

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF OSAGE - PROPOSED PROPERTY TAX LEVY **CITY #:** 66-627
OSAGE Fiscal Year July 1, 2026 - June 30, 2027

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
Meeting Date: 3/23/2026 **Meeting Time:** 05:30 PM **Meeting Location:** Osage City Hall

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.osageia.org

City Telephone Number
 (641) 732-3709

Iowa Department of Management	Current Year Certified Property Tax 2025 - 2026	Budget Year Effective Property Tax 2026 - 2027	Budget Year Proposed Property Tax 2026 - 2027
Taxable Valuations for Non-Debt Service	112,899,463	113,062,046	113,062,046
Consolidated General Fund	917,267	917,267	918,588
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	194,665	194,665	199,975
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)	229,523	229,523	239,971
Other Employee Benefits	262,049	262,049	257,632
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	159,895,082	168,077,466	168,077,466
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	1,603,504	1,603,504	1,616,166
CITY REGULAR TAX RATE	14.20294	14.18251	14.29451
Taxable Value for City Ag Land	257,825	254,904	254,904
Ag Land	775	775	766
CITY AG LAND TAX RATE	3.00375	3.04036	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2025/2026	Budget Year Proposed 2026/2027	Percent Change
City Regular Residential	674	700	3.86
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2025/2026	Budget Year Proposed 2026/2027	Percent Change
City Regular Commercial	2,928	3,271	11.71

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:
 Less than 1% increase for wage and property insurance rate increases

