

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: Sumner 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)  
<https://www.mysumneriowa.com/home.html>

City Telephone Number  
 (563) 578-3242

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	59,593,585	61,543,978	61,543,978
Consolidated General Fund	498,798	498,798	505,024
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	170,732	170,732	179,728
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	54,914	54,914	64,902
FICA & IPERS (If at General Fund Limit)	54,914	54,914	64,902
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	64,544,002	66,332,337	66,332,337
Debt Service	129,477	129,477	136,305
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>908,835</b>	<b>908,835</b>	<b>950,861</b>
<b>CITY REGULAR TAX RATE</b>	<b>15.08391</b>	<b>14.61537</b>	<b>15.29022</b>
Taxable Value for City Ag Land	783,708	725,843	725,843
Ag Land	2,355	2,355	2,180
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>3.24450</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	824	709	-13.96
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	824	709	-13.96

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:**

The tax increase represents an anticipated 15-18% increase of insurance premiums and employee benefits

