

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF SHELLSBURG - PROPOSED PROPERTY TAX LEVY **CITY #:** 06-041
SHELLSBURG 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:** 05:30 PM **Meeting Location:** Shellsburg City Hall Council Chambers 108 Main Street SE Shellsburg IA 52332
 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.shellsburg.com

City Telephone Number
 (319) 436-2954

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	35,719,659	37,119,965	37,119,965
Consolidated General Fund	308,417	308,417	314,226
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	14,325	14,325	14,329
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)	31,991	31,991	33,235
Other Employee Benefits	8,119	8,119	29,877
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	37,354,808	38,719,611	38,719,611
Debt Service	94,427	94,427	111,560
CITY REGULAR TOTAL PROPERTY TAX	457,279	457,279	503,227
CITY REGULAR TAX RATE	12.68621	12.21386	13.43258
Taxable Value for City Ag Land	109,056	110,627	110,627
Ag Land	328	328	332
CITY AG LAND TAX RATE	3.00375	2.96492	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	693	623	-10.10
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	693	623	-10.10

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:
 Increases in property and liability insurance.