

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF GOWRIE - PROPOSED PROPERTY TAX LEVY **CITY #:** 94-905
GOWRIE 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: 05:30 PM Meeting Location: Gowrie Community Civic/Center, 1206 Market 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.gowrie.org

City Telephone Number
 (515) 352-3999

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	28,109,143	34,614,352	34,614,352
Consolidated General Fund	233,078	233,078	278,659
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	47,443	47,443	86,557
Support of Local Emergency Mgmt. Comm.	1,257	1,257	1,795
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	38,041	38,041	40,310
Other Employee Benefits	24,623	24,623	49,782
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	30,246,313	37,810,526	37,810,526
Debt Service	132,170	132,170	161,155
CITY REGULAR TOTAL PROPERTY TAX	476,612	476,612	618,258
CITY REGULAR TAX RATE	16.62352	13.44643	17.46778
Taxable Value for City Ag Land	533,594	565,005	565,005
Ag Land	1,603	1,603	1,697
CITY AG LAND TAX RATE	3.00375	2.83714	3.00351
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	908	810	-10.79
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	908	810	-10.79

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 of property and liability insurance, wages, and principal loan payment.

