

**CITY NAME:** NOTICE OF PUBLIC HEARING - CITY OF EARLY - PROPOSED PROPERTY TAX LEVY **CITY #:** 81-762  
**EARLY** **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:** 06:00 PM **Meeting Location:** Municipal Building 107 N Main St Early, IA 50535

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.earlyia.com

City Telephone Number  
 (712) 273-5283

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	11,359,891	12,839,467	12,839,467
Consolidated General Fund	95,082	95,082	104,338
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	42,851	42,851	48,045
Support of Local Emergency Mgmt. Comm.	572	572	574
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	8,568	8,568	11,313
Other Employee Benefits	23,285	23,285	24,298
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	11,359,891	12,839,467	12,839,467
Debt Service	0	0	74,031
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>170,358</b>	<b>170,358</b>	<b>262,599</b>
<b>CITY REGULAR TAX RATE</b>	<b>14.99646</b>	<b>13.26831</b>	<b>20.45245</b>
Taxable Value for City Ag Land	19,336	19,181	19,181
Ag Land	59	59	58
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>3.07596</b>	<b>3.00375</b>
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Residential	820	948	15.61
Commercial property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Commercial	820	948	15.61

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, Property, Self Insurance., and FICA & IPERS. Street Repairs for Debt Service Levy.

