

<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY</b> Proposed RICEVILLE Property Tax Levy Fiscal Year July 1, 2026 - June 30, 2027		
<b>Location of Public Hearing: Riceville Community School Board Room</b>	<b>Date of Public Hearing: 3/23/2026</b>	<b>Time of Public Hearing: 06:05 PM</b>
<b>Location of Notice on School Website: riceville.k21.ia.us</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 2026</b>	<b>Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2027</b>	<b>Budget Year Proposed Property Tax Dollar Levy FY 2027</b>
General Fund Levy	1	2,310,289	2,310,289	2,503,317
Instructional Support Levy	2	204,869	204,869	47,820
Management	3	99,381	99,381	0
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	415,909	415,909	368,775
Regular Physical Plant and Equipment	6	152,532	152,532	155,888
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
<b>Grand Total</b>	<b>10</b>	<b>3,182,980</b>	<b>3,182,980</b>	<b>3,075,800</b>

		<b>Current Year Final Property Tax Rate FY 2026</b>	<b>Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2027</b>	<b>Budget Year Proposed Property Tax Rate FY 2027</b>
<b>Grand Total Levy Rate</b>		9.05816	9.64631	9.53244

<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/\$110,000</b>		430	467	8.60
<b>Commercial property with an Actual/Assessed Value of \$300,000/\$330,000</b>		1,867	2,181	16.82

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 \$150,000 Actual/Assessed Valuation. The Proposed Property taxes assume a 10% increase in property values for the year as a comparison to the current year.

Reasons for tax increase if proposed exceeds the current:

Due to the district's special education deficit increasing we need to increase the tax rate to keep up with the mandates of special education services.