

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed SPIRIT LAKE Property Tax Levy Fiscal Year July 1, 2026 - June 30, 2027	
Location of Public Hearing: District Office Board Room 2701 Hill Avenue Spirit Lake, Iowa 51360	Date of Public Hearing: 3/23/2026	Time of Public Hearing: 05:30 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 2026	Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2027	Budget Year Proposed Property Tax Dollar Levy FY 2027
General Fund Levy	1	10,895,121	10,895,121	12,872,401
Instructional Support Levy	2	723,537	723,537	722,421
Management	3	1,581,610	1,581,610	1,091,169
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	0	0	0
Regular Physical Plant and Equipment	6	580,730	580,730	656,041
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
Grand Total	10	13,780,998	13,780,998	15,342,032
		Current Year Final Property Tax Rate FY 2026	Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2027	Budget Year Proposed Property Tax Rate FY 2027
Grand Total Levy Rate		7.98425	7.07620	7.87859
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		379	386	1.85
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		1,646	1,802	9.48

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 \$150,000 Actual/Assessed Valuation. The Proposed Property taxes assume a 10% increase in property values for the year as a comparison to the current year.

Reasons for tax increase if proposed exceeds the current:

Iowa school funding is based on a per-pupil formula set by the state, not property values. When valuations increase in a property-rich district, the state provides less aid, and local property taxes replace the difference. This does not increase district spending.