

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF CONRAD - PROPOSED PROPERTY TAX LEVY **CITY #: 38-354**
CONRAD **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: 3/26/2024 Meeting Time: 12:00 PM Meeting Location: Council Chambers in City Hall at 204 E Center 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)
<https://conrad.govoffice.com/>

City Telephone Number
 (641) 366-2300

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	35,429,804	34,457,368	34,457,368
Consolidated General Fund	296,547	296,547	288,408
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	45,731	45,731	61,827
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)	50,261	50,261	35,137
Other Employee Benefits	14,605	14,605	23,636
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	42,571,070	41,557,647	41,557,647
Debt Service	48,900	48,900	46,569
CITY REGULAR TOTAL PROPERTY TAX	456,044	456,044	455,577
CITY REGULAR TAX RATE	12.64025	12.99256	12.99058
Taxable Value for City Ag Land	440,095	438,680	438,680
Ag Land	1,322	1,322	1,318
CITY AG LAND TAX RATE	3.00375	3.01359	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	691	602	-12.88
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	691	602	-12.88

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 insurance for general liability and property are estimated to increase 30% with an additional 15% projected for fiscal year 2024-25.