

**Tama Council Regular Meeting
Monday, April 1, 2024 at 5:30 PM
City of Tama IA Council Chambers**

- 1. Roll call**
- 2. Public Hearing – Proposed Property Tax**
- 3. Adjourn**

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF TAMA - PROPOSED PROPERTY TAX LEVY **CITY #:** 86-833
TAMA **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:** 05:30 PM **Meeting Location:** 305 SIEGEL ST TAMA IA 52339

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.tamacityia.gov

City Telephone Number
 (641) 484-3822

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	64,296,006	66,320,430	66,320,430
Consolidated General Fund	546,838	546,838	552,996
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	87,295	87,295	93,840
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)	156,516	156,516	183,265
Other Employee Benefits	256,686	256,686	293,370
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	69,848,365	70,410,601	70,410,601
Debt Service	120,655	120,655	118,204
CITY REGULAR TOTAL PROPERTY TAX	1,167,990	1,167,990	1,241,675
CITY REGULAR TAX RATE	18.01665	17.50563	18.61883
Taxable Value for City Ag Land	567,374	503,770	503,770
Ag Land	1,705	1,705	1,513
CITY AG LAND TAX RATE	3.00375	3.38448	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	985	863	-12.39
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	985	863	-12.39

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:
 CITY IMPROVEMENTS