

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed LAMONI Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Lamoni Community School 202 N Walnut Lamoni, Iowa 50140 Room 411	Date of Public Hearing: 4/10/2024	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: https://www.lamonischools.org/vnews/display.v/SEC/Departments%7CBusiness%20Services		

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	1,041,939	1,041,939	1,085,377
Instructional Support Levy	2	98,525	98,525	124,377
Management	3	138,836	138,836	198,496
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	104,530	104,530	112,417
Regular Physical Plant and Equipment	6	29,135	29,135	30,999
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	210,738	210,738	148,427
Grand Total	10	1,623,703	1,623,703	1,700,093
		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		18.53259	17.41006	18.23419
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		1,013	845	-16.58
Commercial property with an Actual/Assessed Value of \$100,000		1,013	845	-16.58

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 District's property and casualty insurance cost reflects increases due to state and national natural disaster events. The District's assessed valuation increased by 26.05% resulting in a taxable valuation increase of 6.31%.