

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF LUXEMBURG - PROPOSED PROPERTY TAX LEVY **CITY #:** 31-295
LUXEMBURG 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:** 06:00 PM **Meeting Location:** LUXEMBURG CITY HALL 202 S ANDRES LUXEMBURG, IOWA 52056

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)
luxemburgiowa.com

City Telephone Number
(563) 853-4615

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	10,962,672	11,177,484	11,177,484
Consolidated General Fund	91,758	91,758	93,556
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	14,919	14,919	15,917
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	14,606,797	14,825,726	14,825,726
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	106,677	106,677	109,473
CITY REGULAR TAX RATE	9.73087	9.54392	9.79399
Taxable Value for City Ag Land	202,159	208,084	208,084
Ag Land	607	607	626
CITY AG LAND TAX RATE	3.00375	2.91709	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	451	511	13.30
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	1,990	2,283	14.72

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:

INSURANCE PREMIUM INCREASE , INCREASE IN OPERATING AND MAINTENANCE EXPENSES

