

		NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed NEW HAMPTON Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: New Hampton High School FCS 710 West Main St. New Hampton, IA 50659		Date of Public Hearing: 3/26/2024	Time of Public Hearing: 06:30 PM
Location of Notice on School Website: https://www.new-hampton.k12.ia.us/page/school-budget-information			

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	4,342,987	4,342,987	4,459,634
Instructional Support Levy	2	64,632	64,632	36,437
Management	3	430,559	430,559	670,771
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	0	0	0
Regular Physical Plant and Equipment	6	182,296	182,296	187,439
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	884,750	884,750	910,665
Grand Total	10	5,905,224	5,905,224	6,264,946
		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		10.87275	10.71010	11.36687
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		594	527	-11.28
Commercial property with an Actual/Assessed Value of \$100,000		594	527	-11.28

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:

The reasons for the tax increase are because we had a large special education deficit, we are expecting a 15 to 20 percent increase in our Property Casualty/Liability Insurance, and we've been notified that we have to assume an unlimited 1% deductible for wind/hail damage.