

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed CENTRAL LYON Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Central Lyon Board Room 1010 S Greene Street Rock Rapids IA 51246	Date of Public Hearing: 4/1/2024	Time of Public Hearing: 05:00 PM
Location of Notice on School Website: https://www.centrallyon.org/vnews/display.v/ART/536bf34773743		

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	2,826,274	2,826,274	2,981,996
Instructional Support Levy	2	221,180	221,180	278,025
Management	3	249,117	249,117	398,736
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	237,032	237,032	261,886
Regular Physical Plant and Equipment	6	116,747	116,747	128,989
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	44,971	44,971	48,990
Debt Service	9	0	0	0
Grand Total	10	3,695,321	3,695,321	4,098,622
		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		10.99226	10.06969	11.16252
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		601	517	-13.98
Commercial property with an Actual/Assessed Value of \$100,000		601	517	-13.98

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:

The property and casualty insurance cost reflects proposed increases between 10-20% due to state and national natural disaster events, affecting the Management Fund. Valuation growth of 9.5 % led to increases in General, PPEL and PERL funds, used for increased costs, maintenance & repairs.