

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed WEST CENTRAL Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Library, West Central Community School 305 Pember Street Maynard IA 50655	Date of Public Hearing: 4/1/2024	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: https://w-central.socs.net/vimages/shared/vnews/stories/65df9f05af77a/Property%20Tax%20Notice.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 2024	Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2025	Budget Year Proposed Property Tax Dollar Levy FY 2025
General Fund Levy	1	1,375,580	1,375,580	1,686,639
Instructional Support Levy	2	120,203	120,203	155,790
Management	3	197,174	197,174	98,653
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	216,896	216,896	235,180
Regular Physical Plant and Equipment	6	61,923	61,923	62,351
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	626,060	626,060	458,982
Grand Total	10	2,597,836	2,597,836	2,697,595
		Current Year Final Property Tax Rate FY 2024	Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2025	Budget Year Proposed Property Tax Rate FY 2025
Grand Total Levy Rate		13.92450	13.81731	14.35450
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		761	665	-12.61
Commercial property with an Actual/Assessed Value of \$100,000		761	665	-12.61

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 \$100,000 Actual/Assessed Valuation.

Reasons for tax increase if proposed exceeds the current:

The district is on the Budget Guarantee due to the combination of declining enrollment and low State Supplementary Assistance. The Budget Guarantee is all property tax. The district's cash reserve levy was increased to offset the special education costs not funded by the state.