

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF KINGSLEY - PROPOSED PROPERTY TAX LEVY **CITY #:** 75-696
KINGSLEY 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: 3/24/2025 Meeting Time: 07:15 PM Meeting Location: Kingsley City Hall 222 Main Street Kingsley, Iowa 51028

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)
 Kingsleyia.com

City Telephone Number
 (712) 378-3601

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	61,206,970	64,493,901	64,493,901
Consolidated General Fund	489,267	489,267	505,433
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	77,424	77,424	84,406
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	20,150	20,150	28,797
FICA & IPERS (If at General Fund Limit)	31,267	31,267	35,550
Other Employee Benefits	102,239	102,239	86,392
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	62,736,960	66,106,778	66,106,778
Debt Service	92,547	92,547	89,395
CITY REGULAR TOTAL PROPERTY TAX	812,894	812,894	829,973
CITY REGULAR TAX RATE	13.24419	12.56919	12.83520
Taxable Value for City Ag Land	628,130	646,232	646,232
Ag Land	1,868	1,868	1,922
CITY AG LAND TAX RATE	2.97391	2.89060	2.97416
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	614	670	9.12
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	2,709	2,992	10.45

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:

Increased wages covered by FICA/IPERS and increased health insurance premiums