

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:  
 Meeting Date: 3/26/2024 Meeting Time: 06:30 PM Meeting Location: Asbury City Hall 5290 Grand Meadow Drive or virtually via Zoom url:  
<https://us02web.zoom.us/j/6506402953>

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.cityofasbury.com](http://www.cityofasbury.com)

City Telephone Number  
 (563) 556-7106

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	252,646,649	280,298,016	280,298,016
Consolidated General Fund	2,046,438	2,046,438	2,204,286
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	0
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)	0	0	0
Other Employee Benefits	45,315	45,315	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	335,121,214	346,913,670	346,913,670
Debt Service	347,504	347,504	393,986
CITY REGULAR TOTAL PROPERTY TAX	2,439,257	2,439,257	2,598,272
CITY REGULAR TAX RATE	9.31631	8.46430	8.99977
Taxable Value for City Ag Land	523,878	507,175	507,175
Ag Land	1,574	1,574	1,523
CITY AG LAND TAX RATE	3.00375	3.10347	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Resident	509	417	-18.07
Commercial property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Commercial	509	417	-18.07

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 in expenditures due to inflationary pressures for salaries, utilities, insurance and equipment. The budget as prepared includes a property tax levy decrease of \$92 annually based on a residential property assessed at \$100,000.