

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: 05:00 PM Meeting Location: City Hall 130 N Park Pl Cresco, IA 52136

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.cityofcresco.com

City Telephone Number
 (563) 547-3101

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	131,863,067	132,202,808	132,202,808
Consolidated General Fund	1,121,496	1,121,496	1,124,385
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	158,911	158,911	179,412
Support of Local Emergency Mgmt. Comm.	22,011	22,011	24,298
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	238,464	238,464	218,353
Other Employee Benefits	320,782	320,782	354,407
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	133,878,445	134,515,224	134,515,224
Debt Service	394,496	394,496	394,565
CITY REGULAR TOTAL PROPERTY TAX	2,256,160	2,256,160	2,295,420
CITY REGULAR TAX RATE	17.06482	17.01460	17.31156
Taxable Value for City Ag Land	638,293	664,620	664,620
Ag Land	1,918	1,918	1,996
CITY AG LAND TAX RATE	3.00375	2.88586	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	933	802	-14.04
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	933	802	-14.04

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:
 Increase in operational expenses and wages.