	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed NORTH IOWA Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: North Iowa CSD High School Media Center 111 3rd Ave NW Buffalo Center, IA 50424	**Date of Public Hearing: 3/25/2024**	**Time of Public Hearing: 06:00 PM**
Location of Notice on School Website: www.northiowa.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	2,671,523	2,671,523	3,063,663
Instructional Support Levy	2	288,503	288,503	293,926
Management	3	294,691	294,691	295,455
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	419,580	419,580	454,563
Regular Physical Plant and Equipment	6	148,731	148,731	161,018
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	51,527	51,527	58,535
Debt Service	9	0	0	0
Grand Total	10	3,874,555	3,874,555	4,327,160

		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		9.80754	8.71584	9.74615

Property Tax Comparison		**Current Year Property Taxes**	**Proposed Property Taxes**	**Percent Change**
Residential property with an Actual/Assessed Value of $100,000		536	452	-15.67
Commercial property with an Actual/Assessed Value of $100,000		536	452	-15.67

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:

Due to low state supplemental aid (SSA) and increasing expenses, the proposed budget is conservative thus increasing property taxes. SSA has not been set by the Legislature, so we are required to estimate. If SSA is higher than estimated, local property taxes levied may be reduced.