

	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY</b> <b>Proposed INTERSTATE 35 Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026</b>	
<b>Location of Public Hearing: I-35 CSD Auditorium 405 E North Street Truro, IA 50257</b>	<b>Date of Public Hearing: 3/24/2025</b>	<b>Time of Public Hearing: 06:00 PM</b>
<b>Location of Notice on School Website: <a href="https://www.roadrunnerpride.org/">https://www.roadrunnerpride.org/</a></b>		

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.

		<b>Current Year Final Property Tax Dollar Levy FY 2025</b>	<b>Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2026</b>	<b>Budget Year Proposed Property Tax Dollar Levy FY 2026</b>
General Fund Levy	1	3,297,990	3,297,990	3,004,815
Instructional Support Levy	2	452,684	452,684	396,755
Management	3	347,103	347,103	1,000,497
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	423,906	423,906	441,414
Regular Physical Plant and Equipment	6	104,395	104,395	108,706
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	1,281,208	1,281,208	813,822
<b>Grand Total</b>	<b>10</b>	<b>5,907,286</b>	<b>5,907,286</b>	<b>5,766,009</b>
		<b>Current Year Final Property Tax Rate FY 2025</b>	<b>Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2026</b>	<b>Budget Year Proposed Property Tax Rate FY 2026</b>
<b>Grand Total Levy Rate</b>		18.67340	17.93274	17.50388
<b>Property Tax Comparison</b>		<b>Current Year Property Taxes</b>	<b>Proposed Property Taxes</b>	<b>Percent Change</b>
<b>Residential property with an Actual/Assessed Value of \$100,000/\$110,000</b>		865	913	5.55
<b>Commercial property with an Actual/Assessed Value of \$300,000/\$330,000</b>		3,819	4,081	6.86

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:

Budget year proposed property tax rate for FY2026 is less than FY2025.