



Truth in Taxation 2026 Proposed Property Tax Levy

Monticello Public Schools
District Office
December 1, 2025
6:00 pm

Email: tina.burkholder@monticello.k12.mn.us

Truth in Taxation Agenda

- Review of Meeting Requirements per MN Statutes 275.065
- Presentation of Current School Year Budget
- Presentation of Proposed Tax Levy
- Public Comment



Truth in Taxation Requirements

- Taxing jurisdictions must present information and receive comments from audience at a regularly scheduled meeting between November 25 and December 26 at 6:00pm or later
- State law requires that school districts present information on the current year budget
- State law also requires that we present information on the proposed property tax levy, including:
 - The percentage increase or decrease from the prior year
 - Specific purposes and reasons for which taxes are being increased
- District must also allow for public comment



Budget Cycle vs. Tax Levy

Unlike cities and counties, a school district does not set its budget when setting the tax levy

- Budget
 - School fiscal year is July 1 through June 30
 - Final budget approved in June, 6 months later
 - Mid-year budget revisions in January
- Property Tax Levy
 - Final levy set in December
 - Property taxes levied on a calendar year basis



Budget Information

Because approval of the budget lags behind certification of the tax levy by six months, only current year budget information will be presented at this hearing



Budget Information

- All school district budgets are divided into separate funds, based on purposes of revenue, as required by law
- For Monticello Public Schools:

Fund	Fund Name
01*	General Fund (includes Capital Projects & Special Ed Cooperative)
02	Food Service Fund
04*	Community Service Fund (includes Hockey fund)
07*	Debt Service Fund
20	Internal Service Fund
45	OPEB Trust Fund

*Funds have a tax levy component

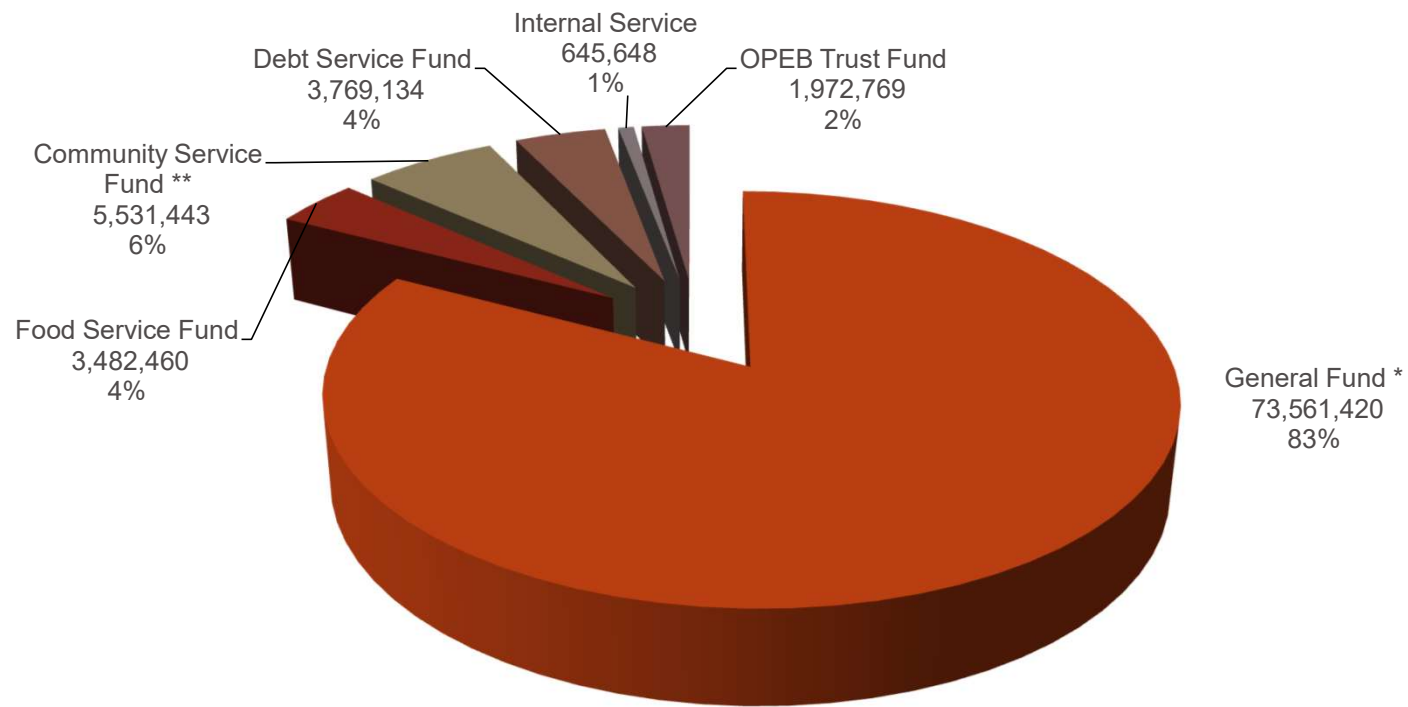


2025-2026 Adopted Budget

	Revenues	Expenditures	Surplus / (Deficit)
General Fund	61,294,449	60,874,722	419,727
Capital Projects	240,000	2,175,000	(1,935,000)
Special Ed COOP	12,026,971	12,026,971	0
Total General	73,561,420	75,076,693	(1,515,273)
Food Service	3,482,460	3,682,811	(200,351)
Community Service	4,968,922	4,861,746	107,176
Hockey	562,521	562,521	0
Total Comm. Ed.	5,531,443	5,424,267	107,176
Debt Service	3,769,134	3,656,525	112,609
Internal Service	645,648	652,491	(6,843)
OPEB Trust	1,972,769	2,072,402	(99,633)



