

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

Meeting Date: 4/4/2024 Meeting Time: 06:30 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)  
<https://www.plymouthiowa.us/>

City Telephone Number  
 (641) 696-3363

<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	10,079,781	11,578,572	11,578,572
Consolidated General Fund	81,646	81,646	91,055
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	21,751	21,751	26,447
Support of Local Emergency Mgmt. Comm.	528	528	703
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	8,437	8,437	7,596
Other Employee Benefits	5,685	5,685	4,710
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	10,079,781	11,578,572	11,578,572
Debt Service	20,792	20,792	21,073
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>138,839</b>	<b>138,839</b>	<b>151,584</b>
<b>CITY REGULAR TAX RATE</b>	<b>13.77403</b>	<b>11.99103</b>	<b>13.09187</b>
Taxable Value for City Ag Land	138,577	149,393	149,393
Ag Land	417	417	449
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>2.79130</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	753	607	-19.39
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	753	607	-19.39

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:**

Inflation - Cost of Insurance