

	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed IOWA CITY Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026</b>	
<b>Location of Public Hearing: 1725 North Dodge St, Iowa City, IA 52245</b>	<b>Date of Public Hearing: 3/25/2025</b>	<b>Time of Public Hearing: 06:00 PM</b>
<b>Location of Notice on School Website: <a href="https://www.iowacityschools.org/our-district/departments/business-office/public-notice">https://www.iowacityschools.org/our-district/departments/business-office/public-notice</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	81,366,274	81,366,274	82,382,793
Instructional Support Levy	2	1,680,251	1,680,251	2,478,142
Management	3	12,845,040	12,845,040	9,231,819
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	10,401,148	10,401,148	10,694,376
Regular Physical Plant and Equipment	6	2,561,477	2,561,477	2,633,690
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	13,320,922	13,320,922	13,304,043
<b>Grand Total</b>	<b>10</b>	<b>122,175,112</b>	<b>122,175,112</b>	<b>120,724,863</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>		16.81865	16.31038	16.10106
<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>		779	840	7.83
<b>Commercial property with an Actual/Assessed Value of \$300,000/\$330,000</b>		3,440	3,754	9.13

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:

This proposal represents a decline in rate and total taxes collected for FY 2026.