

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: 06:30 PM Meeting Location: Elkader City Hall (in the lower level of the Elkader Opera House at 207 N. Main Street)**

**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.elkader-iowa.com

City Telephone Number  
(563) 245-2098

<b>Iowa Department of Management</b>	<b>Current Year Certified Property Tax 2023 - 2024</b>	<b>Budget Year Effective Property Tax 2024 - 2025</b>	<b>Budget Year Proposed Property Tax 2024 - 2025</b>
Taxable Valuations for Non-Debt Service	48,171,244	50,153,682	50,153,682
Consolidated General Fund	409,696	409,696	418,193
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	162,139	162,139	195,894
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)	90,772	90,772	94,296
Other Employee Benefits	223,523	223,523	285,761
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	48,950,315	50,861,436	50,861,436
Debt Service	369,389	369,389	364,558
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>1,255,519</b>	<b>1,255,519</b>	<b>1,358,702</b>
<b>CITY REGULAR TAX RATE</b>	<b>25.94165</b>	<b>24.93094</b>	<b>26.98963</b>
Taxable Value for City Ag Land	45,304	43,480	43,480
Ag Land	137	137	131
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>3.15087</b>	<b>3.00375</b>
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Resident	1,418	1,251	-11.78
Commercial property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Commercial	1,418	1,251	-11.78

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 City's budget is seeing increases in the cost of health insurance and property/liability insurance. The levies affected by these increases are "Liability, Property & Self Insurance" and "Other employee benefits."

