

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF FOREST CITY - PROPOSED PROPERTY TAX LEVY **CITY #:** 95-912
FOREST CITY Fiscal Year July 1, 2026 - June 30, 2027

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
 Meeting Date: 4/6/2026 Meeting Time: 06:45 PM Meeting Location: Forest City City Hall Council Chambers

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)

City Telephone Number
 (641) 585-3574

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	145,325,072	154,132,434	154,132,434
Consolidated General Fund	1,177,133	1,177,133	1,223,993
Operation & Maintenance of Public Transit	36,019	36,019	36,041
Aviation Authority	0	0	0
Liability, Property & Self Insurance	49,804	49,804	121,598
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)	344,181	344,181	284,060
Other Employee Benefits	130,407	130,407	299,011
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	160,801,832	167,749,167	167,749,167
Debt Service	875,402	875,402	507,257
CITY REGULAR TOTAL PROPERTY TAX	2,612,946	2,612,946	2,471,960
CITY REGULAR TAX RATE	17.40024	16.49158	15.77075
Taxable Value for City Ag Land	395,271	394,924	394,924
Ag Land	1,188	1,188	1,187
CITY AG LAND TAX RATE	3.00375	3.00817	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	825	773	-6.30
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	3,587	3,608	0.59

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:

Overall the proposed tax is a decrease although operating expenditures continue to increase due to salary, insurance and utility increases.