

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: 04:30 PM Meeting Location: 601 6th St Corning, IA 50841

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)
 cityofcorningia.com

City Telephone Number
 (641) 322-4230

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	45,489,887	47,137,109	47,137,109
Consolidated General Fund	375,624	375,624	385,372
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	91,260	91,260	75,318
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)	86,519	86,519	91,919
Other Employee Benefits	155,705	155,705	165,675
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	45,489,887	47,137,109	47,137,109
Debt Service	167,935	167,935	194,078
CITY REGULAR TOTAL PROPERTY TAX	877,043	877,043	912,362
CITY REGULAR TAX RATE	19.27995	18.60620	19.35549
Taxable Value for City Ag Land	165,294	151,214	151,214
Ag Land	497	497	455
CITY AG LAND TAX RATE	3.00375	3.28673	3.00375
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	914	948	3.72
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	3,975	4,429	11.42

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:

Increase in employee benefit costs, including the 28E agreement with the Adams County Sheriff's Department. City will be entering into a new GO Bond to assist with costs for bridges and street maintenance.

