

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF BAXTER - PROPOSED PROPERTY TAX LEVY **CITY #:** 50-462
BAXTER 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: 3/20/2024 **Meeting Time:** 05:30 PM **Meeting Location:** Baxter City Hall 203 S Main St

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.baxter-iowa.com

City Telephone Number
 (641) 227-3604

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	32,685,784	34,337,072	34,337,072
Consolidated General Fund	273,580	273,580	281,767
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	59,972	59,972	73,511
Support of Local Emergency Mgmt. Comm.	1,680	1,680	1,427
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	48,407	48,407	36,629
Other Employee Benefits	34,374	34,374	25,177
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	35,771,424	37,474,290	37,474,290
Debt Service	74,600	74,600	74,024
CITY REGULAR TOTAL PROPERTY TAX	492,613	492,613	492,535
CITY REGULAR TAX RATE	14.87427	14.16451	14.16367
Taxable Value for City Ag Land	193,780	203,817	203,817
Ag Land	583	583	612
CITY AG LAND TAX RATE	3.00375	2.86041	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	813	656	-19.31
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	813	656	-19.31

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:

Additional revenues in General fund are due to consolidation of the Emergency Levy in to the Regular Levy. The total tax dollar asking for FY 24/25 is the same as current fiscal year.

