

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed WOODBINE Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Library Woodbine Community School 501 Weare Street Woodbine, IA 51579	Date of Public Hearing: 4/3/2024	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: https://www.woobine.k12.ia.us/vnews/display.v/ART/		

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	1,702,548	1,702,548	1,852,127
Instructional Support Levy	2	7,306	7,306	16,572
Management	3	534,683	534,683	545,068
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	242,896	242,896	270,940
Regular Physical Plant and Equipment	6	70,745	70,745	78,350
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	578,825	578,825	639,432
Grand Total	10	3,137,003	3,137,003	3,402,489
		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		14.86017	13.49533	14.63375
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		812	678	-16.50
Commercial property with an Actual/Assessed Value of \$100,000		812	678	-16.50

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:

Although the district overall tax rate decreased, the district tax valuation base increased.