

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed EAST MILLS Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
Location of Public Hearing: East Mills School Commons 1505 E. 15th Street Malvern, IA 51551	Date of Public Hearing: 3/26/2025	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: https://www.emschools.org/vnews/display.v/ART/67c75ff5bcf81		

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	2,761,956	2,761,956	2,920,026
Instructional Support Levy	2	42,298	42,298	116,989
Management	3	225,454	225,454	267,869
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	196,877	196,877	296,991
Regular Physical Plant and Equipment	6	124,030	124,030	133,994
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	1,522,191	1,522,191	1,523,273
Grand Total	10	4,872,806	4,872,806	5,259,142
		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		13.03988	12.08365	13.04068
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		604	680	12.58
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		2,666	3,041	14.07

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 property tax dollar levy increased because of anticipated higher property and casualty insurance rates, increased expenditures due to inflation and State of Iowa mandates, and the continuation of bond payments.