

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed WEST BRANCH Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Hoover Elementary Library	Date of Public Hearing: 3/25/2024	Time of Public Hearing: 05:30 PM
Location of Notice on School Website: https://www.west-branch.k12.ia.us/proposed-tax-notice/		

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	3,634,148	3,634,148	4,057,739
Instructional Support Levy	2	416,716	416,716	427,357
Management	3	229,014	229,014	481,326
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	460,745	460,745	509,576
Regular Physical Plant and Equipment	6	143,006	143,006	157,207
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	1,400,612	1,400,612	1,270,770
Grand Total	10	6,284,241	6,284,241	6,903,975
		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		15.00378	13.62521	15.00201
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		820	695	-15.24
Commercial property with an Actual/Assessed Value of \$100,000		820	695	-15.24

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's management and cash levies increased due to increased costs in insurance along with special education costs not funded by the state, however due to valuation increases, the district will not be raising the tax rate for the upcoming year.