

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF GRAND MOUND - PROPOSED PROPERTY TAX LEVY **CITY #: 23-209**
GRAND MOUND **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: 3/25/2024 Meeting Time: 06:45 PM Meeting Location: 615 Sunnyside Street Grand Mound, IA 52751

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.cityofgrandmound.org

City Telephone Number
 (563) 847-2190

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	24,944,391	24,248,680	24,248,680
Combined General Fund Levy	215,385	215,385	209,377
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	7,871	7,871	16,005
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)	18,233	18,233	21,965
Other Employee Benefits	14,396	14,396	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	24,944,391	24,248,680	24,248,680
Debt Service	0	0	25,000
CITY REGULAR TOTAL PROPERTY TAX	255,885	255,885	272,347
CITY REGULAR TAX RATE	10.25820	10.55253	11.22143
Taxable Value for City Ag Land	1,972,494	2,093,328	2,093,328
Ag Land	5,925	5,925	6,288
CITY AG LAND TAX RATE	3.00375	2.83042	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	561	520	-7.31
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	561	520	-7.31

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:

Increase in property insurance rates and premium and an estimated electric utility rate increase and debt service levy for east street road project.

If applicable, the above notice also available online at: