

**CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF GILMORE CITY - PROPOSED PROPERTY TAX LEVY CITY #: 46-704**  
**GILMORE CITY 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: 4/14/2025 Meeting Time: 06:00 PM Meeting Location: City Hall Council Chambers 304 S. Gilmore St. Gilmore City, Iowa 50541

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.gilmorecityiowa.com

City Telephone Number  
 (515) 373-6326

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	11,070,282	11,259,232	11,259,232
Consolidated General Fund	90,686	90,686	92,234
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	28,561	28,561	36,287
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)	15,572	15,572	15,888
Other Employee Benefits	19,292	19,292	16,774
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	11,070,282	11,442,212	11,442,212
Debt Service	0	0	0
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>154,111</b>	<b>154,111</b>	<b>161,183</b>
<b>CITY REGULAR TAX RATE</b>	<b>13.92118</b>	<b>13.68752</b>	<b>14.31557</b>
Taxable Value for City Ag Land	1,105,498	1,125,214	1,125,214
Ag Land	3,321	3,321	3,380
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>2.95144</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	645	747	15.81
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	2,847	3,338	17.25

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 to Employee Benefits, Fica, Ipers and Property Insurance.

