

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF PRIMGHAR - PROPOSED PROPERTY TAX LEVY CITY #: 71-663
PRIMGHAR **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: 3/27/2024 Meeting Time: 05:00 PM Meeting Location: Primghar City Hall 160 S Hayes Ave Primghar IA 51245

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)
<https://primghariowa.org/>

City Telephone Number
(712) 957-2435

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	22,813,645	27,361,014	27,361,014
Consolidated General Fund	207,092	207,092	241,138
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	14,972	14,972	24,962
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)	57,393	57,393	44,932
Other Employee Benefits	56,894	56,894	44,932
Capital Projects (Capital Improv. Reserve)	15,399	15,399	18,469
Taxable Value for Debt Service	26,556,036	32,043,492	32,043,492
Debt Service	57,133	57,133	51,733
CITY REGULAR TOTAL PROPERTY TAX	408,883	408,883	426,166
CITY REGULAR TAX RATE	17.56981	14.07606	15.29932
Taxable Value for City Ag Land	458,782	491,993	491,993
Ag Land	1,379	1,379	1,478
CITY AG LAND TAX RATE	3.00375	2.80289	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 Resident	960	709	-26.15
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	960	709	-26.15

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:

N/A - FY25 tax rate is lower at 15.29932 compared to FY24 tax rate of 17.56981.