

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed LISBON Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Pride Room, Lisbon School District, Lisbon, IA	Date of Public Hearing: 3/27/2024	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: https://www.lisbon.k12.ia.us/district/board/		

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	1,979,210	1,979,210	2,299,824
Instructional Support Levy	2	242,199	242,199	298,654
Management	3	221,823	221,823	0
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	138,824	138,824	147,025
Regular Physical Plant and Equipment	6	68,376	68,376	72,415
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	838,873	838,873	886,076
Grand Total	10	3,489,305	3,489,305	3,703,994

	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	17.17463	16.17596	17.16665

Property Tax Comparison	Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000	939	796	-15.23
Commercial property with an Actual/Assessed Value of \$100,000	939	796	-15.23

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:
While our tax rate remains steady, increased valuations cause an increase in the proposed property tax dollar levy. This helps to fund annual salary and supply increases, as well as funding the debt for our general obligation bonds.