

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

**Meeting Date:** 3/26/2024 **Meeting Time:** 06:00 PM **Meeting Location:** LUXEMBURG CITY HALL 202 S ANDRES ST. LUXEMBURG, IOWA 52056

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)  
luxemburgiowa.com

City Telephone Number  
(563) 853-4615

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	10,963,049	10,962,672	10,962,672
Consolidated General Fund	91,761	91,761	91,758
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	15,908	15,908	14,919
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	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	12,873,653	14,606,797	14,606,797
Debt Service	0	0	0
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>107,669</b>	<b>107,669</b>	<b>106,677</b>
<b>CITY REGULAR TAX RATE</b>	<b>9.82110</b>	<b>9.82142</b>	<b>9.73087</b>
Taxable Value for City Ag Land	212,935	202,159	202,159
Ag Land	640	640	607
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>3.16582</b>	<b>3.00375</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	537	451	-16.01
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	537	451	-16.01

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:**

NO INCREASE IN TAX RATE

