

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: 06:00 PM Meeting Location: Elkhart City Hall 260 NW Main Street Elkhart, IA 50073

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.elkhartiowa.com

City Telephone Number
 (515) 367-4735 ext: 3

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	40,720,422	51,507,505	51,507,505
Consolidated General Fund	355,710	355,710	436,836
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	33,878	33,878	34,858
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)	33,730	33,730	54,170
Other Employee Benefits	10,416	10,416	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	51,168,744	70,104,116	70,104,116
Debt Service	48,819	48,819	113,283
CITY REGULAR TOTAL PROPERTY TAX	482,553	482,553	639,147
CITY REGULAR TAX RATE	11.60559	9.11717	11.82538
Taxable Value for City Ag Land	948,386	969,894	969,894
Ag Land	2,849	2,849	2,913
CITY AG LAND TAX RATE	3.00375	2.93743	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	634	548	-13.56
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	634	548	-13.56

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:
 for continued operations