

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 3/26/2024 Meeting Time: 05:00 PM Meeting Location: City Hall Council Chambers 5042 Lafayette Rd.

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)
 elkrunheights.com

City Telephone Number
 (319) 232-0020

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	49,198,653	52,383,683	52,383,683
Consolidated General Fund	411,793	411,793	425,681
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	0
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)	0	0	0
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	49,283,000	52,383,683	52,383,683
Debt Service	90,978	90,978	91,747
CITY REGULAR TOTAL PROPERTY TAX	502,771	502,771	517,428
CITY REGULAR TAX RATE	10.21604	9.59785	9.87765
Taxable Value for City Ag Land	215,782	207,050	207,050
Ag Land	649	649	0
CITY AG LAND TAX RATE	3.00375	3.13451	0.00000
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	558	458	-17.92
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	558	458	-17.92

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:

Tax increase is due to GO Bond payment for new sewer plant.