

NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed TRI-CENTER Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026		
Location of Public Hearing: HS Board Room, 33980 310th Street; Neola, IA 51559	Date of Public Hearing: 3/20/2025	Time of Public Hearing: 07:30 AM
Location of Notice on School Website: www.tetrojans.org		

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	2,346,834	2,346,834	2,492,116
Instructional Support Levy	2	333,299	333,299	362,316
Management	3	413,917	413,917	468,685
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	418,407	418,407	430,602
Regular Physical Plant and Equipment	6	103,041	103,041	106,044
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
Grand Total	10	3,615,498	3,615,498	3,859,763
		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		12.77090	11.96536	12.77724
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		592	667	12.67
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		2,612	2,979	14.05

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 fiscal year 2026 property tax levy is proposed to remain consistent at 12.77 with a slight increase of 0.00634. Additional revenues will be used to address significant inflation on goods and services, and prepare for increases to insurance rates due to state and national natural disasters.

FY26 - Maximum Levy Rate 12.77724, a possible increase of 0.00634

<u>Levy</u>	<u>\$ Increase</u>	<u>Rate</u>	<u>Rate Change</u>
General Fund Levy	145,282	8.39998	(0.12922)
Instructional Support Levy	29,017	1.12750	0.06007
Management	54,768	1.57976	0.07545
Voter PPEL	12,195	1.34000	No Change
Reg PPEL	3,003	0.33000	No Change
<i>Grand Total Levy Rate</i>			<u>12.77724</u>