

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
Meeting Date: 4/8/2024 Meeting Time: 05:30 PM Meeting Location: Hubbard Council Chamber

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)
 hubbardiowa.com

City Telephone Number
 (641) 864-3187

Iowa Department of Management	Current Year Certified Property Tax 2023 - 2024	Budget Year Effective Property Tax 2024 - 2025	Budget Year Proposed Property Tax 2024 - 2025
Taxable Valuations for Non-Debt Service	25,463,568	25,699,447	25,699,447
Consolidated General Fund	213,130	213,130	215,104
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	46,120	46,120	60,877
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)	28,271	28,271	33,487
Other Employee Benefits	16,535	16,535	34,857
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	25,463,568	29,078,424	29,078,424
Debt Service	88,966	88,966	88,009
CITY REGULAR TOTAL PROPERTY TAX	393,022	393,022	432,334
CITY REGULAR TAX RATE	15.43465	14.89075	16.42480
Taxable Value for City Ag Land	1,026,119	952,100	952,100
Ag Land	3,083	3,083	2,860
CITY AG LAND TAX RATE	3.00375	3.23811	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Resident	844	761	-9.83
Commercial property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Commercial	844	761	-9.83

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 at \$100,000 Actual/Assessed Valuation.

Reasons for tax increase if proposed exceeds the current:
 Increase due to rising costs of property, liability, and health insurance.

