

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed WATERLOO Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Education Service Center 1516 Washington Street, Waterloo IA	Date of Public Hearing: 3/25/2024	Time of Public Hearing: 06:30 PM
Location of Notice on School Website: https://www.waterlooschools.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	Budget Year	Effective Property Tax Dollar Levy (No	Budget Year	Proposed Property
	Tax Dollar Levy	Tax Rate FY 2024	change in Property Tax Dollars Levied)	FY 2025	Tax Dollar Levy	Tax Rate FY 2025
General Fund Levy	1	25,840,227		25,840,227		27,458,090
Instructional Support Levy	2	4,740,246		4,740,246		4,722,087
Management	3	3,134,914		3,134,914		3,827,914
Annaa Library	4	0		0		0
Voted Physical Plant and Equipment	5	2,073,951		2,073,951		2,248,901
Regular Physical Plant and Equipment	6	1,021,498		1,021,498		1,107,668
Reorganization Equalization	7	0		0		0
Public Education/Recreation (Playground)	8	0		0		0
Debt Service	9	0		0		0
Grand Total	10	36,810,836		36,810,836		39,364,660
		Current Year	Budget Year	Effective Property Tax Rate (No	Budget Year	Proposed Property
		Tax Rate FY 2024	change in Property Tax Dollars Levied)	FY 2025	Tax Rate FY 2025	
Grand Total Levy Rate		13.36032		13.05229		13.97947
Property Tax Comparison		Current Year	Proposed	Property Taxes	Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		730		648		-11.23
Commercial property with an Actual/Assessed Value of \$100,000		730		648		-11.23

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:

Property taxes are increasing to replace lost federal funding. Prior to receiving the additional federal funding the tax rate for 2018-2019 was \$14.57188. The proposed tax rate for 2024-2025 is lower than the rate from 2018-2019. The increase is needed to maintain programs and offset inflation.