

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed ESSEX Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
Location of Public Hearing: Essex School Board Conference Room 111 Forbes Street Essex, Iowa 51638	Date of Public Hearing: 3/24/2025	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: www.essex.k12.ia.us		

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	1,248,391	1,248,391	1,151,910
Instructional Support Levy	2	13,700	13,700	49,938
Management	3	54,020	54,020	93,369
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	146,599	146,599	150,671
Regular Physical Plant and Equipment	6	36,103	36,103	37,105
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
Grand Total	10	1,498,813	1,498,813	1,482,993
		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		13.70000	13.32979	13.18910
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		635	688	8.35
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		2,802	3,075	9.74

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:

Our property taxes are lower for the FY2026 school year due to a reduction in cash reserve needs and we have lowered the management program.