

	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed GLENWOOD Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025</b>	
<b>Location of Public Hearing: Glenwood Community School District Central Administration Office 103 Central, Suite 300 Glenwood, IA 51534</b>	<b>Date of Public Hearing: 3/25/2024</b>	<b>Time of Public Hearing: 05:30 PM</b>
<b>Location of Notice on School Website: <a href="https://www.glenwoodschoools.org">https://www.glenwoodschoools.org</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	7,038,846	7,038,846	7,941,613
Instructional Support Levy	2	179,091	179,091	77,828
Management	3	887,713	887,713	1,023,208
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	602,834	602,834	666,736
Regular Physical Plant and Equipment	6	234,041	234,041	258,851
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	2,158,635	2,158,635	2,127,649
<b>Grand Total</b>	<b>10</b>	<b>11,101,160</b>	<b>11,101,160</b>	<b>12,095,885</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>		16.25123	14.22443	15.50200
<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>		888	718	-19.14
<b>Commercial property with an Actual/Assessed Value of \$100,000</b>		888	718	-19.14

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:

Cash reserve levy increased to pay for special education deficit increase & additional At Risk & Dropout expenses Management levy increased to pay for 20% increase in premiums on property & auto insurance coverages Increased assessed valuation & decreased rollback % also impacted the increase.