

PRESS RELEASE FROM MONROE COUNTY AUDITOR AMANDA R. HARLAN
August 5, 2020

Property taxes due this fall (2020) and next spring (2021) have been computed by Monroe County Auditor Amanda Harlan and turned over to Monroe County Treasurer Peggy Vandenberg for distribution and collection. Statements are expected to be out next week. You can also access your statement online at the following link:
<http://ti.gmdsolutions.com/monroe/index.html>

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 is a Rollback?

A rollback is certified annually from the Department of Revenue and sets the statewide percentages of actual value at which agricultural, residential, commercial, industrial, multi-residential, railroad and utility properties are to be assessed for property taxes. The percentages are calculated in accordance with the formula prescribed by law.

Rollbacks for the current year compared to the prior year are as follows:

Rollback:	2019/2020	2020/2021	Actual Increase/(Decrease)	Rate of Increase/(Decrease)
Agriculture	56%	81%	25%	45%
Commercial	90%	90%	0%	0%
Industrial	90%	90%	0%	0%
Railroad	90%	90%	0%	0%
Residential	57%	55%	-2%	-3%
Multi-Residential	75%	71%	-4%	-5%

What happened in the current year?

For property taxes to be paid in the fall of 2020 and the spring of 2021, the total property taxes levied countywide is \$16,426,030, which is \$417,646, or 2.6%, 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.

Many agricultural property owners in Monroe County will have an increase in property taxes this year. As shown above, the ag rollback from the Department of Revenue increased from 56% in the prior year to 81% for the current year, and though land value in the county generally decreased, it was not enough to completely offset the increase in rollback. Therefore, many ag owners have an increase in their taxable value.

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 \$27.91 per \$1000 of taxable valuation in Mantua Township (EBF School District) to \$30.66 per \$1000 in Guilford Township (Albia School District.) City properties have total tax levies ranging from \$35.75 per \$1000 of taxable valuation in Lovilia City to \$44.76 per \$1000 in Albia City.

How are tax levies set?

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 is \$518,983,658, and budgeted property tax and utility tax revenues compared to the prior year are as follows:

Budgeted Property Tax & Utility \$ Revenues		2019/2020	2020/2021	Inc/Dec
Schools:				
	Albia Schools	4,015,773	4,069,551	1%
	Eddyville Schools	5,459,325	5,604,853	3%
	Moravia Schools	1,408,806	1,543,828	9%
County:				
	Countywide	4,012,642	3,939,680	-2%
	County Rural Services	1,500,616	1,565,353	4%
Cities:				
	Albia City	1,839,809	1,777,155	-4%
	Eddyville City	348,852	342,202	-2%
	Lovilia City	90,169	87,196	-3%
	Melrose City	34,209	34,879	2%
	Moravia City	149,143	152,316	2%
Townships:				
	Bluff Creek Township	9,532	10,457	9%
	Cedar Township	5,323	5,333	0%
	Franklin Township	9,799	10,625	8%
	Guilford Township	18,516	19,668	6%
	Jackson Township	10,962	10,937	0%
	Mantua Township	12,302	14,177	13%
	Monroe Township	14,461	16,083	10%
	Pleasant Township	108,760	113,916	5%
	Troy Township	26,059	27,991	7%
	Union Township	10,748	11,785	9%
	Urbana Township	10,437	11,673	11%
	Wayne Township	6,411	7,156	10%
Misc:				
	County Hospital (all)	1,449,525	1,556,952	7%
	Indian Hills CC (all)	6,189,961	6,569,531	6%
	Ag Extension (all)	153,447	157,695	3%
	Assessor (all)	344,615	484,594	29%
	B & T State Fund (Monroe County)	1,353	1,377	2%

How is my property tax bill calculated?

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

The tax bill for an agricultural land parcel with an assessed value of \$50,000 in Jackson Township with Ag Land and Family Farm Credits would be calculated as follows:

Property Tax Calculation						
Example Jackson Ag Land						
100% Assessed Value		\$	50,000			
State rollback % rate	x		81.4832			
Taxable value	=		40,742			
Sum Total Levy:						
township levy	+		0.44500	18		
school levy	+		13.02900	531		
county levy	+		11.38115	464		
hospital levy	+		3.00000	122		
IHCC levy	+		0.99980	41		
Assessor levy	+		0.93373	38		
Ag Ext levy	+		0.30385	12		
Brucellosis levy	+		0.00270	0		
Total Levy	=		30.095230			
Gross Tax				1,226		
Less approx Ag Land and FF credit	-				(60)	
Annual Property Tax Due	=					\$ 1,166

