

	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed EDGEWOOD-COLESBURG Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026</b>	
<b>Location of Public Hearing: Edgewood High School Library 403 W Union Street Edgewood, IA 52042</b>	<b>Date of Public Hearing: 3/25/2025</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 2025</b>	<b>Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2026</b>	<b>Budget Year Proposed Property Tax Dollar Levy FY 2026</b>
General Fund Levy	1	1,482,774	1,482,774	1,645,977
Instructional Support Levy	2	209,897	209,897	136,255
Management	3	84,170	84,170	138,683
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	189,361	189,361	258,377
Regular Physical Plant and Equipment	6	68,356	68,356	70,092
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	838,915	838,915	837,045
<b>Grand Total</b>	<b>10</b>	<b>2,873,473</b>	<b>2,873,473</b>	<b>3,086,429</b>
		<b>Current Year Final Property Tax Rate FY 2025</b>	<b>Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2026</b>	<b>Budget Year Proposed Property Tax Rate FY 2026</b>
<b>Grand Total Levy Rate</b>		14.28608	13.92944	14.98775
<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>		662	782	18.13
<b>Commercial property with an Actual/Assessed Value of \$300,000/\$330,000</b>		2,922	3,494	19.58

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 early retirement program, funded by the management fund helps reduce personnel cost. The district anticipates an increase in property insurance, also funded by the management fund. Declining enrollment and an unknown state supplementary aid are additional factors in our estimated levy rate.