

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: Nevada City Hall, 1209 6th St, Nevada, 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.cityofnevadaiaowa.org

City Telephone Number
 (515) 382-5466 ext: 225

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	298,675,571	323,571,198	323,571,198
Consolidated General Fund	2,490,429	2,490,429	2,619,432
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	212,561	212,561	296,534
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)	495,810	495,810	497,154
Other Employee Benefits	425,060	425,060	525,010
Capital Projects (Capital Improv. Reserve)	168,307	168,307	177,644
Taxable Value for Debt Service	351,367,995	364,539,747	364,539,747
Debt Service	673,709	673,709	688,849
CITY REGULAR TOTAL PROPERTY TAX	4,465,876	4,465,876	4,804,623
CITY REGULAR TAX RATE	14.61400	13.04769	14.60948
Taxable Value for City Ag Land	1,624,165	1,772,063	1,772,063
Ag Land	4,879	4,879	5,323
CITY AG LAND TAX RATE	3.00375	2.75329	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	677	762	12.56
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	2,989	3,406	13.95

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:

Rising costs for equipment replacement, Alliant Energy (electricity), Property insurance, and repairs for city buildings. Additional staff and building costs.

