



CITY OF INDIANOLA COUNCIL MEETING

March 24, 2025

6:00 PM

City Council Chambers

110 N 1st Street, Indianola, IA

Agenda

1. **Call to Order**
2. **Pledge of Allegiance**
3. **Roll Call**
4. **Public Hearing regarding the proposed Property Tax Levy**
 - A. Maximum Levy Hearing Notice
5. **Adjourn**



MEMORANDUM

To: Mayor and City Council
From:
Date: March 24, 2025
Subject: Maximum Levy Hearing Notice

Recommendation: Roll call to open and close the public hearing is in order.

Attachments: 1. Max Property Tax Hearing Notice

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF INDIANOLA - PROPOSED PROPERTY TAX LEVY

INDIANOLA

Fiscal Year July 1, 2025 - June 30, 2026

CITY #: 91-873

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: City Council Chambers, 110 N 1st St., Indianola, IA 50125

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)

indianolaiaowa.gov

City Telephone Number

(515) 961-9410

Iowa Department of Management	Current Year Property Tax	Certified 2024 - 2025	Budget Year Property Tax	Effective 2025 - 2026	Budget Year Property Tax	Proposed 2025 - 2026
Taxable Valuations for Non-Debt Service		677,653,829		701,356,877		701,356,877
Consolidated General Fund		5,381,371		5,381,371		5,514,454
Operation & Maintenance of Public Transit		0		0		0
Aviation Authority		0		0		0
Liability, Property & Self Insurance		109,780		109,780		280,795
Support of Local Emergency Mgmt. Comm.		0		0		0
Unified Law Enforcement		0		0		0
Police & Fire Retirement		499,004		499,004		579,496
FICA & IPERS (If at General Fund Limit)		898,203		898,203		934,488
Other Employee Benefits		1,297,409		1,297,409		1,557,903
Capital Projects (Capital Improv. Reserve)		0		0		0
Taxable Value for Debt Service		726,386,698		750,576,557		750,576,557
Debt Service		1,004,978		1,004,978		1,009,195
CITY REGULAR TOTAL PROPERTY TAX		9,190,745		9,190,745		9,876,331
CITY REGULAR TAX RATE		13.46310		13.01026		13.98739
Taxable Value for City Ag Land		1,940,678		1,947,769		1,947,769
Ag Land		5,829		5,829		5,851
CITY AG LAND TAX RATE		3.00375		2.99265		3.00375
Tax Rate Comparison-Current VS. Proposed						
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year 2024/2025	Certified 2024/2025	Budget Year 2025/2026	Proposed 2025/2026	Percent	Change
City Regular Residential		624		730		16.99
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year 2024/2025	Certified 2024/2025	Budget Year 2025/2026	Proposed 2025/2026	Percent	Change
City Regular Commercial		2,753		3,261		18.45

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:
To levy for insurance and employee benefits.