

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed CEDAR RAPIDS Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: ELSC Building, 2500 Edgewood Road NW, Cedar Rapids, Iowa 52405	Date of Public Hearing: 3/25/2024	Time of Public Hearing: 06:30 PM
Location of Notice on School Website: https://crschools.us/about/board-of-education/meetings-and-agendas/		

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	61,743,428	61,743,428	59,836,611
Instructional Support Levy	2	187,029	187,029	274,054
Management	3	14,540,617	14,540,617	12,621,835
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	8,726,297	8,726,297	8,802,320
Regular Physical Plant and Equipment	6	2,149,013	2,149,013	2,167,735
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
Grand Total	10	87,346,384	87,346,384	83,702,555
		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		14.66630	14.51675	13.90088
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		802	644	-19.70
Commercial property with an Actual/Assessed Value of \$100,000		802	644	-19.70

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:

Proposed Property Tax Rate does not exceed current year Property Tax Rate