

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed SPIRIT LAKE Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: District Office Board Room 2701 Hill Avenue Spirit Lake, Iowa 51360	Date of Public Hearing: 3/25/2024	Time of Public Hearing: 07:00 PM
Location of Notice on School Website: www.spirit-lake.k12.ia.us		

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	8,670,431	8,670,431	10,273,757
Instructional Support Levy	2	652,632	652,632	698,235
Management	3	949,793	949,793	1,536,212
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	0	0	0
Regular Physical Plant and Equipment	6	480,037	480,037	561,310
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
Grand Total	10	10,752,893	10,752,893	13,069,514
		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		8.07166	6.63644	8.07005
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		441	374	-15.19
Commercial property with an Actual/Assessed Value of \$100,000		441	374	-15.19

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:

Tax rate did not increase. Tax dollars increased due to enrollment and per pupil cost.