

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF ELLSWORTH - PROPOSED PROPERTY TAX LEVY **CITY #:** 40-372
ELLSWORTH 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: 4/8/2024 Meeting Time: 07:05 PM Meeting Location: Ellsworth City Hall , 1528 Dewitt Street Ellsworth, Ia. 50075

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.ellsworthiowa.org

City Telephone Number
 (515) 836-4751

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	27,111,853	30,099,662	30,099,662
Consolidated General Fund	226,637	226,637	244,285
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	23,479	23,479	30,899
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)	18,908	18,908	19,974
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	28,112,534	31,108,750	31,108,750
Debt Service	11,224	11,224	11,044
CITY REGULAR TOTAL PROPERTY TAX	280,248	280,248	306,202
CITY REGULAR TAX RATE	10.32198	9.29857	10.16102
Taxable Value for City Ag Land	288,723	301,758	301,758
Ag Land	0	0	0
CITY AG LAND TAX RATE	0.00000	0.00000	0.00000
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	564	471	-16.49
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	564	471	-16.49

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:

Proposed increase due to changes at the State level in residential roll backs, a significant increase in liability/property insurance, as well as increases for employee benefits.

