

		<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed HARTLEY-MELVIN-SANBORN Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026</b>	
<b>Location of Public Hearing: Hartley Melvin Sanborn High School, Media Center, 300 N 8th Ave W, Hartley, Iowa 51346</b>		<b>Date of Public Hearing: 3/24/2025</b>	<b>Time of Public Hearing: 07:00 PM</b>
<b>Location of Notice on School Website: <a href="https://www.hartley-ms.k12.ia.us/documents/district/district-documents-%26-links/377691">https://www.hartley- ms.k12.ia.us/documents/district/district-documents-%26-links/377691</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	3,654,836	3,654,836	3,809,879
Instructional Support Levy	2	371,585	371,585	384,772
Management	3	480,173	480,173	480,945
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	714,843	714,843	736,052
Regular Physical Plant and Equipment	6	188,043	188,043	191,521
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	1,538,517	1,538,517	1,266,531
<b>Grand Total</b>	10	6,947,997	6,947,997	6,869,700
		<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>		12.53138	12.21932	12.09374
<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>		581	631	8.61
<b>Commercial property with an Actual/Assessed Value of \$300,000/\$330,000</b>		2,563	2,819	9.99

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:

Increase due to State change in property value, upward of 10%. Levying at full rate approved by voters to help reduce future interest and pay down bond and principal sooner. Management increased due to raising cost of property & casualty insurance as well as reallocation for the general fund.