

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: 05:15 PM Meeting Location: The Shores at Five Island (Community Center) 14 N Lawler Emmetsburg, IA 50536

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.emmetsburg.com

City Telephone Number
(712) 852-4030

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	126,553,658	142,653,190	142,653,190
Consolidated General Fund	1,076,339	1,076,339	1,177,927
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	76,502	76,502	152,911
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)	231,669	231,669	243,637
Other Employee Benefits	511,932	511,932	541,292
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	130,282,704	146,254,256	146,254,256
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	1,896,442	1,896,442	2,115,767
CITY REGULAR TAX RATE	14.98528	13.29407	14.83155
Taxable Value for City Ag Land	854,406	889,308	889,308
Ag Land	2,567	2,567	2,671
CITY AG LAND TAX RATE	3.00375	2.88651	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	819	687	-16.12
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	819	687	-16.12

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:

explanationOfSignificantIncreasesInTheBudget

Increases in the General Fund is due to wages, and rising costs. Increases in the Insurance is due to an expected 17% increase in the City's insurance. Increases in the FICA & IPERS is based on wages. Increases in the Other Employee Benefits is due to expected 30% workers comp increase.