

		NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed GEORGE-LITTLE ROCK Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
Location of Public Hearing: GLR Central Office Building Community Room 309 S. Lincoln St, George, Iowa		Date of Public Hearing: 3/24/2025	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 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	2,190,825	2,190,825	2,505,782
Instructional Support Levy	2	11,225	11,225	93,961
Management	3	326,659	326,659	396,103
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	229,314	229,314	293,808
Regular Physical Plant and Equipment	6	97,973	97,973	102,836
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	39,624	39,624	41,064
Debt Service	9	220,499	220,499	0
Grand Total	10	3,116,119	3,116,119	3,433,554
		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		10.59500	10.20056	11.24953
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		491	587	19.55
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		2,167	2,622	21.00

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:

The district is on the Budget Guarantee due to the combination of a decline in enrollment and low State Supplementary Assistance. The Budget Guarantee is all property tax.