

		NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed CEDAR RAPIDS Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
Location of Public Hearing: ELSC Building, 2500 Edgewood Road NW, Cedar Rapids, Iowa 52405		Date of Public Hearing: 3/31/2025	Time of Public Hearing: 04:30 PM
Location of Notice on School Website: https://crschools.us/departments/business-services/accounting-budgeting/proposed-property-tax/			

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	59,835,541	59,835,541	62,283,671
Instructional Support Levy	2	274,054	274,054	1,280,729
Management	3	12,621,776	12,621,776	12,646,309
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	8,802,320	8,802,320	9,201,037
Regular Physical Plant and Equipment	6	2,167,735	2,167,735	2,265,927
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
Grand Total	10	83,701,426	83,701,426	87,677,673
		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		13.90069	13.22997	13.84455
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		644	722	12.11
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		2,843	3,228	13.54

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:

0% State Supplemental Aid rate would put the district on a budget guarantee which allows for 1% new money growth that is a result of declining enrollment. In addition, lower state income tax rate pushes funding for Instructional Support Levy to property taxes.