

**CITY NAME:** NOTICE OF PUBLIC HEARING - CITY OF BONDURANT - PROPOSED PROPERTY TAX LEVY  
**BONDURANT**

**CITY #:** 77-715

**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:** 4/1/2024 **Meeting Time:** 05:45 PM **Meeting Location:** 200 Second Street NE, Bondurant, IA 50035

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.cityofbondurant.com

City Telephone Number  
 (515) 967-2418

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	409,145,205	499,978,457	499,978,457
Consolidated General Fund	3,400,549	3,400,549	4,034,461
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	77,572
Support of Local Emergency Mgmt. Comm.	0	0	7,320
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	143,708	143,708	104,106
Other Employee Benefits	113,075	113,075	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	495,245,732	618,647,969	618,647,969
Debt Service	1,150,570	1,150,570	1,480,715
CITY REGULAR TOTAL PROPERTY TAX	4,807,902	4,807,902	5,704,174
CITY REGULAR TAX RATE	11.26219	9.17479	10.84075
Taxable Value for City Ag Land	4,161,691	5,528,236	5,528,236
Ag Land	12,501	12,501	16,605
CITY AG LAND TAX RATE	3.00375	2.26130	3.00375
<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 Resident	615	502	-18.37
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	615	502	-18.37

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:**

Valuation grew 22% due to economic development efforts. New valuation has produced an increase in dollars to be collected and used for fire & library personnel & commodities' increases. An increase in dollars collected doesn't necessarily mean an increase to individual property owners.

