

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF EARLHAM - PROPOSED PROPERTY TAX LEVY **CITY #:** 61-577
EARLHAM 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: 3/27/2025 **Meeting Time:** 07:00 PM **Meeting Location:** Earlham City Hall 140 S Chestnut Ave Earlham IA 50072

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.cityofearlham.org

City Telephone Number
 (515) 758-2281

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	56,506,507	59,631,758	59,631,758
Consolidated General Fund	473,998	473,998	490,406
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	59,190	59,190	59,237
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)	65,978	65,978	83,192
Other Employee Benefits	102,168	102,168	108,714
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	58,426,585	60,976,833	60,976,833
Debt Service	131,140	131,140	132,009
CITY REGULAR TOTAL PROPERTY TAX	832,474	832,474	873,558
CITY REGULAR TAX RATE	14.65608	13.91173	14.60039
Taxable Value for City Ag Land	175,643	180,582	180,582
Ag Land	528	528	543
CITY AG LAND TAX RATE	3.00375	2.92388	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	679	762	12.22
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	2,997	3,404	13.58

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:

Full Time Police Officer - Salary, FICA, IPERS, Insurance, and Academy, Costs for Overnight Police Coverage by Madison County Sheriff's Office, New Mowers for Parks and the Cemetery