

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: 06:00 PM Meeting Location: Ely City Hall 1570 Rowley St. Ely, IA 52227
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.cityofely.com

City Telephone Number
(319) 848-4103 ext: 7

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	110,544,679	127,793,159	127,793,159
Consolidated General Fund	895,412	895,412	1,004,976
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	11,467	11,467	64,847
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)	0	0	0
Other Employee Benefits	17,686	17,686	24,973
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	115,869,141	127,793,159	127,793,159
Debt Service	315,130	315,130	321,590
CITY REGULAR TOTAL PROPERTY TAX	1,239,695	1,239,695	1,416,386
CITY REGULAR TAX RATE	11.08343	9.70080	11.08343
Taxable Value for City Ag Land	502,112	528,573	528,573
Ag Land	1,509	1,509	1,588
CITY AG LAND TAX RATE	3.00375	2.85486	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	606	514	-15.18
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	606	514	-15.18

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:
The increase is to cover additional expenses for property, liability and auto insurances, and additional increase in fuel and supplies.