

	NOTICE OF PUBLIC HEARING - PROPOSED PROPERTY TAX LEVY Proposed RED OAK Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Red Oak Community Junior/Senior High School Virtual Learning Center 2011 N 8th Street Red Oak, IA 51566	Date of Public Hearing: 4/3/2024	Time of Public Hearing: 05:30 PM
Location of Notice on School Website: https://www.redoakschooldistrict.com/		

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	3,418,142	3,418,142	3,661,099
Instructional Support Levy	2	256,492	256,492	538,643
Management	3	155,431	155,431	0
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	460,214	460,214	534,446
Regular Physical Plant and Equipment	6	128,647	128,647	147,179
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	1,574,456	1,574,456	1,806,286
Grand Total	10	5,993,382	5,993,382	6,687,653
		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		15.55364	13.54450	15.10377
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		850	700	-17.65
Commercial property with an Actual/Assessed Value of \$100,000		850	700	-17.65

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:

Higher property valuations increased Uniform Levy, Voted PPEL, and Regular PPEL revenues. Reduced income surtax impacted ISL property taxes. Maximum Debt Service levy allows district to prepay debt and save on interest costs.