

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF ESSEX - PROPOSED PROPERTY TAX LEVY **CITY #:** 73-677
ESSEX **Fiscal Year July 1, 2025 - June 30, 2026**

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

Meeting Date: 3/20/2025 **Meeting Time:** 06:00 PM **Meeting Location:** 412 IOWA AVENUE, ESSEX COMMUNITY ROOM

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 2024 - 2025	Budget Year Effective Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	18,442,725	19,007,148	19,007,148
Consolidated General Fund	156,855	156,855	160,056
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	49,187	49,187	68,902
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)	29,512	29,512	26,577
Other Employee Benefits	49,187	49,187	30,514
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	18,442,725	19,007,148	19,007,148
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	284,741	284,741	286,049
CITY REGULAR TAX RATE	15.43923	14.98073	15.04953
Taxable Value for City Ag Land	1,098,024	1,129,517	1,129,517
Ag Land	3,298	3,298	3,393
CITY AG LAND TAX RATE	3.00375	2.91983	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Residential	715	785	9.79
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Commercial	3,158	3,509	11.11

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 through \$150,000 of actual/assessed valuation.

Reasons for tax increase if proposed exceeds the current:
 LIABILITY INSURANCE