2025-2026 Revenue Budget

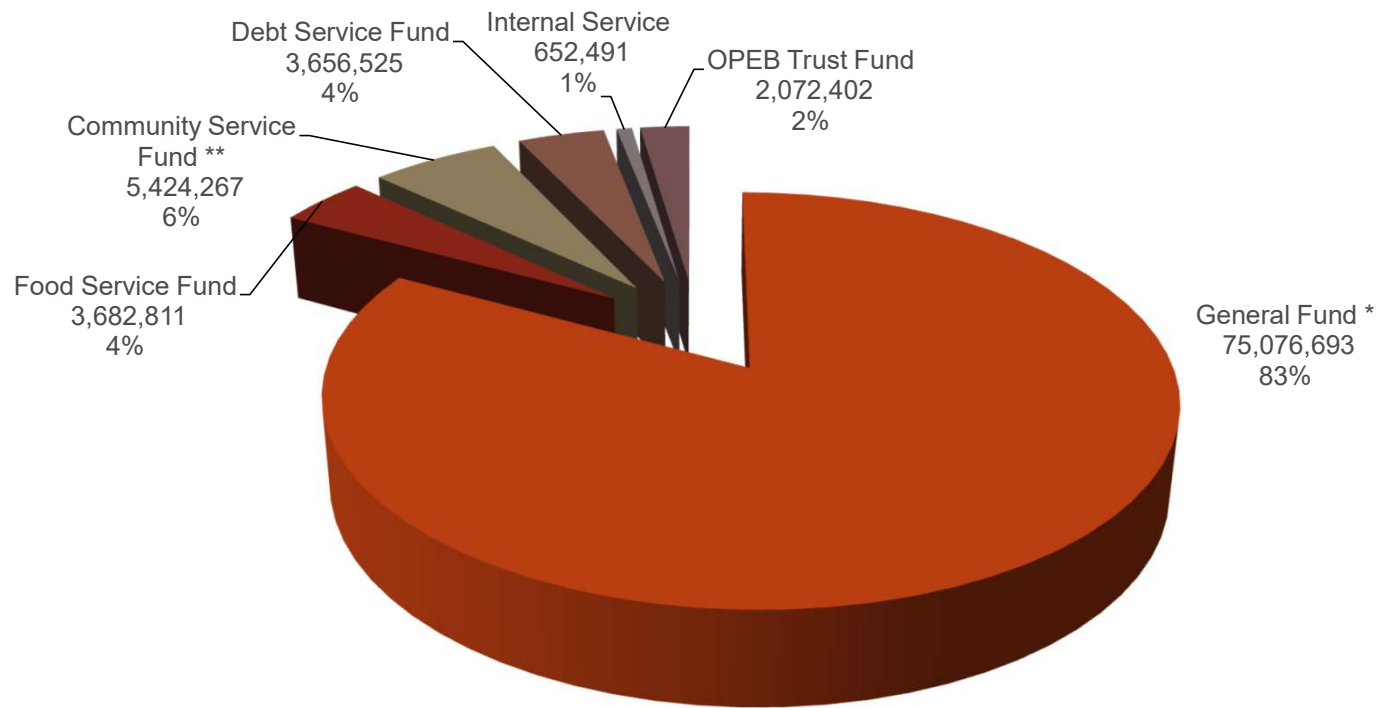


*General fund includes the Capital Projects and Special Ed Cooperative funds

**Community Service fund includes the Hockey fund



2025-2026 Expenditure Budget

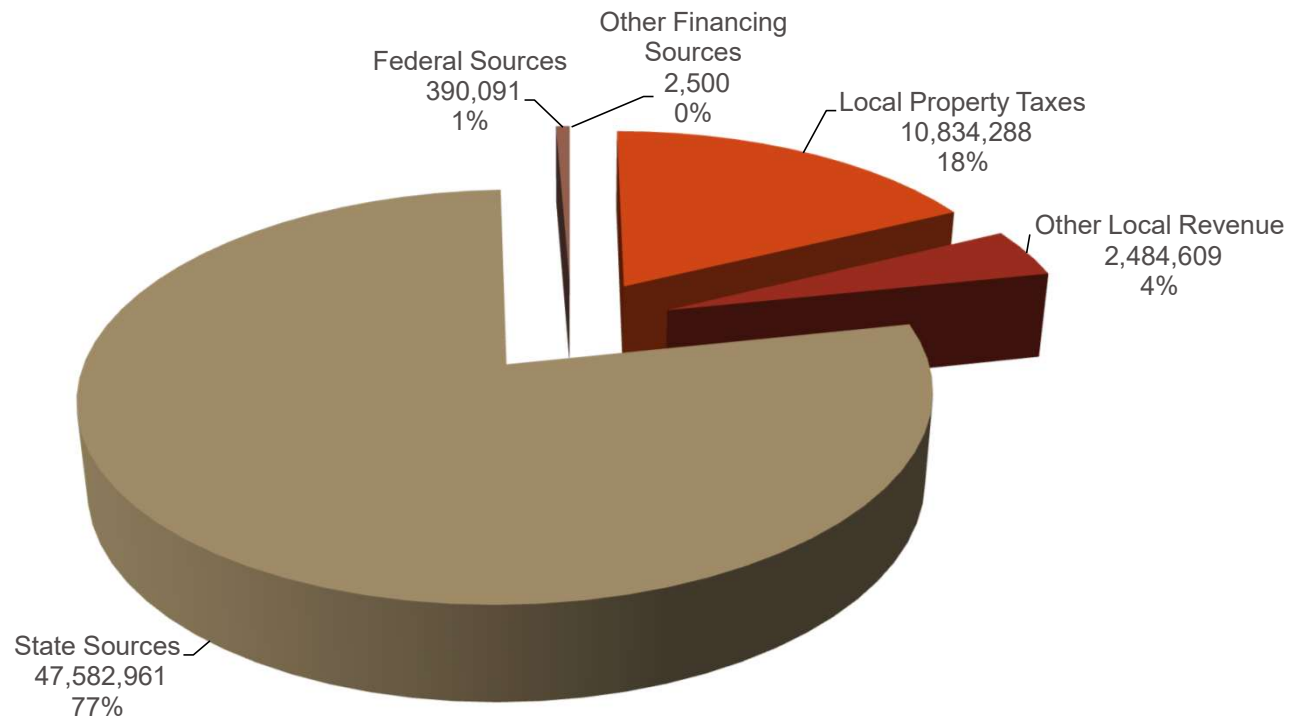


**General fund includes the Capital Projects and Special Ed Cooperative funds*

***Community Service fund includes the Hockey fund*



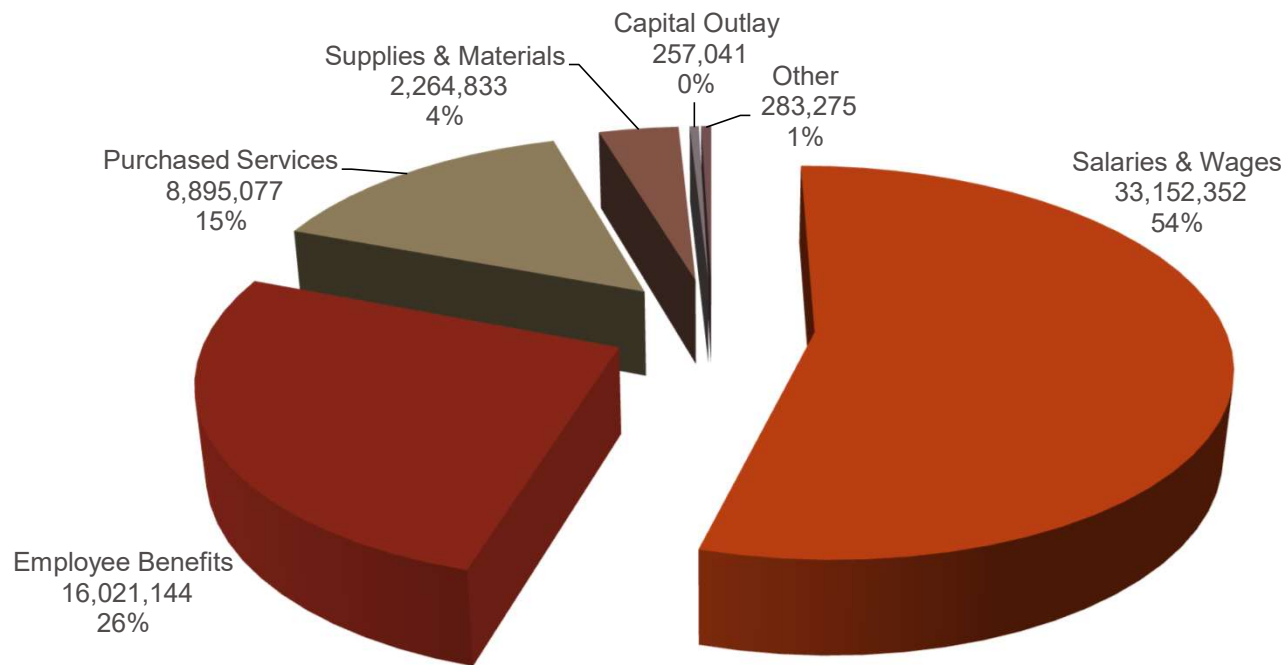
2025-2026 General Fund Rev.



**Does not include the Capital Projects and Special Ed Cooperative funds*



2025-2026 General Fund Exp.



**Does not include the Capital Projects and Special Ed Cooperative funds*



2024-2025 **General Fund** Financial Highlights

- Audit Presentation – Nov. 17, 2025
- Unassigned Fund Balance
 - Policy 8-16% of Expenditures, excluding Special Ed Cooperative expenditures
- One-time special events



Independent School District No. 882

Fund Trends

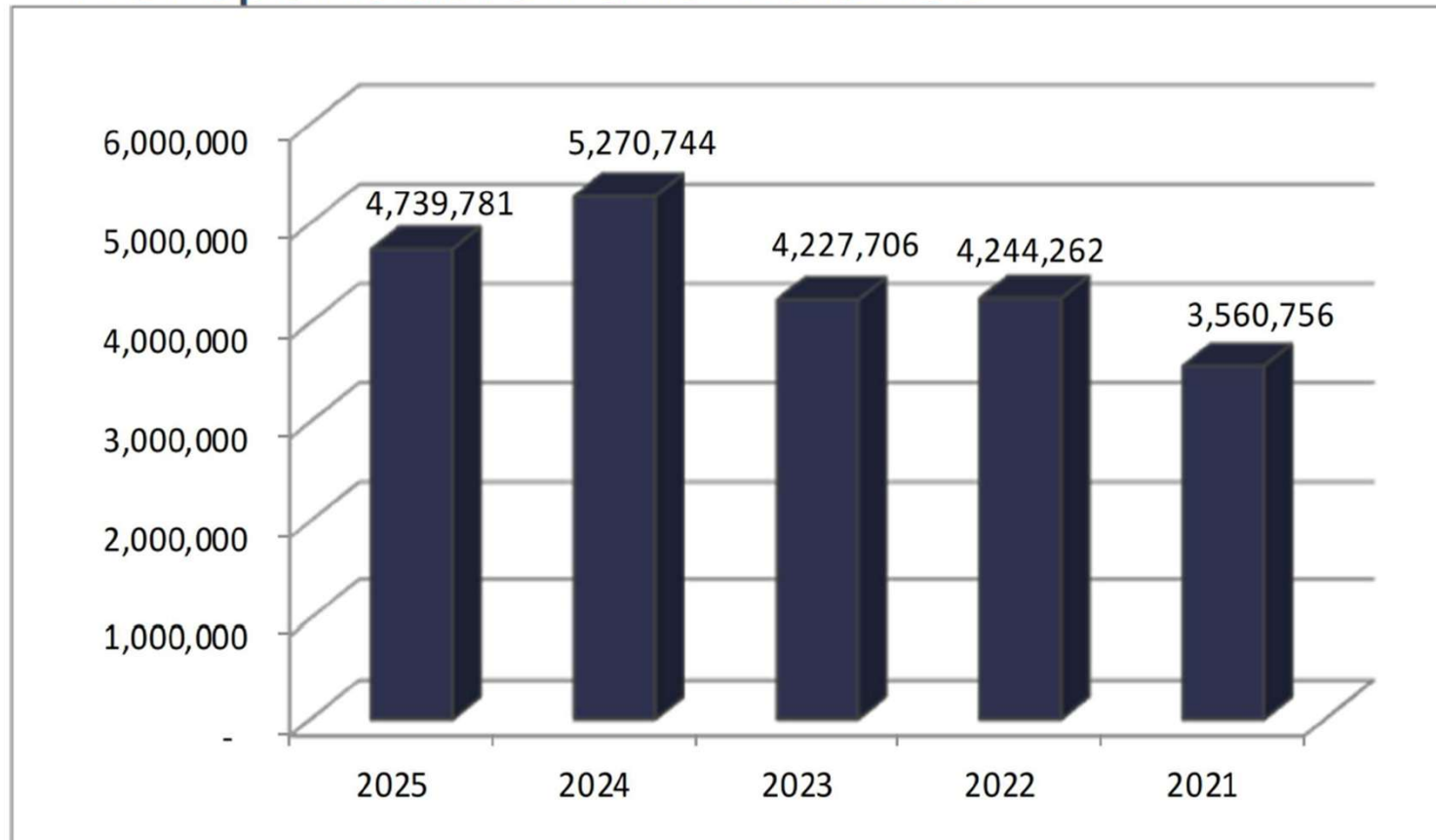
General Fund (includes Special Education Cooperative)

