

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: 07:00 PM Meeting Location: 105 W Main St., Zearing, IA 50278

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.zearingiowa.com

City Telephone Number  
 (641) 487-7477

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	14,927,981	16,878,062	16,878,062
Consolidated General Fund	120,917	120,917	132,731
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	40,988	40,988	77,156
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)	17,566	17,566	19,595
Other Employee Benefits	21,470	21,470	25,865
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	14,927,981	16,878,062	16,878,062
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	200,941	200,941	255,347
CITY REGULAR TAX RATE	13.46071	11.90545	15.12894
Taxable Value for City Ag Land	383,893	379,515	379,515
Ag Land	1,154	1,154	1,138
CITY AG LAND TAX RATE	3.00375	3.04072	2.99856
<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 Residential	736	701	-4.76
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	736	701	-4.76

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 insurance costs.