

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed HAMBURG Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Hamburg Community School District, Culinary Art Room, 309 S Street, Hamburg, Iowa 51640	Date of Public Hearing: 3/27/2024	Time of Public Hearing: 05:00 PM
Location of Notice on School Website: www.hamburgcsd.org		

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	1,089,898	1,089,898	1,337,735
Instructional Support Levy	2	129,723	129,723	130,747
Management	3	98,518	98,518	237,002
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	148,041	148,041	163,728
Regular Physical Plant and Equipment	6	47,453	47,453	55,030
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	19,412	19,412	22,483
Debt Service	9	0	0	246,881
Grand Total	10	1,533,045	1,533,045	2,193,606
		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		10.66123	9.20273	13.16698
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		583	610	4.63
Commercial property with an Actual/Assessed Value of \$100,000		583	610	4.63

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:

We will have a debt service levy to pay for our construction of additional classrooms and a fitness center. This project has caused our tax rate to fluctuate.