

	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed LINN-MAR Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025</b>	
<b>Location of Public Hearing: Board Room, Learning Resource Center, 2999 N. 10th Street, Marion, IA 52302</b>	<b>Date of Public Hearing: 3/25/2024</b>	<b>Time of Public Hearing: 05:00 PM</b>
<b>Location of Notice on School Website: <a href="https://www.linnmar.k12.ia.us/district/departments/business-office/">https://www.linnmar.k12.ia.us/district/departments/business-office/</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 2024</b>	<b>Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2025</b>	<b>Budget Year Proposed Property Tax Dollar Levy FY 2025</b>
General Fund Levy	1	29,866,711	29,866,711	31,472,150
Instructional Support Levy	2	3,991,465	3,991,465	4,045,343
Management	3	1,494,099	1,494,099	2,491,212
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	3,505,669	3,505,669	3,683,582
Regular Physical Plant and Equipment	6	863,336	863,336	907,151
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	338,832	338,832	357,853
Debt Service	9	5,408,906	5,408,906	5,414,976
<b>Grand Total</b>	<b>10</b>	<b>45,469,018</b>	<b>45,469,018</b>	<b>48,372,267</b>
		<b>Current Year Final Property Tax Rate FY 2024</b>	<b>Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2025</b>	<b>Budget Year Proposed Property Tax Rate FY 2025</b>
<b>Grand Total Levy Rate</b>		17.89319	16.96766	18.05912
<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</b>		978	837	-14.42
<b>Commercial property with an Actual/Assessed Value of \$100,000</b>		978	837	-14.42

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:

GF & IS increase due to negotiated employee agreements. Management increase due to increase in insurance premiums and early separation package. PPEL & PERL increase to support operations and infrastructure projects. Debt service increase to cover principal and interest payments.