

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF CHARITON - PROPOSED PROPERTY TAX LEVY **CITY #:** 59-563
CHARITON 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: 4/1/2024 **Meeting Time:** 04:15 PM **Meeting Location:** Council Chambers, City Hall, 115 S. Main St., Chariton, IA

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)
 chariton.org

City Telephone Number
 (641) 774-5991

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	108,461,405	116,952,329	116,952,329
Consolidated General Fund	982,228	982,228	1,028,273
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	116,648	116,648	182,159
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)	222,543	222,543	223,194
Other Employee Benefits	198,254	198,254	271,968
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	112,465,931	118,949,940	118,949,940
Debt Service	389,573	389,573	391,645
CITY REGULAR TOTAL PROPERTY TAX	1,909,246	1,909,246	2,097,239
CITY REGULAR TAX RATE	17.47511	16.26905	17.87619
Taxable Value for City Ag Land	242,504	271,811	271,811
Ag Land	728	728	816
CITY AG LAND TAX RATE	3.00201	2.67833	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 Residential	955	828	-13.30
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	955	828	-13.30

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 increase is due to a street resurfacing project and the continuing increase of materials and labor costs for daily operations of the City.