

****Note: This is Special Meeting for a Public Hearing only to discuss the Proposed Property Tax Levy for FY2024/2025 Budget.**



**SPECIAL MEETING OF THE NEVADA CITY COUNCIL
MONDAY, MARCH 25, 2024 – 6:00 P.M.
NEVADA CITY HALL, COUNCIL CHAMBERS – 1209 6TH STREET**

Notice to the Public: The Mayor and City Council welcome comments from the public during discussion on agenda items. If you wish to speak, please complete a card found on the podium near this agenda and hand it to the City Clerk before the meeting. When your name is called, please step to the podium, state your name and address for the record, and speak. The Mayor may limit each speaker to five minutes. If you wish to present written materials and/or a signed petition in addition to your oral presentation, those materials need to be delivered to the City Clerk by noon on the Wednesday prior to the meeting to be included in the Council packet. The normal process on any particular agenda item is that the motion is placed on the floor, input is received from the audience, the Council is given an opportunity to comment on the issue or respond to the audience concerns, and the vote is taken. On ordinances, there is time provided for public input when recognized by the Chair. In consideration of all, if you have a cell phone, please turn it off or put it on silent ring. The use of obscene and vulgar language, hate speech, racial slurs, slanderous comments, and any other disruptive behavior during the Council meeting will not be tolerated and the offender may be barred by the presiding officer from further comment before the Council during the meeting and/or removed from the meeting. **The Council will be meeting in the Council Chambers, Zoom may be provided, so long as that option is available.**

<https://us02web.zoom.us/j/85159572027?pwd=LzJ0V0F2aEtoOEZxSkY4VGVTdHBpdz09>

OR by phone: (312) 626-6799, (646) 558-8656, (301) 715-8592

Webinar ID: 851 5957 2027 Password: 287321

****If you would like to speak through Zoom regarding an agenda item or during public forum prior arrangements are REQUIRED. Written documents may also be submitted.
Please call City Hall at 515-382-5466 or email kwright@cityofnevadaiaowa.org
by 4:00 p.m. Monday, March 25, 2024***

1. Call the Meeting to Order
2. Roll Call
3. Approval of the Agenda
4. PUBLIC HEARING(S)
 - A. Proposed Property Tax Levy for the FY2024/2025 Budget
 1. Public Hearing
5. ADJOURN

The agenda was posted on the official bulletin board on March 21, 2024, in compliance with the requirements of the open meetings law.

Posted _____

E-Mailed _____

F:\OFFICE\COUNCIL\AGENDAS-COUNCIL\2023-2024\2024-03-25.DOC

79105

LOCALiQ

Ames Tribune

PO Box 631851 Cincinnati, OH 45263-1851

PROOF OF PUBLICATION

Kerin Wright
CITY CLERK'S OFFICE
City Of Nevada
1209 6Th ST

Nevada IA 50201-1536

STATE OF WISCONSIN, COUNTY OF BROWN

The Nevada Journal, a weekly newspaper printed and published at Ames, Story County, Iowa, and personal knowledge of the facts herein state and that the notice hereto annexed was Published in said newspaper in the issues dated:

03/07/2024

and that the fees charged are legal.

Sworn to and subscribed before on 03/07/2024

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$28.60

Order No: 9860232

of Copies:

Customer No: 842186

1

PO #:

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

AMY KOKOTT
Notary Public
State of Wisconsin

CITY NAME:
NEVADA

NOTICE OF PUBLIC HEARING - CITY OF NEVADA - PROPOSED PROPERTY TAX LEVY
Fiscal Year July 1, 2024 - June 30, 2025

CITY #: 85-820

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: 06:00 PM Meeting Location: Nevada City Hall, 1209 6th Street
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.cityofnevadalowa.org

