

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed MORNING SUN Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
Location of Public Hearing: Morning Sun Elementary School Library 311 E Division Street Morning Sun, IA 52640	Date of Public Hearing: 3/31/2025	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: www.mscsd.org/fy26-proposed-tax- notice		

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	637,962	637,962	719,632
Instructional Support Levy	2	24,913	24,913	101,842
Management	3	245,329	245,329	112,961
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	0	0	0
Regular Physical Plant and Equipment	6	25,777	25,777	26,388
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
Grand Total	10	933,981	933,981	960,823
		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		11.95682	11.67997	12.01565
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		554	627	13.18
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		2,445	2,802	14.60

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 proposed tax rate is higher than the current year due to declining enrollment in the 24-25 school year, along with the unknown State Supplemental Aid rate for the 2025-2026 budget year. Once the rates are established, adjustments to this budget will be applied.