CITY NAME: SIOUX RAPIDS

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

CITY #: 11-090

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
Meeting Date: 3/25/2024 Meeting Time: 05:30 PM Meeting Location: Sioux Rapids City Hall
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.siouxrapids.com

City Telephone Number
(712) 283-2737

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	18,703,420	20,930,251	20,930,251
Consolidated General Fund	156,548	156,548	170,085
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	37,190	37,190	52,566
Support of Local Emergency Mgmt. Comm.	227	227	228
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	29,901	29,901	26,776
Other Employee Benefits	20,337	20,337	5,953
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	18,703,420	20,930,251	20,930,251
Debt Service	30,434	30,434	32,166
CITY REGULAR TOTAL PROPERTY TAX	274,637	274,637	287,774
CITY REGULAR TAX RATE	14.68376	13.12154	13.74917
Taxable Value for City Ag Land	111,547	130,795	130,795
Ag Land	336	336	393
CITY AG LAND TAX RATE	3.00375	2.56891	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	802	637	-20.57
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	802	637	-20.57

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 insurance is increasing 20-25 % this year, no as much for FICA & IPERS due to a retiring employee, and for the same reason the other benefits decreased, the City has also paid off one of their outstanding loans, so their Debt Service levy is down