

		<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY</b> Proposed WEST HANCOCK Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
<b>Location of Public Hearing: West Hancock High School Board Room 420 9th Ave. SW, Britt, IA 50423</b>		<b>Date of Public Hearing: 4/2/2025</b>	<b>Time of Public Hearing: 08:00 AM</b>
<b>Location of Notice on School Website: <a href="https://whancock.org/school-board/">https://whancock.org/school-board/</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 Tax Dollar Levy FY 2025</b>	<b>Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2026</b>	<b>Budget Year Proposed Property Tax Dollar Levy FY 2026</b>
General Fund Levy	1	2,555,345	2,555,345	2,741,275
Instructional Support Levy	2	189,410	189,410	213,392
Management	3	295,620	295,620	345,480
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	52,415	52,415	79,728
Regular Physical Plant and Equipment	6	111,593	111,593	120,313
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	45,531	45,531	49,099
Debt Service	9	0	0	0
<b>Grand Total</b>	<b>10</b>	<b>3,249,914</b>	<b>3,249,914</b>	<b>3,549,287</b>
		<b>Current Year Final Property Tax Rate FY 2025</b>	<b>Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2026</b>	<b>Budget Year Proposed Property Tax Rate FY 2026</b>
<b>Grand Total Levy Rate</b>		9.63319	8.93347	9.75621
<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 Actual/Assessed Value of \$100,000/\$110,000</b>		446	509	14.13
<b>Commercial property with an Actual/Assessed Value of \$300,000/\$330,000</b>		1,970	2,275	15.48

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 \$150,000 Actual/Assessed Valuation. The Proposed Property taxes assume a 10% increase in property values for the year as a comparison to the current year.

Reasons for tax increase if proposed exceeds the current:

Tax rate increased a little because we had a downward adjustment of our enrollment numbers. Liability/property insurance rose drastically over the last two years. Inflation rate has affected our purchase prices. State Supplemental Aid percentage went down. Increase in wages to attract staff.