

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

Meeting Date: 3/23/2026 Meeting Time: 06:00 PM Meeting Location: New Sharon City Hall 101 S. Main St. New Sharon, IA 50207

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.newsharoniowa.com

City Telephone Number
 (641) 637-4124

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	36,957,736	41,965,490	41,965,490
Consolidated General Fund	294,438	294,438	324,597
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	63,577	63,577	73,430
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)	73,358	73,358	68,535
Other Employee Benefits	63,577	63,577	70,493
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	36,957,736	41,965,490	41,965,490
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	494,950	494,950	537,055
CITY REGULAR TAX RATE	13.39233	11.79421	12.79755
Taxable Value for City Ag Land	197,376	203,597	203,597
Ag Land	593	593	612
CITY AG LAND TAX RATE	3.00375	2.91262	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	635	627	-1.26
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	2,761	2,928	6.05

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:
 inflationary pressure impacting our expenditures

