

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF HEDRICK - PROPOSED PROPERTY TAX LEVY **CITY #:** 54-505
HEDRICK 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:** 06:15 PM **Meeting Location:** Hedrick Community Center - 109 N. Main St. Hedrick, IA

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.hedrickiowa.com

City Telephone Number
 (641) 653-4914

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	13,748,441	13,947,806	13,947,806
Consolidated General Fund	113,525	113,525	115,171
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	49,729	49,729	62,983
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)	20,642	20,642	0
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	13,748,441	13,947,806	13,947,806
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	183,896	183,896	178,154
CITY REGULAR TAX RATE	13.37577	13.18458	12.77291
Taxable Value for City Ag Land	968,652	1,004,857	1,004,857
Ag Land	2,910	2,910	3,019
CITY AG LAND TAX RATE	3.00375	2.89593	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	620	666	7.42
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	2,736	2,978	8.85

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 in cost for insurance.