

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF LEGRAND - PROPOSED PROPERTY TAX LEVY **CITY #:** 64-609
LEGRAND 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: 3/26/2024 Meeting Time: 07:00 PM Meeting Location: Monet Center 206 N. Vine Street Le Grand, Iowa

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)
<https://www.legrandiowa.com/>

City Telephone Number
 (641) 479-2464

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	23,784,112	23,432,208	23,432,208
Consolidated General Fund	192,651	192,651	189,801
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	19,714	19,714	14,785
Support of Local Emergency Mgmt. Comm.	2,366	2,366	2,858
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	9,857	9,857	13,823
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	23,784,112	23,432,208	23,432,208
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	224,588	224,588	221,267
CITY REGULAR TAX RATE	9.44280	9.58459	9.44284
Taxable Value for City Ag Land	491,497	481,832	481,832
Ag Land	1,477	1,477	1,447
CITY AG LAND TAX RATE	3.00375	3.06538	3.00312
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	516	438	-15.12
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	516	438	-15.12

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 wage expenses, increased premium costs for Liability, Property & Self-Insurance Costs, and increase in utility rates

