

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:  
**Meeting Date: 4/8/2024 Meeting Time: 05:30 PM Meeting Location: Osage 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.osageia.org

City Telephone Number  
(641) 732-3709

<b>Iowa Department of Management</b>	<b>Current Year Certified Property Tax 2023 - 2024</b>	<b>Budget Year Effective Property Tax 2024 - 2025</b>	<b>Budget Year Proposed Property Tax 2024 - 2025</b>
Taxable Valuations for Non-Debt Service	103,348,529	109,277,076	109,277,076
Consolidated General Fund	865,027	865,027	896,715
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	144,979	144,979	159,978
Support of Local Emergency Mgmt. Comm.	7,253	7,253	7,259
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	206,971	206,971	217,471
Other Employee Benefits	203,971	203,971	169,977
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	141,046,311	154,852,568	154,852,568
Debt Service	0	0	0
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>1,428,201</b>	<b>1,428,201</b>	<b>1,451,400</b>
<b>CITY REGULAR TAX RATE</b>	<b>13.81927</b>	<b>13.06954</b>	<b>13.28184</b>
Taxable Value for City Ag Land	242,504	250,742	250,742
Ag Land	729	729	753
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>2.90737</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	755	616	-18.41
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	755	616	-18.41

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:**

Increase of premiums for all types of City insurance ie, property, auto, liability. Increase in City FICA & IPERS contributions due to increase of wages.

