

		NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed WEST MONONA Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Middle School/High School Library 1314 15th Street Onawa, IA 51040		Date of Public Hearing: 3/25/2024	Time of Public Hearing: 04:30 PM
Location of Notice on School Website: https://www.westmonona.org/page/fy25-proposed-property-tax			

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	2,578,278	2,578,278	2,787,938
Instructional Support Levy	2	300,534	300,534	299,721
Management	3	347,343	347,343	466,683
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	401,065	401,065	427,192
Regular Physical Plant and Equipment	6	116,379	116,379	124,543
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	881,659	881,659	76,737
Grand Total	10	4,625,258	4,625,258	4,182,814
		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		13.57530	12.75498	11.63881
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		742	539	-27.36
Commercial property with an Actual/Assessed Value of \$100,000		742	539	-27.36

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:

Decrease in debt service levy due to completion of bond repayment.