

<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY</b> <b>Proposed MORAVIA Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025</b>		
<b>Location of Public Hearing: Moravia High School Library</b>	<b>Date of Public Hearing: 3/26/2024</b>	<b>Time of Public Hearing: 05:00 PM</b>
<b>Location of Notice on School Website: <a href="https://www.moraviaschools.com/">https://www.moraviaschools.com/</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	1,257,669	1,257,669	1,467,084
Instructional Support Levy	2	98,566	98,566	105,245
Management	3	242,502	242,502	148,607
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	0	0	0
Regular Physical Plant and Equipment	6	52,698	52,698	57,353
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	167,213	167,213	170,336
<b>Grand Total</b>	10	1,818,648	1,818,648	1,948,625
		<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>		12.18984	11.20326	12.00804
<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>		666	556	-16.52
<b>Commercial property with an Actual/Assessed Value of \$100,000</b>		666	556	-16.52

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:

Due to declined enrollment from the previous year, Moravia CSD will receive the budget guarantee for \$160,000+. In addition, SSA of previous years from the state of Iowa, plus increased land valuations, results in an increase in property tax dollars levied even though property tax rate was reduced.