

**CITY NAME:** NOTICE OF PUBLIC HEARING - CITY OF LAKE VIEW - PROPOSED PROPERTY TAX LEVY **CITY #:** 81-763  
**LAKE VIEW** 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: 3/25/2024 Meeting Time: 05:30 PM Meeting Location: Lake View 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.lakeviewlifestyle.com

City Telephone Number  
 (712) 657-2634

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	97,015,982	111,676,274	111,676,274
Consolidated General Fund	646,139	646,139	722,114
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	49,885
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	0	0	119,724
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	100,743,175	117,486,945	117,486,945
Debt Service	83,901	83,901	82,026
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>730,040</b>	<b>730,040</b>	<b>973,749</b>
<b>CITY REGULAR TAX RATE</b>	<b>7.49295</b>	<b>6.49995</b>	<b>8.68306</b>
Taxable Value for City Ag Land	795,194	750,276	750,276
Ag Land	2,388	2,388	2,254
<b>CITY AG LAND TAX RATE</b>	<b>3.00304</b>	<b>3.18283</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	409	402	-1.71
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	409	402	-1.71

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 Tax Revenue is increasing due to an increase in valuations. Inflationary pressure continues to impact city expenditures overall.

