

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: 05:00 PM Meeting Location: LENOX CITY HALL 200 S MAIN ST LENOX, IA 50851

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)
lenoxia.com

City Telephone Number
(641) 333-2228

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	40,576,287	47,576,736	47,576,736
Consolidated General Fund	356,058	356,058	405,327
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	61,752	61,752	85,093
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	11,528	11,528	12,936
FICA & IPERS (If at General Fund Limit)	37,652	37,652	41,352
Other Employee Benefits	39,830	39,830	52,416
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	42,284,823	48,426,861	48,426,861
Debt Service	77,753	77,753	75,419
CITY REGULAR TOTAL PROPERTY TAX	584,573	584,573	672,543
CITY REGULAR TAX RATE	14.32932	12.25827	14.10813
Taxable Value for City Ag Land	509,305	603,031	603,031
Ag Land	1,530	1,530	1,811
CITY AG LAND TAX RATE	3.00375	2.53718	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 Resident	783	654	-16.48
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	783	654	-16.48

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:

Increase in liability and property insurance, Increase in employee benefits

