

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: 05:00 PM Meeting Location: CITY HALL 200 S MAIN ST LENOX, IA 50851

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)
lenoxia.com

City Telephone Number
(641) 333-2228

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	47,576,736	47,496,120	47,496,120
Consolidated General Fund	405,327	405,327	404,640
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	85,093	85,093	85,875
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	12,936	12,936	14,209
FICA & IPERS (If at General Fund Limit)	41,352	41,352	43,243
Other Employee Benefits	52,416	52,416	55,273
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	48,426,861	48,415,513	48,415,513
Debt Service	75,419	75,419	86,274
CITY REGULAR TOTAL PROPERTY TAX	672,543	672,543	689,514
CITY REGULAR TAX RATE	14.10813	14.12980	14.48278
Taxable Value for City Ag Land	603,031	621,642	621,642
Ag Land	1,811	1,811	1,868
CITY AG LAND TAX RATE	3.00375	2.91325	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	654	756	15.60
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	2,885	3,377	17.05

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 IN HEALTH AND PROPERTY INSURANCE. INCREASE IN INTEREST ON GO BOND

