

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: 06:00 PM Meeting Location: Truro Community Center 100 S Railroad St Truro, IA 50257

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)
 TruroIowa.org

City Telephone Number
 (641) 765-4586

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	14,332,957	14,974,337	14,974,337
Consolidated General Fund	112,716	112,716	115,452
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	39,515	39,515	34,599
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)	20,786	20,786	10,405
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	14,332,957	14,974,337	14,974,337
Debt Service	69,371	69,371	67,874
CITY REGULAR TOTAL PROPERTY TAX	242,388	242,388	228,330
CITY REGULAR TAX RATE	16.91121	16.18689	15.24813
Taxable Value for City Ag Land	532,023	546,987	546,987
Ag Land	1,598	1,598	1,644
CITY AG LAND TAX RATE	3.00363	2.92146	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	784	796	1.53
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	3,459	3,555	2.78

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:

Increases reflect tax changes in roll back and valuations