

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF ELDON - PROPOSED PROPERTY TAX LEVY **CITY #:** 90-866
ELDON Fiscal Year July 1, 2024 - June 30, 2025

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

Meeting Date: 4/2/2024 **Meeting Time:** 04:00 PM **Meeting Location:** Eldon City Hall 100 5th Street Eldon, Iowa 52554

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)

City Telephone Number
(641) 652-7510

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	14,512,472	14,542,319	14,542,319
Consolidated General Fund	125,387	125,387	125,646
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	46,469	46,469	62,336
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)	29,337	29,337	32,113
Other Employee Benefits	24,977	24,977	32,130
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	14,512,472	14,542,319	14,542,319
Debt Service	19,220	19,220	19,228
CITY REGULAR TOTAL PROPERTY TAX	245,390	245,390	271,453
CITY REGULAR TAX RATE	16.90897	16.87420	18.66637
Taxable Value for City Ag Land	83,296	87,963	87,963
Ag Land	251	251	264
CITY AG LAND TAX RATE	3.00375	2.85347	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	924	865	-6.39
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	924	865	-6.39

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 in General Liability Insurance and Health Insurance Benefits