



City Council Meeting
FY 2025-26 Budget Tax Levy
April 8, 2025



Agenda



CITY COUNCIL

April 8, 2025

6:00 p.m.

Special Session

Council Chambers

360 N. Main Street

1. Call to order
2. Roll call
3. Approval of the Agenda
4. FY 26 Budget
 - A. Public Hearing regarding proposed Tax Levy for the FY 2025-26 City of North Liberty Budget
5. Adjournment



FY 2025-26 Tax Levy Hearing Notice

CITY NAME: NORTH LIBERTY **NOTICE OF PUBLIC HEARING - CITY OF NORTH LIBERTY - PROPOSED PROPERTY TAX LEVY** **CITY #: 52-485**
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: 4/8/2025 Meeting Time: 06:00 PM Meeting Location: 360 N. Main Street

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)
 northlibertyiowa.org

City Telephone Number
 (319) 626-5700

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	1,157,371,546	1,234,099,999	1,234,099,999
Consolidated General Fund	9,101,662	9,101,662	9,422,391
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	273,047	273,047	340,180
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)	1,367,272	1,367,272	1,447,760
Other Employee Benefits	1,283,895	1,283,895	1,612,808
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	1,316,022,929	1,381,904,521	1,381,904,521
Debt Service	1,290,466	1,290,466	1,791,294
CITY REGULAR TOTAL PROPERTY TAX	13,316,342	13,316,342	14,614,433
CITY REGULAR TAX RATE	11.37126	10.67848	11.68693
Taxable Value for City Ag Land	2,293,055	2,435,696	2,435,696
Ag Land	6,888	6,888	7,317
CITY AG LAND TAX RATE	3.00375	2.82794	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	527	610	15.75
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	2,326	2,725	17.15

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:

Moving from a volunteer to a hybrid paid staff fire dept. Wages and benefits continue to increase and are necessary to maintain the current level of services. Commodities and service costs continue to increase by large percentages. Planning for add'l staff & operational costs for Centennial Ctr.

