

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: 06:00 PM Meeting Location: Bennett Ambulance Building 136 Main St - Bennett, IA

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)
<https://www.bennettiowa.com/>

City Telephone Number
 (563) 890-2361

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	8,788,825	9,760,970	9,760,970
Consolidated General Fund	73,562	73,562	79,321
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	26,561	26,561	20,582
Support of Local Emergency Mgmt. Comm.	1,623	1,623	1,713
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	12,440	12,440	9,970
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	8,788,825	9,760,970	9,760,970
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	114,186	114,186	111,586
CITY REGULAR TAX RATE	12.99223	11.69822	11.43177
Taxable Value for City Ag Land	23,561	23,678	23,678
Ag Land	0	0	71
CITY AG LAND TAX RATE	0.00000	0.00000	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	710	530	-25.35
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	710	530	-25.35

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:

Changes are due to the significant drop in residential rollback without a growth in value