

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: 06:15 PM Meeting Location: Odebolt City Hall, Council Chambers

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.odebolt.net

City Telephone Number
(712) 668-2231

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	25,161,958	28,179,092	28,179,092
Consolidated General Fund	210,606	210,606	228,990
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	26,905	26,905	46,339
Support of Local Emergency Mgmt. Comm.	0	0	98
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	9,819	9,819	15,796
Other Employee Benefits	16,084	16,084	21,714
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	25,161,958	28,179,092	28,179,092
Debt Service	91,561	91,561	77,852
CITY REGULAR TOTAL PROPERTY TAX	354,975	354,975	390,789
CITY REGULAR TAX RATE	14.10760	12.59710	13.86806
Taxable Value for City Ag Land	284,609	281,306	281,306
Ag Land	855	855	845
CITY AG LAND TAX RATE	3.00375	3.03939	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	771	643	-16.60
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	771	643	-16.60

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:

Inflation costs overall for insurance, fuel surcharges, supplies, equipment, garbage rates and landfill fees increased, nuisances happening more often which makes city have to address more nuisance properties and increasing the costs to mow extra, pursue legal action against owners in violation, etc

