

# LAKE VIEW CITY COUNCIL TENTATIVE AGENDA

Monday, March 25, 2024  
Special Meeting  
5:30 p.m.  
City Council Chambers

1. Call to order.
2. Roll call
3. Public Hearing: Fiscal Year 2024-2025 Proposed Tax Levy
4. Adjourn.

**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	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Residential	409	402	-1.71
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	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.

**School, County and City Budget Year Statement to Owners and Taxpayers - As Required by Iowa Code 24.2A**

Taxing District: 05-ES - LAKE VIEW CITY/EAST SAC SCH

Sac County, IA  
100NW State Street, Box 1  
Sac city, Iowa 50583

This statement informs you of the upcoming School, County and City public hearings where proposed property taxation for next fiscal year will be presented. Oral or written testimony from any resident or taxpayer will be received by each respective governing body. The referenced 'Effective Tax Rate' would be a rate produced by holding current taxation constant while using next fiscal year's taxable values. See reverse side for distribution examples and notes.

LAKE VIEW, CITY OF  
305 MAIN STREET  
PO BOX 18  
LAKE VIEW, IA 51450

**EAST SAC: School Public Hearing on Proposed Property Taxation for Fiscal Year July 1, 2024 - June 30, 2025**

Date: 03/25/2024 Time: 06:10 PM Location: East Sac County High School, 801 Jackson Street, Lake View, IA 51450

Telephone: 7126655000

Website: <https://www.eastsac.k12.ia.us/o/escscsd/page/b>

	Current Property Tax	Current Tax Rate	Effective Tax Rate	Proposed Prop Tax	Proposed Tax Rate
All School Funds	5,659,095	11.76413	10.87236	6,094,783	11.71005

Reasons Proposed Property Tax exceeds the Current Property Tax:

Total tax dollars generated will be increased due to an increase in taxable valuation and enrollment. The district had a small increase in student enrollment, this increase is funded partially by an increase property taxes. PPEL taxes increase with the increase in valuation.

**SAC COUNTY: County Public Hearing on Proposed Property Taxation for Fiscal Year July 1, 2024 - June 30, 2025**

Date: 04/02/2024 Time: 09:30 AM Location: Sac County Courthouse, Board of Supervisor's Office

Telephone: 7126627310

Website: [www.sacountyiowa.gov](http://www.sacountyiowa.gov)

	Current Property Tax	Current Tax Rate	Effective Tax Rate	Proposed Prop Tax	Proposed Tax Rate
Countywide	5,501,984	5.83603	5.46120	5,724,364	5.67642
Rural Additional	2,447,718	3.52584	3.35643	2,520,850	3.45671

Reasons Proposed Property Tax exceeds the Current Property Tax:

Increased expenses for continuation of county services to the public.

**LAKE VIEW: City Public Hearing on Proposed Property Taxation for Fiscal Year July 1, 2024 - June 30, 2025**

Date: 03/25/2024 Time: 05:30 PM Location: Lake View City Hall Council Chambers

Telephone: 7126572634

Website: [www.lakeviewlifestyle.com](http://www.lakeviewlifestyle.com)

	Current Property Tax	Current Tax Rate	Effective Tax Rate	Proposed Prop Tax	Proposed Tax Rate
General Non-Ag	730,040	7.49295	6.49995	973,749	8.68306
Ag Only	2,388	3.00304	3.18283	2,254	3.00375

Reasons Proposed Property Tax exceeds the Current Property Tax:

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

The table below shows how current taxes levied within this taxing district are distributed by taxing authority in total. TIF property tax included where applicable.

Taxing Authority	Non-TIF Property Tax	TIF Tax	Total Property Tax	Authority % of Tax
EAST SAC	1,105,205	0	1,105,205	43.46
SAC COUNTY	548,278	0	548,278	21.56
LAKE VIEW	703,940	0	703,940	27.68
All Others	185,614	0	185,614	7.30

The examples below show how taxes on a property with a value of 100,000 would be distributed in both the Current and Proposed Budget years:

**Residential Property:**

Taxing Authority	Tax Using Current Tax Rate	Tax Using Proposed Tax Rate	% Change
EAST SAC	643.00	543.00	-15.55
SAC COUNTY	319.00	263.00	-17.55
LAKE VIEW	409.00	402.00	-1.71

**Commercial Property** - Note the first 150,000 of Commercial property has the same taxation basis as Residential:

Taxing Authority	Tax Using Current Tax Rate	Tax Using Proposed Tax Rate	% Change
EAST SAC	643.00	543.00	-15.55
SAC COUNTY	319.00	263.00	-17.55
LAKE VIEW	409.00	402.00	-1.71

- 1) Final tax rates will change due to final adopted amounts, legislative changes, and other levy authorities not included on this mailing.
- 2) The proposed property tax levies on the front of this notice do not include any Self-Supported Municipal Improvement District (SSMID) tax within cities.
- 3) The examples of change in estimated taxes to be paid shown above are calculated using the full city rate, even for city ag land tax districts.
- 4) Rural taxing districts do not show any city rate information.
- 5) FOR POLK COUNTY ONLY – the proposed tax levy on the front of this notice does not included fire/EMS levies included in the County budget for certain townships.

For assistance interpreting the Property Tax Mailing consult <https://dom.iowa.gov/property-taxes>