

**CITY NAME:** NOTICE OF PUBLIC HEARING - CITY OF THORNTON - PROPOSED PROPERTY TAX LEVY **CITY #:** 17-151  
**THORNTON** 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: 3/23/2026 Meeting Time: 06:30 PM Meeting Location: Thornton City Hall

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.thornton-iowa.com

City Telephone Number  
 (641) 998-2415

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	11,242,847	12,064,734	12,064,734
Consolidated General Fund	96,344	96,344	100,376
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	15,641	15,641	15,732
Support of Local Emergency Mgmt. Comm.	2,763	2,763	2,950
Unified Law Enforcement	0	0	0
Police & Fire Retirement	3,439	3,439	3,933
FICA & IPERS (If at General Fund Limit)	12,772	12,772	14,748
Other Employee Benefits	4,912	4,912	5,408
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	11,242,847	12,064,734	12,064,734
Debt Service	0	0	0
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>135,871</b>	<b>135,871</b>	<b>143,147</b>
<b>CITY REGULAR TAX RATE</b>	<b>12.08516</b>	<b>11.26183</b>	<b>11.86484</b>
Taxable Value for City Ag Land	675,752	754,116	754,116
Ag Land	2,030	2,030	2,266
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>2.69189</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	573	581	1.40
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	2,491	2,715	8.99

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:**  
 Property value increase