

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed CARDINAL Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
Location of Public Hearing: Cardinal Jr-Sr High School 4045 Ashland Road Eldon, Iowa 52554	Date of Public Hearing: 3/24/2025	Time of Public Hearing: 06:01 PM
Location of Notice on School Website: https://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 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	2,033,284	2,033,284	2,109,310
Instructional Support Levy	2	56,292	56,292	76,573
Management	3	297,808	297,808	196,709
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	261,552	261,552	266,591
Regular Physical Plant and Equipment	6	64,412	64,412	65,653
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	335,856	335,856	333,653
Grand Total	10	3,049,204	3,049,204	3,048,489
		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		15.62188	15.32656	15.32298
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		724	799	10.36
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		3,195	3,572	11.80

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:

While our grand total rate is proposed to go down, proposed property taxes are indicated to go up. There will not be a 10% increase in property values for the year. Proposed residential rate actual increase would be .4% and commercial rate decreases by 1.1%.