

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed NORTH MAHASKA Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: North Mahaska Jr/Sr High School MRC	Date of Public Hearing: 3/26/2024	Time of Public Hearing: 05:30 PM
Location of Notice on School Website: https://nmwarhawks.org/administration/school-board/		

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	2,089,401	2,089,401	2,327,379
Instructional Support Levy	2	238,933	238,933	240,573
Management	3	291,295	291,295	250,643
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	0	0	0
Regular Physical Plant and Equipment	6	104,365	104,365	114,950
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	853,751	853,751	938,785
Grand Total	10	3,577,745	3,577,745	3,872,330
		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		12.43414	11.48237	12.42848
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		680	576	-15.29
Commercial property with an Actual/Assessed Value of \$100,000		680	576	-15.29

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:

Our GO Bond rate was maintained to pay off debt sooner. The district had lower enrollment what requires the district to levy dollars for a budget guarantee.