

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed STARMONT Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
Location of Public Hearing: High School Conference Room	Date of Public Hearing: 3/24/2025	Time of Public Hearing: 06:30 PM
Location of Notice on School Website: www.starmont.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	2,250,461	2,250,461	2,670,494
Instructional Support Levy	2	321,011	321,011	331,236
Management	3	296,002	296,002	197,531
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	68,522	68,522	390,703
Regular Physical Plant and Equipment	6	100,992	100,992	103,475
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
Grand Total	10	3,036,988	3,036,988	3,693,439
		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		9.92360	9.68549	11.77903
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		460	615	33.70
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		2,030	2,746	35.27

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:

General Fund levy increased due to the district being on Budget Guarantee due to a combination of declining enrollment and low State Supplementary Assistance. Increase to \$1.34 voted PPEL to cover costs of facility improvements.