

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

Meeting Date: 3/24/2025 Meeting Time: 06:30 PM Meeting Location: Council chambers at City Hall 216 1ST AVE W. Worthington IA

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 2024 - 2025	Budget Year Effective Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	13,924,767	14,287,294	14,287,294
Consolidated General Fund	110,579	110,579	115,727
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	15,594,006	16,010,210	16,010,210
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	110,579	110,579	115,727
CITY REGULAR TAX RATE	7.94120	7.73967	8.10000
Taxable Valuc for City Ag Land	157,158	162,258	162,258
Ag Land	472	472	487
CITY AG LAND TAX RATE	3.00335	2.90895	3.00139
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Residential	368	423	14.95
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Commercial	1,624	1,888	16.26

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 through \$150,000 of actual/assessed valuation.

Reasons for tax increase if proposed exceeds the current:

Levy increase due to State of Iowa tax reform. Increasing expenses due to inflation.