

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed CHEROKEE Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: CWHS Library 600 W. Bluff St. Cherokee, IA 51012	Date of Public Hearing: 4/1/2024	Time of Public Hearing: 05:30 PM
Location of Notice on School Website: tinyurl.com/2yyn6u3u		

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	2,859,981	2,859,981	3,004,526
Instructional Support Levy	2	232,855	232,855	233,824
Management	3	423,695	423,695	542,687
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	285,852	285,852	312,958
Regular Physical Plant and Equipment	6	110,978	110,978	121,501
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	343,551	343,551	400,892
Grand Total	10	4,256,912	4,256,912	4,616,388
		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
Grand Total Levy Rate		12.72196	11.66424	12.64880
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		695	586	-15.68
Commercial property with an Actual/Assessed Value of \$100,000		695	586	-15.68

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:

Increases are due primarily to an increase in taxable valuation growth, including the school funding formula and the amount generated for the Voted PPEL. Anticipated costs for property/casualty insurance, workers compensation and future early retirement increase the Management Levy.