

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed CENTER POINT-URBANA Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Center Point - Urbana CSD High School 145 Iowa Street Center Point, Iowa 52213	Date of Public Hearing: 3/27/2024	Time of Public Hearing: 05:00 PM
Location of Notice on School Website: https://cpuschools.org/district/proposed-tax-notice/		

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	3,327,015	3,327,015	3,274,856
Instructional Support Levy	2	328,849	328,849	518,157
Management	3	668,966	668,966	828,128
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	487,098	487,098	528,574
Regular Physical Plant and Equipment	6	119,957	119,957	130,171
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	1,471,523	1,471,523	1,597,335
Grand Total	10	6,403,408	6,403,408	6,877,221
		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		17.91976	16.57246	17.78272
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		979	824	-15.83
Commercial property with an Actual/Assessed Value of \$100,000		979	824	-15.83

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:

A \$600,000 prepayment levy on GO Bonds saves taxpayers \$50,750 in interest, \$1,441,577 to date. Reducing the income surtax rate increased property taxes but saved taxpayers income tax. Increased property and casualty costs mean higher Management Levy.