

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF RUNNELLS - PROPOSED PROPERTY TAX LEVY **CITY #:** 77-724
RUNNELLS 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: 4/2/2024 **Meeting Time:** 06:30 PM **Meeting Location:** Runnells Community center 108 Brown St Runnells IA 50237

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)
 Runnellsia.com

City Telephone Number
 (515) 966-2042

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	17,485,948	19,265,720	19,265,720
Consolidated General Fund	149,767	149,767	160,206
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	16,762	16,762	20,743
Support of Local Emergency Mgmt. Comm.	1,479	1,479	1,482
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	13,804	13,804	14,816
Other Employee Benefits	3,944	3,944	3,951
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	17,485,948	19,265,720	19,265,720
Debt Service	0	0	29,632
CITY REGULAR TOTAL PROPERTY TAX	185,756	185,756	230,830
CITY REGULAR TAX RATE	10.62319	9.64179	11.98139
Taxable Value for City Ag Land	120,254	211,158	211,158
Ag Land	350	350	634
CITY AG LAND TAX RATE	2.91051	1.65753	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	581	555	-4.48
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	581	555	-4.48

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:
 Debt Service 30% increase in Insurance for the city