

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF GARWIN - PROPOSED PROPERTY TAX LEVY **CITY #:** 86-829
GARWIN 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:** Garwin City Hall, 208 Main St., Garwin, IA 50632

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://garwiniowa.gov/annual-reports>

City Telephone Number
 (641) 499-2307

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	10,650,656	9,535,705	9,535,705
Consolidated General Fund	90,584	90,584	81,101
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	23,312	23,312	39,579
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)	8,369	8,369	8,756
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	10,650,656	9,535,705	9,535,705
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	122,265	122,265	129,436
CITY REGULAR TAX RATE	11.47952	12.82181	13.57379
Taxable Value for City Ag Land	622,789	576,291	576,291
Ag Land	1,871	1,871	1,730
CITY AG LAND TAX RATE	3.00375	3.24662	3.00196
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	627	629	0.32
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	627	629	0.32

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:
 Increase in General Liability insurance, inflation, payroll, etc.