City Telephone Number
(515) 382-5466 ext: 225

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	285,108,144	298,675,571	298,675,571
Consolidated General Fund	2,424,845	2,424,845	2,490,429
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	171,481	171,481	212,561
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)	370,059	370,059	495,810
Other Employee Benefits	250,559	250,559	425,060
Capital Projects (Capital Improv. Reserve)	168,587	168,587	168,307
Taxable Value for Debt Service	305,168,406	351,367,995	351,367,995
Debt Service	836,100	836,100	673,709
CITY REGULAR TOTAL PROPERTY TAX	4,221,631	4,221,631	4,465,876
CITY REGULAR TAX RATE	14.61435	13.15026	14.61400
Taxable Value for City Ag Land	1,823,881	1,624,165	1,624,165
Ag Land	5,478	5,478	4,879
CITY AG LAND TAX RATE	3.00349	3.37281	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
	799	677	-15.27
City Regular Resident			
Commercial property with an Actual/ Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
	799	677	-15.27
City Regular Commercial			

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:

For FY25 it is anticipated our liability insurance and electric services will increase 20-30%. Increased costs in wages/benefits, chemicals, repairs and services have also increased.

School, County and City Budget Year Statement to Owners and Taxpayers - As Required by Iowa Code 24.2A

Iowa Citizen
555 Home Street
AnyTown, IA 55555
Bar Code| | | | | | | | | | | | | | | | | | | | | |

The table below shows how current taxes levied within this taxing district are distributed. TIF included where applicable.

Taxing Authority	Non-TIF Property Tax	TIF Tax	Total Property Tax	Authority % of Tax
School	726,265	0	726,265	33.19
County	311,946	0	311,946	14.25
City	792,795	0	792,495	36.21
All Others	357,764	0	357,764	16.35

The examples below show how taxes on a property with a value of 100,000 would be distributed in both the Current and Proposed Budget years:

Residential Property:

Taxing Authority	Tax Using Current Tax Rate	Tax Using Proposed Tax Rate	% Change
School	744	623	-16.26
County	320	241	-24.69
City	812	686	-15.52

Commercial Property – Note the first 150,000 of Commercial property has the same taxation basis as Residential:

Taxing Authority	Tax Using Current Tax Rate	Tax Using Proposed Tax Rate	% Change
School	744	623	-16.26
County	320	241	-24.69
City	812	686	-15.52

- 1) Final tax rates will change due to final adopted amounts, legislative changes, and other levy authorities not included on this mailing.
- 2) The proposed property tax levies on the front of this notice do not include any Self-Supported Municipal Improvement District (SSMID) tax within cities.
- 3) The examples of change in estimated taxes to be paid shown above are calculated using the full city rate, even for city ag land tax districts.
- 4) Rural taxing districts do not show any city rate information.
- 5) FOR POLK COUNTY ONLY – the proposed tax levy on the front of this notice does not included fire/EMS levies included in the County budget for certain townships.

For assistance interpreting the Property Tax Mailing consult <https://dom.iowa.gov/property-taxes>



The Iowa Legislature passed House File 718 ([Iowa Acts Chapter 71](#)) during the 2023 Legislative Session, which changed many parts of the property taxation process. One of the more prominent changes was the introduction of an annual mailed hearing notice to each owner of taxable property in March. These notices will provide a large amount of information aimed at educating taxpayers about the forthcoming budget. Below is a description of the various parts of the notice.

MEETING AND PROPERTY TAX REQUEST INFORMATION

The front page of the mailed notice is divided into 3 sections. Each section will show the proposed property tax information and meeting information for the K-12 school district, county, and city (for urban residents) which tax within the tax district where the property is located. These hearings will be solely concerned with the proposed property tax, and no unrelated business can be discussed during this meeting. There will be another hearing on the full budget at a later meeting of the local government. The time, date, and location for each of these hearings is shown at the top of each section.

ANYTOWN School Public Hearing on Proposed Property Taxation for Fiscal Year July 1, 2024 – June 30, 2025					
Date: 03/27/2024		Time: 5:30 PM		Location: AnyTown High School Media Center, 410 NW 2 nd St. AnyTown, IA	
Telephone: (515) 281-3322		Website: https://dom.iowa.gov/schools			
	Current Property Tax	Current Tax Rate	Effective Tax Rate	Proposed Prop Tax	Proposed Tax Rate
All School Funds	84,639,085	16.99602	15.11846	90,192,351	16.10296
Reasons Proposed Property Tax exceeds the Current Property Tax:					
Increase in the cost of insurances, pay increases and employee benefits					

Information for three different hearings will be shown – one each for the K-12 school district, county, and city. If this property is outside of a city, the city meeting section will be blank. Below the hearing information is information on the property tax that is being proposed for the next fiscal year. Presented in this

property tax information box is the current fiscal year's budgeted tax dollars and total tax rate and the property tax revenue and total rate for the coming fiscal year.

