

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF ESSEX - PROPOSED PROPERTY TAX LEVY **CITY #:** 73-677
ESSEX 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: 3/26/2024 **Meeting Time:** 06:00 PM **Meeting Location:** 412 Iowa Avenue

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.essexia.net

City Telephone Number
 (712) 379-3444

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	18,550,719	18,442,725	18,442,725
Consolidated General Fund	157,774	157,774	156,855
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	43,526	43,526	49,187
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)	24,577	24,577	29,512
Other Employee Benefits	48,171	48,171	49,187
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	18,550,719	18,442,725	18,442,725
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	274,048	274,048	284,741
CITY REGULAR TAX RATE	14.77295	14.85941	15.43923
Taxable Value for City Ag Land	1,045,052	1,098,024	1,098,024
Ag Land	3,140	3,140	3,298
CITY AG LAND TAX RATE	3.00375	2.85968	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	807	715	-11.40
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	807	715	-11.40

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:
 Increased liability and health insurance costs

