

		NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed NORTH MAHASKA Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
Location of Public Hearing: North Mahaska Jr/Sr High MRC		Date of Public Hearing: 3/24/2025	Time of Public Hearing: 05:45 PM
Location of Notice on School Website: https://nmwarhawks.org/administration/school-board/			

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	2,312,348	2,312,348	2,292,516
Instructional Support Levy	2	240,573	240,573	214,871
Management	3	250,643	250,643	390,537
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	0	0	0
Regular Physical Plant and Equipment	6	114,950	114,950	121,304
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	938,785	938,785	991,727
Grand Total	10	3,857,299	3,857,299	4,010,955
		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		12.37768	11.94920	12.43540
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		574	649	13.07
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		2,531	2,900	14.58

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:

We have had an increase in Insurance claims from workers comp and are offering early retirement.