

	NOTICE OF PUBLIC HEARING - PROPOSED PROPERTY TAX LEVY Proposed COLLEGE Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
Location of Public Hearing: College Community School Board Room 8005 Prairie Spirit Lane Dr SW Cedar Rapids IA 52404	Date of Public Hearing: 4/1/2025	Time of Public Hearing: 05:30 PM
Location of Notice on School Website: https://www.crprairie.org/departments/business-services/district-financial-information/		

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	21,538,072	21,538,072	26,445,514
Instructional Support Levy	2	2,952,135	2,952,135	3,043,853
Management	3	4,278,135	4,278,135	971,026
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	1,810,711	1,810,711	1,915,704
Regular Physical Plant and Equipment	6	891,843	891,843	943,556
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	10,945,345	10,945,345	11,574,998
Grand Total	10	42,416,241	42,416,241	44,894,651
		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		16.60398	15.68604	16.60564
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		769	866	12.61
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		3,396	3,871	13.99

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:

Cash reserve levy helps offset special education, ELL costs, etc. underfunded 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. Debt service will be used to pay down bonds.