

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF PEOSTA - PROPOSED PROPERTY TAX LEVY **CITY #:** 31-297
PEOSTA 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 Council Chambers 7896 Burds Rd Peosta, Iowa 52068

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)
 cityofpeosta.org

City Telephone Number
 (563) 556-8755

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	175,017,144	183,192,141	183,192,141
Consolidated General Fund	1,417,637	1,417,637	1,454,760
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	42,354
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)	0	0	0
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	199,624,501	231,129,449	231,129,449
Debt Service	328,821	328,821	363,842
CITY REGULAR TOTAL PROPERTY TAX	1,746,458	1,746,458	1,860,956
CITY REGULAR TAX RATE	9.74719	9.16120	9.74656
Taxable Value for City Ag Land	855,789	780,199	780,199
Ag Land	0	0	2,343
CITY AG LAND TAX RATE	0.00000	0.00000	3.00308
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 Residential	533	452	-15.20
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	533	452	-15.20

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:

No increase in proposed rate.

