

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: 06:45 PM Meeting Location: City Hall**

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.cityofforestcity.com

City Telephone Number  
(641) 585-3574

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	141,984,048	147,047,862	147,047,862
Consolidated General Fund	1,150,071	1,150,071	1,167,734
Operation & Maintenance of Public Transit	19,916	19,916	32,780
Aviation Authority	0	0	0
Liability, Property & Self Insurance	84,641	84,641	84,663
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)	261,192	261,192	296,919
Other Employee Benefits	256,612	256,612	263,461
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	160,681,112	164,279,716	164,279,716
Debt Service	758,555	758,555	724,183
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>2,530,987</b>	<b>2,530,987</b>	<b>2,569,740</b>
<b>CITY REGULAR TAX RATE</b>	<b>17.20419</b>	<b>16.67090</b>	<b>16.95895</b>
Taxable Value for City Ag Land	390,370	356,600	356,600
Ag Land	1,173	1,173	1,071
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>3.28940</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	940	786	-16.38
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	940	786	-16.38

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:**

Overall the proposed tax is a decrease although operating expenditures continue to increase due to salary, insurance and utility increases.