

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed NORTH LINN Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
Location of Public Hearing: North Linn District Office 3033 Lynx Drive Troy Mills, IA 52344	Date of Public Hearing: 3/24/2025	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: https://www.northlinncsd.org/district/property_tax_information/		

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 2025	Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2026	Budget Year Proposed Property Tax Dollar Levy FY 2026
General Fund Levy	1	2,153,469	2,153,469	2,196,973
Instructional Support Levy	2	287,662	287,662	302,519
Management	3	306,831	306,831	336,793
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	373,471	373,471	384,781
Regular Physical Plant and Equipment	6	91,974	91,974	94,760
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	718,488	718,488	719,329
Grand Total	10	3,931,895	3,931,895	4,035,155

		Current Year Final Property Tax Rate FY 2025	Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2026	Budget Year Proposed Property Tax Rate FY 2026
Grand Total Levy Rate		14.10750	13.69281	14.05241

Property Tax Comparison	Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000	654	733	12.08
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000	2,886	3,276	13.51

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:

Levy rate is slightly lower due to a decrease in the debt service levy. Increased property values contributed to the decreased levy rate.