

		NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed NEVADA Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
Location of Public Hearing: Nevada Community School District Gates Memorial Hall 825 15th St Nevada, IA 50201		Date of Public Hearing: 4/7/2025	Time of Public Hearing: 06:30 PM
Location of Notice on School Website: https://www.nevadacubs.org/			

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	5,582,558	5,582,558	5,712,218
Instructional Support Levy	2	148,673	148,673	287,857
Management	3	594,537	594,537	625,724
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	413,547	413,547	427,580
Regular Physical Plant and Equipment	6	203,688	203,688	210,599
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	856,592	856,592	1,144,760
Grand Total	10	7,799,595	7,799,595	8,408,738
		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		13.57043	12.97887	13.95310
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		629	728	15.74
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		2,775	3,253	17.23

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 \$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:

Anticipated increases to property and casualty insurance (Management), continue to levy for the advanced payment of debt (Debt Service), continue .33 cent PPEL to maintain facilities, and levied cash reserve to fund special education costs not funded by the state.