CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF BREDA - PROPOSED PROPERTY TAX LEVY BREDA

CITY #: 14-115 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: 05:30 PM Meeting Location: 108 N. 2nd Street Breda, IA 51436

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.citybreda.com

City Telephone Number (712) 673-2660

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	22,294,138	22,710,099	22,710,099
Consolidated General Fund	182,943	182,943	186,357
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	25,469	25,469	25,439
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)	5,673	5,673	14,685
Other Employee Benefits	31,711	31,711	16,980
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	23,828,065	24,287,339	24,287,339
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	245,796	245,796	243,461
CITY REGULAR TAX RATE	11.02519	10.82320	10.72038
Taxable Value for City Ag Land	463,969	477,015	477,015
Ag Land	1,394	1,394	1,433
CITY AG LAND TAX RATE	3.00375	2.92234	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	511	559	9.39
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	2,255	2,499	10.82
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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:

Limits to taxable growth must be offset by increased property tax rates to meet increasing cost of goods and services, especially property and liability insurance