

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF TIPTON - PROPOSED PROPERTY TAX LEVY **CITY #:** 16-141
TIPTON Fiscal Year July 1, 2026 - June 30, 2027

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
Meeting Date: 3/23/2026 **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 2025 - 2026	Budget Year Effective Property Tax 2026 - 2027	Budget Year Proposed Property Tax 2026 - 2027
Taxable Valuations for Non-Debt Service	136,824,540	141,466,496	141,466,496
Consolidated General Fund	1,079,480	1,079,480	1,105,053
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	128,749	128,749	125,949
Support of Local Emergency Mgmt. Comm.	16,233	16,233	20,323
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	295,816	295,816	285,955
Other Employee Benefits	250,058	250,058	265,827
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	146,195,880	151,242,517	151,242,517
Debt Service	382,327	382,327	422,074
CITY REGULAR TOTAL PROPERTY TAX	2,152,663	2,152,663	2,225,181
CITY REGULAR TAX RATE	15.55390	15.04208	15.53653
Taxable Value for City Ag Land	471,309	486,117	486,117
Ag Land	1,416	1,416	1,461
CITY AG LAND TAX RATE	3.00375	2.91288	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2025/2026	Budget Year Proposed 2026/2027	Percent Change
City Regular Residential	738	761	3.12
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2025/2026	Budget Year Proposed 2026/2027	Percent Change
City Regular Commercial	3,206	3,555	10.89

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:

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