

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:** 06:30 PM **Meeting Location:** Gladbrook City Hall - Council Chambers

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)
 gladbrook.org

City Telephone Number
 (641) 473-2582

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	22,758,761	22,488,590	22,488,590
Consolidated General Fund	195,099	195,099	192,783
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	48,906	48,906	58,724
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)	28,656	28,656	27,847
Other Employee Benefits	24,605	24,605	26,784
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	22,758,761	22,488,590	22,488,590
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	297,266	297,266	306,138
CITY REGULAR TAX RATE	13.06162	13.21853	13.61309
Taxable Value for City Ag Land	183,148	169,621	169,621
Ag Land	551	551	509
CITY AG LAND TAX RATE	3.00375	3.24842	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	714	631	-11.62
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	714	631	-11.62

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 most significant change is the increase of cost for insurance.

