

NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed DURANT Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025		
Location of Public Hearing: Durant Board Office	Date of Public Hearing: 3/25/2024	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 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	2,192,963	2,192,963	2,314,991
Instructional Support Levy	2	26,890	26,890	33,576
Management	3	293,520	293,520	294,120
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	0	0	0
Regular Physical Plant and Equipment	6	88,154	88,154	93,189
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	762,458
Grand Total	10	2,601,527	2,601,527	3,498,334
		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		9.77471	9.24186	12.41908
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		534	576	7.87
Commercial property with an Actual/Assessed Value of \$100,000		534	576	7.87

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 proposed tax increase is due to the recently passed Bond Referendum.