

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed CARDINAL Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Cardinal Jr-Sr High School 4045 Ashland Road Eldon, IA 52554	Date of Public Hearing: 4/8/2024	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: http://www.cardinalcomet.com		

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	1,623,730	1,623,730	2,033,291
Instructional Support Levy	2	47,556	47,556	56,292
Management	3	417,245	417,245	297,808
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	248,208	248,208	261,552
Regular Physical Plant and Equipment	6	61,126	61,126	64,412
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	498,761	498,761	335,856
Grand Total	10	2,896,626	2,896,626	3,049,211
		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		15.63800	14.84017	15.62192
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		855	724	-15.32
Commercial property with an Actual/Assessed Value of \$100,000		855	724	-15.32

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:

The budget guarantee for FY25 increases the amount needed in general fund levy to meet funding formula requirements. The District is proposing cash reserve levy to have three months cash on hand to pay bills in case of emergency. PPEL levies generate more funding due to increased property valuation.