

Levy Components		Total Property Tax Rate (breakdown by component)															Proposed Property Tax Levy	Property Tax Levy w/o VPPEL
		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2025
Combined District Cost	1	11.69	11.31	11.06	11.48	10.17	10.25	9.67	9.66	10.18	9.71	9.74	9.79	9.12	8.68	8.98	8.61	8.61
ISL		-	-	0.18	0.20	0.14	0.11	0.10	0.57	0.58	0.55	1.27	0.07	0.19	0.31	0.25	0.10	0.10
Cash Reserve	2	1.31	1.87	1.33	0.67	-	-	-	0.19	0.18	0.35	0.51	1.57	1.40	1.34	1.47	1.59	1.59
Total General Fund		\$ 13.00	\$ 13.18	\$ 12.56	\$ 12.35	\$ 10.31	\$ 10.36	\$ 9.77	\$ 10.42	\$ 10.94	\$ 10.61	\$ 11.52	\$ 11.43	\$ 10.70	\$ 10.33	\$ 10.71	\$ 10.30	\$ 10.30
Management		0.97	1.17	1.48	1.50	2.03	1.27	1.22	0.65	0.27	0.88	1.18	0.96	1.40	1.34	1.32	1.31	1.17
Regular PPEL		0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33
Voter PPEL	3	-	-	-	-	-	-	-	-	-	0.85	0.85	0.85	0.85	0.85	0.85	0.85	-
Debt Service	4	3.83	3.62	2.98	2.81	2.67	2.57	2.38	2.35	2.28	2.23	2.14	2.42	2.81	3.22	3.04	2.71	2.71
Total Non-General Fund		\$ 5.13	\$ 5.12	\$ 4.80	\$ 4.64	\$ 5.03	\$ 4.18	\$ 3.93	\$ 3.33	\$ 2.88	\$ 4.30	\$ 4.50	\$ 4.56	\$ 5.39	\$ 5.74	\$ 5.54	\$ 5.21	\$ 4.21
Total Property Tax Levy		\$ 18.13	\$ 18.29	\$ 17.36	\$ 16.99	\$ 15.34	\$ 14.54	\$ 13.70	\$ 13.74	\$ 13.82	\$ 14.90	\$ 16.02	\$ 15.98	\$ 16.09	\$ 16.08	\$ 16.25	\$ 15.50	\$ 14.50

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1 - The combined district cost per pupil reflects the property tax relief efforts by the Iowa State Senate, House and Governors policy changes. The Iowa School Finance Formula was adopted by the State of Iowa in 1971 & drives 84% of the Budget

2 - The cash reserve levy is intended to cover the Special Education Deficit, increased district local match costs for At Risk & Dropout Prevention Programs and increased GCS D staff compensation.

* Special Education Deficit \$ 265,586 \$ 155,718 \$ 143,269 \$ 261,607 \$ 199,891 \$ 672,517 \$ 474,266 \$ 335,030 \$ 768,158 \$ 586,478 \$ 448,596 \$ 538,672 \$ 445,020 \$ 650,223 \$ 700,000 \$ 700,000 \$ 700,000

2 - Cash Reserve Levy \$ 525,615 \$ 800,000 \$ 582,663 \$ 314,718 \$ - \$ - \$ - \$ 102,513 \$ 100,000 \$ 200,000 \$ 300,000 \$ 1,000,000 \$ 900,000 \$ 900,000 \$ 1,005,000 \$ 1,250,000 \$ 1,250,000

2020 GO Bond Pre Levy Escrow \$ 325,000 \$ 750,000 \$ 675,000 \$ 630,000 \$ 630,000

Fiscal Year	Explanation of Significant Items by Fiscal Year
2015	No cash reserve levy because the financial solvency ratio exceeded 20%
2016	No cash reserve levy because the financial solvency ratio exceeded 20%
2017	FY17 the ISL levy was approved by voters and implemented.
2018	FY18 similar tax rate planning to 2017 was used
2019	3 The FY18 VPPEL levy for the activity complex started. The levy is \$0.85 / \$1000 of valuation. The VPPEL levy expires in 2028.
2020	The GO bond for the high school was refinanced to lower interest rates and higher principal payments beginning in FY21
2021	4 The FY21 tax rate reflects 2020 bond refinancing & higher debt service
2022	4 FY22 a prepayment plan was initiated & \$325,000 was levied for debt service FY23 the second year of the prepayment plan was executed. \$750,000 was levied for debt service.
2023	4 In FY24 the third year of the pre levy escrow plan was executed. \$675,000 was levied for debt service
2024	4 The 2018 VPPEL loan will be paid in full on the first call option date of 6/1/24 and the \$0.85 cent levy will be discontinued for the FY25 budget
2024	3 FY25 the fourth year of the pre levy escrow plan will be executed. \$630,000 will be levied for debt service. The 2020 GO bond will be paid in full at the first call date of 5/1/25, two years prior to final maturity saving taxpayers \$80,950.
2025	4 The proposed FY25 property tax notice was published in the newspaper on March 13, 2024 and a public hearing was completed March 25, 2024.
2025	5 Final Tax Rate decrease due to discontinuing VPPEL & Lower Mgmt Levy In FY26 the debt service levy will be zero unless a new GO bond is approved by voters
2026	4 No VPPEL Levy I planned due to prepayment of VPPEL Loan four years early
2026 to 2028	