For the Year Ended June 30,	2025	2024	2023	2022	2021
Total Revenues	\$ 72,336,637	\$ 70,104,543	\$ 63,089,697	\$ 63,174,963	\$ 60,712,996
Total Expenditures	\$ 73,284,696	\$ 69,608,450	\$ 63,479,894	\$ 62,986,338	\$ 60,733,224
Other Financing Sources (uses)	6,147,715	1,007	2,328	26,867	(1,171)
Net Change in Fund Balance	5,199,656	497,100	(387,869)	215,492	(21,399)
Prior Period Adjustment				-	-
Fund Balance - Beginning, as Restated	7,918,502	7,421,402	7,809,271	5,012,650	5,034,049
Unassigned Fund Balance	4,712,519	5,221,918	4,161,585	4,214,851	3,530,061
Nonspendable Fund Balance	27,262	48,826	66,121	29,411	30,695
Restricted Fund Balance:					
Student Activities	27,774	32,880	33,361	26,440	16,936
Staff Development	14,113	145,140	33,919	99,017	134,485
American Indian Ed Aid	24,073	-	-	-	-
Operating Capital	151,334	43,989	80,332	114,811	174,022
Area Learning Center	54,149	18,135	61,463	21,609	7,948
Literacy Incentive Aid	65,627	10,056	-	-	-
Safety Schools-Crime	-	-	-	116,659	118,861
Medical Assistance	146,013	497,295	412,092	347,390	297,028
Literacy Aid	34,264	-	-	-	-
Achievement and Integration	-	-	-	-	2,561
LTFM	515,027	924,967	1,383,104	1,435,977	1,810,179
Teacher Compensation for Read Act Training	53,658	-	-	-	-
Other	725,097	532,569	564,058	559,942	564,571
Committed	219,491	298,843	344,094	420,350	633,545
Assigned Fund Balance	6,347,757	143,884	281,273	422,814	272,887
Fund Balance - Ending	\$ 13,118,158	\$ 7,918,502	\$ 7,421,402	\$ 5,228,142	\$ 5,012,650

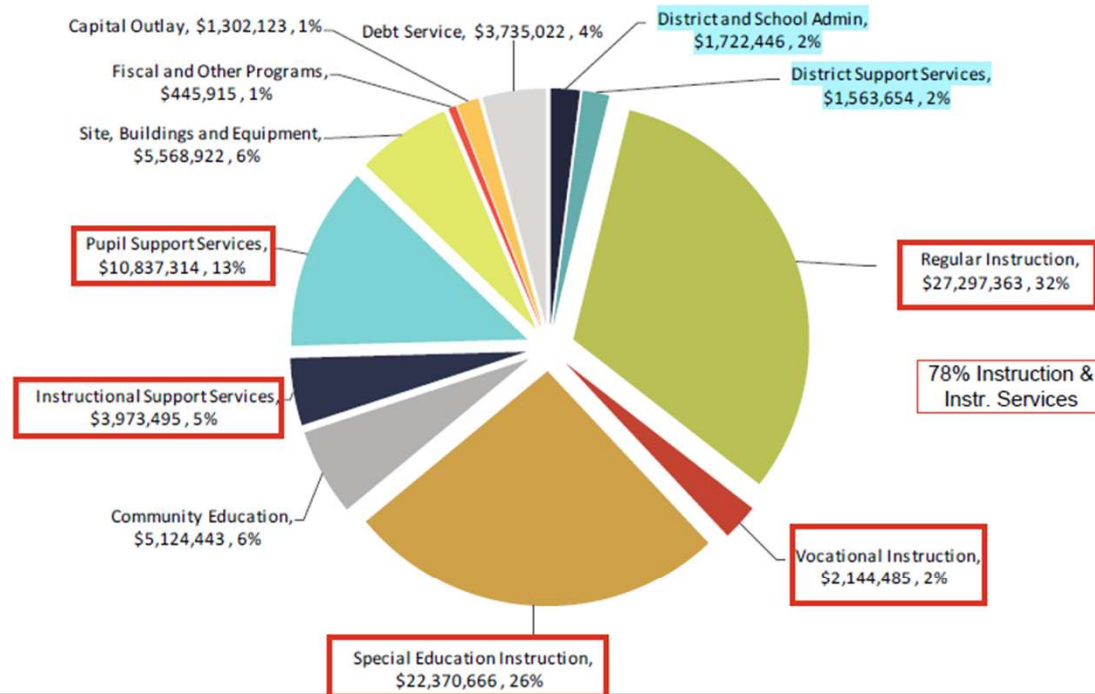
For the Year Ended June 30, 2025	Actual	Budget	Difference
Total Revenues	\$ 72,336,637	\$ 70,354,414	\$ 1,982,223
Total Expenditures	\$ 73,284,696	\$ 72,601,596	\$ 683,100
Other Financing Sources (uses)	6,147,715	6,152,278	(4,563)
Net Change in Fund Balance	5,199,656	3,905,096	1,294,560



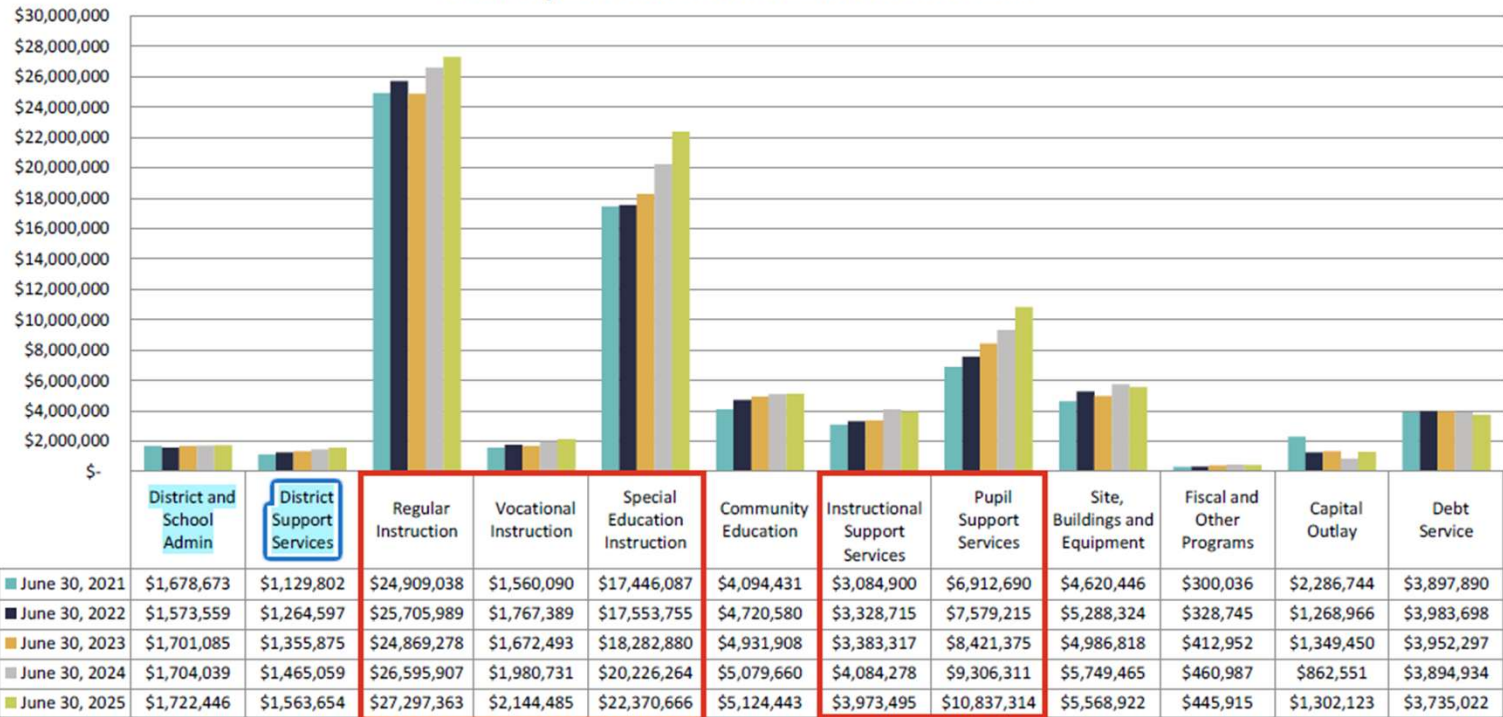
General Fund- Unassigned and Nonspendable Fund Balance



