	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed WATERLOO Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Education Service Center 1516 Washington Street, Waterloo IA	**Date of Public Hearing: 3/25/2024**	**Time of Public Hearing: 06:30 PM**
Location of Notice on School Website: https://www.waterlooschools.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 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	25,840,227	25,840,227	27,458,090
Instructional Support Levy	2	4,740,246	4,740,246	4,722,087
Management	3	3,134,914	3,134,914	3,827,914
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	2,073,951	2,073,951	2,248,901
Regular Physical Plant and Equipment	6	1,021,498	1,021,498	1,107,668
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
Grand Total	10	36,810,836	36,810,836	39,364,660

		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		13.36032	13.05229	13.97947

Property Tax Comparison		**Current Year Property Taxes**	**Proposed Property Taxes**	**Percent Change**
Residential property with an Actual/Assessed Value of $100,000		730	648	-11.23
Commercial property with an Actual/Assessed Value of $100,000		730	648	-11.23

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:

Property taxes are increasing to replace lost federal funding. Prior to receiving the additional federal funding the tax rate for 2018-2019 was $14.57188. The proposed tax rate for 2024-2025 is lower than the rate from 2018-2019. The increase is needed to maintain programs and offset inflation.