

	NOTICE OF PUBLIC HEARING - PROPOSED PROPERTY TAX LEVY Proposed SIDNEY Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
Location of Public Hearing: Sidney High School - Library 2754 Knox Road Sidney, IA 51652	Date of Public Hearing: 3/31/2025	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: https://www.sidneyschools.org/vnews/display.v/SEC/Board%20of%20Directors%7CBudget%20Public%20Hearing		

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 Lev FY 2025	Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2026	Budget Year Proposed Property Tax Dollar Levy FY 2026
General Fund Levy	1	1,945,172	1,945,172	1,875,736
Instructional Support Levy	2	13,785	13,785	96,784
Management	3	311,720	311,720	293,839
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	37,244	37,244	131,262
Regular Physical Plant and Equipment	6	70,933	70,933	72,725
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	590,604	590,604	590,958
Grand Total	10	2,969,458	2,969,458	3,061,304

		Current Year Final Property Tax Rate FY 2025	Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2026	Budget Year Proposed Property Tax Rate FY 2026
Grand Total Levy Rate		13.81477	13.47436	13.89112

Property Tax Comparison	Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000	640	725	13.28
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000	2,825	3,238	14.62

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:

The property tax dollar levy increased due to a significant decrease in certified student enrollment, higher property and casualty insurance rates, increased expenditures due to inflation and State of Iowa mandates, and statewide decreases in Income Tax receipts.

