

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: 05:45 PM Meeting Location: 138 Jackson Street Brooklyn, IA

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.brooklynowa.com

City Telephone Number
 (641) 522-7066

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	18,220,684	50,081,437	50,081,437
Consolidated General Fund	147,588	147,588	393,846
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	91,989	91,989	83,997
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	6,945	6,945	10,134
FICA & IPERS (If at General Fund Limit)	60,887	60,887	64,417
Other Employee Benefits	108,378	108,378	94,733
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	51,178,433	54,887,207	54,887,207
Debt Service	25,304	25,304	24,904
CITY REGULAR TOTAL PROPERTY TAX	441,091	441,091	672,031
CITY REGULAR TAX RATE	23.31392	8.76324	13.37522
Taxable Value for City Ag Land	411,404	422,975	422,975
Ag Land	1,236	1,236	1,271
CITY AG LAND TAX RATE	3.00375	2.92216	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	1,080	698	-35.37
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	4,768	3,118	-34.61

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:

There is no tax increase for FY26. There is a significant decrease due to the TIF dollar amount needed.