

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed CENTRAL CITY Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Central City CSD School Library 400 Barber Street Central City, IA	Date of Public Hearing: 3/27/2024	Time of Public Hearing: 05:30 PM
Location of Notice on School Website: https://centralcitycsd.org/property-tax-notice/		

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	1,541,174	1,541,174	1,622,067
Instructional Support Levy	2	252,113	252,113	247,801
Management	3	296,102	296,102	306,449
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	233,291	233,291	253,829
Regular Physical Plant and Equipment	6	57,452	57,452	62,510
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	467,414	467,414	293,488
Grand Total	10	2,847,546	2,847,546	2,786,144
		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		16.87511	15.48305	15.18128
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		922	704	-23.64
Commercial property with an Actual/Assessed Value of \$100,000		922	704	-23.64

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 District is assuming a zero percent increase in State Aid since it has not yet been set by our state government, which means a higher property tax levy to cover the state's portion.