

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF CHARLOTTE - PROPOSED PROPERTY TAX LEVY **CITY #:** 23-204
CHARLOTTE 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: 4/9/2024 Meeting Time: 05:30 PM Meeting Location: 102 CHARLES STREET CHARLOTTE, IA 52731

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)

City Telephone Number
(563) 677-2710

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	9,056,286	8,634,328	8,634,328
Consolidated General Fund	75,801	75,801	72,269
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	4,921
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)	7,690	7,690	16,238
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	9,056,286	8,634,328	8,634,328
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	83,491	83,491	93,428
CITY REGULAR TAX RATE	9.21914	9.66966	10.82051
Taxable Value for City Ag Land	353,862	353,007	353,007
Ag Land	0	0	1,060
CITY AG LAND TAX RATE	0.00000	0.00000	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	504	501	-0.60
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	504	501	-0.60

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:

Increased cost in employee benefits and property/liability insurance.

