

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed DAVENPORT Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
Location of Public Hearing: Jim Hester Board Room 1702 N Main St Davenport IA 52803	Date of Public Hearing: 3/24/2025	Time of Public Hearing: 05:30 PM
Location of Notice on School Website: www.davenportschools.org		

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 2025	Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2026	Budget Year Proposed Property Tax Dollar Levy FY 2026
General Fund Levy	1	44,955,212	44,955,212	44,952,030
Instructional Support Levy	2	7,422,526	7,422,526	7,402,586
Management	3	7,714,606	7,714,606	9,949,620
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	6,878,032	6,878,032	7,044,574
Regular Physical Plant and Equipment	6	1,693,844	1,693,844	1,734,858
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
Grand Total	10	68,664,220	68,664,220	71,083,668
		Current Year Final Property Tax Rate FY 2025	Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2026	Budget Year Proposed Property Tax Rate FY 2026
Grand Total Levy Rate		13.70875	13.35889	13.83173
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		635	722	13.70
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		2,804	3,225	15.01

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:

Changes in property insurance rates requires a larger increase to the Management Fund. Also, a major change in deductibles requires the District to maintain a higher balance to pay for deductibles from the Management Fund.