CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF BOYDEN - PROPOSED PROPERTY TAX LEVY BOYDEN

Fiscal Year July 1, 2024 - June 30, 2025

CITY #: 84-799

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: 05:30 PM Meeting Location: City Hall, 609 Webb Street, Boyden, 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.boydeniowa.net

City Telephone Number (712) 725-2371

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	25,116,829	25,013,716	25,013,716
Consolidated General Fund	213,619	213,619	212,742
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	39,551	39,551	59,353
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)	19,775	19,775	14,838
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	34,597,897	37,364,360	37,364,360
Debt Service	37,193	37,193	86,866
CITY REGULAR TOTAL PROPERTY TAX	310,138	310,138	373,799
CITY REGULAR TAX RATE	11.94203	11.90721	13.79585
Taxable Value for City Ag Land	156,123	151,480	151,480
Ag Land	469	469	455
CITY AG LAND TAX RATE	3.00375	3.09612	3.00375
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 Resident	653	639	-2.14
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	653	639	-2.14

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 due to higher insurance cost and because of debt service for street project.