CITY NAME: LE MARS — **NOTICE OF PUBLIC HEARING - CITY OF LE MARS - PROPOSED PROPERTY TAX LEVY** — **CITY #: 75-697**

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: 11:45 AM Meeting Location: City Council Chambers, 40 Central Ave SE, Le Mars, IA 51031

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)
lemarsiowa.com

City Telephone Number
(712) 546-7018

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	500,626,670	495,547,466	495,547,466
Consolidated General Fund	4,122,661	4,122,661	4,080,833
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	366,814	366,814	416,156
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	146,724	146,724	352,949
FICA & IPERS (If at General Fund Limit)	533,628	533,628	590,385
Other Employee Benefits	787,631	787,631	894,230
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	613,515,128	672,867,937	672,867,937
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	5,957,458	5,957,458	6,334,553
CITY REGULAR TAX RATE	11.90000	12.02197	12.78294
Taxable Value for City Ag Land	1,309,725	1,086,262	1,086,262
Ag Land	3,935	3,935	3,263
CITY AG LAND TAX RATE	3.00375	3.62251	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 Residential	650	592	-8.92
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	650	592	-8.92

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 City of Le Mars is proposing to increase the property tax rate due to the decrease in overall valuation and rollback rates, along with fully funding the increases for Property/Liability insurance, Police Retirement, FICA & IPERS, and other employee benefits.