



# SPECIAL CITY COUNCIL MEETING

Monday, March 25, 2024 at 4:45 PM

Council Chambers - 331 First Street East

## AGENDA

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### RULES OF PROCEDURE

*Meeting is live-streamed on the Indytel Local Access Channel, YouTube, and Facebook. Per the Rules of Procedure for Conduct of City Council Business, the length of any meeting shall be limited to three (3) hours. This limitation may be extended for any particular meeting by a super majority (two-thirds (5 out of 7)) vote to suspend the rules and extend the meeting by the time required. The Mayor shall be responsible for enforcing this rule.*

### MEETING OPENING

1. Pledge of Allegiance
2. Roll Call
3. Approve the Agenda

*The agenda may be amended to remove items during this time, but no items may be added to the agenda.*

### BUDGET HEARING

- [4.](#) Public Hearing for the Proposed Property Tax Levy for Fiscal Year 2025

### ADJOURNMENT

This agenda is subject to change.



## CITY COUNCIL MEMORANDUM

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**TO:** City Council

**FROM:** Matthew R. Schmitz, MPA - City Manager

**DATE OF MEETING:** March 25, 2024

**ITEM TITLE:** Public Hearing for the Proposed Property Tax Levy for Fiscal Year 2025

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### **BACKGROUND:**

This public hearing allows the public to come and speak on behalf of or against the proposed property tax levy for Fiscal Year 2025.

### **DISCUSSION:**

No discussion is necessary as this item is for the Public to present comments and concerns about the proposed property tax levy for Fiscal Year 2025.

### **RESULTS:**

The City has established priorities during strategic planning sessions. This item supports the Vision from that session of Engaging and Catalyzing Community. This item helps achieve that vision by engaging the community to express their thoughts about the proposed property tax levy.

### **FINANCIAL CONSIDERATION:**

There is no financial consideration in holding the public hearing for the proposed property tax levy for Fiscal Year 2025.

### **RECOMMENDATION:**

Staff recommends that the Mayor hold a public hearing by stating "Pursuant to the agenda, I will now convene a public hearing on the proposed property tax levy for Fiscal Year 2025." After comments are heard, the Mayor must state "I will now close the public hearing and the City Clerk shall note all comments in the record."

CITY NAME:  
INDEPENDENCE

NOTICE OF PUBLIC HEARING - CITY OF INDEPENDENCE - PROPOSED PROPERTY TAX LEVY  
Fiscal Year July 1, 2024 - June 30, 2025

CITY #: 10-07

Item #4.

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 3/25/2024 Meeting Time: 04:45 PM Meeting Location: City Hall, 331 1st Street East, Independence, IA 50644

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.independencia.org

City Telephone Number  
(319) 334-2780

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	220,415,652	233,660,863	233,660,863
Consolidated General Fund	1,874,635	1,874,635	1,948,318
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	140,436	140,436	213,302
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)	435,843	435,843	464,518
Other Employee Benefits	673,180	673,180	859,393
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	249,417,642	269,001,584	269,001,584
Debt Service	769,531	769,531	1,242,637
CITY REGULAR TOTAL PROPERTY TAX	3,893,625	3,893,625	4,728,168
CITY REGULAR TAX RATE	17.25896	16.23090	19.53649
Taxable Value for City Ag Land	1,680,598	1,806,117	1,806,117
Ag Land	5,049	5,049	5,425
CITY AG LAND TAX RATE	3.00375	2.79550	3.00375
<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	943	905	-4.03
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	943	905	-4.03

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:**

explanationOfSignificantIncreasesInTheBudget

30% increase anticipated for property/liability insurance costs. FICA/IPERS and Other Employee Benefits increase due to salary increases and rising benefit costs. Not able to use other revenue sources to lower debt service like prior years.