CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF JEWELL - PROPOSED PROPERTY TAX LEVY Fiscal Year July 1, 2024 - June 30, 2025 CITY #: 40-373

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

Meeting Date: 4/8/2024 Meeting Time: 07:05 PM Meeting Location: JEWELL CITY HALL 701 MAIN STREET, JEWELL, IA 50130

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) jewelliowa.com

City Telephone Number (515) 827-5425

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	41,157,244	46,551,995	46,551,995
Consolidated General Fund	355,598	355,598	390,495
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	25,599	25,599	29,493
Support of Local Emergency Mgmt. Comm.	0	0	340
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	20,921	20,921	29,183
Other Employee Benefits	36,220	36,220	44,435
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	41,157,244	46,551,995	46,551,995
Debt Service	0	0	91,495
CITY REGULAR TOTAL PROPERTY TAX	438,338	438,338	585,441
CITY REGULAR TAX RATE	10.65036	9.41609	12.57609
Taxable Value for City Ag Land	2,337,497	2,439,993	2,439,993
Ag Land	7,022	7,022	7,329
CITY AG LAND TAX RATE	3.00375	2.87788	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	582	583	0.17
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	582	583	0.17

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:

Revenue increased due to increase in valuations. Inflationary pressure impacting our expenditures, wage increases, and a general obligation bond all contribute to the expenses.