

		NOTICE OF PUBLIC HEARING - PROPOSED PROPERTY TAX LEVY Proposed COLLEGE Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: College Community School Board Room 8005 Prairie Spirit Lane Dr SW Cedar Rapids IA 52404		Date of Public Hearing: 3/25/2024	Time of Public Hearing: 06:45 PM
Location of Notice on School Website: https://www.crprairie.org/app/uploads/2024/02/FY-25-Property-Tax-Notice-posted-1.pdf			

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	19,231,889	19,231,889	21,686,381
Instructional Support Levy	2	2,874,062	2,874,062	2,966,459
Management	3	4,110,190	4,110,190	4,127,531
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	1,644,341	1,644,341	1,810,711
Regular Physical Plant and Equipment	6	809,899	809,899	891,843
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	9,935,352	9,935,352	10,945,345
Grand Total	10	38,605,733	38,605,733	42,428,270
		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		16.61019	15.10687	16.60835
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		908	770	-15.20
Commercial property with an Actual/Assessed Value of \$100,000		908	770	-15.20

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:

Cash reserve levy helps offset special education, ELL costs, etc. not completely funded by the state. Valuation growth generated additional revenues within the existing PPEL rate limit as well as the mandated \$5.40 uniform levy and the Debt service levy of \$4.05.