

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
Meeting Date: 4/1/2024 Meeting Time: 05:00 PM Meeting Location: 123 W. Main Street Ossian, IA 52161

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.ossianiowa.com

City Telephone Number
(563) 532-8939

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	28,278,093	28,120,562	28,120,562
Consolidated General Fund	240,506	240,506	239,165
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	34,688	34,688	44,615
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)	23,395	23,395	22,548
Other Employee Benefits	7,334	7,334	7,337
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	28,278,093	28,120,562	28,120,562
Debt Service	62,175	62,175	75,290
CITY REGULAR TOTAL PROPERTY TAX	368,098	368,098	388,955
CITY REGULAR TAX RATE	13.01704	13.09000	13.83171
Taxable Value for City Ag Land	481,714	460,101	460,101
Ag Land	1,447	1,447	1,382
CITY AG LAND TAX RATE	3.00375	3.14496	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 Residential	711	641	-9.85
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	711	641	-9.85

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:

The City of Ossian has seen increases in the cost of property insurance, employee benefits and street projects.

