

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed HUMBOLDT Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Humboldt Comm. School Administration Office, 401 13th Street South, Humboldt, IA 50548	Date of Public Hearing: 3/26/2024	Time of Public Hearing: 05:30 PM
Location of Notice on School Website: www.humboldt.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	4,533,178	4,533,178	4,791,021
Instructional Support Levy	2	516,468	516,468	505,022
Management	3	1,065,790	1,065,790	1,197,961
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	382,865	382,865	402,907
Regular Physical Plant and Equipment	6	188,576	188,576	198,446
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
Grand Total	10	6,686,877	6,686,877	7,095,357
		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		12.31489	11.55550	12.26513
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		673	568	-15.60
Commercial property with an Actual/Assessed Value of \$100,000		673	568	-15.60

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 inflation and the current state of the economy, the school district can't keep everything the same. Expenses still increase. The proposed FY2025 tax levy is lower than FY2024.