

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF EMERSON - PROPOSED PROPERTY TAX LEVY **CITY #:** 65-616
EMERSON 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:** 05:30 PM **Meeting Location:** City Hall, 410 Manchester Street, Emerson, Iowa

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)
 emersonia.org

City Telephone Number
 (712) 824-7866

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	9,675,466	10,726,802	10,726,802
Consolidated General Fund	82,251	82,251	88,535
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	18,714	18,714	19,580
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)	7,557	7,557	6,987
Other Employee Benefits	2,927	2,927	3,671
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	9,675,466	10,726,802	10,726,802
Debt Service	0	0	77,605
CITY REGULAR TOTAL PROPERTY TAX	111,449	111,449	196,378
CITY REGULAR TAX RATE	11.51888	10.38977	18.30736
Taxable Value for City Ag Land	10,261	12,498	12,498
Ag Land	30	30	38
CITY AG LAND TAX RATE	2.92369	2.40038	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	630	848	34.60
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	630	848	34.60

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:
 General Obligation Bonding for street project