Breakdown of Expenditures for Independent School District No. 882 For the Year Ended June 30, 2025

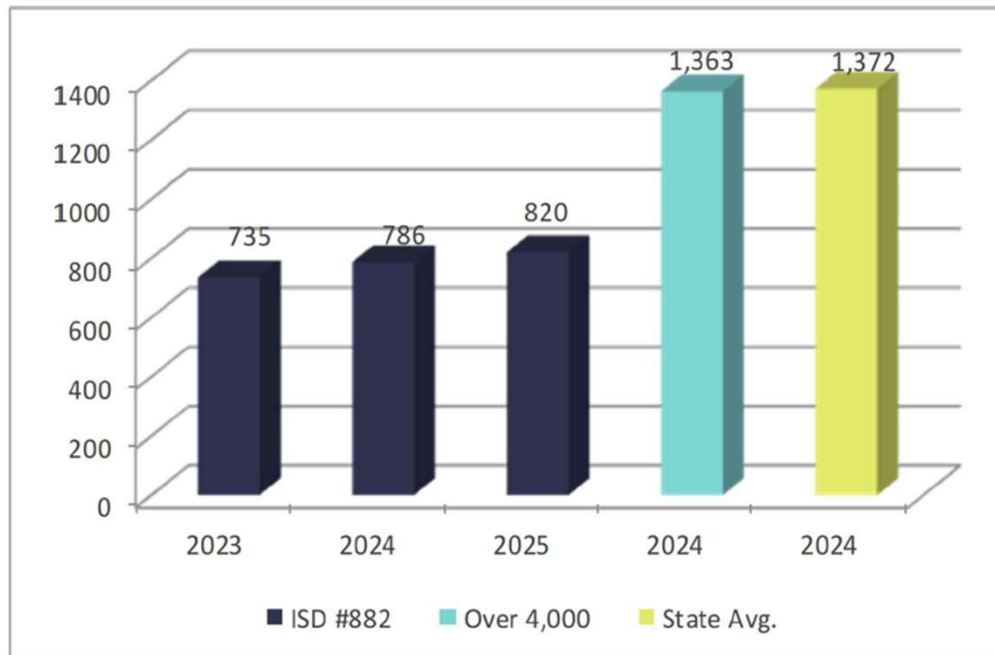


Comparative Expenditures for Governmental Funds of Independent School District No. 882



District & School Administration & Support Services

- District and School Admin - all costs related to providing administration to the District (Board of Education, Superintendent, Principals, Line administrators, etc.); District Support Services - all activities provided by central office administrators (Business Services, Human Resources, Legal, Data Processing, Other District-Wide Support Activities).



Property Tax Levy Fundamentals

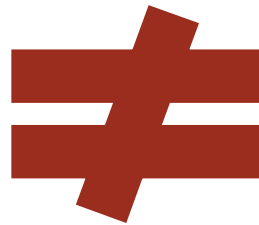
- State limits the local property tax levy by statutorily defined formulas
- Levy limitation formulas are driven by:
 - Enrollment counts
 - Specific eligible expenditure types
 - Population
 - Voter approved referendums
 - Districtwide property valuations



Property Tax Levy Fundamentals

- Change in tax levy does not determine a change in budget
- Some increases in tax levies are revenue neutral, offset by reductions in state aid
 - Examples: Voter-approved Referendum, Local Optional Revenue, Operating Capital, Long-term Facility Maintenance Revenue

% Change to
Tax Levy



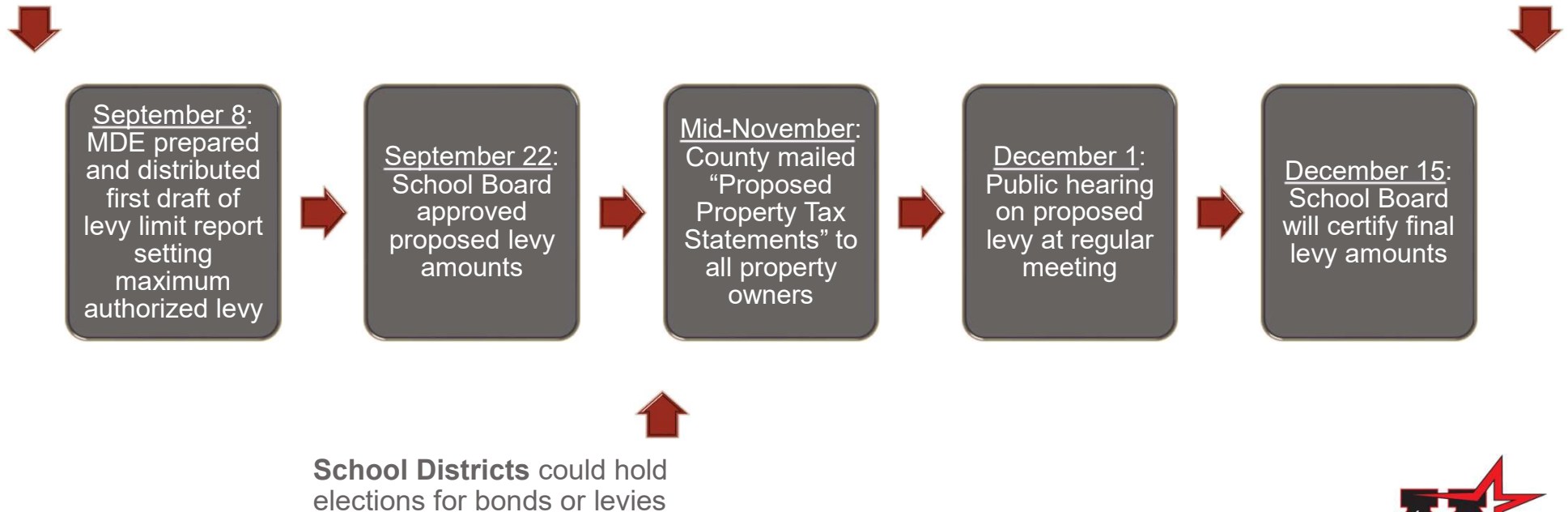
% Change to
Budget Revenue



Property Tax Levy Timeline

School Districts provide information to the State for levy calculations (ex: enrollment, restricted expenses)

School Districts receive property taxes from counties the following year



Proposed Levy Payable 2026

	2025 Final Levy	2026 Preliminary Proposed Levy	\$ Change	% Change
General Fund				
1 Voter Approved Referendum	\$ 3,162,489.54	\$ 6,588,790.05	\$ 3,426,300.51	
2 Equity	\$ 613,739.89	\$ 421,173.03	\$ (192,566.86)	
3 Local Optional Revenue	\$ 3,203,080.23	\$ 2,985,774.86	\$ (217,305.37)	
4 Transition	\$ 29,424.30	\$ 27,326.73	\$ (2,097.57)	
5 Operating Capital	\$ 594,040.40	\$ 566,849.65	\$ (27,190.75)	
6 Achievement & Integration	\$ 110,749.73	\$ 115,236.37	\$ 4,486.64	
7 Reemployment Ins	\$ 476.99	\$ 50,605.08	\$ 50,128.09	
8 Safe Schools	\$ 166,586.76	\$ 153,959.76	\$ (12,627.00)	
9 Career Technical	\$ 363,357.91	\$ 385,567.88	\$ 22,209.97	
10 Other Postemployment Benefits	\$ 1,344,238.04	\$ 1,598,722.20	\$ 254,484.16	
11 LT Facilities Equal	\$ 344,006.30	\$ 234,742.15	\$ (109,264.15)	
12 LT Facilities Unequal	\$ 431,960.87	\$ 428,532.86	\$ (3,428.01)	
13 Lease Levy	\$ 310,075.52	\$ 266,182.16	\$ (43,893.36)	
14 General Fund Adjustments	\$ 14,598.81	\$ (19,413.64)	\$ (34,012.45)	
Total General Fund Levy	\$ 10,688,825.29	\$ 13,804,049.14	\$ 3,115,223.85	29.14%



