

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
Meeting Date: 3/25/2026 Meeting Time: 06:30 PM Meeting Location: Latimer 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.latimeriowa.com

City Telephone Number
(641) 579-6452

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	14,258,899	15,160,161	15,160,161
Consolidated General Fund	115,498	115,498	119,221
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	14,589	14,589	14,581
Support of Local Emergency Mgmt. Comm.	12,644	12,644	13,609
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	0	0	0
Other Employee Benefits	9,726	9,726	4,860
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	14,258,899	15,160,161	15,160,161
Debt Service	72,131	72,131	104,810
CITY REGULAR TOTAL PROPERTY TAX	224,588	224,588	257,081
CITY REGULAR TAX RATE	15.75076	14.81435	16.95771
Taxable Value for City Ag Land	1,870,438	2,042,898	2,042,898
Ag Land	5,619	5,619	6,137
CITY AG LAND TAX RATE	3.00375	2.75050	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	747	831	11.24
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	3,247	3,880	19.49

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 debt service payment to pay for the Storm Water Drainage Project - 2023