

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF VAN METER - PROPOSED PROPERTY TAX LEVY **CITY #: 25-239**
VAN METER **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: 06:00 PM Meeting Location: Van Meter United Methodist Church 100 Hazel Street, Van Meter, IA 50261
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.vanmeteria.gov

City Telephone Number
 (515) 996-2644

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	54,499,150	55,750,527	55,750,527
Consolidated General Fund	456,158	456,158	453,040
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	65,295	65,295	65,606
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)	53,923	53,923	104,969
Other Employee Benefits	33,334	33,334	148,706
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	60,758,727	69,150,981	69,150,981
Debt Service	187,638	187,638	28,688
CITY REGULAR TOTAL PROPERTY TAX	796,348	796,348	801,009
CITY REGULAR TAX RATE	14.25742	13.63191	14.26803
Taxable Value for City Ag Land	1,902,675	1,689,639	1,689,639
Ag Land	5,716	5,716	5,075
CITY AG LAND TAX RATE	3.00375	3.38297	3.00360
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	779	661	-15.15
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	779	661	-15.15

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:

The proposed tax rate is within one cent of the prior year tax per direction of the City Council.