



City Council Meeting

Monday, March 25, 2024 at 5:00 pm

LOCATION OF MEETING:

City Hall Council Chambers, 627 N. Adams Street, Carroll, Iowa 51401

NOTICE

In addition to attending the meeting in person, the public can watch the meeting live from the City's Cable Access Channel CAAT6 available on Western Iowa Network and Mediacom or on the City's YouTube channel by going to: <https://www.youtube.com/CityofCarrollIowa> If you choose to watch live on YouTube you are encouraged to subscribe to the City's YouTube channel so you can access the meeting live when it starts. CAAT6 and YouTube meeting feeds are a view only option and you will not be able to participate in the meeting via CAAT6 or YouTube.

The City of Carroll will make the meeting available telephonically via zoom for those individuals who wish to attend remotely. Individuals wishing to attend remotely need to contact the City at 712-792-1000 by 3:00 PM the day of the meeting to make arrangements.

AGENDA

1. Pledge of Allegiance

2. Roll Call

3. Reports

a. FY 2024/2025 Proposed Property Tax Levy Public Hearing

A copy of the 2024-2025 Preliminary Budget can be found using this [link](#).

Also see item 9.b - [February 26, 2024](#) - FY 2024/2025 Proposed Property Tax Levy

4. Adjourn

www.cityofcarroll.com

The City of Carroll will make every attempt to accommodate the needs of persons with disabilities, please notify us at least three business days in advance when possible at 712-792-1000, should special accommodations be required.

City of Carroll

627 N. Adams Street

Carroll, Iowa 51401

(712) 792-1000

FAX: (712) 792-0139

MEMO TO: Aaron Kooiker, City Manager *AK*
FROM: Laura A. Schaefer, Finance Director/City Clerk *las*
DATE: March 20, 2024
SUBJECT: FY 2024/2025 Proposed Property Tax Levy Public Hearing

In 2023, the State legislators passed House File 718 (HF718). HF 718 adds a new step in the budgeting process where the county auditor is required to mail a public hearing notice to all property owners with the proposed full property tax rate (city, county and school levy rates). The public hearing notices should be received in the next few days. Attached is an example of the notice that was prepared by the Iowa Department of Management.

The notice shows, by each taxing entity, the property tax dollars and rate for the current fiscal year (FY 23/24), the property tax dollars and rate proposed for the upcoming fiscal year (FY 24/25) and the effective tax rate which is what would happen to the tax rate should the taxing entity budget the same property tax dollars next year as they did the current year.

The notice also shows the estimated amount of taxes levied and how they are distributed, including tax increment financing (TIF).

The bottom part of the notice contains a tax rate comparison based upon residential property and commercial property assessed at \$100,000. The comparison is based upon the amount of taxes paid in the current year (FY 23/24) and what the amount of taxes to be paid in FY 24/25 with the proposed rate for FY 24/25. Please note this does not take into account any state equalization orders or if the county assessor adjusted the assessed value on a particular property.

The remainder steps in the process include:

March 25 – Regular Council Meeting to set public hearing on the proposed FY 24/25 Budget (5:15 p.m.)

April 8 – Hold public hearing on the FY 24/25 Budget

April 30 – Deadline to submit FY 24/25 Budget to the State and county auditor

RECOMMENDATION: Council conduction of a public hearing on the Proposed Property Taxation for Fiscal Year July 1, 2024 – June 30, 2025.

The table below shows how current taxes levied within this taxing district are distributed. TIF included where applicable.

Taxing Authority	Non-TIF Property Tax	TIF Tax	Total Property Tax	Authority % of Tax
School	726,265	0	726,265	33.19
County	311,946	0	311,946	14.25
City	792,795	0	792,495	36.21
All Others	357,764	0	357,764	16.35

The examples below show how taxes on a property with a value of 100,000 would be distributed in both the Current and Proposed Budget years:

Residential Property:

Taxing Authority	Tax Using Current Tax Rate	Tax Using Proposed Tax Rate	% Change
School	744	623	-16.26
County	320	241	-24.69
City	812	686	-15.52

Commercial Property – Note the first 150,000 of Commercial property has the same taxation basis as Residential:

Taxing Authority	Tax Using Current Tax Rate	Tax Using Proposed Tax Rate	% Change
School	744	623	-16.26
County	320	241	-24.69
City	812	686	-15.52

- 1) Final tax rates will change due to final adopted amounts, legislative changes, and other levy authorities not included on this mailing.
- 2) The proposed property tax levies on the front of this notice do not include any Self-Supported Municipal Improvement District (SSMID) tax within cities.
- 3) The examples of change in estimated taxes to be paid shown above are calculated using the full city rate, even for city ag land tax districts.
- 4) Rural taxing districts do not show any city rate information.
- 5) FOR POLK COUNTY ONLY – the proposed tax levy on the front of this notice does not included fire/EMS levies included in the County budget for certain townships.

For assistance interpreting the Property Tax Mailing consult <https://dom.iowa.gov/property-taxes>