

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:** 05:00 PM **Meeting Location:** West Okoboji City Hall 501 Terrace Park Blvd Milford, IA 51351

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.cityofwestokoboji.org

City Telephone Number
(712) 320-4394

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	168,409,161	234,692,464	234,692,464
Consolidated General Fund	506,475	506,475	685,257
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	172,107,274	239,325,554	239,325,554
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	506,475	506,475	685,257
CITY REGULAR TAX RATE	3.00741	2.15804	2.91981
Taxable Value for City Ag Land	199,047	213,786	213,786
Ag Land	598	598	642
CITY AG LAND TAX RATE	3.00375	2.79719	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	164	135	-17.68
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	164	135	-17.68

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:

The City of West Okoboji is proposing to keep our levy at the current amount of 3.00375. Our costs have increased due to inflation, project, and payroll.

