CITY NAME: PRINCETON

NOTICE OF PUBLIC HEARING - CITY OF PRINCETON - PROPOSED PROPERTY TAX LEVY
Fiscal Year July 1, 2026 - June 30, 2027

CITY #: 82-784

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
Meeting Date: 4/2/2026 Meeting Time: 06:00 PM Meeting Location: Princeton City Hall 311 3rd St, Princeton, Iowa
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)
princetoniowa.us

City Telephone Number
(563) 289-5315

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	48,036,327	47,487,306	47,487,306
Consolidated General Fund	395,779	395,779	391,255
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	48,036,327	47,487,306	47,487,306
Debt Service	110,223	110,223	0
CITY REGULAR TOTAL PROPERTY TAX	506,002	506,002	391,255
CITY REGULAR TAX RATE	10.53373	10.65552	8.23915
Taxable Value for City Ag Land	1,822,511	1,849,006	1,849,006
Ag Land	5,474	5,474	0
CITY AG LAND TAX RATE	3.00355	2.96051	0.00000
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	500	404	-19.20
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	2,172	1,885	-13.21

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