

CITY NAME:  
WORTHINGTON

NOTICE OF PUBLIC HEARING - CITY OF WORTHINGTON - PROPOSED PROPERTY TAX LEVY  
Fiscal Year July 1, 2024 - June 30, 2025

CITY #: 31-301

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

Meeting Date: 4/1/2024 Meeting Time: 06:30 PM Meeting Location: Council Chambers at City Hall 216 1st Ave W. Worthington Iowa

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.worthingtoniowa.com

City Telephone Number  
(563) 855-2825

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	13,302,719	13,924,767	13,924,767
Consolidated General Fund	107,752	107,752	110,579
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	0
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)	0	0	0
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	14,833,291	15,594,006	15,594,006
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	107,752	107,752	110,579
CITY REGULAR TAX RATE	8.10000	7.73815	7.94120
Taxable Value for City Ag Land	166,404	157,158	157,158
Ag Land	0	0	472
CITY AG LAND TAX RATE	0.00000	0.00000	3.00335
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Resident	443	368	-16.93
Commercial property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Commercial	443	368	-16.93

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:  
increased property valuations

