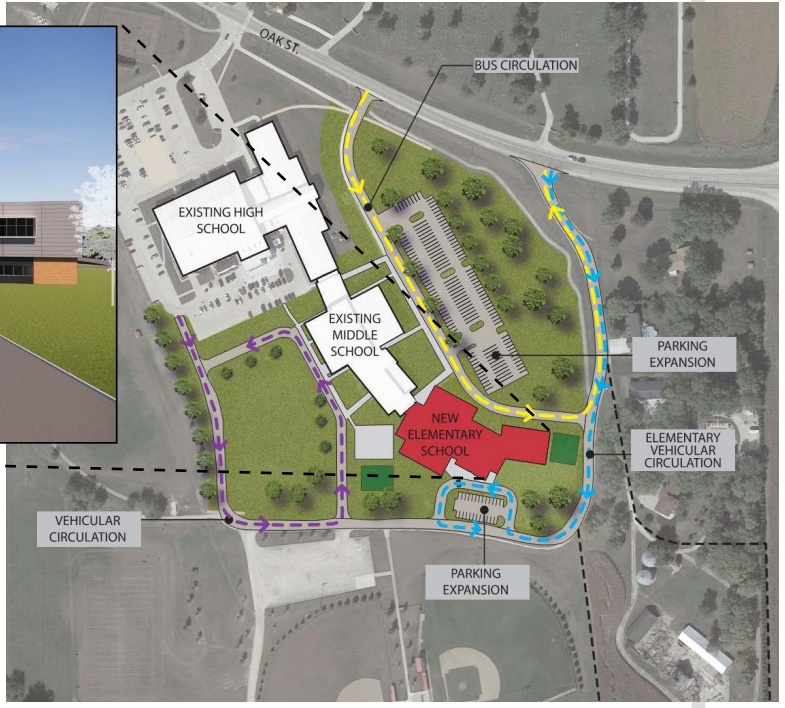




Monticello Community School District

VOTE: TUESDAY, NOVEMBER 5, 2024

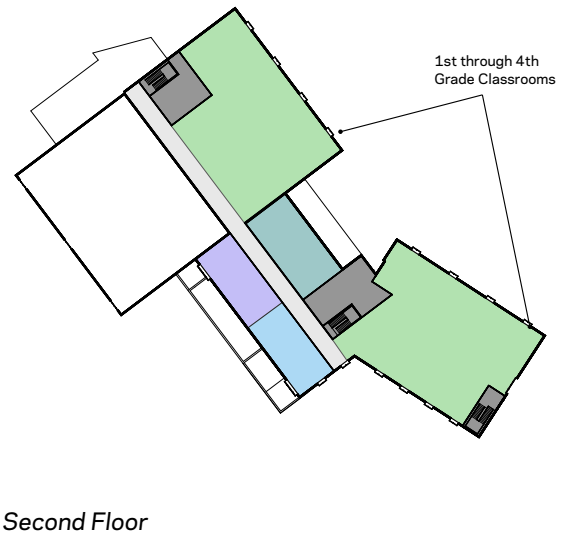
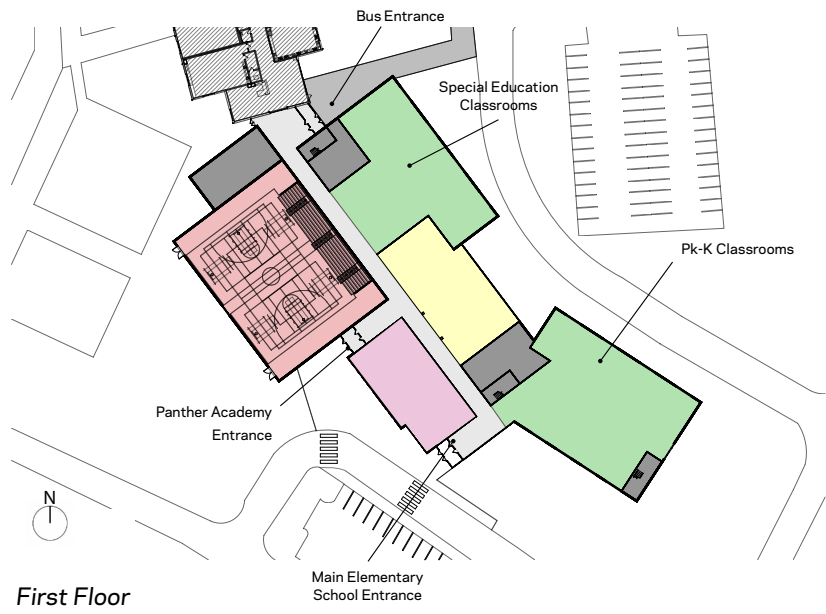
Completing the community's vision for a central campus



