CITY NAME: COUNCIL BLUFFS

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

CITY #: 78-732

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: 06:30 PM Meeting Location: Council Chambers at City Hall, 209 Pearl St., Council Bluffs, IA 51503

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://www.councilbluffs-ia.gov/

City Telephone Number
(712) 890-5100

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	2,998,042,680	3,343,055,436	3,343,055,436
Consolidated General Fund	25,498,354	25,498,354	27,604,545
Operation & Maintenance of Public Transit	1,179,190	1,179,190	1,549,172
Aviation Authority	719,530	719,530	802,333
Liability, Property & Self Insurance	2,218,552	2,218,552	2,340,139
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	4,548,031	4,548,031	4,402,804
FICA & IPERS (If at General Fund Limit)	3,348,814	3,348,814	3,065,582
Other Employee Benefits	8,777,310	8,777,310	10,497,161
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	3,100,034,981	3,434,085,684	3,434,085,684
Debt Service	8,742,099	8,742,099	9,684,122
CITY REGULAR TOTAL PROPERTY TAX	55,031,880	55,031,880	59,945,858
CITY REGULAR TAX RATE	18.26000	16.39223	17.85467
Taxable Value for City Ag Land	9,662,093	9,452,504	9,452,504
Ag Land	29,023	29,023	28,393
CITY AG LAND TAX RATE	3.00375	3.07040	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	998	827	-17.13
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	998	827	-17.13

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 property tax valuation is primarily driven by new construction and market changes. Increased property tax revenue will be utilized to offset continued inflation costs, supply and demand, as well as increased costs for employee and property/liability insurance.