

**CITY NAME:** NOTICE OF PUBLIC HEARING - CITY OF WELTON - PROPOSED PROPERTY TAX LEVY **CITY #:** 23-213  
**WELTON** 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:** 3/28/2024 **Meeting Time:** 06:00 PM **Meeting Location:** 95 MAIN ST WELTON IA 52774

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.cityofwelton.com

City Telephone Number  
 (563) 221-1689

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	5,177,767	4,943,451	4,943,451
Consolidated General Fund	43,338	43,338	41,377
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	4,050	4,050	7,851
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)	2,508	2,508	3,784
Other Employee Benefits	0	0	1,539
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	5,177,767	4,943,451	4,943,451
Debt Service	0	0	0
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>49,896</b>	<b>49,896</b>	<b>54,551</b>
<b>CITY REGULAR TAX RATE</b>	<b>9.63656</b>	<b>10.09335</b>	<b>11.03493</b>
Taxable Value for City Ag Land	239,326	243,384	243,384
Ag Land	719	719	731
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>2.95418</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 Residential	527	511	-3.04
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	527	511	-3.04

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:**

Property Insurance Increase, Sheriff Contract Rate Increase, Alliant Energy estimate utility rate increase of 20%.