

	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY</b> Proposed EDGEWOOD-COLESBURG Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Edgewood Board Room 403 W Union Street Edgewood, IA 52042	Date of Public Hearing: 4/1/2024	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: <a href="https://www.edge-cole.k12.ia.us/vnews/display.v/SEC/District%7CBudget">https://www.edge-cole.k12.ia.us/vnews/display.v/SEC/District%7CBudget</a>		

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	1,528,844	1,528,844	1,492,470
Instructional Support Levy	2	209,311	209,311	209,897
Management	3	0	0	84,170
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	183,233	183,233	189,361
Regular Physical Plant and Equipment	6	65,938	65,938	68,356
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	809,237	809,237	838,915
<b>Grand Total</b>	<b>10</b>	<b>2,796,563</b>	<b>2,796,563</b>	<b>2,883,169</b>
		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
<b>Grand Total Levy Rate</b>		<b>14.35902</b>	<b>13.90472</b>	<b>14.33545</b>
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		785	664	-15.41
Commercial property with an Actual/Assessed Value of \$100,000		785	664	-15.41

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's early retirement program helps the district manage the general fund budget by reducing personnel cost. The program is funded by the management fund. Slightly declining enrollment and an unknown state supplementary aid percentage are additional factors in our estimated levy rate.