

Notice of Public Hearing Meeting
Louisa-Muscatine Community School District
 You are hereby notified that the Board of Education will meet:
Tuesday, March 26, 2024 4:00 pm
L-M Administration Board Room
 14478 170th Street ~ Letts, IA 52754

Public Hearing on Proposed Property Tax Levy.

At that meeting the tentative agenda is as follows:

1. Call to order.
2. Approval of Agenda.
3. Opening Statement Board President
4. Receive Public Comment on Proposed Property Tax Levy.
5. Adjournment.

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed LOUISA-MUSCATINE Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Louisa-Muscatine CSD Administration Board Room 14478 170th Street Letts, IA 52754	Date of Public Hearing: 3/26/2024	Time of Public Hearing: 04:00 PM
Location of Notice on School Website: https://www.louisa-muscatine.k12.ia.us/live/index.php/school-board-pt/financial-information-pt		

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 Tax Dollar Levy	Final Property FY 2024	Budget Year change in Property Tax Dollars Levied	Effective Property Tax Dollar Levy (No FY 2025	Budget Year Tax Dollar Levy	Proposed Property FY 2025
General Fund Levy	1	2,135,779		2,135,779		2,270,942
Instructional Support Levy	2	25,787		25,787		41,092
Management	3	443,096		443,096		428,929
Amana Library	4	0		0		0
Voted Physical Plant and Equipment	5	277,106		277,106		279,921
Regular Physical Plant and Equipment	6	91,445		91,445		92,374
Reorganization Equalization	7	0		0		0
Public Education/Recreation (Playground)	8	0		0		0
Debt Service	9	0		0		0
Grand Total	10	2,973,213		2,973,213		3,113,258
		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		11.01242		10.87978		11.39220
Property Tax Comparison		Current Year Property Taxes		Proposed Property Taxes		Percent Change
Residential property with an Actual/Assessed Value of \$100,000		602		528		-12.29
Commercial property with an Actual/Assessed Value of \$100,000		602		528		-12.29

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:
 The district is on the Budget Guarantee due to the combination of declining enrollment and low State Supplementary Assistance. The Budget Guarantee is all property tax. PPEL: Valuation growth generated additional property tax revenues within the district's existing rate limit.