

	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed LAKE MILLS Property Tax Levy Fiscal Year July 1, 2026 - June 30, 2027</b>	
<b>Location of Public Hearing: Library-Media Center, Lake Mills Community School District, 102 S 4th Ave E, Lake Mills, IA 50450</b>	<b>Date of Public Hearing: 3/30/2026</b>	<b>Time of Public Hearing: 05:00 PM</b>
<b>Location of Notice on School Website: <a href="https://www.lake-mills.k12.ia.us/district/board-of-education/">https://www.lake-mills.k12.ia.us/district/ board-of-education/</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 2026</b>	<b>Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2027</b>	<b>Budget Year Proposed Property Tax Dollar Levy FY 2027</b>
General Fund Levy	1	2,485,989	2,485,989	2,786,017
Instructional Support Levy	2	130,660	130,660	139,176
Management	3	512,682	512,682	425,314
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	505,178	505,178	517,385
Regular Physical Plant and Equipment	6	124,410	124,410	127,416
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
<b>Grand Total</b>	<b>10</b>	<b>3,758,919</b>	<b>3,758,919</b>	<b>3,995,308</b>
		<b>Current Year Final Property Tax Rate FY 2026</b>	<b>Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2027</b>	<b>Budget Year Proposed Property Tax Rate FY 2027</b>
<b>Grand Total Levy Rate</b>		10.92886	10.76019	11.44509
<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>		518	561	8.30
<b>Commercial property with an Actual/Assessed Value of \$300,000/\$330,000</b>		2,253	2,619	16.25

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 District will implement a cash reserve levy in the general fund to maintain stable school operations and to help offset special education costs that are not fully funded by the State of Iowa's school funding formula.