Property tax dollars and rate applying to the current budget year that began last July 1.

Property tax dollars and rate proposed for the coming budget year beginning July 1.

ANYTOWN School Public Hearing on Proposed Property Taxation for Fiscal Year July 1, 2024 – June 30, 2025

Date: 03/27/2024 Time: 5:30 AM Location: AnyTown High School Media Center, 410 NW 2nd St. AnyTown, IA
 Telephone: (515) 281-3322 Website: <https://dom.iowa.gov/schools>

	Current Property Tax	Current Tax Rate	Effective Tax Rate	Proposed Prop Tax	Proposed Tax Rate
All School Funds	84,639,085	16.99602	15.11846	90,192,351	16.10296

Reasons Proposed Property Tax exceeds the Current Property Tax:

Increase in the cost of insurances, pay increases and employee benefits

Reason for increase in property tax dollars, should there be an increase

“Effective Tax Rate” shows what would happen to the tax rate should the local government budget the same amount of property tax dollars next year as they did for the current year. It is not a limit on taxes.

PROPERTY TAX DISTRIBUTION – CURRENT BUDGET YEAR

At the top of the back page of the mailed notice is a table showing an estimate of property tax that will be distributed to each local government on this notice in the current year. The information in this table is based on tax district totals, so it will not show the full amount going to each local government in total. The table shows the amount of property tax revenue, including Tax Increment Financing revenue, going to each local government from the tax district. The rightmost column shows the percentage of the total property tax revenue from the tax district that goes to each of the three local governments listed on the front of the

notice. The percentage is based on the "Total Property Tax" column so that TIF revenue is included in the calculation

The table below shows how current taxes levied within this taxing district are distributed. TIF included where applicable.

Taxing Authority	Non-TIF Property Tax	TIF Tax	Total Property Tax	Authority % of Tax
School	132,436	0	132,436	31.36
County	56,884	0	56,884	13.46
City	144,514	23,264	167,778	39.73
All Others	65,239	0	65,239	15.45

If this table shows all zeros on the mailing, it is due to the property being in a tax district in the budget year that did not exist in the current year. Since the tax district did not exist in the current year, there is no tax data available to display.

EXAMPLES OF CHANGE IN PROPERTY TAX – BUDGET YEAR

The last section of the mailing, at the bottom of the back page, is a pair of examples which show a comparison of how the proposed taxes owed will increase or decrease taxes for a property with a 100,000 assessed value in the current year and in the budget year. The top example is for a residential class property, and the bottom is for a commercial property. The first 150,000 of commercial property is taxed the same as residential property, so the examples match.

The examples below show how taxes on a property with a value of 100,000 would be distributed in both the Current and Proposed Budget years:

Residential Property:

Taxing Authority	Tax Using Current Tax Rate	Tax Using Proposed Tax Rate	% Change
School	744	623	-16.26
County	536	424	-20.90
City	812	686	-15.52

Commercial Property – Note the first 150,000 of Commercial property has the same taxation basis as Residential:

Taxing Authority	Tax Using Current Tax Rate	Tax Using Proposed Tax Rate	% Change
School	744	623	-16.26
County	536	424	-20.90
City	812	686	-15.52

1007 E

Property tax that would be owed on a property worth \$100,000 in the current budget year; uses the "Current Tax Rate" from the front of the mailing.

15,281.3322

Property tax that would be owed on a property worth \$100,000 in the upcoming budget year; uses the "Proposed Tax Rate" from the front of the mailing.

The “% Change” column shows the percent of change (increase or decrease) for the amount of tax that would be owed to each local government under this specific example. This example is for a property with a value of 100,000 in each year, meaning that the property’s value did not change. It is possible that a property would experience no change in value from one year to another, but is unlikely. Most properties will change value from year-to-year, so this example will likely vary from an actual property. Do not see an example with a decrease in taxes owed and assume that your tax bill will do the same.

Visit <https://dom.iowa.gov/property-taxes> for a tool to help you apply the property tax rates in this mailing to a specific property.

