



MONROE COUNTY AUDITOR, AMANDA R. HARLAN

PRESS RELEASE

August 3, 2017

Property taxes due this fall (2017) and next spring (2018) have been computed by the Monroe County Auditor and turned over to the Monroe County Treasurer for distribution and collection. Statements will be mailed out on August 11, 2017, and are also available for viewing on the County website: www.monroecoia.us.

What Affects My Property Tax bill?

There are many variables that affect property tax bills. Major factors include the following:

- 1. Tax asking of each taxing entity** (i.e. schools, cities, county, hospital, townships, etc)
- 2. Property assessment**
- 3. State ordered equalizations and property assessment rollbacks**
- 4. Tax credits paid by the state of Iowa to reduce property taxes** (i.e.-homestead, military, elderly credit, ag land, family farm, business tax)
- 5. City and rural tax abatement programs**

What happened in the current year?

For property taxes paid in the fall of 2017 and the spring of 2018, the total property taxes levied countywide is 1.75% higher than the previous year. If your tax bill change is substantially higher or lower than the percentage increase in tax asking, other factors previously mentioned above may be influencing your particular tax billing.

Each of the 30 tax districts in Monroe County have different total tax rates made up of the compilation of each applicable taxing entity levy rate. Rural properties have total tax levies ranging from \$27.98 per \$1000 of taxable valuation in Mantua Township (EBF School District) to \$33.14 per \$1000 in Guilford Township. City properties have total tax levies ranging from \$39.19 per \$1000 of taxable valuation in Moravia City to \$48.15 per \$1000 in Albia City.

How are tax levies set?

*Monroe County Auditor * Amanda R. Harlan * Monroe County Courthouse * 10 Benton Ave.
E. * Albia, IA 52531 * Tel: (641) 932-2865 * Fax: (641) 932-5905 *
Email: aharlan@monroecoia.us*

Tax levies are the result of a taxing entity's budgeted property tax revenue in relation to the taxable valuation. Monroe County's total taxable valuation excluding utilities is \$433,076,903 and budgeted property tax revenues compared to the prior year are as follows:

	2016/2017	2017/2018	Increase/ (Decrease)
Budgeted Property Tax \$ Revenues			
Ag Extension (all)	126,832	129,923	2%
Assessor (all)	297,972	309,121	4%
B & T State Fund (all)	1,376	1,343	-2%
County (all/partial all)	4,851,970	4,898,634	1%
Hospital (all)	1,251,266	1,299,232	4%
IHCC (all)	4,924,075	5,209,802	6%
Albia City	1,773,990	1,755,952	-1%
Eddyville City	323,942	329,233	2%
Lovilia City	85,126	88,281	4%
Melrose City	31,564	28,142	-11%
Moravia City	104,642	118,646	13%
Albia Schools	3,820,894	3,866,622	1%
Eddyville Schools	3,819,949	4,067,359	6%
Moravia Schools	1,320,925	1,348,214	2%
Bluff Creek Township	7,636	7,875	3%
Cedar Township	4,672	4,642	-1%
Franklin Township	7,809	7,716	-1%
Guilford Township	14,086	17,466	24%
Jackson Township	10,006	10,014	0%
Mantua Township	11,547	11,873	3%
Monroe Township	13,732	13,838	1%
Pleasant Township	66,209	96,602	46%
Troy Township	23,461	24,594	5%
Union Township	9,371	9,610	3%
Urbana Township	9,071	10,582	17%
Wayne Township	4,582	4,841	6%

How is my property tax bill calculated?

Property taxes are calculated by multiplying the net assessed value by the appropriate state rollback rate, divided by \$1000, multiplied by the combined total tax levies of the applicable taxing entities, less any applicable credits.

The tax bill for an agricultural realty with an assessed value of \$50,000 in Troy Township with an Ag Land Credit would be calculated as follows:

Property Tax Calculation					
100% Assessed Value		\$ 50,000			
State rollback rate	x	47.4996%			
Taxable value	=		23,750		
Per \$1,000	/		1,000		
Taxable value per \$1000	=			23.75	
Sum Total Levy:					
township levy	+		0.61		
school levy	+		14.81		
county levy	+		12.20		
hospital levy	+		3.00		
IHCC levy	+		0.96		
Assessor levy	+		0.71		
Ag Ext levy	+		0.30		
Brucellosis levy	+		0.00		
Total Levy	=			32.60	
Gross Tax					774
Less Ag Land Credit	-				(38)
Annual Property Tax Due	=				736

The tax bill for a residential realty with an assessed value of \$100,000 in Albia City with a Homestead Credit would be calculated as follows:

