

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

Meeting Date: 3/25/2026 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)

City Telephone Number  
(641) 765-4586

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	14,974,337	15,055,841	15,055,841
Consolidated General Fund	115,452	115,452	121,952
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	34,599	34,599	34,584
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)	10,405	10,405	23,188
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	14,974,337	15,055,841	15,055,841
Debt Service	67,874	67,874	66,300
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>228,330</b>	<b>228,330</b>	<b>246,024</b>
<b>CITY REGULAR TAX RATE</b>	<b>15.24813</b>	<b>15.16554</b>	<b>16.34072</b>
Taxable Value for City Ag Land	546,987	503,638	503,638
Ag Land	1,644	1,644	1,513
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>3.26425</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 2025/2026</b>	<b>Budget Year Proposed 2026/2027</b>	<b>Percent Change</b>
City Regular Residential	723	800	10.65
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	<b>Current Year Certified 2025/2026</b>	<b>Budget Year Proposed 2026/2027</b>	<b>Percent Change</b>
City Regular Commercial	3,143	3,739	18.96

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:**

Increase city business and cost increases; cost of living increase