Proposed Levy Payable 2026

	2025 Final Levy	2026 Preliminary Proposed Levy	\$ Change	% Change
Community Service Fund				
1 Basic Community Education	\$ 198,085.62	\$ 176,961.29	\$ (21,124.33)	
2 Early Childhood Family Education	\$ 119,873.47	\$ 88,290.46	\$ (31,583.01)	
3 Home Visiting	\$ 3,374.87	\$ 3,967.50	\$ 592.63	
4 Adults with Disabilities	\$ 3,183.30	\$ 2,828.66	\$ (354.64)	
5 School Age Care	\$ 105,626.04	\$ 180,707.60	\$ 75,081.56	
6 CE Adjustments	\$ 638.54	\$ 2.14	\$ (636.40)	
Total Community Service Fund Levy	\$ 430,781.84	\$ 452,757.65	\$ 21,975.81	5.10%
Debt Service Fund				
1 Voter Approved Debt Service	\$ 2,477,029.00	\$ 2,477,817.00	\$ 788.00	
2 LT Facilities Debt Service	\$ 1,066,235.79	\$ 995,519.06	\$ (70,716.73)	
3 Reduction for Excess Fund Balance	\$ (275,014.93)	\$ (290,682.54)	\$ (15,667.61)	
4 Debt Service Fund Adjustments	\$ 7,098.05	\$ 3.02	\$ (7,095.03)	
Total Debt Service Fund Levy	\$ 3,275,347.91	\$ 3,182,656.54	\$ (92,691.37)	-2.83%
Total Certified Levy	\$ 14,394,955.04	\$ 17,439,463.33	\$ 3,044,508.29	21.15%



Explanation of Levy Changes

- Category: Voter Approved Referendum
- Change: +3,426,300.51
- Use of funds: general operating expenses
- Reason for increase:
 - Funding for this program is provided through a combination of state aid and local tax levies.
 - This property tax levy is also affected by inflation increases and student enrollment.
 - Voter approved referendum passed on November 4th



Explanation of Levy Changes

- Category: Equity
- Change: (192,566.86)
- Use of funds: general operating expenses
- Reason for decrease:
 - Funding for this program is provided through a combination of state aid and local tax levies.
 - Equity revenue will decrease due to a higher voter-approved operating referendum being passed
 - A decrease will also happen with lower student enrollment



Explanation of Levy Changes

- Category: Local Optional Revenue
- Change: (217,305.37)
- Use of funds: general operating expenses
- Reason for decrease:
 - Funding for this program is provided through a combination of state aid and local tax levies
 - This property tax levy is also affected by a decrease in student enrollment



Explanation of Levy Changes

- Category: Other Post Employment Benefits
- Change: +254,484.16
- Use of funds: other post employment benefit costs
- Reason for increase:
 - Increase in OPEB liability expenses
 - Higher health insurance premiums
 - Additional employee contracts with retiree sunset language



Explanation of Levy Changes

- Category: Long-Term Facility Revenue
- Change: (109,264.15)
- Use of funds: state approved projects on 10-year facilities plan
- Reason for decrease:
 - Funding for this program is provided through a combination of state aid and local tax levies
 - This property tax levy is also affected by a decrease in student enrollment



Impact to Taxpayers

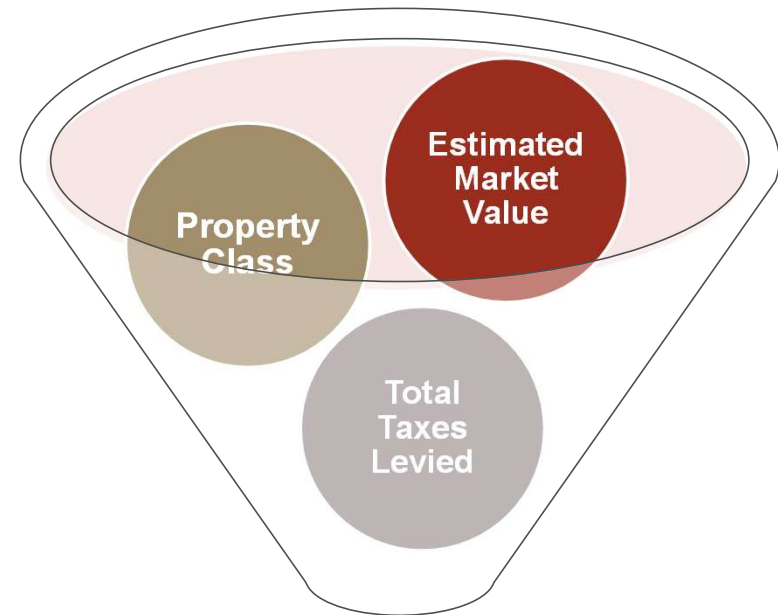
- Many factors can cause the tax bill for an individual property to increase or decrease from year to year
 - Change in value of the individual property
 - Change in total value of all property in the district
 - Increases or decreases in levy amounts caused by changes in state funding formulas, local needs and costs, voter-approved referendums, and other factors



Calculating Property Taxes

3 Key Variables

1. **Estimated Market Value**
established for each parcel
by Assessor
2. **Property Classification**
rates established by state
legislature
3. **Tax levy** established by
taxing jurisdictions (School,
City, County and others)

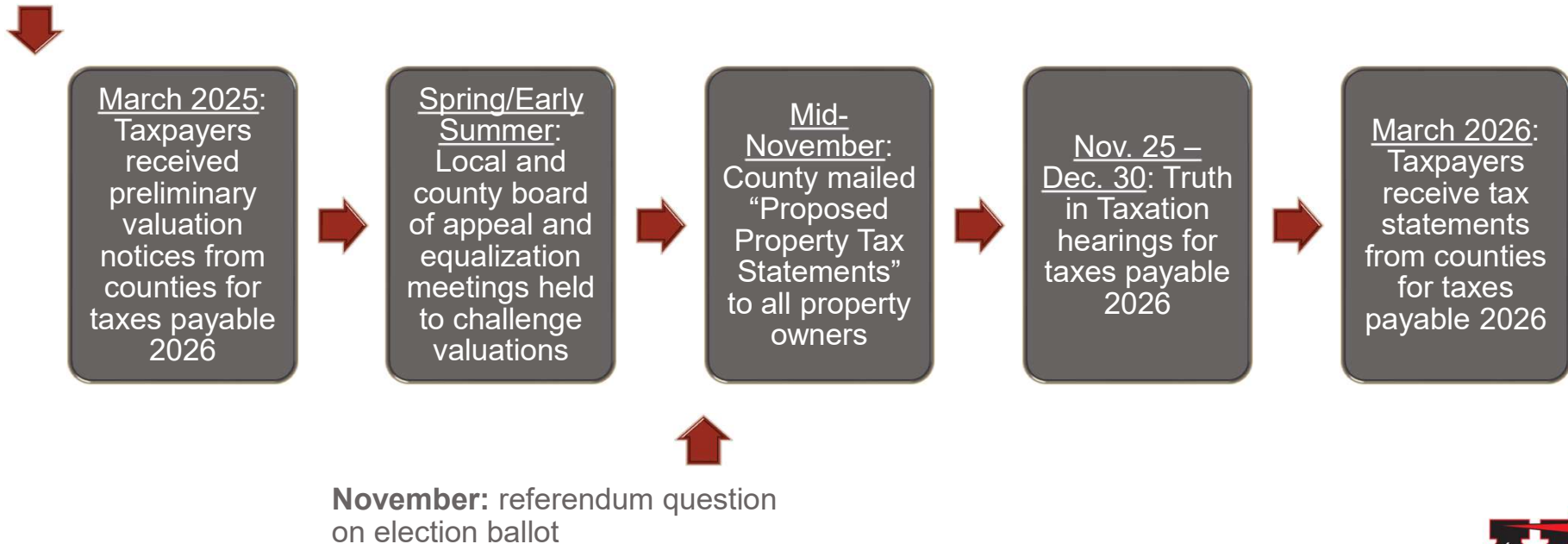


Property Taxes Due



Property Tax Levy Timeline for Taxpayers

January 2: property values are assessed by counties



March Valuation Notice Example



Spruce County
Jane Stevens, Assessor
345 12th Street East, Box 77
Spruceville, MN 55555-5555
(555) 345-6780
www.co.spruce.mn.us

PROPERTY ID Number: 01.234.56.7890.1

Property Description:
Lot 5, Block 13 of the Spruceville Estates Addition to the City of Spruceville.

