

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed HUMBOLDT Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
Location of Public Hearing: Humboldt Comm. School District Office, 401 13th Street South, Humboldt, IA 50548	Date of Public Hearing: 3/24/2025	Time of Public Hearing: 05:30 PM
Location of Notice on School Website: www.humboldt.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 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	4,761,752	4,761,752	4,788,553
Instructional Support Levy	2	505,118	505,118	518,149
Management	3	1,197,961	1,197,961	1,251,375
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	402,907	402,907	413,724
Regular Physical Plant and Equipment	6	198,446	198,446	203,774
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
Grand Total	10	7,066,184	7,066,184	7,175,575
		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		12.21434	11.97035	12.15459
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		566	634	12.01
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		2,498	2,834	13.45

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:

Due to inflation and the current state of the economy, the school district can't keep everything the same. Expenses still increase. The proposed FY2026 tax levy is lower than FY2025.