

		NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed NORTH SCOTT Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: District Administration Office		Date of Public Hearing: 4/8/2024	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: https://www.north-scott.k12.ia.us/district/district-data-reporting			

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	10,828,296	10,828,296	11,874,322
Instructional Support Levy	2	1,480,960	1,480,960	1,296,361
Management	3	642,806	642,806	0
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	1,371,495	1,371,495	1,522,472
Regular Physical Plant and Equipment	6	466,591	466,591	517,954
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	172,331	172,331	191,286
Debt Service	9	0	0	1,918,550
Grand Total	10	14,962,479	14,962,479	17,320,945
		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		11.46863	10.33199	11.86359
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		627	550	-12.28
Commercial property with an Actual/Assessed Value of \$100,000		627	550	-12.28

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:

Tax levy increase is due to a new Debt Service levy.