

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF OSCEOLA - PROPOSED PROPERTY TAX LEVY **CITY #:** 20-170
OSCEOLA 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: 4/2/2024 Meeting Time: 07:00 PM Meeting Location: Osceola City Hall 115 N Fillmore Osceola, IA 50213

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.osceolaia.net

City Telephone Number
 (641) 342-2377

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	186,852,525	194,783,553	194,783,553
Consolidated General Fund	1,563,955	1,563,955	1,598,370
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	166,999	166,999	209,531
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	269,058	269,058	521,367
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	204,667,804	212,153,413	212,153,413
Debt Service	819,940	819,940	596,582
CITY REGULAR TOTAL PROPERTY TAX	2,819,952	2,819,952	2,925,850
CITY REGULAR TAX RATE	14.70990	14.13271	14.77027
Taxable Value for City Ag Land	3,366,428	2,571,562	2,571,562
Ag Land	10,112	10,112	7,724
CITY AG LAND TAX RATE	3.00375	3.93224	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	804	684	-14.93
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	804	684	-14.93

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:

New GF spending includes 3% staff raises, 2 police interceptors, park & rec gator replacement, shelter house at ball fields, picnic table replacements, new pool chairs and vacuum. Additional general fund dollars totaling \$34,415 does not reflect loss of \$15,353 in state back-fill funding.

