

**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.cityofnevadaaiowa.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
City Regular Resident	799	677	-15.27
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	799	677	-15.27

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:**

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.

