

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF POSTVILLE - PROPOSED PROPERTY TAX LEVY CITY #: 03-013  
 POSTVILLE 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: 06:00 PM Meeting Location: 147 N. LAWLER STREET- COUNCIL CHAMBERS

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.cityofpostville.com

City Telephone Number  
 (563) 864-7454

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	48,462,589	60,875,567	60,875,567
Consolidated General Fund	405,632	405,632	494,689
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	37,435	37,435	54,380
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)	78,811	78,811	109,748
Other Employee Benefits	88,663	88,663	98,872
Capital Projects (Capital Improv. Reserve)	32,712	32,712	41,091
Taxable Value for Debt Service	50,532,091	61,696,024	61,696,024
Debt Service	137,730	137,730	137,567
CITY REGULAR TOTAL PROPERTY TAX	780,983	780,983	936,347
CITY REGULAR TAX RATE	15.99879	12.26173	15.35128
Taxable Value for City Ag Land	831,609	802,613	802,613
Ag Land	2,498	2,498	2,411
CITY AG LAND TAX RATE	3.00375	3.11233	3.00375
<b>Tax Rate Comparison-Current VS. Proposed</b>			
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	874	711	-18.65
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	874	711	-18.65

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 expenditures due to inflation, maintaining tax rate by utilizing reserve funds for employee benefits.