

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF GRINNELL - PROPOSED PROPERTY TAX LEVY **CITY #:** 79-745
GRINNELL 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: 3/25/2024 **Meeting Time:** 07:00 PM **Meeting Location:** Council Chambers Grinnell City Hall 520 4th Ave Grinnell, IA 50112

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.grinnelliowa.gov

City Telephone Number
 (641) 236-2600

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	320,447,827	261,471,821	261,471,821
Consolidated General Fund	2,813,532	2,813,532	2,295,723
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	170,190	170,190	409,797
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	372,521	372,521	440,387
FICA & IPERS (If at General Fund Limit)	326,491	326,491	366,372
Other Employee Benefits	798,252	798,252	577,285
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	407,392,549	415,848,298	415,848,298
Debt Service	271,910	271,910	0
CITY REGULAR TOTAL PROPERTY TAX	4,752,896	4,752,896	4,089,564
CITY REGULAR TAX RATE	14.65095	17.79142	15.64055
Taxable Value for City Ag Land	979,712	909,844	909,844
Ag Land	2,943	2,943	2,733
CITY AG LAND TAX RATE	3.00375	3.23462	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	801	725	-9.49
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	801	725	-9.49

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:
 Proposed does not exceed current.