

CITY OF LA VISTA
MAYOR AND CITY COUNCIL REPORT
OCTOBER 1, 2024 AGENDA

Subject:	Type:	Submitted By:
SETTING THE PROPERTY TAX LEVY	◆ RESOLUTION ORDINANCE RECEIVE/FILE	MEG HARRIS FINANCE DIRECTOR

SYNOPSIS

A public hearing has been scheduled and a resolution prepared to establish the property tax request for FY25.

FISCAL IMPACT

The proposed tax levy would be \$0.54 cents per \$100 of assessed property valuation. Specifically:

General Fund — \$0.50 per \$100 of assessed property valuation
Bond Fund — \$0.04 per \$100 of assessed property valuation

RECOMMENDATION

Approval.

BACKGROUND

A public hearing on the proposed budget was held August 6, 2024. At the City Council meeting on September 3, 2024, Council directed staff to prepare the notice of budget statement based upon a municipal levy of \$0.54 cents per \$100 of valuation. The General Fund levy of \$0.50 cents is the same as the levy in FY23 and FY24. The Debt Service Fund levy of \$0.04 cents is the same as the levy in FY23 and FY24

In FY25, the owner of a home with a County assessed value of \$222,900 will pay \$1,204 in property taxes or \$100 per month at a zero change over the prior fiscal year.

The County Assessor has notified the City that the tax year 2024 taxable value in La Vista is \$2,404,341,954 with new growth of \$23,754,318.

RESOLUTION NO. _____

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF LA VISTA, NEBRASKA
SETTING THE CITY'S PROPERTY TAX REQUEST FOR THE FISCAL YEAR 2024-2025.

WHEREAS, Nebraska Revised Statutes (NRS) provide that, after a joint public hearing is held in which the City participates and notice of such hearing is provided in compliance with NRS subsection 77-1633(3), the Governing Body of the City of La Vista may pass a resolution in compliance with NRS subsection NRS 77-1633(4) setting the City's property tax request including an increase in excess of the allowable growth percentage; and

WHEREAS, notice was provided, and the joint public hearing was held in which the City participated in accordance with NRS section 77-1633.

NOW THEREFORE, the Governing Body of the City of La Vista, resolves that:

1. The 2024 – 2025 property tax request be set at \$12,983,446.00.
2. The total assessed value of property differs from last year's total assessed value by 5.4%.
3. The tax rate which would levy the same amount of property taxes as last year, when multiplied by the new total assessed value of property, would be \$.5131 per \$100 of assessed value.
4. The City of La Vista proposes to adopt a property tax request that will cause its tax rate to be \$.54 per \$100 of assessed value; and
5. Based on the proposed property tax request and changes in other revenue, the total operating budget of the City of La Vista will decrease from last year's budget by 19%.
6. A copy of this resolution be certified and forwarded to the Sarpy County Clerk on or before October 15, 2024.

NOW, THEREFORE BE IT FURTHER RESOLVED, by the Mayor and City council of the City of La Vista Nebraska that the property tax to be distributed as follows:

General Fund - \$12,021,710.00 (\$0.50 mill levy)

Bond Fund - \$961,737.00 (\$0.04 mill levy)

A copy of this resolution and other required documents be certified and forwarded to the County Clerk in accordance with applicable law.

NOW, THEREFORE BE IT FURTHER RESOLVED that the City Clerk is hereby directed to record below the record vote of the Governing Body in passing this Resolution, which record vote shall be incorporated into this Resolution by reference.

PASSED AND APPROVED THIS 1ST DAY OCTOBER 2024.

CITY OF LA VISTA

Douglas Kindig, Mayor

ATTEST:

Pamela A. Buethe, MMC
City Clerk