

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed ALGONA (ALGONA) Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025		
Location of Public Hearing: PAC Board Room 600 S. Hale St. Algona, IA 50511	Date of Public Hearing: 3/25/2024		Time of Public Hearing: 05:00 PM
Location of Notice on School Website: www.algona.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	5,625,655	5,625,655	8,590,836
Instructional Support Levy	2	116,717	116,717	128,125
Management	3	844,786	844,786	952,087
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	500,420	500,420	746,730
Regular Physical Plant and Equipment	6	246,475	246,475	367,792
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	148,911
Grand Total	10	7,334,053	7,334,053	10,934,481
		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		9.97906	6.72755	10.02786
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		545	465	-14.68
Commercial property with an Actual/Assessed Value of \$100,000		545	465	-14.68

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 uniform levy increases due to the expiration of the reorganization incentive.