

		NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed MONTICELLO Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
Location of Public Hearing: Monticello Community School Board Room 850 East Oak Street Monticello, IA 52310		Date of Public Hearing: 3/24/2025	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: https://www.monticello.k12.ia.us/business-finance/			

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	4,332,098	4,332,098	4,487,017
Instructional Support Levy	2	152,519	152,519	492,418
Management	3	393,319	393,319	418,255
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	216,290	216,290	235,723
Regular Physical Plant and Equipment	6	146,691	146,691	150,348
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	1,044,838	1,044,838	1,620,259
Grand Total	10	6,285,755	6,285,755	7,404,020
		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		14.66212	14.37994	16.85663
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		679	879	29.46
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		2,998	3,930	31.09

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 proposed levy appears higher than last year due to the Legislature failing to set the supplemental state aid amount for schools in a timely manner. The new bond issue has also increased the levy. Once the state aid amount has been determined, a more accurate levy will be established.