

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: Hopkinton 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.cityofhopkinton.org

City Telephone Number
(563) 926-2181

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	17,340,550	17,461,241	17,461,241
Consolidated General Fund	142,295	142,295	143,285
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	35,266	35,266	39,209
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)	22,475	22,475	23,603
Other Employee Benefits	12,652	12,652	13,287
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	17,844,025	18,044,561	18,044,561
Debt Service	48,073	48,073	43,145
CITY REGULAR TOTAL PROPERTY TAX	260,761	260,761	262,529
CITY REGULAR TAX RATE	14.95941	14.84471	14.95517
Taxable Value for City Ag Land	47,916	49,928	49,928
Ag Land	144	144	150
CITY AG LAND TAX RATE	3.00375	2.88415	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	693	780	12.55
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	3,059	3,487	13.99

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:
Valuations increase. Increase in insurance - health and liability. Increase in employee benefits.

