

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:  
 Meeting Date: 4/9/2024 Meeting Time: 05:30 PM Meeting Location: City Hall Council Chambers 1803 Hill Avenue

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.cityofspiritlake.org

City Telephone Number  
 (712) 336-1871

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	313,352,012	434,074,975	434,074,975
Consolidated General Fund	2,538,151	2,538,151	3,413,600
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	43,111	43,111	115,855
Support of Local Emergency Mgmt. Comm.	0	0	27,086
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	309,278	309,278	350,876
Other Employee Benefits	348,341	348,341	448,868
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	433,133,597	509,038,234	509,038,234
Debt Service	89,988	89,988	85,819
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>3,328,869</b>	<b>3,328,869</b>	<b>4,442,104</b>
<b>CITY REGULAR TAX RATE</b>	<b>10.54400</b>	<b>7.63835</b>	<b>10.20438</b>
Taxable Value for City Ag Land	770,460	783,383	783,383
Ag Land	2,315	2,315	2,353
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>2.95513</b>	<b>3.00375</b>
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Residential	576	473	-17.88
Commercial property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Commercial	576	473	-17.88

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 costs associated with materials & supplies, liability and property insurance and employee benefits.