TAXPAYER(S):
John and Mary Johnson
123 Pine Road South
Spruceville, MN 55555-5555

2023 Values for Taxes Payable in	
Class: Residential Homestead	Estimated Market Value: \$150,000
Homestead Exclusion:	\$23,800
Taxable Market Value:	\$126,200

See Details Below.

VALUATION NOTICE

2024

Property tax notices are delivered on the following schedule:

Step	Valuation and Classification Notice	Proposed Taxes Notice	Property Tax Statement
1	Class: Residential Homestead Estimated Market Value: \$150,000 Homestead Exclusion: \$23,800 Taxable Market Value: \$126,200	2024 Proposed Tax: Coming November 2023	1st Half Taxes: 2nd Half Taxes: Total Taxes Due in 2024: Coming March 2024

The time to appeal or question your CLASSIFICATION or VALUATION is NOW!

It will be too late when proposed taxes are sent.

Your Property's Classification(s) and Values

Taxes Payable in 2023 (2022 Assessment)	Taxes Payable in 2024 (2023 Assessment)
Estimated Market Value (EMV)	\$158,000
Green Acres Value Deferral	
Rural Preserve Value Deferral	
Open Space Deferral	
Platted Viscant Land Deferral	
Exclusion for Veterans With Disabilities	
Mold Damage Exclusion	
Homestead Market Value Exclusion	\$23,000
Taxable Market Value (TMV)	\$135,000
New Improvement Value	\$0

The following values (if any) are reflected in your estimated and taxable market values:

The classification(s) of your property affect the rate at which your value is taxed.

How to Respond

If you believe your valuation and property class are correct, it is not necessary to contact your assessor or attend any listed meetings.

If you have concerns about the information on this notice, please contact your assessor. If your questions or concerns are not resolved, more formal appeal options are available.

Please read the back of this notice for important information about the formal appeal process.

The following meetings are available to discuss or appeal your value and classification:

Local Board of Appeal and Equalization/Open Book	County Board of Appeal and Equalization Meeting
10 a.m. April 19, 2023 Spruceville Town Hall 123 Main Street, Spruceville	5 p.m. June 10, 2023 Spruce County Courthouse 345 12th Street East, Spruceville

Information on the Appeal process is located on the valuation notice sent in March

Appealing the Value or Classification of Your Property

Informal Appeal Options - Contact Your Assessor

If you have questions or concerns, the assessor can help explain the details of your property's valuation and classification. Contact information for your assessor's office is on the other side of this notice.

Some jurisdictions choose to hold open book meetings to allow property owners to discuss their concerns with the assessor. If this is an option available to you, the meeting time(s) and location(s) will be indicated on the other side of this notice.

Formal Appeal Options

If your questions or concerns are not resolved after meeting with your assessor, you have two formal appeal options:

Option 1 - The Boards of Appeal and Equalization

You may appear before the Boards of Appeal and Equalization in person, through a letter, or through a representative authorized by you. The meeting times and locations are on the other side of this notice. You must have presented your case to the Local Board of Appeal and Equalization BEFORE appealing to the County Board of Appeal and Equalization.

Step 1 - Local Board of Appeal and Equalization

If you believe your value or classification is incorrect, you may bring your case to the Local Board of Appeal and Equalization. Please contact your assessor's office for more information. If your city or township does not have a Local Board of Appeal and Equalization (as indicated on the other side of this notice) you may appeal directly to the County Board of Appeal and Equalization.

Step 2 - County Board of Appeal and Equalization

If the Local Board of Appeal and Equalization did not resolve your concerns, you may bring your case to the County Board of Appeal and Equalization. Please contact the county assessor's office to get on the agenda or for more information.

Option 2 - Minnesota Tax Court

Depending on the type of appeal, you may take your case to either the Small Claims Division or the Regular Division of Tax Court. You have until April 30 (October 1 for manufactured homes assessed as personal property) of the year in which taxes are payable to file an appeal with the Small Claims Division or the Regular Division of Tax Court for your valuation and classification.

For more information, contact the Minnesota Tax Court:
Phone: 651-539-3260 or for MN Relay call 1-800-627-3529
On the web: www.mn.gov/tax-court

Definitions

Exclusion for Veterans With Disabilities - Veterans with qualifying disabilities may be eligible for a valuation exclusion on their homestead property.

Estimated Market Value - This value is what the assessor estimates what your property would likely sell for on the open market.

Green Acres - Applies to class 2a agricultural property that is facing increasing values due to pressures not related to the agricultural value of the land. This value is determined by looking at what comparable agricultural land is selling for in areas where there is no development pressure. The taxes on the higher value are deferred until the property is sold, transferred, withdrawn, or no longer qualifies for the program.

Homestead Market Value Exclusion - Applies to residential homesteads and to the house, garage, and one acre of land for agricultural homesteads. The exclusion is a maximum of \$30,400 at \$76,000 of market value, and then decreases by nine percent for value over \$76,000. The exclusion phases out for properties valued at \$413,800 or more.

New Improvements - This is the assessor's estimate of the value of new or previously unassessed improvements that have been made to your property within the past five years.

Plat Deferment - For land that has been recently platted (divided into individual lots) but not yet improved with a structure, the increased market value due to platting is phased in over time. If construction begins, or if the lot is sold before expiration of the phase-in period, the lot will be assessed at full market value in the next assessment.

Rural Preserve - Applies to class 2b rural vacant land that is part of a farm homestead or that had previously been enrolled in Green Acres, if it is contiguous to agricultural land enrolled in Green Acres. This value may not exceed the Green Acres value for tilled lands. The taxes on the higher value are deferred so long as the property qualifies.

Taxable Market Value - This is the value that your property taxes are actually based on, after all reductions.

For more information on appeals, visit the Department of Revenue website: www.revenue.state.mn.us.

EVERY KID, EVERY DAY

Proposed Taxes Notice Example

- November – preliminary
 - Doesn't include Nov. ballot
- March – final
 - Includes Nov. ballot



Spruce County
Jane Smith, Auditor-Treasurer
345 12th Street East, Box 78
Spruceville, MN 55555-5555
(555) 345-6789
www.co.spruce.mn.us

TAXPAYER(S):

John and Mary Johnson
123 Pine Rd S
Spruceville, MN 55555-5555

Property Information

PIN Number: 01.234.56.789.R1 Property Address: 789 Pine Rd S
Spruceville, MN 55555

Property Description:
Lot 1, Block 1, Spruce Acres Subdivision

PROPOSED TAXES 2025

THIS IS NOT A BILL. DO NOT PAY.

VALUES AND CLASSIFICATION			
Step			
1	Taxes Payable Year	2024	2025
	Estimated Market Value	\$125,000	\$150,000
	Homestead Exclusion	\$	\$33,050
	Taxable Market Value	\$125,000	\$116,950
	Class	Res NHmstd	Res Hmstd
PROPOSED TAX			
Step 2	Property taxes before credits	\$1,479.52	
	School building bond credit	\$ 12.00	
	Agricultural market value credit		
	Other credits		
	Property taxes after credits	\$1,467.52	
Step	PROPERTY TAX STATEMENT		
3	Coming in 2025		
	The time to provide feedback on PROPOSED LEVIES is NOW		
It is too late to appeal your value without going to Tax Court.			

Proposed Property Taxes and Meetings by Jurisdiction for Your Property

Contact Information	Meeting Information	Actual 2024	Proposed 2025
State General Property Tax	No public meeting	\$0	\$0
County of Spruce Spruce County Courthouse 123 Spruce St Spruceville, MN 55555 www.co.spruce.mn.us (555) 123-4567	December 5, 7:00 PM	\$438.06	\$484.18
City of Spruceville Mayor's Office 456 Spruce St Spruceville, MN 55555 www.ci.spruceville.mn.us (555) 123-7654	December 2, 6:30 PM Spruceville City Hall	\$273.79	\$312.06
Spruceville School District 999 150 1st St N Spruceville, MN 55555 www.spruceville.k12.mn.us (555) 123-6789 Voter Approved Levies Other Levies	December 9, 7:00 PM Spruceville High School Cafeteria	\$289.35 \$340.11	\$296.68 \$374.60
Your school district was scheduled to hold a referendum at the November general election. If the referendum was approved by the voters, the school district's voter approved property tax for 2025 may be higher than the proposed amount shown on this notice.			
Total excluding any special assessments		\$1,341.31	\$1,467.52 9.4%



Impact of Property Valuations



- Each property owner pays a portion of the pie
- Property values do not change uniformly across all properties
- The burden of the levy shifts from taxpayers with lower increases to those with higher increases

