

Mississinawa Valley Local School District
May 3, 2022 Permanent Improvement Levy

Dear Mississinawa Valley Supporter:

On May 3rd, 2022, Mississinawa Valley will be seeking a **NEW** 2.0 mill permanent improvement levy property tax. If this levy is passed the property tax rate will actually be **REDUCED**, meaning you will pay less in property taxes based on your current valuation and current rates.

BELOW ARE SOME QUESTIONS AND ANSWERS ABOUT THE LEVY

QUESTION #1:

Why is the District seeking a reduction in taxes?

ANSWER:

The NEW 2 mill levy will replace three existing levies for the District and will re-purpose the funds to allow the District to use the funds for continual maintenance of the District. The District's Bond levy, Maintenance Levy and current permanent improvement levy will no longer be collected as of December 31, 2022 if this levy passes, thus **REDUCING** the tax rate by .574936 mills.

QUESTION #2:

How much money will the new levy generate for the District and what can the funds to be used for?

ANSWER:

The Levy will generate \$170,480 per year for the District to use on bus purchases (approx. \$90,000 per bus), upkeep of the buildings and grounds, parking lot maintenance, heating and cooling units and any other major repairs or improvements to the buildings or grounds. The funds will **NOT** be used for wage or benefits.

QUESTION #3:

Why is the levy permanent and not a 5 year levy?

ANSWER:

As the District's buildings continue to age there will be more and more maintenance costs. The District will always need the funds to maintain the building. There are costs associated with running a levy every 5 years as well, such as legal costs and election costs. These costs are paid by the taxpayers every 5 years if it is not a continuing levy and there will always be a need for the maintenance funds.

QUESTION #4:

Will the passage of the levy increase or **DECREASE** my current property taxes and when will it take effect?

ANSWER:

The passage of the levy will **DECREASE** your taxes. The 3 levies are currently collecting at 2.574936 mills, the new levy will collect at a rate of 2.0 mills. This means property taxpayers will pay less property taxes. This change in property tax rate will take effect on January 1, 2023. The **DECREASE** will show on the February 2023 tax bill.

ESTIMATED DECREASE

<u>Home Value</u>	<u>PER YEAR</u>
\$100,000	\$20.12
\$125,000	\$25.15
\$150,000	\$30.18
\$200,000	\$40.24

If you would like additional information regarding the reduction in taxes please contact Nick Hamilton, Treasurer at 968-6186.