

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed CENTRAL LYON Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
Location of Public Hearing: Central Lyon Board Room 1010 S Greene Street, Rock Rapids IA 51246	Date of Public Hearing: 3/24/2025	Time of Public Hearing: 04:55 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 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	2,957,570	2,957,570	3,284,511
Instructional Support Levy	2	155,998	155,998	126,529
Management	3	498,421	498,421	530,430
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	261,886	261,886	271,278
Regular Physical Plant and Equipment	6	128,989	128,989	133,614
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	48,990	48,990	53,626
Debt Service	9	0	0	0
Grand Total	10	4,051,854	4,051,854	4,399,988
		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		11.05772	10.17421	11.05135
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		512	577	12.70
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		2,262	2,576	13.88

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:

Increased property insurance w/ 1% deductibles for wind/hail. Declining enrollment for 2 years. The tax rate is similar, but due to lower state aid assistance and increased property valuations, the proposed property taxes are higher for residential and commercial properties.