

**CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF HOSPERS - PROPOSED PROPERTY TAX LEVY** **CITY #: 84-803**  
**HOSPERS** **Fiscal Year July 1, 2024 - June 30, 2025**

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: 05:30 PM Meeting Location: Hospers City Hall 100 3rd Ave S Hospers, IA 51238

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.hospersiowa.com

City Telephone Number  
 (712) 752-8593

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	29,044,008	30,547,047	30,547,047
Consolidated General Fund	247,019	247,019	198,093
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	49,309	49,309	52,471
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	0	0	56,674
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	29,044,008	30,547,047	30,547,047
Debt Service	37,362	37,362	75,991
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>333,690</b>	<b>333,690</b>	<b>383,229</b>
<b>CITY REGULAR TAX RATE</b>	<b>11.48913</b>	<b>10.92381</b>	<b>12.54552</b>
Taxable Value for City Ag Land	93,933	92,640	92,640
Ag Land	0	0	0
<b>CITY AG LAND TAX RATE</b>	<b>0.00000</b>	<b>0.00000</b>	<b>0.00000</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	628	581	-7.48
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	628	581	-7.48

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:**

Insurance premium is expected to be 30% higher than the FY24 premium. Employee Benefits were not levied for FY24 due to surplus in Employee Benefits account, the need for these funds is now back to normal. Debt Service levy increased due to new GO loan for 2nd Ave South Project.

