

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

GLENWOOD

Fiscal Year July 1, 2025 - June 30, 2026

CITY #: 65-617

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:  
Meeting Date: 4/8/2025 Meeting Time: 06:00 PM Meeting Location: 5 N. Vine Glenwood, IA 51534

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)  
<https://cityofglenwood.org/>

City Telephone Number  
(712) 527-4717

Iowa Department of Management	Current Year Property Tax	Certified 2024 - 2025	Budget Year Property Tax	Effective 2025 - 2026	Budget Year Property Tax	Proposed 2025 - 2026
Taxable Valuations for Non-Debt Service		203,458,388		209,220,878		209,220,878
Consolidated General Fund		1,653,346		1,653,346		1,683,339
Operation & Maintenance of Public Transit		0		0		0
Aviation Authority		0		0		0
Liability, Property & Self Insurance		277,658		277,658		302,542
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)		208,244		208,244		433,171
Other Employee Benefits		585,065		585,065		382,606
Capital Projects (Capital Improv. Reserve)		0		0		0
Taxable Value for Debt Service		208,270,120		215,827,148		215,827,148
Debt Service		249,051		249,051		441,041
CITY REGULAR TOTAL PROPERTY TAX		2,973,364		2,973,364		3,242,699
CITY REGULAR TAX RATE		14.58583		14.17517		15.43440
Taxable Value for City Ag Land		107,532		119,371		119,371
Ag Land		323		323		359
CITY AG LAND TAX RATE		3.00375		2.70585		3.00375
Tax Rate Comparison-Current VS. Proposed						
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year 2024/2025	Certified	Budget Year 2025/2026	Proposed	Percent Change	
City Regular Residential		676		805	19.08	
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year 2024/2025	Certified	Budget Year 2025/2026	Proposed	Percent Change	
City Regular Commercial		2,983		3,598	20.62	

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:  
Debt payments for the new 2024 GO bond, city liability insurance, and employee health insurance and wages.