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|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|
|                                                                                                                                                                                                                              | <b>NOTICE OF PUBLIC HEARING -PROPOSED<br/>PROPERTY TAX LEVY<br/>Proposed NORTH POLK Property Tax Levy<br/>Fiscal Year July 1, 2025 - June 30, 2026</b> |                                             |
| <b>Location of Public Hearing: North Polk High School Collaboration Center 13930<br/>NE 6th St, Alleman, IA 50007</b>                                                                                                        | <b>Date of Public Hearing: 3/24/2025</b>                                                                                                               | <b>Time of Public<br/>Hearing: 06:00 PM</b> |
| <b>Location of Notice on School Website: <a href="https://northpolkorg.finalsite.com/board-of-education/proposed-property-tax-levy">https://northpolkorg.finalsite.com/board-of-education/proposed-property-tax-levy</a></b> |                                                                                                                                                        |                                             |

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.

|                                                                                      |           | <b>Current Year Final Property<br/>Tax Dollar Levy FY 2025</b> | <b>Budget Year Effective Property Tax Dollar Levy<br/>(No change in Property Tax Dollars Levied) FY<br/>2026</b> | <b>Budget Year Proposed<br/>Property Tax Dollar Levy FY<br/>2026</b> |
|--------------------------------------------------------------------------------------|-----------|----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|
| General Fund Levy                                                                    | 1         | 8,440,456                                                      | 8,440,456                                                                                                        | 8,713,193                                                            |
| Instructional Support Levy                                                           | 2         | 87,816                                                         | 87,816                                                                                                           | 110,388                                                              |
| Management                                                                           | 3         | 886,788                                                        | 886,788                                                                                                          | 887,761                                                              |
| Amana Library                                                                        | 4         | 0                                                              | 0                                                                                                                | 0                                                                    |
| Voted Physical Plant and Equipment                                                   | 5         | 1,015,390                                                      | 1,015,390                                                                                                        | 1,080,023                                                            |
| Regular Physical Plant and Equipment                                                 | 6         | 250,059                                                        | 250,059                                                                                                          | 265,976                                                              |
| Reorganization Equalization                                                          | 7         | 0                                                              | 0                                                                                                                | 0                                                                    |
| Public Education/Recreation (Playground)                                             | 8         | 0                                                              | 0                                                                                                                | 0                                                                    |
| Debt Service                                                                         | 9         | 2,386,923                                                      | 2,386,923                                                                                                        | 3,068,193                                                            |
| <b>Grand Total</b>                                                                   | <b>10</b> | <b>13,067,432</b>                                              | <b>13,067,432</b>                                                                                                | <b>14,125,534</b>                                                    |
|                                                                                      |           |                                                                |                                                                                                                  |                                                                      |
|                                                                                      |           | <b>Current Year Final Property<br/>Tax Rate FY 2025</b>        | <b>Budget Year Effective Property Tax Rate (No<br/>change in Property Tax Dollars Levied) FY 2026</b>            | <b>Budget Year Proposed<br/>Property Tax Rate FY 2026</b>            |
| <b>Grand Total Levy Rate</b>                                                         |           | <b>18.77117</b>                                                | <b>17.64436</b>                                                                                                  | <b>18.99918</b>                                                      |
|                                                                                      |           |                                                                |                                                                                                                  |                                                                      |
| <b>Property Tax Comparison</b>                                                       |           | <b>Current Year Property Taxes</b>                             | <b>Proposed Property Taxes</b>                                                                                   | <b>Percent Change</b>                                                |
| <b>Residential property with an<br/>Actual/Assessed Value of \$100,000/\$110,000</b> |           | <b>870</b>                                                     | <b>991</b>                                                                                                       | <b>13.91</b>                                                         |
| <b>Commercial property with an<br/>Actual/Assessed Value of \$300,000/\$330,000</b>  |           | <b>3,839</b>                                                   | <b>4,430</b>                                                                                                     | <b>15.39</b>                                                         |

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:

To fund increases in insurance premiums (both property and health), additional staff and services for increased enrollment, increasing costs due to ongoing construction and increasing costs of current expenditures. All of these are paired with the low percentage of funding from the state.