

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:  
 Meeting Date: 4/3/2024 Meeting Time: 06:00 PM Meeting Location: City Hall at 644 Bush Street

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.lamontiowa.com

City Telephone Number  
 (563) 924-2194

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	7,579,097	7,774,932	7,774,932
Consolidated General Fund	62,414	62,414	64,027
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	27,861	27,861	35,542
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)	11,001	11,001	5,577
Other Employee Benefits	8,656	8,656	5,229
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	7,579,097	7,774,932	7,774,932
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	109,932	109,932	110,375
CITY REGULAR TAX RATE	14.50464	14.13929	14.19630
Taxable Value for City Ag Land	90,535	92,697	92,697
Ag Land	272	272	278
CITY AG LAND TAX RATE	3.00375	2.93429	3.00375
<b>Tax Rate Comparison-Current VS. Proposed</b>			
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	793	658	-17.02
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	793	658	-17.02

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:  
 Increases in wages, benefits, property insurance, & operating costs.