CITY NAME: STUART

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

CITY #: 39-369

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: 06:00 PM Meeting Location: STUART 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)
stuartia.com

City Telephone Number
(515) 523-1455

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	16,115,841	34,727,731	34,727,731
Consolidated General Fund	139,240	139,240	291,310
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	54,753
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)	57,292	57,292	56,744
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	84,326,816	95,326,208	95,326,208
Debt Service	280,139	280,139	371,955
CITY REGULAR TOTAL PROPERTY TAX	476,671	476,671	774,762
CITY REGULAR TAX RATE	15.51709	8.59796	15.50096
Taxable Value for City Ag Land	547,985	386,681	386,681
Ag Land	1,645	1,645	1,161
CITY AG LAND TAX RATE	3.00191	4.25415	3.00247
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	848	718	-15.33
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	848	718	-15.33

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:
explanationOfSignificantIncreasesInTheBudget
Taxable valuation have increased and proposed tax decreased accordingly.