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|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|
|                                                                                                                                                                                                          | <b>NOTICE OF PUBLIC HEARING -PROPOSED<br/>PROPERTY TAX LEVY<br/>Proposed WEST LIBERTY Property Tax Levy<br/>Fiscal Year July 1, 2024 - June 30, 2025</b> |                                             |
| <b>Location of Public Hearing: West Liberty Community School District Board Room<br/>1103 N Elm Street West Liberty, IA 52776</b>                                                                        | <b>Date of Public Hearing: 4/1/2024</b>                                                                                                                  | <b>Time of Public<br/>Hearing: 06:00 PM</b> |
| <b>Location of Notice on School Website: <a href="https://www.wl.k12.ia.us/documents/our-district/business-office/134141">https://www.wl.k12.ia.us/documents/our-district/business-office/134141</a></b> |                                                                                                                                                          |                                             |

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.

|                                                                            |           | <b>Current Year Final Property<br/>Tax Dollar Levy FY 2024</b> | <b>Budget Year Effective Property Tax Dollar Levy (No<br/>change in Property Tax Dollars Levied) FY 2025</b> | <b>Budget Year Proposed Property<br/>Tax Dollar Levy FY 2025</b> |
|----------------------------------------------------------------------------|-----------|----------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| General Fund Levy                                                          | 1         | 3,009,511                                                      | 3,009,511                                                                                                    | 3,003,284                                                        |
| Instructional Support Levy                                                 | 2         | 517,932                                                        | 517,932                                                                                                      | 511,532                                                          |
| Management                                                                 | 3         | 374,067                                                        | 374,067                                                                                                      | 443,340                                                          |
| Amana Library                                                              | 4         | 0                                                              | 0                                                                                                            | 0                                                                |
| Voted Physical Plant and Equipment                                         | 5         | 411,104                                                        | 411,104                                                                                                      | 410,796                                                          |
| Regular Physical Plant and Equipment                                       | 6         | 116,969                                                        | 116,969                                                                                                      | 117,682                                                          |
| Reorganization Equalization                                                | 7         | 0                                                              | 0                                                                                                            | 0                                                                |
| Public Education/Recreation (Playground)                                   | 8         | 0                                                              | 0                                                                                                            | 0                                                                |
| Debt Service                                                               | 9         | 0                                                              | 0                                                                                                            | 0                                                                |
| <b>Grand Total</b>                                                         | <b>10</b> | <b>4,429,583</b>                                               | <b>4,429,583</b>                                                                                             | <b>4,486,634</b>                                                 |
|                                                                            |           |                                                                |                                                                                                              |                                                                  |
|                                                                            |           | <b>Current Year Final Property<br/>Tax Rate FY 2024</b>        | <b>Budget Year Effective Property Tax Rate (No<br/>change in Property Tax Dollars Levied) FY 2025</b>        | <b>Budget Year Proposed Property<br/>Tax Rate FY 2025</b>        |
| <b>Grand Total Levy Rate</b>                                               |           | <b>12.95152</b>                                                | <b>12.93202</b>                                                                                              | <b>13.10152</b>                                                  |
|                                                                            |           |                                                                |                                                                                                              |                                                                  |
| <b>Property Tax Comparison</b>                                             |           | <b>Current Year Property Taxes</b>                             | <b>Proposed Property Taxes</b>                                                                               | <b>Percent Change</b>                                            |
| <b>Residential property with an<br/>Actual/Assessed Value of \$100,000</b> |           | 708                                                            | 607                                                                                                          | -14.27                                                           |
| <b>Commercial property with an<br/>Actual/Assessed Value of \$100,000</b>  |           | 708                                                            | 607                                                                                                          | -14.27                                                           |

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 tax rate is increasing slightly. Increasing enrollment means more students and more students increase property taxes. Additionally, drastic increases in property insurance cause an increase in levy for the management fund, which is all funded through property taxes.