

	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed COLLINS-MAXWELL Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025</b>	
<b>Location of Public Hearing: Collins-Maxwell Middle/High School, 400 Metcalf St, Maxwell</b>	<b>Date of Public Hearing: 3/27/2024</b>	<b>Time of Public Hearing: 06:00 PM</b>
<b>Location of Notice on School Website: <a href="https://www.collins-maxwell.k12.ia.us/en-US/business-office-0a5d370b">https://www.collins-maxwell.k12.ia.us/en-US/business-office-0a5d370b</a></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	1,682,610	1,682,610	1,832,993
Instructional Support Levy	2	133,008	133,008	87,114
Management	3	418,576	418,576	394,253
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	285,471	285,471	293,209
Regular Physical Plant and Equipment	6	70,303	70,303	72,208
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	862,806	862,806	886,190
<b>Grand Total</b>	<b>10</b>	<b>3,452,774</b>	<b>3,452,774</b>	<b>3,565,967</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>		16.57182	16.08648	16.62222
<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>		906	770	-15.01
<b>Commercial property with an Actual/Assessed Value of \$100,000</b>		906	770	-15.01

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:

Property values increased, generating additional property tax revenues within the district's existing rates. Collins-Maxwell is also on the Budget Guarantee due to declining enrollment, which is property tax. The district will reduce future interest costs by paying down additional bond principal.