

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed MONTICELLO Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Monticello Community School Board Room 850 East Oak Street Monticello, IA 52310	Date of Public Hearing: 3/25/2024	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: https://www.monticello.k12.ia.us/		

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 2024	Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2025	Budget Year Proposed Property Tax Dollar Levy FY 2025
General Fund Levy	1	4,048,424	4,048,424	4,380,450
Instructional Support Levy	2	318,972	318,972	470,804
Management	3	393,255	393,255	393,319
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	53,388	53,388	216,290
Regular Physical Plant and Equipment	6	139,792	139,792	146,691
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	1,039,742	1,039,742	1,044,838
Grand Total	10	5,993,573	5,993,573	6,652,392
		Current Year Final Property Tax Rate FY 2024	Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2025	Budget Year Proposed Property Tax Rate FY 2025
Grand Total Levy Rate		14.66006	13.97351	15.49225
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		801	718	-10.36
Commercial property with an Actual/Assessed Value of \$100,000		801	718	-10.36

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 \$100,000 Actual/Assessed Valuation.

Reasons for tax increase if proposed exceeds the current:

The initial proposed school levy appears slightly higher than last year due to the Legislature failing to set the supplemental state aid amount for schools in a timely manner. When that amount is established, a more accurate school levy will be established and shared with our community.