

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

Meeting Date: 3/24/2026 Meeting Time: 07:00 PM Meeting Location: 45 N. Hawkeye Ave. Nora Springs IA 50458 at Community Room.

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.citynorasprings.com

City Telephone Number
(641) 749-5315

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	46,997,845	47,331,697	47,331,697
Consolidated General Fund	370,792	370,792	383,387
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	92,114	92,114	98,944
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)	69,334	69,334	57,684
Other Employee Benefits	139,459	139,459	119,079
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	46,997,845	47,331,697	47,331,697
Debt Service	0	0	15,287
CITY REGULAR TOTAL PROPERTY TAX	671,699	671,699	674,381
CITY REGULAR TAX RATE	14.29212	14.19131	14.24797
Taxable Value for City Ag Land	684,077	732,463	732,463
Ag Land	2,055	2,055	2,201
CITY AG LAND TAX RATE	3.00375	2.80560	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	678	698	2.95
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	2,946	3,260	10.66

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:

Debt was not included in last years budget, added back in this year, increase in benefits.