Six years ago, a facility committee of Monticello residents agreed upon a phased facility master plan that would create a central PK-12 campus. The first phase — a new middle school attached to the existing high school as well as improvements at the high school — was complete in 2020. The second phase will be a new elementary school to the southeast of the middle school that will replace both Shannon and Carpenter Elementary Schools.

Collaborative, flexible, secure, comfortable learning environments

New Elementary School Conceptual Floor Plans



Classrooms	Administration & Panther Academy	Music	Media Center	Gym	Cafeteria & Multi-Purpose	Art	Building Support
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How will we pay for it?

To pay for the estimated \$26.5 million elementary school, the district is proposing funding from a combination of sources:

- General Obligation Bond: \$15 million
- Sales Tax Revenue Bond: \$10 million
- Dedicated Facility Cash Reserves: \$1 to \$1.5 million

Because the general obligation bond will result in a property tax levy rate increase, it must be voted on by residents of the district on November 5. The other funding sources will not affect property taxes.

How will this affect my taxes?

If approved, taxes would increase by \$1.10 per thousand dollars of net taxable valuation. Net taxable value is not the same as market value. It is also not the same as the assessed value. The net taxable value is the value determined by the assessor after application of state-ordered “rollback” percentages for the various classes of property and is the value indicated on the tax statement. The chart below illustrating residential impacts are examples only. The average assessed value of agriculture land in Jones County is \$1,840/acre. The projected annual change per acre is \$1.45 a year.

Proposed Levy Rate — Residential

Assessed value	Rollback	Taxable value	Homestead Credit	Net taxable value	Change per \$1,000	Annual tax change	Monthly tax change
\$100,000	46.3428%	\$46,343	\$4,850	\$41,493	\$1.10	\$45.64	\$3.80
\$200,000	46.3428%	\$92,686	\$4,850	\$87,836	\$1.10	\$96.62	\$8.05
\$300,000	46.3428%	\$139,028	\$4,850	\$134,178	\$1.10	\$147.60	\$12.30

To calculate your exact tax impact, use the property tax tool on the district website.

After combining current debt with new debt our payments will be extended by just nine years.

Why now?

Because the district has been diligent stewards of taxpayer dollars, we are able to bond to pay for a new elementary school both earlier and with less impact to the tax levy rate than was originally projected. Based on a standard 4% inflation rate, waiting would cost around \$1 million more each year.

Comparable & Historical Levy Rates

Monticello's proposed rate will still be on par with many River Valley Conference districts, many of which have also recently passed bonds for facility updates.

2025 Property Tax Levy Rates

Marion.....	\$17.91
Center Point Urbana	\$17.78
Mount Vernon	\$17.41
Solon.....	\$16.22
Monticello (proposed).....	\$15.76
Central City	\$15.17
Alburnett.....	\$15.15
Springville.....	\$15.06
West Branch	\$15.00
Anamosa.....	\$14.88
Monticello (current).....	\$14.66
Northeast.....	\$14.36

When voters last approved a bond for the new middle school, the proposed overall levy rate was \$15.03. The school board has kept the rate significantly lower than was projected since beginning to pay back the bond in 2020.

The projected new rate would be \$15.76, just 73 cents more than voters approved in 2018.

