



Newton City Council Agenda

April 1, 2024 - 5:30 PM

View the City Council Meeting:

In Person

City Hall - Council Chambers
101 W 4th St S, Newton, IA 50208

Television

Mediacom Channel
12/85/121.12

Online

newtongov.org/cablecast

Call to Order

1. Roll Call

Public Hearing

2. Public Hearing on the Proposed Property Tax Levy Fiscal Year July 1, 2024 – June 30, 2025
 - HF718 requires cities to hold a public hearing at a separate meeting on the FY25 proposed property tax levy before the public hearing on the FY25 budget adoption is set. The notice of the proposed property tax levy public hearing was published in the Newton Daily News on Friday, March 15, 2024
 - At this public hearing, any resident or taxpayer may present objections to, or arguments in favor of the proposed tax levy
 - During the budget process, the City Council set the levy for the FY25 budget at \$17.10022 per \$1,000 of taxable valuation, which is down from \$17.14 in the current year

Adjourn

The City of Newton is pleased to provide reasonable accommodations, in compliance with the Americans with Disabilities Act, for those individuals or groups who require assistance to be able to participate in the public meeting. Should special accommodations be required, please contact the City Clerk's Office at least 48 hours in advance of the meeting, at 641-792-2787 to arrange for accommodations to be provided.

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City of Newton Council Report

**Item:**

Public Hearing on the Proposed Property Tax Levy Fiscal Year July 1, 2024 – June 30, 2025

Summary:

Public Hearing on the Proposed Property Tax Levy Fiscal Year July 1, 2024 – June 30, 2025

Financial Impact:

No Financial Impact. A Public Hearing is required by HF718 on the Proposed Property Tax Levy for Fiscal Year July 1, 2024 – June 30, 2024. The proposed levy rate for the City of Newton in FY25 is \$17.10022 per \$1,000 of taxable valuation, down from \$17.14 in FY24

Report Number:**Date:**

April 1, 2024

Lead Department:

Administration

Recommendation:**Background:**

HF718 requires cities to hold a public hearing at a separate meeting on the proposed property tax levy before the public hearing on the budget adoption is set. The notice of the proposed property tax levy public hearing was published in the Newton Daily News on Friday, March 15, 2024.

At this public hearing, any resident or taxpayer may present objections to, or arguments in favor of the proposed tax levy.

During the budget process, the City Council has set the levy for the FY25 budget at \$17.10022 per \$1,000 of taxable valuation, which is down from \$17.14 in the current year.

Recommendation:

City Council does not take action at this public hearing. Final action on the FY25 budget will be taken at the April 15, 2024 city council meeting.

Matt Muckler, City Administrator

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: 05:30 PM Meeting Location: City Hall Council Chambers

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.newtongov.org

City Telephone Number
(641) 792-2787

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	521,158,079	535,724,697	535,724,697
Consolidated General Fund	4,362,093	4,362,093	4,484,016
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	294,439	294,439	343,930
Support of Local Emergency Mgmt. Comm.	21,993	21,993	23,229
Unified Law Enforcement	0	0	0
Police & Fire Retirement	914,064	914,064	939,833
FICA & IPERS (If at General Fund Limit)	616,228	616,228	628,346
Other Employee Benefits	1,501,154	1,501,154	1,183,255
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	616,917,680	643,381,856	643,381,856
Debt Service	1,447,338	1,447,338	1,871,572
CITY REGULAR TOTAL PROPERTY TAX	9,157,309	9,157,309	9,474,181
CITY REGULAR TAX RATE	17.14000	16.64125	17.10022
Taxable Value for City Ag Land	2,200,117	2,308,458	2,308,458
Ag Land	6,609	6,609	6,934
CITY AG LAND TAX RATE	3.00375	2.86295	3.00374
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	937	792	-15.47
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	937	792	-15.47

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:

Increased Property Insurance Rates / Increase in Utility Rates / Employee compensation increases / Principal & Interest payment on 2024 Bonds