

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 4/8/2024 Meeting Time: 06:30 PM Meeting Location: Woodward City Hall 105 E 2nd St. Woodward, IA 50276

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of the proposed tax levy. After the hearing of the proposed tax levy, the City Council will publish notice and hold a hearing on the proposed city budget.

City Website (if available)
www.woodwardia.org

City Telephone Number
(515) 438-2560

Iowa Department of Management	Current Year Certified Property Tax 2023 - 2024	Budget Year Effective Property Tax 2024 - 2025	Budget Year Proposed Property Tax 2024 - 2025
Taxable Valuations for Non-Debt Service	36,676,392	37,354,010	37,354,010
Consolidated General Fund	306,982	306,982	312,653
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	34,523	34,523	50,841
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	40,201	40,201	33,401
Other Employee Benefits	33,720	33,720	19,504
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	40,121,999	41,875,148	41,875,148
Debt Service	152,069	152,069	149,891
CITY REGULAR TOTAL PROPERTY TAX	567,495	567,495	566,290
CITY REGULAR TAX RATE	15.11695	14.75281	14.72684
Taxable Value for City Ag Land	1,812,011	1,802,909	1,802,909
Ag Land	5,443	5,443	5,415
CITY AG LAND TAX RATE	3.00375	3.01901	3.00348
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Residential	826	682	-17.43
Commercial property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Commercial	826	682	-17.43

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:

Increase in Property/Liability Insurance Cost