

Iowa Department of Management	Current Year Certified Property Tax 2024 - 2025	Budget Year Effective Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	4,495,065	4,585,824	4,585,824
Consolidated General Fund	36,887	36,887	37,632
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	18,104	18,104	24,784
Support of Local Emergency Mgmt. Comm.	519	519	520
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	4,993	4,993	6,157
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	4,495,065	4,585,824	4,585,824
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	60,503	60,503	69,093
CITY REGULAR TAX RATE	13.45993	13.19348	15.06643
Taxable Value for City Ag Land	592,161	608,814	608,814
Ag Land	1,778	1,778	1,826
CITY AG LAND TAX RATE	3.00256	2.92043	2.99927
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Residential	624	786	25.96
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Commercial	2,753	3,513	27.61

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:
Tax increase due to insurance and payroll increase

