

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:** 06:30 PM **Meeting Location:** State Center City Hall

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)
statecenteriowa.org

City Telephone Number
(641) 483-2559

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	45,002,047	51,351,211	51,351,211
Consolidated General Fund	376,668	376,668	417,291
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	66,148	66,148	79,897
Support of Local Emergency Mgmt. Comm.	3,540	3,540	3,690
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	38,162	38,162	30,939
Other Employee Benefits	28,749	28,749	47,194
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	45,002,047	51,351,211	51,351,211
Debt Service	79,367	79,367	99,110
CITY REGULAR TOTAL PROPERTY TAX	592,634	592,634	678,121
CITY REGULAR TAX RATE	13.16902	11.54079	13.20555
Taxable Value for City Ag Land	334,232	345,573	345,573
Ag Land	1,004	1,004	1,038
CITY AG LAND TAX RATE	3.00375	2.90532	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	720	612	-15.00
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	720	612	-15.00

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:

The CGFL (consolidated general fund levy) tax revenue on \$100,000 of taxable valuation will decrease by 15%; \$720 to \$612. However, due to the significant drop in "roll back" percentage and significant increase in property values, the increase in CGFL tax revenue will be 14.42% or \$85,487.