Higher Market Value Increase = Bigger Slice



Lower Market Value Increase = Smaller Slice



Impact of Property Valuations



Two properties in the district

- Both houses are valued at \$100,000

Total levy of \$500

- Each property will pay \$250 of levy



Impact of Property Valuations



Two properties in the district

- Gray house value increases by 10%
- Red house value increases by 25%

Total levy of \$500

- School District will still generate the same amount of levy even though values increased
- Gray house pays less
- Red house pays more

Impact of Property Valuations – School District

Referendum Market Value							
2024 4,075,733,708.00 0.63%	2023 4,050,079,017.00 10.77%	2022 3,656,339,543.00 15.23%	2021 3,172,972,013.00 3.68%	2020 3,060,306,544.00 4.01%	2019 2,942,330,711.00 4.91%	2018 2,804,520,115.00 2.58%	2017 2,734,111,066.00 7.99%

Net Tax Capacity							
2024 54,243,301.00 -0.45%	2023 54,487,811.00 11.10%	2022 49,041,808.00 13.78%	2021 43,102,295.00 2.24%	2020 42,155,953.00 4.04%	2019 40,518,234.00 3.65%	2018 39,092,625.00 0.51%	2017 38,892,767.00 7.52%

Impact to Taxpayers – 4 years Levy Comparison

- Examples include school district taxes only & are shown based on a 12.3% increase in property value for residential homes over the past four years
 - Actual changes in value may be more or less than this for any parcel of property
 - Intended to provide a fair representation of what happened to school district property taxes over this period for typical properties
- Examples are for property in the City of Monticello
- Amounts for 2026 are preliminary estimates, final figures could change slightly
- Estimates were prepared by Ehlers (District's municipal financial advisors)



Impact to Taxpayers – 4 years Levy Comparison

Estimated Changes in School Property Taxes, 2023 to 2026

Based on 12.3% Cumulative Changes in Property Value from 2023 to 2026 Taxes

Type of Property	Estimated Market Value for 2023 Taxes	Actual Taxes Payable in 2023	Estimated Market Value for 2024 Taxes	Actual Taxes Payable in 2024	Estimated Market Value for 2025 Taxes	Actual Taxes Payable in 2025	Estimated Market Value for 2026 Taxes	Estimated Taxes Payable in 2026			Change in Taxes 2023 to 2026	Change in Taxes 2025 to 2026
								Without Referendum*	Proposed Referendum*	Total		
Residential Homestead	\$89,000	\$246	\$96,120	\$262	\$96,120	\$245	\$100,000	\$235	\$78	\$313	\$67	\$68
	133,500	393	144,180	418	144,180	399	\$150,000	383	118	501	108	102
	178,100	540	192,348	574	192,348	553	\$200,000	531	157	688	148	135
	222,600	687	240,408	730	240,408	707	\$250,000	678	196	874	187	167
	267,100	834	288,468	887	288,468	861	\$300,000	826	235	1,061	227	200
	311,600	981	336,528	1,043	336,528	1,015	\$350,000	974	274	1,248	267	233
	356,100	1,128	384,588	1,199	384,588	1,169	\$400,000	1,121	314	1,435	307	266
	400,600	1,275	432,648	1,353	432,648	1,323	\$450,000	1,269	353	1,622	347	299
	445,200	1,418	480,816	1,503	480,816	1,478	\$500,000	1,417	392	1,809	391	331

* "Proposed referendum" includes estimates of additional taxes for a proposed referendum allowance increase of \$824.73 per pupil unit.

General Notes

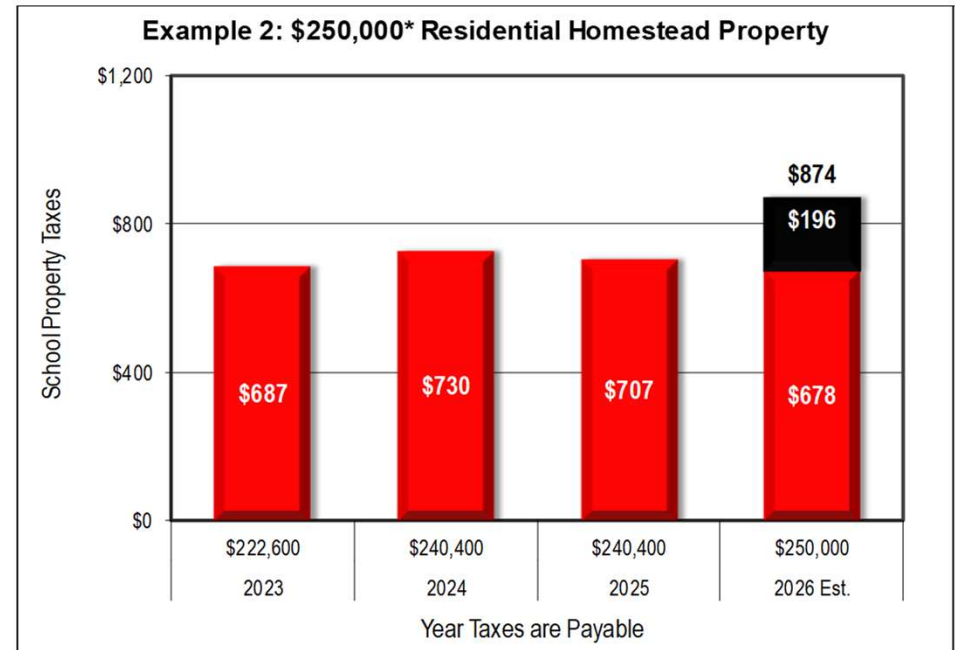
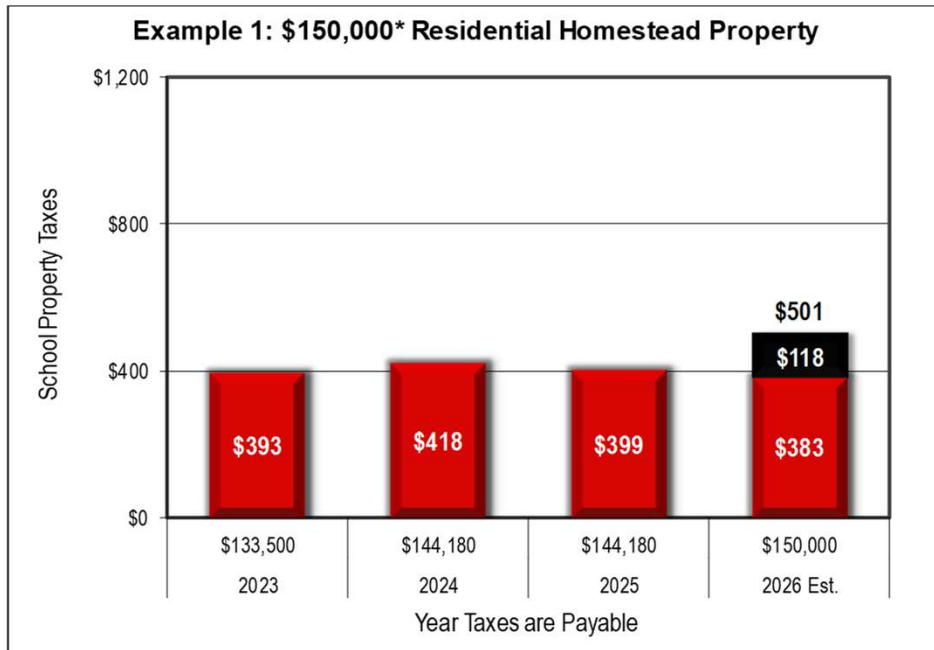
1. Amounts are based on school district taxes only, and do not include taxes for the city or township, county, state, or other taxing jurisdictions.
2. Estimates of taxes payable in 2026 are preliminary, based on the best data available.
3. For all examples of properties, taxes are based on changes in estimated market value of 8.0% from 2023 to 2024, 0.0% from 2024 to 2025 and 4.0% from 2025 to 2026.



