

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed DENISON Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: District Conference Room, Denison High School, 819 N. 16th St, Denison, IA 51442	Date of Public Hearing: 3/25/2024	Time of Public Hearing: 12:00 PM
Location of Notice on School Website: https://www.denison.k12.ia.us/district/district-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 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	4,359,570	4,359,570	4,910,130
Instructional Support Levy	2	562,003	562,003	290,003
Management	3	495,564	495,564	644,710
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	0	0	0
Regular Physical Plant and Equipment	6	161,737	161,737	177,080
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	345,814	345,814	345,263
Grand Total	10	5,924,688	5,924,688	6,367,186
		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		12.26376	11.08692	11.91814
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		670	552	-17.61
Commercial property with an Actual/Assessed Value of \$100,000		670	552	-17.61

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:

The Denison CSD is on the Budget Guarantee (all property tax) due to the combination of declining enrollment and low State Supplementary Assistance. The Management Fund asking has increased due to increases in property insurance premiums. The total tax rate for fy25 is less than fy24 by \$0.34562.