

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF BOONE - PROPOSED PROPERTY TAX LEVY **CITY #:** 08-057
BOONE 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:** 05:00 PM **Meeting Location:** Boone City Hall - 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.boonegov.com

City Telephone Number
 (515) 432-4211 ext: 1103

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	444,816,751	456,460,757	456,460,757
Consolidated General Fund	3,603,016	3,603,016	3,697,332
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	293,704	293,704	323,302
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	486,278	486,278	211,323
FICA & IPERS (If at General Fund Limit)	374,522	374,522	385,317
Other Employee Benefits	1,814,319	1,814,319	1,906,198
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	468,918,568	502,865,643	502,865,643
Debt Service	164,834	164,834	419,571
CITY REGULAR TOTAL PROPERTY TAX	6,736,673	6,736,673	6,943,043
CITY REGULAR TAX RATE	15.12578	14.72517	15.12578
Taxable Value for City Ag Land	2,136,457	1,996,975	1,996,975
Ag Land	6,418	6,418	5,998
CITY AG LAND TAX RATE	3.00375	3.21386	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	827	701	-15.24
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	827	701	-15.24

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:

explanationOfSignificantIncreasesInTheBudget

Wages, chemicals, fuel surcharges, liability insurance, and debt service payment.