

NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed DURANT Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026		
Location of Public Hearing: Durant Board Office	Date of Public Hearing: 3/24/2025	Time of Public Hearing: 05:30 PM
Location of Notice on School Website: https://www.durant.k12.ia.us/domain/1149		

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 2025	Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2026	Budget Year Proposed Property Tax Dollar Levy FY 2026
General Fund Levy	1	2,286,925	2,286,925	2,717,422
Instructional Support Levy	2	33,576	33,576	63,469
Management	3	294,120	294,120	215,969
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	0	0	0
Regular Physical Plant and Equipment	6	93,189	93,189	98,056
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	762,458	762,458	756,034
Grand Total	10	3,470,268	3,470,268	3,850,950
		Current Year Final Property Tax Rate FY 2025	Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2026	Budget Year Proposed Property Tax Rate FY 2026
Grand Total Levy Rate		12.31936	11.70562	12.99042
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		571	678	18.74
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		2,519	3,028	20.21

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:

The district's cash reserve levy was increased to offset special education costs not funded by the state.