

NOTICE OF SPECIAL MEETING

The Board of Education will meet in Special Public Session on

September 25, 2025, at 5:00p.m.

held virtually via Zoom

Agenda: Setting the 2025 Tax Rate

	<u>Residential</u>	<u>Commercial</u>	<u>Personal</u>	<u>Agricultural</u>	<u>Total</u>
2024 Assessed Values	\$724,154,270	\$88,872,410	\$108,474,360		\$921,501,040
2025 Assessed Values	\$798,326,340	\$92,534,980	\$107,128,310		\$997,989,630
Percentage change	10.24%	4.12%	-1.24%		8.30%

	<u>Residential</u>	<u>Commercial</u>	<u>Personal</u>	<u>Agricultural</u>	<u>Total</u>
New Construction and Improvements	\$6,163,200	\$1,313,200	\$0	\$0	\$7,476,400
Percentage of 2024 AV	0.85%	1.48%			0.81%

CPI = 2.9%

	<u>Residential</u>	<u>Commercial</u>	<u>Personal</u>	<u>Agricultural</u>	<u>Blended</u>
2024 Operating Tax Rate Ceilings	\$3.3340	\$4.1596	\$5.1824	N/A	\$3.6312
2025 Operating Tax Rate Ceilings	\$3.1693	\$4.1636	\$5.1824	N/A	\$3.4774

2024 Oper. Tax Revenue Permitted	\$33,461,546
2025 Oper. Tax Revenue Permitted	\$34,705,961

Increase from New Construction, Improvements, and Recoupment	\$261,402
Increase from Reassessment	<u>\$983,013</u>
Total Operating Revenue Increase	\$1,244,415
Percentage change	3.72%

2024 Debt Service Rate	\$0.7380
2024 Debt Service Revenue Permitted	6,800,678
2025 Debt Service Rate	\$0.7380
2025 Debt Service Revenue Permitted	7,365,163

	<u>Residential</u>	<u>Commercial</u>	<u>Personal</u>	<u>Agricultural</u>	<u>Blended</u>
2024 Total Rates	\$4.0720	\$4.8976	\$5.9204	n/a	\$4.3692
2025 Total Rates	\$3.9073	\$4.9016	\$5.9204	n/a	\$4.2154

2025 Rates by fund

Incidental	\$1.7037
Teachers	\$1.7037
Capital Projects	\$0.0700
Debt Service	\$0.7380

* The proposed rates are subject to change due to Board action, the receipt of subsequent information (such as new Board of Equalization Assessed Values) or upon notice from the State Auditor's Office.