107 South Street Delhi, IA 52223	Date of Public Hearing: 4/4/2024	Time of Public Hearing: 05:30 PM
Location of Notice on School Website: https://www.maquoketa-v.k12.ia.us/district-info/budget-information/		

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 2024	Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2025	Budget Year Proposed Property Tax Dollar Levy FY 2025
General Fund Levy	1	3,140,050	3,140,050	3,434,708
Instructional Support Levy	2	421,137	421,137	443,163
Management	3	255,199	255,199	321,747
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	288,583	288,583	320,547
Regular Physical Plant and Equipment	6	142,138	142,138	157,881
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
Grand Total	10	4,247,107	4,247,107	4,678,046
		Current Year Final Property Tax Rate FY 2024	Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2025	Budget Year Proposed Property Tax Rate FY 2025
Grand Total Levy Rate		9.94784	8.94022	9.84767
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		544	456	-16.18
Commercial property with an Actual/Assessed Value of \$100,000		544	456	-16.18

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 increase of 11 students is funded by property tax and state aid. The early retirement program, funded by the Management Fund, helps the districts General Fund by reducing personnel costs. While our total property taxes levied will increase, our levy rate will fall from \$9.94 to 9.84.