

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF POSTVILLE - PROPOSED PROPERTY TAX LEVY **CITY #:** 03-013
POSTVILLE 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: 4/7/2025 Meeting Time: 06:00 PM Meeting Location: 147 N. Lawler St. Council Chambers

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.cityofpostville.com

City Telephone Number
 (563) 864-7454

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	60,875,567	62,842,169	62,842,169
Consolidated General Fund	494,689	494,689	505,614
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	54,380	54,380	55,402
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)	109,748	109,748	98,932
Other Employee Benefits	98,872	98,872	127,622
Capital Projects (Capital Improv. Reserve)	41,091	41,091	42,418
Taxable Value for Debt Service	61,696,024	62,842,169	62,842,169
Debt Service	137,567	137,567	136,085
CITY REGULAR TOTAL PROPERTY TAX	936,347	936,347	966,073
CITY REGULAR TAX RATE	15.35128	14.24611	15.37301
Taxable Value for City Ag Land	802,613	902,588	902,588
Ag Land	2,411	2,411	2,712
CITY AG LAND TAX RATE	3.00375	2.67121	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	711	802	12.80
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	3,140	3,584	14.14

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:

Increase expenditures due to inflation, insurance, utilities and operation costs.

