

Summary Tax Impact (using 1/1/24 Valuation)

Cedar Rapids Community School District, Iowa

Revised Plan 2025-04-10 Version 2

	Amount (\$)	per \$1000
Current Debt Levy (3)		0.00000
Estimated New Debt Levy (4):		1.07286

Version 2 - levy full amount starting in year 1

Estimated Increase: 0 1.07286

1/1/24 Assessed Value	1/1/24 Est. Rollback Percentage	1/1/24 Est. Taxable Value	Less Homestead Credit (1)(2)	Less Senior Homestead Exemption	Net Taxable Value	Annual Additional Tax	Monthly Additional Tax						
Residential Property (assumes owner qualifies for Homestead and Senior Exemption)													
100,000	x	47.4316%	=	47,432	-	4,850	-	6,500	=	36,082	=	\$38.71	\$3.23
125,000	x	47.4316%	=	59,290	-	4,850	-	6,500	=	47,940	=	\$51.43	\$4.29
150,000	x	47.4316%	=	71,147	-	4,850	-	6,500	=	59,797	=	\$64.15	\$5.35
175,000	x	47.4316%	=	83,005	-	4,850	-	6,500	=	71,655	=	\$76.88	\$6.41
200,000	x	47.4316%	=	94,863	-	4,850	-	6,500	=	83,513	=	\$89.60	\$7.47
250,000	x	47.4316%	=	118,579	-	4,850	-	6,500	=	107,229	=	\$115.04	\$9.59
300,000	x	47.4316%	=	142,295	-	4,850	-	6,500	=	130,945	=	\$140.49	\$11.71
400,000	x	47.4316%	=	189,726	-	4,850	-	6,500	=	178,376	=	\$191.37	\$15.95
Value of Homestead Credit:						4,850	-		=	-4,850	=	-\$5.20	-\$0.43
Value of Senior / Homestead Credit:							-	6,500	=	-6,500	=	-\$6.97	-\$0.58

Commercial / Industrial Property (separate treatment for first 150K)

\$150,000	x	47.4316%	=	\$71,147	-	NA	-	NA	=	71,147	=	\$76.33	\$6.36
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Commercial / Industrial Property (after first 150K)

\$850,000	x	90.0000%	=	\$765,000	-	NA	-	NA	=	765,000	=	\$820.74	\$68.40
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Commercial / Industrial Property (illustration of blended calculation)

\$1,000,000	x	83.6147%	=	\$836,147	-	NA	-	NA	=	836,147	=	\$897.07	\$74.76
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Agricultural Property (land only on a per acre basis)*

\$1,800	x	73.8575%	=	\$1,329	-	NA	-	NA	=	1,329.00	=	\$1.43	\$0.12
\$1,900	x	73.8575%	=	\$1,403	-	NA	-	NA	=	1,403.00	=	\$1.51	\$0.13
\$2,000	x	73.8575%	=	\$1,477	-	NA	-	NA	=	1,477.00	=	\$1.58	\$0.13
\$2,078	x	73.8575%	=	\$1,535	-	NA	-	NA	=	1,535.00	=	\$1.65	\$0.14
\$2,100	x	73.8575%	=	\$1,551	-	NA	-	NA	=	1,551.00	=	\$1.66	\$0.14
\$2,200	x	73.8575%	=	\$1,625	-	NA	-	NA	=	1,625.00	=	\$1.74	\$0.15
\$2,300	x	73.8575%	=	\$1,699	-	NA	-	NA	=	1,699.00	=	\$1.82	\$0.15

county avg

Taxable Value as % of Market: 11.62%

Number of Acres: 1,000
Assessed Value per Acre (5): 2,078

*1/1/23 Average Assessed Value/Acre:	LINN	\$2,078
*1/1/23 Average Market Value/Acre:	LINN	\$13,210
1/1/23 Est. Average Assessed/Acre:	State Productivity	\$1,770
1/1/23 Average Market Value/Acre:	State Market	\$11,835

\$2,077,660	x	73.8575%	=	\$1,534,508	-	NA	-	NA	=	1,534,508	=	\$1,646.00	\$137.17
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(1) Homestead Credit may vary from County to County, maximum is \$4,850

(2) Current Homestead Credit funded by State at: 100%
estimated credit results in -\$5.20 annually

(3) Estimate Payments for FY2022

(4) New debt payments through remaining debt, no valuation change, includes Sales Tax to reduce levy if applicable

(5) Assumes Average Assessed Valuation Per Acre of Land at LINN County Average