

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: 06:00 PM Meeting Location: City Hall

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)

City Telephone Number

<https://garwin.iowa.gov/annual-reports>

(641) 499-2307

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	9,535,705	9,659,892	9,659,892
Consolidated General Fund	81,101	81,101	82,157
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	39,579	39,579	34,999
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)	8,756	8,756	8,677
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	9,535,705	9,659,892	9,659,892
Debt Service	0	0	0
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>129,436</b>	<b>129,436</b>	<b>125,833</b>
<b>CITY REGULAR TAX RATE</b>	<b>13.57379</b>	<b>13.39932</b>	<b>13.02638</b>
Taxable Value for City Ag Land	576,291	592,497	592,497
Ag Land	1,730	1,730	1,780
<b>CITY AG LAND TAX RATE</b>	<b>3.00196</b>	<b>2.91985</b>	<b>3.00375</b>
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	<b>Current Year Certified 2024/2025</b>	<b>Budget Year Proposed 2025/2026</b>	<b>Percent Change</b>
City Regular Residential	629	680	8.11
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	<b>Current Year Certified 2024/2025</b>	<b>Budget Year Proposed 2025/2026</b>	<b>Percent Change</b>
City Regular Commercial	2,776	3,037	9.40

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:**

COLA, EMS, plan to clean out ditches, small bridge/culvert repair