

		<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY</b> <b>Proposed SOUTHEAST POLK Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026</b>	
<b>Location of Public Hearing: Southeast Polk District Office 407 8th Street SE Altoona, IA 50009</b>		<b>Date of Public Hearing: 3/27/2025</b>	<b>Time of Public Hearing: 05:30 PM</b>
<b>Location of Notice on School Website: <a href="https://www.southeastpolk.org/business-services/">https://www.southeastpolk.org/business-services/</a></b>			

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.

		<b>Current Year Final Property Tax Dollar Levy FY 2025</b>	<b>Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2026</b>	<b>Budget Year Proposed Property Tax Dollar Levy FY 2026</b>
General Fund Levy	1	23,682,857	23,682,857	24,349,618
Instructional Support Levy	2	748,827	748,827	1,208,582
Management	3	4,165,805	4,165,805	4,280,871
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	3,984,228	3,984,228	4,164,309
Regular Physical Plant and Equipment	6	981,190	981,190	1,025,539
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	6,385,230	6,385,230	6,631,413
<b>Grand Total</b>	10	39,948,137	39,948,137	41,660,332
		<b>Current Year Final Property Tax Rate FY 2025</b>	<b>Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2026</b>	<b>Budget Year Proposed Property Tax Rate FY 2026</b>
<b>Grand Total Levy Rate</b>		15.44253	14.83595	15.44253
<b>Property Tax Comparison</b>		<b>Current Year Property Taxes</b>	<b>Proposed Property Taxes</b>	<b>Percent Change</b>
<b>Residential property with an Actual/Assessed Value of \$100,000/\$110,000</b>		716	806	12.57
<b>Commercial property with an Actual/Assessed Value of \$300,000/\$330,000</b>		3,158	3,601	14.03

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:

SE Polk Schools tax rate remains unchanged. Inherent increase in property tax dollars due to increases in property valuations, enrollment, and supplemental state aid. Property valuations increased by 4.5%. Reduction in state income tax rate increases property taxes for Instructional Support Levy.