

	NOTICE OF PUBLIC HEARING - PROPOSED PROPERTY TAX LEVY Proposed WEST CENTRAL VALLEY Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: West Central Valley School High School Board Room 3299 White Pole Road, Stuart IA 50250	Date of Public Hearing: 4/3/2024	Time of Public Hearing: 07:00 PM
Location of Notice on School Website: https://sites.google.com/wcv.k12.ia.us/wcvboardmaterials/previous-years-meeting-archived 		

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	4,126,877	4,126,877	4,388,717
Instructional Support Levy	2	276,393	276,393	273,351
Management	3	804,043	804,043	803,054
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	0	0	0
Regular Physical Plant and Equipment	6	225,131	225,131	242,691
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
Grand Total	10	5,432,444	5,432,444	5,707,813
		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		9.44149	8.84002	9.29133
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		516	431	-16.47
Commercial property with an Actual/Assessed Value of \$100,000		516	431	-16.47

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:

General Fund-Inherent increase in property tax dollars due to increases in property valuations & supplemental state aid. PPEL-Valuation Growth generated additional tax revenues within existing debt limit, to be used for increased annual maintenance costs.