

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: 05:30 PM Meeting Location: Lowden City Hall Council Room.**

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.cityoflowden.org

City Telephone Number  
(563) 941-7705

| 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                         | 22,529,647                                      | 24,578,397                                     | 24,578,397                                    |
| Consolidated General Fund                                       | 188,383   | 188,383  | 199,529                                       |
| Operation & Maintenance of Public Transit                       | 0   | 0  | 0   |
| Aviation Authority  | 0   | 0  | 0   |
| Liability, Property & Self Insurance                            | 38,306  | 38,306   | 42,309  |
| Support of Local Emergency Mgmt. Comm.                          | 3,765   | 3,765  | 3,970   |
| Unified Law Enforcement   | 0   | 0  | 0   |
| Police & Fire Retirement  | 0   | 0  | 0   |
| FICA & IPERS (If at General Fund Limit)                         | 28,484  | 28,484   | 28,534  |
| Other Employee Benefits   | 0   | 0  | 0   |
| Capital Projects (Capital Improv. Reserve)                      | 0   | 0  | 0   |
| Taxable Value for Debt Service                                  | 22,529,647                                      | 24,578,397                                     | 24,578,397                                    |
| Debt Service  | 3,462   | 3,462  | 2,509   |
| <b>CITY REGULAR TOTAL PROPERTY TAX</b>                          | <b>262,400</b>                                  | <b>262,400</b>                                 | <b>276,851</b>                                |
| <b>CITY REGULAR TAX RATE</b>                                    | <b>11.64690</b>                                 | <b>10.67605</b>                                | <b>11.26395</b>                               |
| Taxable Value for City Ag Land                                  | 501,194   | 500,828  | 500,828                                       |
| Ag Land   | 1,505   | 1,505  | 1,504   |
| <b>CITY AG LAND TAX RATE</b>                                    | <b>3.00283</b>                                  | <b>3.00375</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 Resident   | 637   | 522  | -18.05  |
| 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   | 637   | 522  | -18.05  |

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**

Increase in procurement and utility costs. Increase in property insurance premiums for building replacement costs. Increase in EMA per capita fees. Debt repayment.

