

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF OSAGE - PROPOSED PROPERTY TAX LEVY **CITY #:** 66-627
OSAGE 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: 05:30 PM Meeting Location: City Council Chambers City Hall Osage, 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.osageia.org

City Telephone Number
 (641) 732-3709

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	109,277,076	112,899,463	112,899,463
Consolidated General Fund	896,715	896,715	917,267
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	159,978	159,978	194,665
Support of Local Emergency Mgmt. Comm.	7,259	7,259	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	217,471	217,471	229,523
Other Employee Benefits	169,977	169,977	262,049
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	154,852,568	159,895,082	159,895,082
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	1,451,400	1,451,400	1,603,504
CITY REGULAR TAX RATE	13.28184	12.85569	14.20294
Taxable Value for City Ag Land	250,742	257,825	257,825
Ag Land	753	753	775
CITY AG LAND TAX RATE	3.00375	2.92059	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	616	741	20.29
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	2,716	3,311	21.91

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:

Increase in health insurance and property insurance costs, as well as wage increases.

