

	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed EDGEWOOD-COLESBURG Property Tax Levy Fiscal Year July 1, 2026 - June 30, 2027</b>	
<b>Location of Public Hearing: Colesburg Elementary Music Room 409 East Street Colesburg, IA 52035</b>	<b>Date of Public Hearing: 3/24/2026</b>	<b>Time of Public Hearing: 05:30 PM</b>
<b>Location of Notice on School Website: <a href="https://www.edge-cole.k12.ia.us/vnews/display.v/SEC/District%7CBudget">https://www.edge-cole.k12.ia.us/vnews/display.v/SEC/District%7CBudget</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	1,629,369	1,629,369	1,654,418
Instructional Support Levy	2	136,255	136,255	105,726
Management	3	138,683	138,683	322,044
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	258,377	258,377	277,375
Regular Physical Plant and Equipment	6	70,092	70,092	74,975
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	837,045	837,045	837,561
<b>Grand Total</b>	<b>10</b>	<b>3,069,821</b>	<b>3,069,821</b>	<b>3,272,099</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>		14.90531	13.96267	14.90614
<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>		707	730	3.25
<b>Commercial property with an Actual/Assessed Value of \$300,000/\$330,000</b>		3,072	3,411	11.04

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 Management Fund supports the district's early retirement program to reduce long-term personnel costs. Increased property insurance premiums will also affect the Management Fund.