



**North Liberty City Council  
Special Session  
FY 25 Tax Levy Hearing  
April 9, 2024**



# **Agenda**



**CITY COUNCIL**

April 9, 2024

6:00 p.m.

Special Session

Council Chambers

1 Quail Creek Circle

1. Call to order
2. Roll call
3. Approval of the Agenda
4. FY 25 Budget
  - A. Public Hearing regarding proposed Tax Levy for the FY 2024-25 City of North Liberty Budget
5. Adjournment



# **FY 25 Tax Levy Hearing Notice**

**CITY NAME:**  
**NORTH LIBERTY**

**NOTICE OF PUBLIC HEARING - CITY OF NORTH LIBERTY - PROPOSED PROPERTY TAX LEVY**  
**Fiscal Year July 1, 2024 - June 30, 2025**

**CITY #: 52-485**

**The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:**

**Meeting Date: 4/9/2024 Meeting Time: 06:00 PM Meeting Location: 1 Quail Creek Circle**

**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)  
 northlibertyiowa.org

City Telephone Number  
 (319) 626-5700

<b>Iowa Department of Management</b>	<b>Current Year Certified Property Tax 2023 - 2024</b>	<b>Budget Year Effective Property Tax 2024 - 2025</b>	<b>Budget Year Proposed Property Tax 2024 - 2025</b>
Taxable Valuations for Non-Debt Service	1,084,298,904	1,157,371,546	1,157,371,546
Consolidated General Fund	8,782,821	8,782,821	9,101,662
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	273,047
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)	1,289,253	1,289,253	1,367,272
Other Employee Benefits	1,104,933	1,104,933	1,283,895
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	1,247,838,683	1,316,022,929	1,316,022,929
Debt Service	1,427,265	1,427,265	1,290,466
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>12,604,272</b>	<b>12,604,272</b>	<b>13,316,342</b>
<b>CITY REGULAR TAX RATE</b>	<b>11.45184</b>	<b>10.74176</b>	<b>11.37126</b>
Taxable Value for City Ag Land	2,422,565	2,293,055	2,293,055
Ag Land	7,277	7,277	6,888
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>3.17350</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 Residential	626	527	-15.81
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	626	527	-15.81

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:**

Transitioning from a volunteer to hybrid paid staff fire department. Insurance, Worker's Comp, wages, and other benefits continue to cost more and are needed to maintain the current level of services. Property Insurance costs increasing 10 – 15%. Commodities increasing by large percentages.