

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF HEDRICK - PROPOSED PROPERTY TAX LEVY **CITY #:** 54-505
HEDRICK 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: 4/1/2024 Meeting Time: 06:15 PM Meeting Location: Hedrick Community Center 109 N. Main 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)

City Telephone Number
(641) 653-4914

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	12,087,000	13,748,441	13,748,441
Consolidated General Fund	102,800	102,800	113,525
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	37,065	37,065	49,729
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)	20,385	20,385	20,642
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	12,087,000	13,748,441	13,748,441
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	160,250	160,250	183,896
CITY REGULAR TAX RATE	13.25804	11.65587	13.37577
Taxable Value for City Ag Land	939,679	968,652	968,652
Ag Land	2,823	2,823	2,910
CITY AG LAND TAX RATE	3.00375	2.91436	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	725	620	-14.48
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	725	620	-14.48

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:

explanationOfSignificantIncreasesInTheBudget

Insurance suggests budgeting a 30% increase for 2024 for insurance costs

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET
Fiscal Year July 1, 2024 - June 30, 2025

City of: **HEDRICK**

The City Council will conduct a public hearing on the proposed Budget at: **Hedrick Community Center 109 N. Main Street Hedrick, Iowa 52563 Meeting Date: 4/15/2024 Meeting Time: 06:00 PM**

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of revenues and expenditures on file with the City Clerk and County Auditor.

City budgets are subject to protest. If protest petition requirements are met, the State Appeal Board will hold a local hearing. For more information, consult <https://dom.iowa.gov/local-budget-appeals>.

The Budget Estimate Summary of proposed receipts and expenditures is shown below. Copies of the the detailed proposed Budget may be obtained or viewed at the offices of the Mayor, City Clerk, and at the Library.

The estimated Total tax levy rate per \$1000 valuation on regular property	13.37577
The estimated tax levy rate per \$1000 valuation on Agricultural land is	3.00375

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget.

Phone Number
 (641) 653-4914

City Clerk/Finance Officer's NAME
 Ashley Olinger

		Budget FY 2025	Re-estimated FY 2024	Actual FY 2023
Revenues & Other Financing Sources				
Taxes Levied on Property	1	186,806	179,038	178,851
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	186,806	179,038	178,851
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	97,098	100,000	66,870
Licenses & Permits	7	2,950	2,300	2,390
Use of Money and Property	8	22,940	21,890	16,445
Intergovernmental	9	616,946	139,798	176,084
Charges for Fees & Service	10	609,300	511,025	484,745
Special Assessments	11	0	0	0
Miscellaneous	12	14,200	10,600	23,803
Other Financing Sources	13	600,000	115,000	22,990
Transfers In	14	0	0	0
Total Revenues and Other Sources	15	2,150,240	1,079,651	972,178
Expenditures & Other Financing Uses				
Public Safety	16	14,100	12,600	13,623
Public Works	17	154,796	128,700	121,510
Health and Social Services	18	3,000	11,000	2,575
Culture and Recreation	19	93,690	85,935	70,191
Community and Economic Development	20	250	100	50
General Government	21	229,134	136,566	129,387
Debt Service	22	0	0	0
Capital Projects	23	0	0	0
Total Government Activities Expenditures	24	494,970	374,901	337,336
Business Type / Enterprises	25	1,625,548	676,298	435,860
Total ALL Expenditures	26	2,120,518	1,051,199	773,196
Transfers Out	27	0	0	0
Total ALL Expenditures/Transfers Out	28	2,120,518	1,051,199	773,196
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	29,722	28,452	198,982
Beginning Fund Balance July 1	30	702,308	673,856	474,874
Ending Fund Balance June 30	31	732,030	702,308	673,856