

		NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed NORTH SCOTT Property Tax Levy Fiscal Year July 1, 2026 - June 30, 2027	
Location of Public Hearing: Virgil Grissom Elementary 500 Lost Grove Road, Princeton, Iowa 52768		Date of Public Hearing: 3/30/2026	Time of Public Hearing: 05:30 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 2026	Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2027	Budget Year Proposed Property Tax Dollar Levy FY 2027
General Fund Levy	1	12,059,025	12,059,025	12,903,788
Instructional Support Levy	2	1,352,582	1,352,582	1,330,090
Management	3	632,522	632,522	534,478
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	1,603,055	1,603,055	1,724,550
Regular Physical Plant and Equipment	6	545,369	545,369	586,703
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	205,339	205,339	219,662
Debt Service	9	1,918,725	1,918,725	1,917,113
Grand Total	10	18,316,617	18,316,617	19,216,384
		Current Year Final Property Tax Rate FY 2026	Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2027	Budget Year Proposed Property Tax Rate FY 2027
Grand Total Levy Rate		11.75848	10.97459	11.52034
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		558	564	1.08
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		2,424	2,636	8.75

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:

The district's mandated Uniform Levy of \$5.40/thousand increased due to a valuation increase of 7.1%.