

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 4/13/2026 **Meeting Time:** 06:00 PM **Meeting Location:** City Office 112 W. Main St. New London, IA 52645

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.newlondoniowa.org

City Telephone Number
(319) 367-7702

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	48,534,681	50,336,729	50,336,729
Consolidated General Fund	389,238	389,238	399,694
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	31,500	31,500	35,000
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)	215,668	215,668	91,887
Other Employee Benefits	0	0	105,750
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	50,042,274	52,540,111	52,540,111
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	636,406	636,406	632,331
CITY REGULAR TAX RATE	13.11240	12.64297	12.56200
Taxable Value for City Ag Land	413,557	368,989	368,989
Ag Land	1,243	1,243	1,109
CITY AG LAND TAX RATE	3.00375	3.36866	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	622	615	-1.13
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	2,703	2,874	6.33

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:

Wage Increases and Increased Cost of Liability Insurance

