

**CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF GILBERTVILLE - PROPOSED PROPERTY TAX LEVY CITY #: 07-050**  
**GILBERTVILLE 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: 1321 5th St. Gilbertville, Iowa**

**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)  
<https://www.gilbertvilleia.com/>

City Telephone Number  
 (319) 296-1822

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	25,228,980	30,602,613	30,602,613
Consolidated General Fund	205,016	205,016	241,441
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	26,681	26,681	28,521
Support of Local Emergency Mgmt. Comm.	0	0	1,089
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	32,396	32,396	33,383
Other Employee Benefits	27,394	27,394	30,739
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	33,118,797	33,746,687	33,746,687
Debt Service	157,238	157,238	124,544
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>448,725</b>	<b>448,725</b>	<b>459,717</b>
<b>CITY REGULAR TAX RATE</b>	<b>16.30138</b>	<b>14.18427</b>	<b>14.64300</b>
Taxable Value for City Ag Land	0	0	0
Ag Land	0	0	0
<b>CITY AG LAND TAX RATE</b>	<b>0.00000</b>	<b>0.00000</b>	<b>0.00000</b>
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	<b>Current Year Certified 2024/2025</b>	<b>Budget Year Proposed 2025/2026</b>	<b>Percent Change</b>
City Regular Residential	755	764	1.19
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	<b>Current Year Certified 2024/2025</b>	<b>Budget Year Proposed 2025/2026</b>	<b>Percent Change</b>
City Regular Commercial	3,334	3,414	2.40

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:**  
 Increased costs due to inflation and debt service payments.

