

**CITY NAME:** NOTICE OF PUBLIC HEARING - CITY OF REMSEN - PROPOSED PROPERTY TAX LEVY **CITY #:** 75-700  
**REMSEN** 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: 3/27/2024 Meeting Time: 05:00 PM Meeting Location: Council Chambers

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.REMSENIOWA.ORG

City Telephone Number  
 (712) 786-2136

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	76,955,524	84,125,539	84,125,539
Consolidated General Fund	623,340	623,340	661,570
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	33,000	33,000	43,000
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)	60,000	60,000	62,000
Other Employee Benefits	130,000	130,000	154,000
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	77,152,345	84,616,842	84,616,842
Debt Service	183,151	183,151	231,423
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>1,029,491</b>	<b>1,029,491</b>	<b>1,151,993</b>
<b>CITY REGULAR TAX RATE</b>	<b>13.37167</b>	<b>12.22491</b>	<b>13.67776</b>
Taxable Value for City Ag Land	134,744	143,832	143,832
Ag Land	405	405	432
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>2.81579</b>	<b>3.00375</b>
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Resident	731	634	-13.27
Commercial property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Commercial	731	634	-13.27

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:**

We have added a debt service obligation for the new reverse osmosis plant. We are expecting an increase in liability insurance.