

		<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY</b> Proposed MIDLAND Property Tax Levy Fiscal Year July 1, 2026 - June 30, 2027	
<b>Location of Public Hearing: District Board Room - 106 W. Webster St. Wyoming, IA 52362</b>		<b>Date of Public Hearing: 3/25/2026</b>	<b>Time of Public Hearing: 06:00 PM</b>
<b>Location of Notice on School Website: <a href="https://www.midland.k12.ia.us/district-info/school">https://www.midland.k12.ia.us/district-info/school</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	3,122,901	3,122,901	2,372,539
Instructional Support Levy	2	71,572	71,572	82,061
Management	3	195,663	195,663	293,567
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	174,526	174,526	178,692
Regular Physical Plant and Equipment	6	99,347	99,347	100,899
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	1,219,124	1,219,124	1,238,303
<b>Grand Total</b>	10	4,883,133	4,883,133	4,266,061
		<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>		16.23786	15.98490	13.96393
<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>		770	684	-11.17
<b>Commercial property with an Actual/Assessed Value of \$300,000/\$330,000</b>		3,347	3,195	-4.54

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:

FY 2027 property tax rate will be less than the FY 2026, as well as property tax dollars due to no cash reserve levy for 2027. Management Fund Levy tax rate and property tax dollars will increase due to increase in need to cover insurance rate increase.