

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: City Council Chambers, Preston City Hall, 1 W. Gillet St. Preston, IA 52069

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.prestoniowa.com

City Telephone Number  
 (563) 689-3081

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	41,778,951	45,077,436	45,077,436
Consolidated General Fund	339,505	339,505	355,640
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	41,992	41,992	23,795
Support of Local Emergency Mgmt. Comm.	5,237	5,237	5,939
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	43,261	43,261	44,992
Other Employee Benefits	62,049	62,049	9,746
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	43,878,951	46,016,850	46,016,850
Debt Service	26,728	26,728	120,309
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>518,772</b>	<b>518,772</b>	<b>560,421</b>
<b>CITY REGULAR TAX RATE</b>	<b>12.38647</b>	<b>11.49636</b>	<b>12.37794</b>
Taxable Value for City Ag Land	267,954	278,653	278,653
Ag Land	783	783	838
<b>CITY AG LAND TAX RATE</b>	<b>2.92214</b>	<b>2.80995</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	588	606	3.06
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	2,553	2,832	10.93

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:**

No increase in Regular Tax Rate. Taxable Value growth of 7.9%.