

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF OAKLAND - PROPOSED PROPERTY TAX LEVY **CITY #:** 78-739
OAKLAND 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: 3/27/2025 Meeting Time: 05:00 PM Meeting Location: 614 Dr Van Zee Rd, Oakland IA 51560

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.cityofoaklandiowa.com

City Telephone Number
 (712) 482-6811

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	51,783,097	53,145,345	53,145,345
Consolidated General Fund	447,406	447,406	459,176
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	0
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)	0	0	0
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	60,154,690	61,616,500	61,616,500
Debt Service	127,696	127,696	135,881
CITY REGULAR TOTAL PROPERTY TAX	575,102	575,102	595,057
CITY REGULAR TAX RATE	10.76280	10.49097	10.84527
Taxable Value for City Ag Land	454,295	466,114	466,114
Ag Land	1,365	1,365	1,401
CITY AG LAND TAX RATE	3.00375	2.92847	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	499	566	13.43
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	2,201	2,529	14.90

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 debt service levy amount to allow greater support to the library, golf course, and swimming pool from the general fund.

