

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF WHEATLAND - PROPOSED PROPERTY TAX LEVY **CITY #:** 23-214
WHEATLAND 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: 06:30 PM Meeting Location: Wheatland City Hall

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.CITYOFWHEATLAND.ORG

City Telephone Number
 (563) 374-1289

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	25,216,423	23,656,350	23,656,350
Consolidated General Fund	210,173	210,173	197,170
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	25,632
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)	21,707	21,707	24,647
Other Employee Benefits	13,912	13,912	14,788
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	25,216,423	23,656,350	23,656,350
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	245,792	245,792	262,237
CITY REGULAR TAX RATE	9.74728	10.39011	11.08527
Taxable Value for City Ag Land	328,623	483,446	483,446
Ag Land	0	0	1,452
CITY AG LAND TAX RATE	0.00000	0.00000	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	533	514	-3.56
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	514	-3.56

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:

Cost of goods has increased. rate for insurance have increased.

