

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF TIPTON - PROPOSED PROPERTY TAX LEVY **CITY #:** 16-141
TIPTON 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: 3/24/2025 **Meeting Time:** 05:30 PM **Meeting Location:** 301 Lynn Street Tipton, IA 52772

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)
<http://www.tiptoniowa.org>

City Telephone Number
 (563) 886-6187

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	127,862,016	136,824,540	136,824,540
Consolidated General Fund	1,039,034	1,039,034	1,079,480
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	125,289	125,289	128,749
Support of Local Emergency Mgmt. Comm.	15,618	15,618	16,233
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	290,341	290,341	295,816
Other Employee Benefits	269,052	269,052	250,058
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	136,681,997	146,195,880	146,195,880
Debt Service	377,596	377,596	382,327
CITY REGULAR TOTAL PROPERTY TAX	2,116,930	2,116,930	2,152,663
CITY REGULAR TAX RATE	16.36581	15.29496	15.55390
Taxable Value for City Ag Land	445,636	471,309	471,309
Ag Land	1,339	1,339	1,416
CITY AG LAND TAX RATE	3.00375	2.84102	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	758	812	7.12
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	3,347	3,626	8.34

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:

Liability, Property & Self insurance and employee benefits have increased as well as FICA & IPERS. Operating costs within the budgets have also increased.