

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed NORTH KOSSUTH Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
Location of Public Hearing: Conference Room	Date of Public Hearing: 3/24/2025	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: www.nuwarriors.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 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	1,985,041	1,985,041	2,167,214
Instructional Support Levy	2	130,514	130,514	138,136
Management	3	289,758	289,758	284,575
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	0	0	0
Regular Physical Plant and Equipment	6	99,724	99,724	105,547
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
Grand Total	10	2,505,037	2,505,037	2,695,472
		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		8.28953	7.83214	8.42755
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		384	440	14.58
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		1,695	1,965	15.93

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:

The district is on the Budget Guarantee due to the combination of declining enrollment and low State Supplementary Assistance. The Budget Guarantee is all property tax.