

	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed GILBERT Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026</b>	
<b>Location of Public Hearing: District Office Conference Room 103 Mathews Drive Gilbert, IA 50105</b>	<b>Date of Public Hearing: 3/24/2025</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 2025</b>	<b>Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2026</b>	<b>Budget Year Proposed Property Tax Dollar Levy FY 2026</b>
General Fund Levy	1	7,240,762	7,240,762	9,491,178
Instructional Support Levy	2	946,600	946,600	960,691
Management	3	0	0	0
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	971,936	971,936	1,025,284
Regular Physical Plant and Equipment	6	239,357	239,357	252,495
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	2,937,567	2,937,567	3,098,806
<b>Grand Total</b>	10	12,336,222	12,336,222	14,828,454
		<b>Current Year Final Property Tax Rate FY 2025</b>	<b>Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2026</b>	<b>Budget Year Proposed Property Tax Rate FY 2026</b>
<b>Grand Total Levy Rate</b>		17.00785	16.20455	19.48717
<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/\$110,000</b>		788	1,017	29.06
<b>Commercial property with an Actual/Assessed Value of \$300,000/\$330,000</b>		3,478	4,543	30.62

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:

\*The district's cash reserve levy was increased to offset the cost of special education costs not funded by the state. \*The district is on the Budget Guarantee due to the combination of declining enrollment and low State Supplementary Assistance. The Budget Guarantee is all property tax.