

		NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed NORTH POLK Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: North Polk High School Collaborative Center, 13930 NE 6th St, Alleman, Iowa 50007.		Date of Public Hearing: 4/1/2024	Time of Public Hearing: 04:30 PM
Location of Notice on School Website: https://northpolkorg.finalseite.com/board-of-education/proposed-property-tax-levy			

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	7,852,255	7,852,255	8,362,192
Instructional Support Levy	2	263,430	263,430	286,575
Management	3	294,847	294,847	788,259
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	887,192	887,192	1,015,390
Regular Physical Plant and Equipment	6	218,488	218,488	250,059
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	2,082,472	2,082,472	2,386,923
Grand Total	10	11,598,684	11,598,684	13,089,398
		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		18.77122	16.63978	18.77123
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		1,026	870	-15.20
Commercial property with an Actual/Assessed Value of \$100,000		1,026	870	-15.20

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:

To fund property insurance premium increases (30% for FY24, 24% proposed for FY25), additional staff and services for increased enrollment, increasing costs of current expenditures, and increasing costs due to ongoing construction.