Monticello School District, ISD 882

Estimated Changes in School Property Taxes, 2023-26

Based on 12.3% Cumulative Changes in Property Value



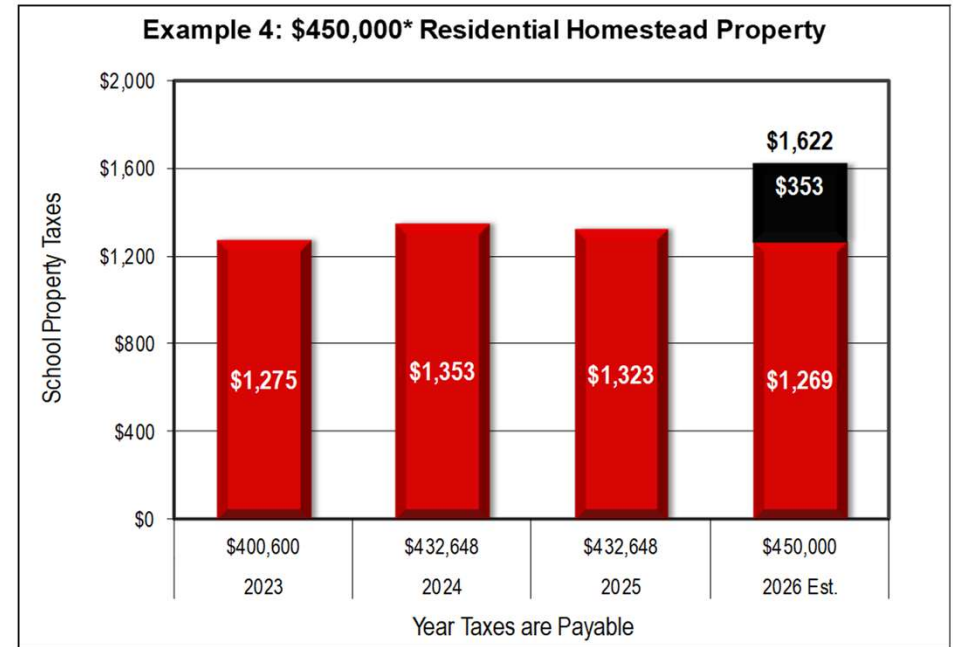
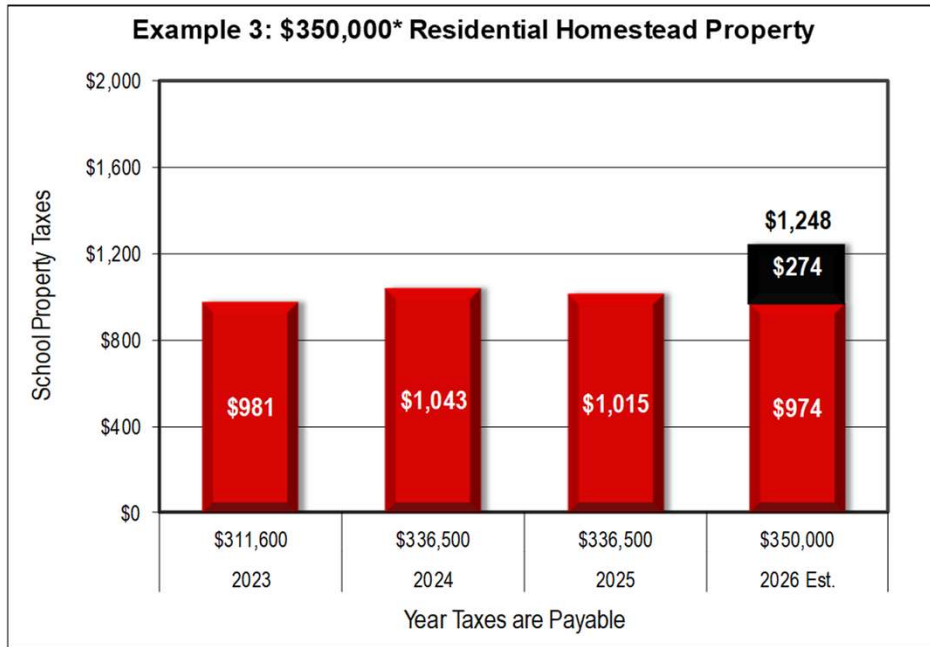
*Estimated market value for taxes payable in 2026. Taxes are calculated based on changes in market value of 8.0% from 2023 to 2024, 0.0% from 2024 to 2025 and 4.0% from 2025 to 2026.

** The darker portion of the 2026 bar represents the estimated taxes associated with a proposed referendum allowance increase of \$824.73 per pupil unit.

Monticello School District, ISD 882

Estimated Changes in School Property Taxes, 2023-26

Based on 12.3% Cumulative Changes in Property Value



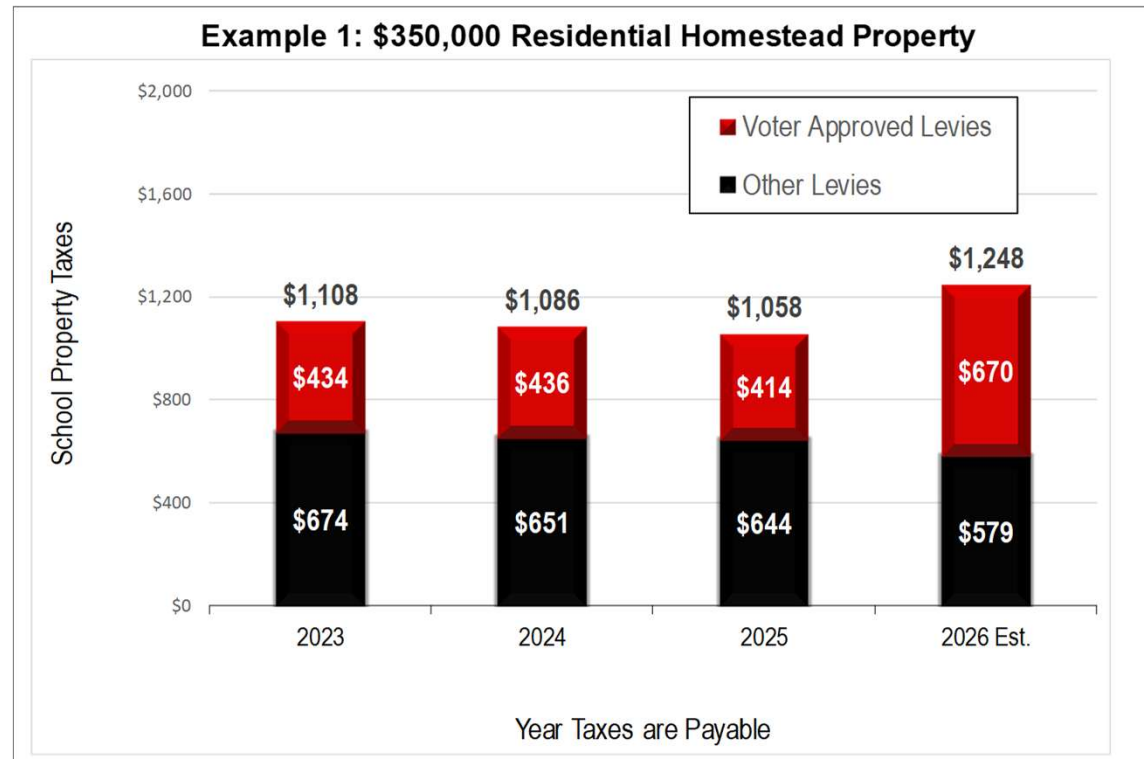
*Estimated market value for taxes payable in 2026. Taxes are calculated based on changes in market value of 8.0% from 2023 to 2024, 0.0% from 2024 to 2025 and 4.0% from 2025 to 2026.

** The darker portion of the 2026 bar represents the estimated taxes associated with a proposed referendum allowance increase of \$824.73 per pupil unit.

Monticello School District, ISD 882

Estimated Changes in School Property Taxes, 2023-26

Based on No Changes in Property Value



State Property Tax Refunds & Deferral

- State of Minnesota has two tax refund programs and one tax deferral program available for owners of homestead property
- These programs may reduce the net tax burden for local taxpayers, but only if you take time to complete and send in the forms
- For help with the forms and instructions:
 - Consult your tax professional, or
 - Visit the Department of Revenue website at www.taxes.state.mn.us



State Property Tax Refunds & Deferral

Homestead Credit Refund

- Available for all homestead property, both residential and agricultural (house, garage and 1 acre only - HGA)
- Refund is sliding scale, based on total property taxes and income

Special Property Tax Refund

- Available for all homestead property, both residential and agricultural (HGA only) with a gross tax increase of at least 12% and \$100 over prior year
- Refund is 60% of tax increase that exceeds greater of 12% or \$100 (max \$1,000)



State Property Tax Refunds & Deferral

Senior Citizen Property Tax Deferral

- Allows people 65 years of age or older with household income of \$60,000 or less to defer a portion of property taxes on their home
- Deferred property taxes plus accrued interest must be paid when home is sold or homeowner(s) dies



Proposed Levy Payable 2026

- Proposed property tax levy for 2026 is an increase from 2025 of \$3,044,508.29 or 21.15%

	Payable 2025	Payable 2026	\$ Change	% Change
General Fund	10,688,825.29	13,804,049.14	3,115,223.85	29.14%
Community Service	430,781.84	452,757.65	21,975.81	5.10%
Debt Service	3,275,347.91	3,182,656.54	(92,691.37)	-2.83%
Total	14,394,955.04	17,439,463.33	3,044,508.29	21.15%



Final Levy Adoption

DATE: December 15, 2025
TIME: 6:00 pm
PLACE: Monticello Middle School
Board Room

Public Comments?

