

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed BOONE Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Boone High School Board Room 500 7th Street Boone, IA 50036	Date of Public Hearing: 3/25/2024	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: www.boonecsd.org		

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	5,782,377	5,782,377	6,185,354
Instructional Support Levy	2	871,439	871,439	872,485
Management	3	98,140	98,140	491,200
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	874,460	874,460	942,307
Regular Physical Plant and Equipment	6	215,352	215,352	232,061
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	84,831	84,831	88,658
Debt Service	9	2,642,567	2,642,567	2,845,565
Grand Total	10	10,569,166	10,569,166	11,657,630
		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		16.54802	15.63026	17.25861
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		904	800	-11.50
Commercial property with an Actual/Assessed Value of \$100,000		904	800	-11.50

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:

Debt Service: The District chose to reduce future year interest costs by paying down additional bond principal in the upcoming year by levying the full rate authorized by the voters. Management Fund: Amount essential to cover costs.