

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed ESTHERVILLE-LINCOLN CENTRAL Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: ELC Middle School Library 1430 1st Ave South Estherville, IA 51334	Date of Public Hearing: 4/3/2024	Time of Public Hearing: 05:15 PM
Location of Notice on School Website: https://www.estherville.k12.ia.us/district/elc-proposed-property-tax		

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	4,629,199	4,629,199	4,791,984
Instructional Support Levy	2	25,386	25,386	54,980
Management	3	544,200	544,200	396,020
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	560,974	560,974	593,090
Regular Physical Plant and Equipment	6	138,150	138,150	146,060
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	591,434	591,434	507,203
Grand Total	10	6,489,343	6,489,343	6,489,337
		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		15.80958	14.85075	14.85127
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		864	688	-20.37
Commercial property with an Actual/Assessed Value of \$100,000		864	688	-20.37

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 tax levy did not increase from FY 2024 to FY 2025.