

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

Meeting Date: 4/3/2024 Meeting Time: 06:00 PM Meeting Location: Council Chambers, City Hall 130 E Main St Ute IA 51060

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.cityofute.com

City Telephone Number
 (712) 885-2237

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	9,120,995	9,598,223	9,598,223
Consolidated General Fund	76,343	76,343	78,763
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	24,787	24,787	48,721
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)	10,926	10,926	8,368
Other Employee Benefits	18,535	18,535	6,144
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	9,120,995	9,598,223	9,598,223
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	130,591	130,591	141,996
CITY REGULAR TAX RATE	14.31763	13.60575	14.79401
Taxable Value for City Ag Land	148,016	159,269	159,269
Ag Land	445	445	478
CITY AG LAND TAX RATE	3.00375	2.79402	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	782	686	-12.28
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	782	686	-12.28

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:

Property Insurance had increased costs due to new valuation requirements. Benefits, FICA, and IPERS had decreased costs due to a change in employee wages.