

**CITY NAME:** NOTICE OF PUBLIC HEARING - CITY OF TRAER - PROPOSED PROPERTY TAX LEVY **CITY #:** 86-835  
**TRAER** Fiscal Year July 1, 2025 - June 30, 2026

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:  
**Meeting Date:** 4/7/2025 **Meeting Time:** 06:45 PM **Meeting Location:** 649 2nd Street Traer, Iowa 50675

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.traer.net

City Telephone Number  
 (319) 478-2580

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	58,127,748	59,378,079	59,378,079
Consolidated General Fund	478,682	478,682	488,978
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	137,614	137,614	139,636
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)	94,734	94,734	99,740
Other Employee Benefits	119,664	119,664	104,727
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	58,127,748	59,378,079	59,378,079
Debt Service	327,959	327,959	325,759
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>1,158,653</b>	<b>1,158,653</b>	<b>1,158,840</b>
<b>CITY REGULAR TAX RATE</b>	<b>19.93288</b>	<b>19.51314</b>	<b>19.51633</b>
Taxable Value for City Ag Land	366,930	378,003	378,003
Ag Land	1,102	1,102	1,136
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>2.91532</b>	<b>3.00375</b>
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	<b>Current Year Certified 2024/2025</b>	<b>Budget Year Proposed 2025/2026</b>	<b>Percent Change</b>
City Regular Residential	924	1,018	10.17
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	<b>Current Year Certified 2024/2025</b>	<b>Budget Year Proposed 2025/2026</b>	<b>Percent Change</b>
City Regular Commercial	4,077	4,550	11.60

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:**  
 Increased valuations, lower debt service levy, and lower employee benefits being paid out.