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

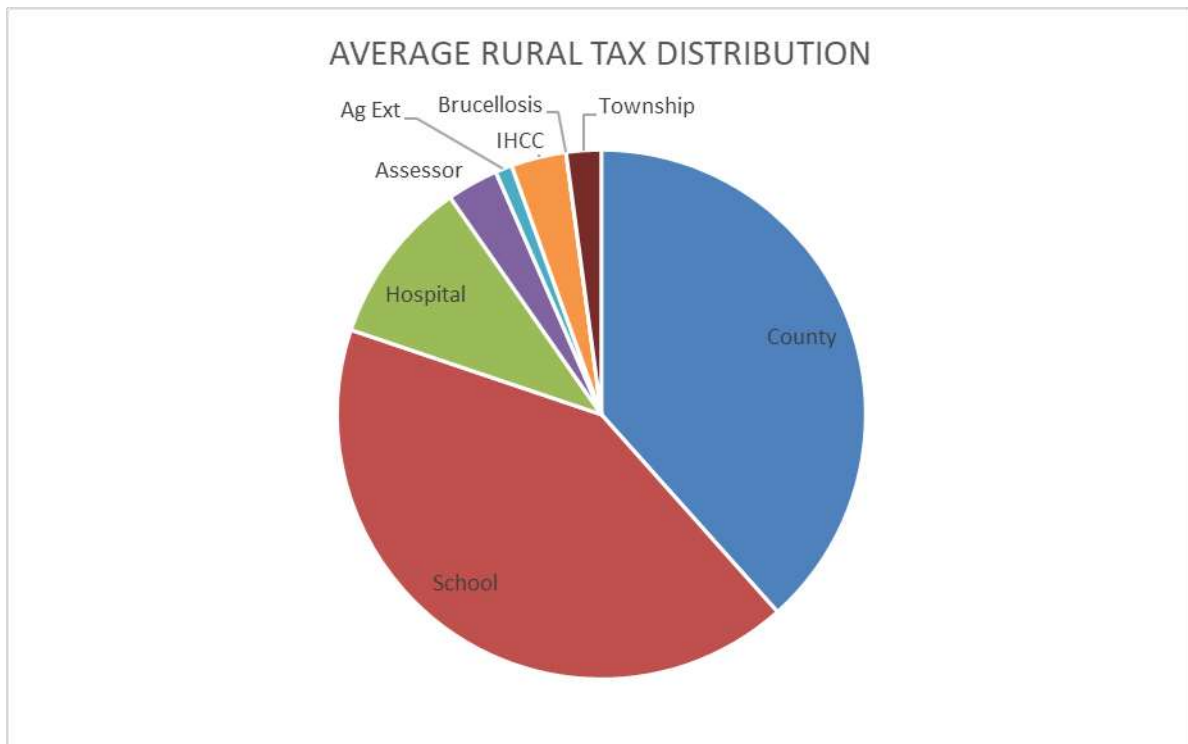
Property Tax Calculation						
Example Albia Residence						
100% Assessed Value		\$ 100,000				
State rollback % rate	x	55.0743				
Taxable value	=	55,074				
Sum Total Levy:						
city levy	+	18.90219	1,041			
school levy	+	13.02900	718			
county levy	+	7.59115	418			
hospital levy	+	3.00000	165			
IHCC levy	+	0.99980	55			
Assessor levy	+	0.93373	51			
Ag Ext levy	+	0.30385	17			
Brucellosis levy	+	0.00270	0			
Total Levy	=	44.762420				
Gross Tax			2,465			
Less approx Homestead Credit	-			(217)		
Annual Property Tax Due	=					\$ 2,248

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). Property tax statements include a breakdown of the distribution on the bottom of the form.

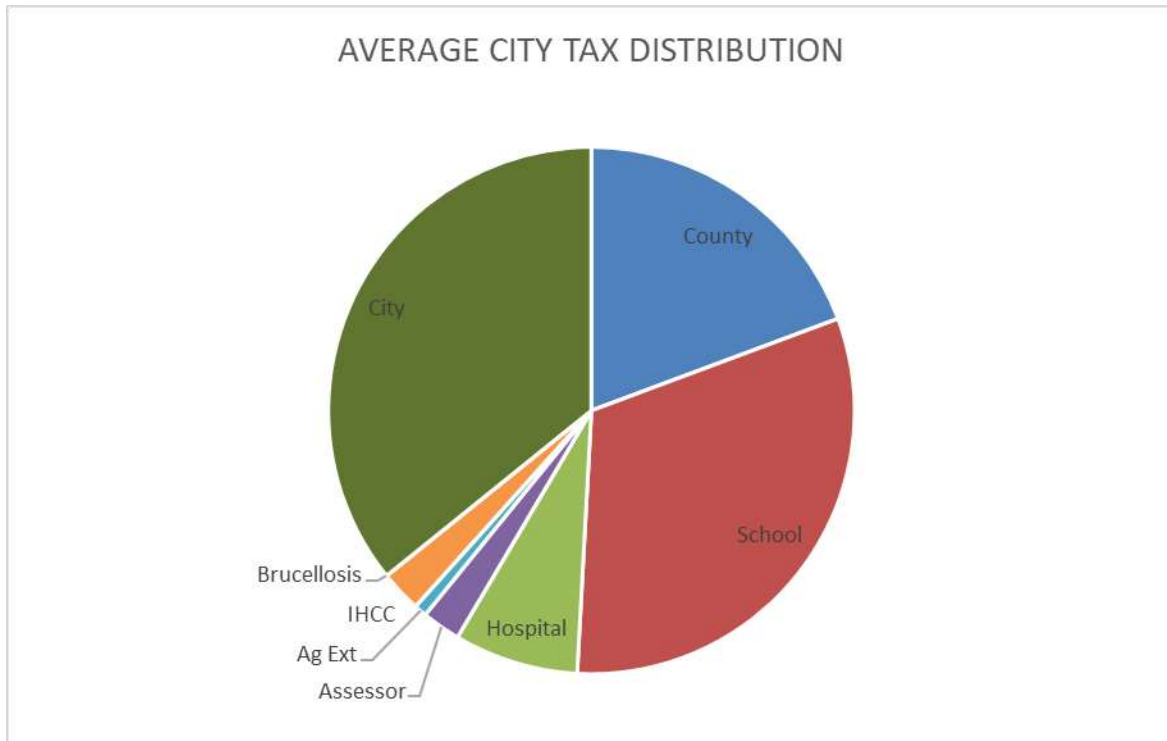
On average, rural property owners will see the following distribution of their property tax dollars:

Local School	42%	Assessor	3%
County	38%	Township	2%
Hospital	10%	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	36%	Area School (IHCC)	3%
Local School	32%	Assessor	2%
County	19%	Ag Extension	1%
Hospital	8%	Brucellosis Fund	<1%



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.