

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

Meeting Date: 4/14/2025 Meeting Time: 07:00 PM Meeting Location: Grafton City Hall, 109 3rd Avenue, Grafton, IA 50440

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)
 grafton@wctatel.net

City Telephone Number
 (641) 748-2970

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	6,741,994	6,807,102	6,807,102
Consolidated General Fund	53,020	53,020	55,138
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	15,000	15,000	15,000
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)	0	0	0
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	6,741,994	6,807,102	6,807,102
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	68,020	68,020	70,138
CITY REGULAR TAX RATE	10.08905	9.99250	10.30358
Taxable Value for City Ag Land	210,451	226,992	226,992
Ag Land	632	632	681
CITY AG LAND TAX RATE	3.00307	2.78424	3.00011
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	468	538	14.96
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	2,063	2,402	16.43

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:

The reason for the tax increase is due to higher prices on operating supplies and expenditures.