

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 3/26/2024 Meeting Time: 05:30 PM Meeting Location: City Hall, Council Chambers 200 Franklin Street, Center Point, Iowa

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.centerpointia.com, <https://www.facebook.com/p/City-of-Center-Point-100064312944906/>

City Telephone Number

(319) 849-1508 ext: 123

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	103,830,524	113,574,505	113,574,505
Consolidated General Fund	883,078	883,078	937,818
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	47,618	47,618	119,123
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)	199,906	199,906	76,405
Other Employee Benefits	0	0	125,576
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	111,860,748	121,407,155	121,407,155
Debt Service	325,743	325,743	310,090
CITY REGULAR TOTAL PROPERTY TAX	1,456,345	1,456,345	1,569,012
CITY REGULAR TAX RATE	13.80096	12.63778	13.63867
Taxable Value for City Ag Land	960,424	1,060,261	1,060,261
Ag Land	2,885	2,885	3,185
CITY AG LAND TAX RATE	3.00375	2.72103	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	754	632	-16.18
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	754	632	-16.18

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:

explanationOfSignificantIncreasesInTheBudget

Property Tax Valuations increased by 9.31%, with a Growth Limitation of 6.31% which increased the General Levy revenues. The expenditures have increased for capital projects, liability, and property insurance, utilities, city facilities maintenance (e.g. parks, roads), employee benefit costs, etc.

