

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed SOUTH O'BRIEN Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Paullina Site Conference Room	Date of Public Hearing: 3/25/2024	Time of Public Hearing: 05:00 PM
Location of Notice on School Website: https://www.soswolverines.org/district/budget.cfm		

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	4,571,177	4,571,177	5,053,931
Instructional Support Levy	2	105,953	105,953	116,794
Management	3	405,230	405,230	395,486
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	741,984	741,984	811,664
Regular Physical Plant and Equipment	6	229,291	229,291	248,418
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	1,876,014	1,876,014	2,032,510
Grand Total	10	7,929,649	7,929,649	8,658,803
		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		11.57615	10.69266	11.67636
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		633	541	-14.53
Commercial property with an Actual/Assessed Value of \$100,000		633	541	-14.53

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:

Voters approved a general obligation bond in March 2023 which increases taxes levied. Increased enrollment means more students which increases taxes levied.