

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 4/3/2024 **Meeting Time:** 06:00 PM **Meeting Location:** Community Center, 2200 Walnut Street, Granger, Iowa, 50109

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.grangeriowa.org

City Telephone Number
(515) 999-2210

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	105,999,218	118,235,612	118,235,612
Consolidated General Fund	901,524	901,524	976,306
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	89,639	89,639	109,619
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)	76,193	76,193	63,423
Other Employee Benefits	67,493	67,493	77,140
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	111,288,829	125,163,984	125,163,984
Debt Service	541,902	541,902	608,697
CITY REGULAR TOTAL PROPERTY TAX	1,676,751	1,676,751	1,835,185
CITY REGULAR TAX RATE	15.57553	13.92774	15.23645
Taxable Value for City Ag Land	426,094	482,683	482,683
Ag Land	1,280	1,280	1,450
CITY AG LAND TAX RATE	3.00375	2.65184	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	851	706	-17.04
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	851	706	-17.04

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 increase in taxable valuations by 11.55% was a result of the city's growth. This growth led to higher liability and property insurance expenses due to the rising costs of construction materials and overall expenses.

