

	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed MONTICELLO Property Tax Levy Fiscal Year July 1, 2026 - June 30, 2027</b>	
<b>Location of Public Hearing: Monticello Community School Board Room 850 E. Oak St. Monticello, IA 52310</b>	<b>Date of Public Hearing: 3/23/2026</b>	<b>Time of Public Hearing: 06:00 PM</b>
<b>Location of Notice on School Website: <a href="https://www.monticello.k12.ia.us/business-finance/">https://www.monticello.k12.ia.us/business-finance/</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	4,408,551	4,408,551	4,512,752
Instructional Support Levy	2	150,134	150,134	500,304
Management	3	393,651	393,651	566,392
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	235,723	235,723	250,408
Regular Physical Plant and Equipment	6	150,348	150,348	159,121
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	1,620,259	1,620,259	1,711,752
<b>Grand Total</b>	<b>10</b>	<b>6,958,666</b>	<b>6,958,666</b>	<b>7,700,729</b>
		<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>		15.86640	15.01066	16.58302
<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>		753	812	7.84
<b>Commercial property with an Actual/Assessed Value of \$300,000/\$330,000</b>		3,271	3,794	15.99

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 Income Surtax Rate will be approved by the Board in April so the property tax portion will decrease at that time. The management fund levy increased to cover increased property and casualty insurance premiums and an early retirement offer.