

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 3/26/2025 Meeting Time: 06:30 PM Meeting Location: Gladbrook City Hall - Council Chambers

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)  
gladbrook.org

City Telephone Number  
(641) 473-2582

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	22,488,590	23,428,945	23,428,945
Consolidated General Fund	192,783	192,783	196,906
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	58,724	58,724	63,698
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)	27,847	27,847	29,942
Other Employee Benefits	26,784	26,784	28,181
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	22,488,590	23,428,945	23,428,945
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	306,138	306,138	318,727
CITY REGULAR TAX RATE	13.61309	13.06666	13.60399
Taxable Value for City Ag Land	169,621	174,395	174,395
Ag Land	509	509	524
CITY AG LAND TAX RATE	3.00375	2.91866	3.00375
<b>Tax Rate Comparison-Current VS. Proposed</b>			
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	631	710	12.52
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	2,784	3,172	13.94

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:**

Valuation Increase, Wage Increases, Insurance Increases

