

CITY NAME:
SHELL ROCK

NOTICE OF PUBLIC HEARING - CITY OF SHELL ROCK - PROPOSED PROPERTY TAX LEVY
Fiscal Year July 1, 2024 - June 30, 2025

CITY #: 12-102

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: 06:30 PM Meeting Location: 802 N Public Road, Shell Rock, Iowa 50670

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)
SHELLROCKIOWA.ORG

City Telephone Number
(319) 885-6555

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	44,860,871	45,429,951	45,429,951
Consolidated General Fund	381,541	381,541	386,382
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	98,523	98,523	105,997
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)	19,705	19,705	23,664
Other Employee Benefits	49,261	49,261	45,850
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	53,120,914	55,586,820	55,586,820
Debt Service	197,038	197,038	197,332
CITY REGULAR TOTAL PROPERTY TAX	746,068	746,068	759,225
CITY REGULAR TAX RATE	15.94774	15.62989	15.91832
Taxable Value for City Ag Land	255,161	261,507	261,507
Ag Land	767	767	786
CITY AG LAND TAX RATE	3.00375	2.93300	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	872	738	-15.37
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	872	738	-15.37

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:
Property Insurance increase

