

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: 05:00 PM Meeting Location: Reinig Civic Center, 1007 S. Prospect Drive, Toledo, IA 52342

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.toledoia.com

City Telephone Number
 (641) 484-2160

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	70,630,445	71,875,875	71,875,875
Consolidated General Fund	600,712	600,712	611,304
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	165,724	165,724	121,961
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)	154,027	154,027	170,258
Other Employee Benefits	292,455	292,455	302,464
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	73,287,325	74,570,735	74,570,735
Debt Service	63,071	63,071	106,394
CITY REGULAR TOTAL PROPERTY TAX	1,275,989	1,275,989	1,312,381
CITY REGULAR TAX RATE	18.03334	17.72097	18.20551
Taxable Value for City Ag Land	531,406	546,270	546,270
Ag Land	1,596	1,596	1,641
CITY AG LAND TAX RATE	3.00375	2.92163	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	836	950	13.64
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	3,688	4,245	15.10

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:

We are requesting increased funding for property insurance, and to fund the debt service levy for the GO Bond. The comparison makes the percent change automatically increase 10% due to valuation increase in the comparison, and actually our property valuation only increased less than 2%.