

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

Meeting Date: 4/8/2024 Meeting Time: 05:00 PM Meeting Location: City Council Chambers 114 N Mississippi Street Blue Grass, IA 52726

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.bluegrassia.org

City Telephone Number
(563) 381-4700

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	87,877,163	98,533,920	98,533,920
Consolidated General Fund	711,805	711,805	774,879
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	62,689	62,689	68,854
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)	93,460	93,460	102,780
Other Employee Benefits	176,797	176,797	193,340
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	97,033,626	101,335,788	101,335,788
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	1,044,751	1,044,751	1,139,853
CITY REGULAR TAX RATE	11.88876	10.60296	11.56812
Taxable Value for City Ag Land	1,517,590	1,614,171	1,614,171
Ag Land	4,558	4,558	4,849
CITY AG LAND TAX RATE	3.00345	2.82374	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 Residential	650	536	-17.54
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	650	536	-17.54

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:

INCREASE IN HEALTH INSURANCE PREMIUMS; PROPERTY/LIABILITY INSURANCE & WORKMAN'S COMPENSATION AND INCREASE IN FICA/IPERS & EMPLOYEE BENEFITS.