

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF OLDS - PROPOSED PROPERTY TAX LEVY **CITY #:** 44-415
OLDS 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: 3/25/2026 **Meeting Time:** 06:30 PM **Meeting Location:** Olds City Hall 111 S Main St.

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.cityofolds.com

City Telephone Number
 (319) 530-1434

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	6,275,110	6,708,852	6,708,852
Consolidated General Fund	50,828	50,828	52,759
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	0
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	6,275,110	6,708,852	6,708,852
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	50,828	50,828	52,759
CITY REGULAR TAX RATE	8.10000	7.57626	7.86413
Taxable Value for City Ag Land	129,716	133,525	133,525
Ag Land	390	390	402
CITY AG LAND TAX RATE	3.00375	2.92080	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	384	385	0.26
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	1,670	1,799	7.72

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:
 Increased Wages and Increased Utility / Siren Replacement Project

