

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF SUTHERLAND - PROPOSED PROPERTY TAX LEVY **CITY #:** 71-666
SUTHERLAND 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: 4/1/2024 Meeting Time: 07:00 PM Meeting Location: RL Johannsen Center

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)
 suthcity@midlands.net

City Telephone Number
 (712) 446-2243

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	11,215,043	15,543,287	15,543,287
Consolidated General Fund	95,030	95,030	127,870
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	28,996	28,996	34,183
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)	9,665	9,665	0
Other Employee Benefits	19,331	19,331	4,883
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	15,553,387	19,679,741	19,679,741
Debt Service	23,415	23,415	23,555
CITY REGULAR TOTAL PROPERTY TAX	176,437	176,437	190,491
CITY REGULAR TAX RATE	15.14983	11.03469	11.93700
Taxable Value for City Ag Land	428,681	469,452	469,452
Ag Land	1,288	1,288	1,410
CITY AG LAND TAX RATE	3.00375	2.74362	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	828	553	-33.21
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	828	553	-33.21

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:
 Increase in liability and health insurance costs.

