

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF GOOSE LAKE - PROPOSED PROPERTY TAX LEVY **CITY #:** 23-208
GOOSE LAKE Fiscal Year July 1, 2025 - June 30, 2026

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

Meeting Date: 3/20/2025 Meeting Time: 06:45 PM Meeting Location: Goose Lake City Hall 1 School Ln Goose Lake, IA 52750

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.gooselakeiowa.org

City Telephone Number
 (563) 577-2300

Iowa Department of Management	Current Year Certified Property Tax 2024 - 2025	Budget Year Effective Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	7,497,664	7,583,813	7,583,813
Consolidated General Fund	60,731	60,731	61,429
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	18,604	18,604	21,065
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	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	7,497,664	7,583,813	7,583,813
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	79,335	79,335	82,494
CITY REGULAR TAX RATE	10.58130	10.46110	10.87768
Taxable Value for City Ag Land	95,033	97,705	97,705
Ag Land	285	285	294
CITY AG LAND TAX RATE	3.00375	2.91694	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Residential	490	568	15.92
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Commercial	2,164	2,536	17.19

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 Liability, Property Self Insurance increase is due to the significant increase in Worker's Compensation insurance premiums.

