

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 4/7/2025 Meeting Time: 06:30 PM Meeting Location: Newell 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.newelliowa.com

City Telephone Number
 (712) 272-4410

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	31,829,942	32,399,344	32,399,344
Consolidated General Fund	250,314	250,314	262,435
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	50,895	50,895	64,256
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)	58,060	58,060	58,077
Other Employee Benefits	82,026	82,026	69,199
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	31,829,942	32,399,344	32,399,344
Debt Service	31,288	31,288	32,148
CITY REGULAR TOTAL PROPERTY TAX	472,583	472,583	486,115
CITY REGULAR TAX RATE	14.84713	14.58619	15.00381
Taxable Value for City Ag Land	364,947	382,421	382,421
Ag Land	1,096	1,096	1,149
CITY AG LAND TAX RATE	3.00375	2.86595	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	688	783	13.81
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	3,036	3,498	15.22

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:

*increases due to 10-15% Prop/Liab/WC insurance increases, new contracted employee with benefits.