

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed BALLARD Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Ballard Middle School, District Board Room, 509 N Main Ave, Huxley, IA 50124	Date of Public Hearing: 3/25/2024	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: https://www.ballard.k12.ia.us/district/communications/		

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	5,671,135	5,671,135	7,149,669
Instructional Support Levy	2	832,718	832,718	887,551
Management	3	419,329	419,329	0
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	531,647	531,647	603,027
Regular Physical Plant and Equipment	6	197,817	197,817	216,963
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	2,427,750	2,427,750	2,472,594
Grand Total	10	10,080,396	10,080,396	11,329,804
		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		19.25023	17.06384	19.26533
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		1,052	893	-15.11
Commercial property with an Actual/Assessed Value of \$100,000		1,052	893	-15.11

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:

Taxable valuation increase of 5.97% results in a higher proportion of per pupil funding from property tax dollars, and greater dollars levied. Additional tax dollars allow for increased costs in salaries/benefits and inflation. Future interest costs decline through additional bond principal levied