

		NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed GEORGE-LITTLE ROCK Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: George-Little Rock Community School Central Office Building - Community Room 309 S. Lincoln St. George, IA		Date of Public Hearing: 4/4/2024	Time of Public Hearing: 05:30 PM
Location of Notice on School Website: https://george-littlerock.org/school-tax-and-finance-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 Tax Dollar Levy	Final Property Levy FY 2024	Budget Year change in Property Tax Dollars Levied	Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2025	Budget Year Tax Dollar Levy	Proposed Property Tax Dollar Levy FY 2025
General Fund Levy	1		2,037,367		2,037,367		2,204,212
Instructional Support Levy	2		31,803		31,803		12,644
Management	3		395,440		395,440		326,659
Amana Library	4		0		0		0
Voted Physical Plant and Equipment	5		209,804		209,804		229,314
Regular Physical Plant and Equipment	6		88,767		88,767		97,973
Reorganization Equalization	7		0		0		0
Public Education/Recreation (Playground)	8		35,881		35,881		39,624
Debt Service	9		332,577		332,577		220,499
Grand Total	10		3,131,639		3,131,639		3,130,925
		Current Year Tax Rate	Final Property Tax Rate FY 2024	Budget Year change in Property Tax Dollars Levied	Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2025	Budget Year Tax Rate	Proposed Property Tax Rate FY 2025
Grand Total Levy Rate			11.75289		10.64386		10.64539
Property Tax Comparison		Current Year	Property Taxes		Proposed Property Taxes		Percent Change
Residential property with an Actual/Assessed Value of \$100,000			642		493		-23.21
Commercial property with an Actual/Assessed Value of \$100,000			642		493		-23.21

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:

Property tax rate will decrease along with a slight decrease to overall property tax collected.