

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed SOUTHEAST POLK Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Southeast Polk District Office 407 8th Street SE Altoona, IA 50009	Date of Public Hearing: 3/25/2024	Time of Public Hearing: 05:30 PM
Location of Notice on School Website: https://www.southeastpolk.org/departments/business-services/		

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	22,238,123	22,238,123	23,693,019
Instructional Support Levy	2	851,531	851,531	766,964
Management	3	3,992,093	3,992,093	4,140,805
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	3,573,379	3,573,379	3,984,228
Regular Physical Plant and Equipment	6	880,011	880,011	981,190
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	5,804,928	5,804,928	6,385,230
Grand Total	10	37,340,065	37,340,065	39,951,436
		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		15.44257	14.44873	15.44257
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		844	716	-15.17
Commercial property with an Actual/Assessed Value of \$100,000		844	716	-15.17

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:

There is an inherent increase in property tax dollars due to increases in property valuations, enrollment, and supplemental state aid. Property valuations increased by 11.09% overall. The increase also includes repayment of remaining debt issued from the 2020 bond referendum.