

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: 05:30 PM Meeting Location: Norway Public Library 108 E. Railroad St. Norway, IA 52318

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.norwayiowa.com

City Telephone Number  
 (319) 227-7351

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	20,218,744	22,172,222	22,172,222
Consolidated General Fund	167,556	167,556	178,393
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	18,187	18,187	19,861
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)	19,584	19,584	20,191
Other Employee Benefits	27,085	27,085	27,798
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	20,218,744	22,172,222	22,172,222
Debt Service	31,105	31,105	31,624
CITY REGULAR TOTAL PROPERTY TAX	263,517	263,517	277,867
CITY REGULAR TAX RATE	13.03329	11.88500	12.53219
Taxable Value for City Ag Land	146,973	145,155	145,155
Ag Land	441	441	437
CITY AG LAND TAX RATE	3.00055	3.03813	3.00375
<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	618	614	-0.65
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	2,687	2,867	6.70

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.