

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF IOWA FALLS - PROPOSED PROPERTY TAX LEVY **CITY #:** 42-393
IOWA FALLS 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: 4/1/2025 **Meeting Time:** 05:45 PM **Meeting Location:** City Council Chambers City Hall 901 Washington Ave. Iowa Falls, IA 50126

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.cityofiowafalls.com

City Telephone Number
 (641) 648-2527

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	167,064,360	164,893,250	164,893,250
Consolidated General Fund	1,357,600	1,357,600	1,339,957
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	45,107	45,107	44,521
Liability, Property & Self Insurance	155,041	155,041	165,841
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)	364,302	364,302	292,661
Other Employee Benefits	558,084	558,084	439,967
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	196,134,259	206,362,089	206,362,089
Debt Service	788,499	788,499	1,079,371
CITY REGULAR TOTAL PROPERTY TAX	3,268,633	3,268,633	3,362,318
CITY REGULAR TAX RATE	18.86558	18.86180	19.07547
Taxable Value for City Ag Land	1,370,645	1,432,604	1,432,604
Ag Land	4,117	4,117	4,304
CITY AG LAND TAX RATE	3.00375	2.87379	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	874	995	13.84
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	3,858	4,447	15.27

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 through \$150,000 of actual/assessed valuation.

Reasons for tax increase if proposed exceeds the current:

Due to a decrease in our general fund levied dollars, an increase in insurance premiums, and new debt service payments coming due our rate increased .20 per \$1,000 while still spending down our reserves in our trust and agency fund.