

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed JESUP Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: K-8 Media Center 531 Prospect Street Jesup, IA 50648	Date of Public Hearing: 3/25/2024	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: jesup.k12.ia.us		

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	3,207,258	3,207,258	3,273,084
Instructional Support Levy	2	480,845	480,845	484,056
Management	3	169,835	169,835	252,809
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	0	0	0
Regular Physical Plant and Equipment	6	108,487	108,487	112,399
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	876,568	876,568	919,630
Grand Total	10	4,842,993	4,842,993	5,041,978
		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		14.76939	14.28621	14.87339
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		807	689	-14.62
Commercial property with an Actual/Assessed Value of \$100,000		807	689	-14.62

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 mandated Uniform Levy of \$5.40/thousand increased due to a valuation increase of 3%. The cash reserve levy was increased to offset the cost of special education costs not funded by the state. The district is on the Budget Guarantee due to the combination of declining enrollment and low SSA.