

		NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed WEBSTER CITY (WEBSTER CITY) Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: School Administration Board Room 820 Des Moines Street Webster City, IA 50595		Date of Public Hearing: 4/8/2024	Time of Public Hearing: 05:45 PM
Location of Notice on School Website: https://www.webster-city.k12.ia.us/			

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	6,442,727	6,442,727	6,556,007
Instructional Support Levy	2	336,703	336,703	423,554
Management	3	991,363	991,363	1,015,477
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	596,399	596,399	610,229
Regular Physical Plant and Equipment	6	255,599	255,599	261,527
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	790,566	790,566	757,936
Grand Total	10	9,413,357	9,413,357	9,624,730
		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		12.81869	12.14342	12.41504
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		701	575	-17.97
Commercial property with an Actual/Assessed Value of \$100,000		701	575	-17.97

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:

Property tax dollars increase due to an increase in the management fund levy to cover the increased cost of the district's property/casualty/workman's comp insurance costs and early retirements. The district plans to reduce future year interest costs by paying down additional bond principal.