

	<b>NOTICE OF PUBLIC HEARING - PROPOSED PROPERTY TAX LEVY</b> Proposed SIDNEY Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
<b>Location of Public Hearing: Sidney High School - Media Center 2754 Knox Rd Sidney, IA 51652</b>	<b>Date of Public Hearing: 4/9/2024</b>	<b>Time of Public Hearing: 06:00 PM</b>
<b>Location of Notice on School Website:</b> <a href="https://www.sidneyschools.org/vnews/display.v/SEC/Board%20of%20Directors%7CBudget%20Public%20Hearing">https://www.sidneyschools.org/vnews/display.v/SEC/Board%20of%20Directors%7CBudget%20Public%20Hearing</a>		

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	1,618,509	1,618,509	1,945,172
Instructional Support Levy	2	21,969	21,969	13,785
Management	3	297,285	297,285	311,720
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	45,151	45,151	37,244
Regular Physical Plant and Equipment	6	61,631	61,631	70,933
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	536,381	536,381	590,604
<b>Grand Total</b>	<b>10</b>	<b>2,580,926</b>	<b>2,580,926</b>	<b>2,969,458</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>		13.81937	12.00723	13.81477
<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>		755	640	-15.23
<b>Commercial property with an Actual/Assessed Value of \$100,000</b>		755	640	-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 increase in the dollar amount can be attributed to rising insurance rates in comparison to previous years costs and the substantial expenses associated with special education within the district.