

	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed GILBERT Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025</b>	
<b>Location of Public Hearing: Gilbert Community School District Office Conference Room 103 Mathews Drive Gilbert, IA 50105</b>	<b>Date of Public Hearing: 3/25/2024</b>	<b>Time of Public Hearing: 06:00 PM</b>
<b>Location of Notice on School Website: <a href="https://gilbertcsd.org/district/school-board-information/">https://gilbertcsd.org/district/school-board-information/</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	5,595,777	5,595,777	7,344,701
Instructional Support Levy	2	914,560	914,560	978,892
Management	3	997,268	997,268	0
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	907,617	907,617	971,936
Regular Physical Plant and Equipment	6	223,518	223,518	239,357
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	2,743,171	2,743,171	2,937,567
<b>Grand Total</b>	10	11,381,911	11,381,911	12,472,453
		<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>		16.80418	15.69215	17.19567
<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>		918	797	-13.18
<b>Commercial property with an Actual/Assessed Value of \$100,000</b>		918	797	-13.18

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:

\*Increasing enrollment means more students and more students increase property taxes. \*Maximized full Cash Reserve Levy to support increased enrollment and increased special education deficit.