

	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed NORTH LINN Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025</b>	
<b>Location of Public Hearing: North Linn CSD District Office 3033 Lynx Drive Troy Mills, IA</b>	<b>Date of Public Hearing: 4/3/2024</b>	<b>Time of Public Hearing: 07:00 PM</b>
<b>Location of Notice on School Website: <a href="https://www.northlinncsd.org/district/property_tax_information/">https://www.northlinncsd.org/district/property_tax_information/</a></b>		

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.

		<b>Current Year Final Property Tax Dollar Levy FY 2024</b>	<b>Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2025</b>	<b>Budget Year Proposed Property Tax Dollar Levy FY 2025</b>
General Fund Levy	1	2,058,351	2,058,351	2,256,586
Instructional Support Levy	2	286,166	286,166	287,620
Management	3	179,612	179,612	224,035
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	354,588	354,588	373,471
Regular Physical Plant and Equipment	6	87,324	87,324	91,974
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	694,254	694,254	718,488
<b>Grand Total</b>	<b>10</b>	<b>3,660,295</b>	<b>3,660,295</b>	<b>3,952,174</b>
		<b>Current Year Final Property Tax Rate FY 2024</b>	<b>Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2025</b>	<b>Budget Year Proposed Property Tax Rate FY 2025</b>
<b>Grand Total Levy Rate</b>		13.83238	13.13300	14.18026
<b>Property Tax Comparison</b>		<b>Current Year Property Taxes</b>	<b>Proposed Property Taxes</b>	<b>Percent Change</b>
<b>Residential property with an Actual/Assessed Value of \$100,000</b>		756	657	-13.10
<b>Commercial property with an Actual/Assessed Value of \$100,000</b>		756	657	-13.10

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 to State Aid as it has not yet been set by our state government. This increases the property tax levy to cover the state aid amount.