CITY NAME: VINCENT

NOTICE OF PUBLIC HEARING - CITY OF VINCENT - PROPOSED PROPERTY TAX LEVY
Fiscal Year July 1, 2024 - June 30, 2025

CITY #: 94-910

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: City Hall 104 Arthur St

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.cityofvincent.org

City Telephone Number
(515) 356-4365

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	11,936,013	12,924,210	12,924,210
Consolidated General Fund	101,516	101,516	106,720
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	0
Support of Local Emergency Mgmt. Comm.	726	726	665
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	4,282	4,282	4,286
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	11,936,013	12,924,210	12,924,210
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	106,524	106,524	111,671
CITY REGULAR TAX RATE	8.92453	8.24221	8.64044
Taxable Value for City Ag Land	114,499	124,234	124,234
Ag Land	344	344	373
CITY AG LAND TAX RATE	3.00375	2.76897	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 Residential	488	400	-18.03
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	488	400	-18.03

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:
City Hall maintenance, updating city camera system, employee wage increase, & water / sewer infrastructure upkeep.