

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed ALBERT CITY-TRUESDALE Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
Location of Public Hearing: Albert City-Truesdale Community School Elementary Library 300 Orchard Street Albert City, IA 50510	Date of Public Hearing: 3/24/2025	Time of Public Hearing: 05:30 PM
Location of Notice on School Website: https://www.albertct.k12.ia.us/upload/Budget_25_26.pdf		

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	1,277,844	1,277,844	1,260,520
Instructional Support Levy	2	130,075	130,075	132,131
Management	3	238,481	238,481	293,246
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	238,346	238,346	243,985
Regular Physical Plant and Equipment	6	58,697	58,697	60,086
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
Grand Total	10	1,943,443	1,943,443	1,989,968
		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		10.92620	10.67365	10.92918
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		506	570	12.65
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		2,235	2,549	14.05

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:

Decreased enrollment, low SSA, and increased salary, benefits, and property/liability insurance costs.