



Turkey Valley Community School

Jackson Junction IA 52171

Special Board Meeting - AGENDA

Public Hearing--Proposed Property Tax Levy

Monday, March 25, 2024 @ 7:00 PM

Elementary Conference Room

VOTING ORDER 5 1 2 3 4

1. Call to Order and Roll Call
2. Approval of Agenda
3. Public Hearing--Proposed Property Tax Levy
 - a. Public comments on Proposed levy of \$9.85674 (\$2,461,929)
 - b. Board discussion on proposed levy
4. Adjournment

3/8/24, 11:58 AM

Local Government Property Valuation System

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed TURKEY VALLEY Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025		
Location of Public Hearing: Turkey Valley Elementary Conference Room	Date of Public Hearing: 3/25/2024		Time of Public Hearing: 07:00 PM
Location of Notice on School Website: www.turkeyvalleyschool.com			

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 2024	Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2025	Budget Year Proposed Property Tax Dollar Levy FY 2025
General Fund Levy	1	1,833,633	1,833,633	1,865,551
Instructional Support Levy	2	232,041	232,041	237,787
Management	3	98,993	98,993	108,820
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	163,779	163,779	167,347
Regular Physical Plant and Equipment	6	80,667	80,667	82,424
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
Grand Total	10	2,409,113	2,409,113	2,461,929
		Current Year Final Property Tax Rate FY 2024	Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2025	Budget Year Proposed Property Tax Rate FY 2025
Grand Total Levy Rate		9.85539	9.64527	9.85674
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		539	457	-15.21
Commercial property with an Actual/Assessed Value of \$100,000		539	457	-15.21

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:

Most of our increase is because of the funding formula as seen in the general fund. We also raised our management a small amount as we are expecting a 20% increase in rates and we have been notified of a much higher requirements for deductibles in our Property Casualty Policy.