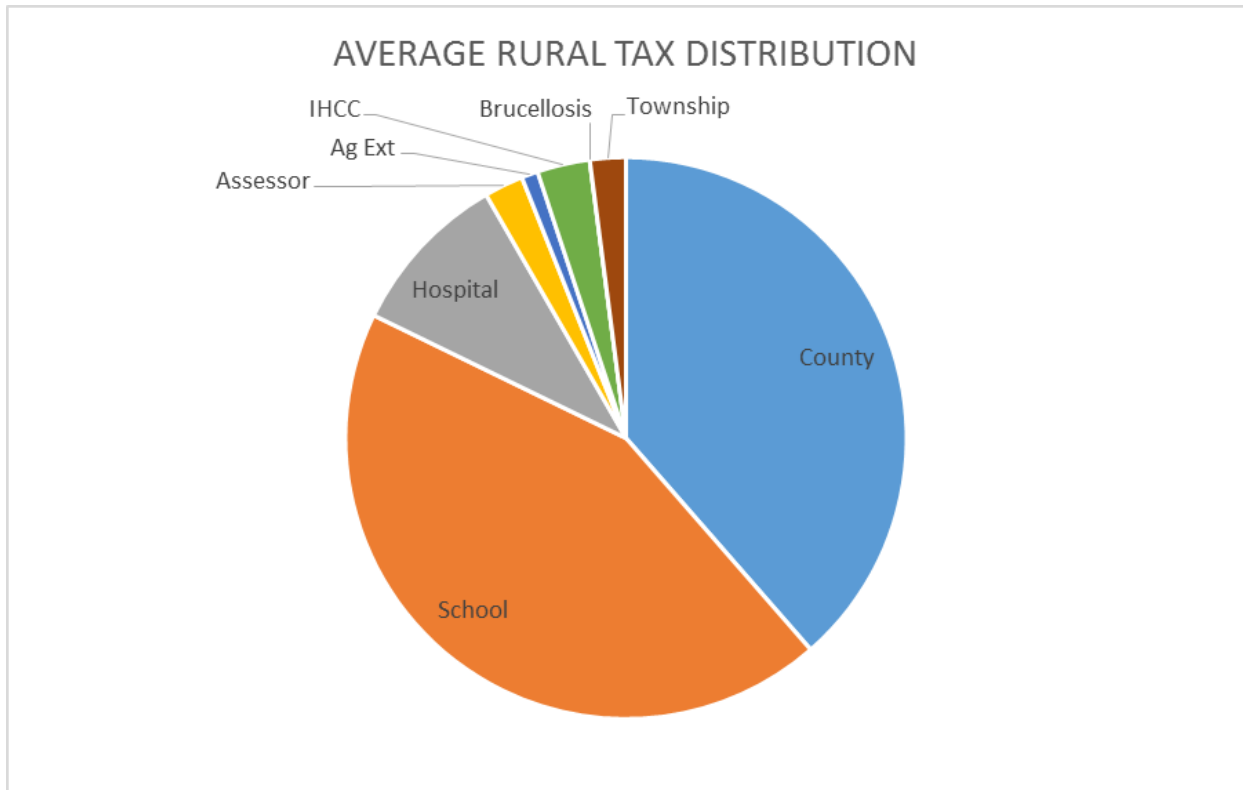
Property Tax Calculation					
100% Assessed Value		\$ 100,000			
State rollback rate	x	56.94%			
Taxable value	=		56,939		
Per \$1,000	/		1,000		
Taxable value per \$1000	=			56.94	
Sum Total Levy:					
city levy	+		20.11		
school levy	+		14.81		
county levy	+		8.25		
hospital levy	+		3.00		
IHCC levy	+		0.96		
Assessor levy	+		0.71		
Ag Ext levy	+		0.30		
Brucellosis levy	+		0.00		
Total Levy	=			48.15	
Gross Tax					2,741
Less Homestead Credit	-				(234)
Annual Property Tax Due	=				2,508

Where does my tax money go?

Property tax dollars are distributed by the County Treasurer to the following taxing entities: Local Schools, Cities, County, Hospital, Assessor, Ag Extension, Area School (IHCC), Townships and Brucellosis (State Fund).

On average, rural property owners will see the following distribution of their property tax dollars:

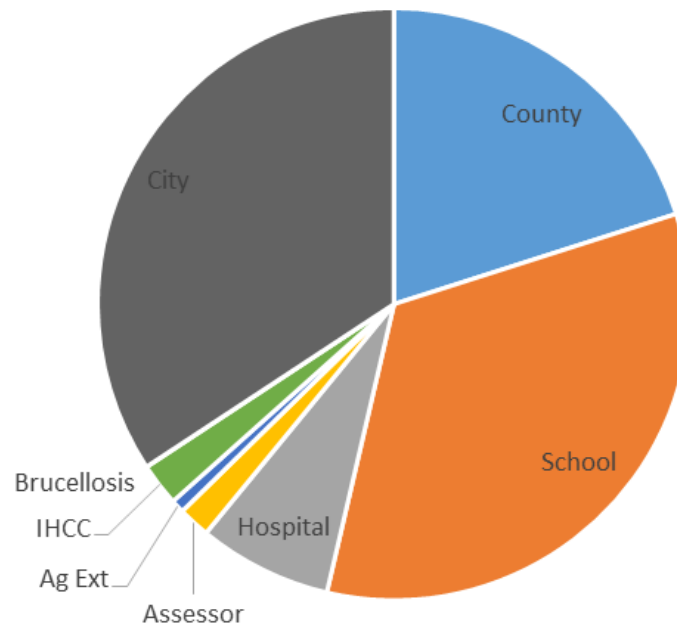
Local School	44%	Assessor	2%
County	39%	Township	2%
Hospital	9%	Ag Extension	1%
Area School (IHCC)	3%	Brucellosis Fund	<1%



On average, city property owners will see the following distribution of their property tax dollars:

City	35%	Area School (IHCC)	2%
Local School	33%	Assessor	2%
County	20%	Ag Extension	1%
Hospital	7%	Brucellosis Fund	<1%

AVERAGE CITY TAX DISTRIBUTION



Who Can Answer My Questions?

If you have questions about your property tax bill, there are several offices involved in the process that can help answer those questions.

Please contact the County Treasurer's Office at 641-932-5011 with questions on how to read your tax statement, what credits you are getting and questions on the elderly tax credit.

Please contact the County Assessor at 641-932-2180 for questions concerning your property assessment and tax credits and abatements.

Please contact the County Auditor's Office at 641-932-2865 for questions regarding tax levies, tax asking of various taxing entities, rollbacks and property ownership. Also, please contact the County Auditor's Office for more information concerning the information within this article.