

<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY</b> <b>Proposed GMG Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026</b>		
<b>Location of Public Hearing: Garwin High School Room 117</b>	<b>Date of Public Hearing: 3/24/2025</b>	<b>Time of Public Hearing: 06:00 PM</b>
<b>Location of Notice on School Website:</b> <a href="https://gmgschools.socs.net/">https://gmgschools.socs.net/</a>		

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	1,830,152	1,830,152	1,624,213
Instructional Support Levy	2	18,686	18,686	19,416
Management	3	0	0	265,295
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	250,815	250,815	255,845
Regular Physical Plant and Equipment	6	61,768	61,768	63,007
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	130,018	130,018	773,262
<b>Grand Total</b>	<b>10</b>	<b>2,291,439</b>	<b>2,291,439</b>	<b>3,001,038</b>
		<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>		12.39463	12.14814	15.86945
<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>		574	828	44.25
<b>Commercial property with an Actual/Assessed Value of \$300,000/\$330,000</b>		2,535	3,700	45.96

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 has approved and will add a debt service levy in FY26. This is why the amount of property tax collection increases.