

CITY OF CASCADE, IOWA
SPECIAL COUNCIL MEETING AGENDA & PUBLIC NOTICE
Monday, April 8, 2024, 5:30 P.M
CITY HALL, 320 1ST AVE WEST

NOTICE: Notice is hereby given that the Cascade City Council will hold a special meeting at **5:30 PM** on Monday, April 8, 2024, at City Hall. Any visually or hearing-impaired person with special accessibility needs should contact the City Clerk at 563-852-3114.

Meetings are live streamed at www.cityofcascade.org and Facebook Live

- 1. Call to Order**
- 2. Roll Call**
- 3. Approve Agenda**
- 4. Open Public Hearing – Fiscal Year 2025 Property Taxes**
- 5. Close Public Hearing**
- 6. Adjournment**



April 8, 2024 Agenda

To: City Council, Mayor and Staff
From: Lisa Kotter, City Administrator
Date: April 4, 2024
Re: FY25 Budget Public Hearing

Part of the state requirements to properly adopt the FY25 budget is to publish a first public hearing that allows the public input on the proposed taxes. This is the new step after the County sent a notice in the mail to each property owner. This is strictly an opportunity for the public to speak. It is not meant to be a time for the Council to deliberate the taxes. By law, it must be a separate meeting with nothing else on the agenda. It also must be 30 minutes prior to the next meeting. This notice was in the paper in March. Once the meeting is done, we can start the 6pm meeting if 30 minutes has passed, or we can adjourn the hearing and must wait until 6pm for the regular meeting. Attached is the hearing notice.

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

Meeting Date: 4/8/2024 Meeting Time: 05:30 PM Meeting Location: Cascade City Hall 320 1st Ave W Cascade, IA 52033

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.cityofcascade.org

City Telephone Number
 (563) 852-3114

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	105,485,518	114,796,505	114,796,505
Consolidated General Fund	854,433	854,433	902,769
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	90,825	90,825	95,250
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)	75,401	75,401	98,126
Other Employee Benefits	28,616	28,616	126,127
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	119,012,542	129,227,445	129,227,445
Debt Service	140,550	140,550	239,570
CITY REGULAR TOTAL PROPERTY TAX	1,189,825	1,189,825	1,461,842
CITY REGULAR TAX RATE	11.12807	10.22792	12.50115
Taxable Value for City Ag Land	399,328	401,290	401,290
Ag Land	1,200	1,200	1,205
CITY AG LAND TAX RATE	3.00375	2.99036	3.00282
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	608	579	-4.77
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	608	579	-4.77

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:

Increased liability insurance premiums, increased health insurance premiums and new Hwy 136 and Library GO Debt.