

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF CHARITON - PROPOSED PROPERTY TAX LEVY **CITY #:** 59-563
CHARITON 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: 4/7/2025 **Meeting Time:** 04:30 PM **Meeting Location:** City Hall, 115 South Main Street, Chariton, IA 50049

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)
chariton.org

City Telephone Number
(641) 774-5991

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	116,952,329	120,201,460	120,201,460
Consolidated General Fund	1,028,273	1,028,273	1,056,840
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	182,159	182,159	163,838
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)	223,194	223,194	218,798
Other Employee Benefits	271,968	271,968	309,863
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	118,949,940	122,386,844	122,386,844
Debt Service	391,645	391,645	634,098
CITY REGULAR TOTAL PROPERTY TAX	2,097,239	2,097,239	2,383,437
CITY REGULAR TAX RATE	17.87619	17.38952	19.73449
Taxable Value for City Ag Land	271,811	291,207	291,207
Ag Land	816	816	875
CITY AG LAND TAX RATE	3.00375	2.80213	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	828	1,030	24.40
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	3,656	4,601	25.85

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:
 Increase due to a bond purchase in May 2024.