

	NOTICE OF PUBLIC HEARING - PROPOSED PROPERTY TAX LEVY Proposed SPRINGVILLE Property Tax Levy Fiscal Year July 1, 2026 - June 30, 2027	
Location of Public Hearing: Springville Community School District Office/Preschool Building Board Room 602 Mill Avenue Springville, IA 52336	Date of Public Hearing: 3/25/2026	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 2026	Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2027	Budget Year Proposed Property Tax Dollar Levy FY 2027
General Fund Levy	1	1,601,999	1,601,999	1,945,236
Instructional Support Levy	2	172,414	172,414	171,936
Management	3	256,297	256,297	246,618
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	250,733	250,733	265,541
Regular Physical Plant and Equipment	6	61,748	61,748	65,394
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	441,421	441,421	275,868
Grand Total	10	2,784,612	2,784,612	2,970,593
		Current Year Final Property Tax Rate FY 2026	Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2027	Budget Year Proposed Property Tax Rate FY 2027
Grand Total Levy Rate		14.88294	14.05264	14.99130
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		706	734	3.97
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		3,068	3,430	11.80

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:

Increase in property tax revenue is due to a 6% increase in taxable valuations; General fund cash reserve levy to offset special education program costs not completely funded by the State; General fund cash reserve levy to help cover increasing operational costs.