

	NOTICE OF PUBLIC HEARING - PROPOSED PROPERTY TAX LEVY Proposed SPRINGVILLE Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
Location of Public Hearing: Springville Community School District Office/Preschool Building Board Room 602 Mill Avenue Springville, IA 52336	Date of Public Hearing: 4/2/2025	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: https://www.springville.k12.ia.us/district/finances/		

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 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	1,449,857	1,449,857	1,609,952
Instructional Support Levy	2	202,215	202,215	172,414
Management	3	270,875	270,875	256,297
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	243,977	243,977	250,733
Regular Physical Plant and Equipment	6	60,084	60,084	61,748
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	490,219	490,219	441,421
Grand Total	10	2,717,227	2,717,227	2,792,565
		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		14.92489	14.52273	14.92545
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		692	779	12.57
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		3,052	3,480	14.02

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:

FY26 property tax rate remained stable. Increase in property taxes is driven by an increase in taxable valuations. Springville is on the Budget Guarantee due to declining enrollment and low SSA, which is funded 100% by property taxes as required by the Iowa school funding formula.