

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:** City Hall 515 N Adams St Wellsburg, IA 50680

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)
wellsburgiowa.net

City Telephone Number
(641) 869-3342

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	23,670,446	24,768,845	24,768,845
Consolidated General Fund	201,318	201,318	206,530
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	24,450	24,450	24,486
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)	28,216	28,216	24,486
Other Employee Benefits	9,120	9,120	9,134
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	24,352,187	24,768,845	24,768,845
Debt Service	81,162	81,162	69,071
CITY REGULAR TOTAL PROPERTY TAX	344,266	344,266	333,707
CITY REGULAR TAX RATE	14.44812	13.89916	13.47289
Taxable Value for City Ag Land	621,438	621,448	621,448
Ag Land	1,867	1,867	1,867
CITY AG LAND TAX RATE	3.00375	3.00375	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	790	624	-21.01
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	790	624	-21.01

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:

Changes to wage increases, Sheriffs contract, but city saw a decrease in Debt Service.