

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	19,546,475	20,218,744	20,218,744
Consolidated General Fund	163,604	163,604	167,556
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	15,716	15,716	18,187
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)	14,733	14,733	19,584
Other Employee Benefits	57,735	57,735	27,085
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	19,546,475	20,218,744	20,218,744
Debt Service	31,569	31,569	176,470
CITY REGULAR TOTAL PROPERTY TAX	283,357	283,357	408,882
CITY REGULAR TAX RATE	14.49654	14.01457	20.22293
Taxable Value for City Ag Land	141,447	146,973	146,973
Ag Land	425	425	441
CITY AG LAND TAX RATE	3.00375	2.89169	3.00055
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	672	1,055	56.99
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	2,965	4,715	59.02

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 increases reflect the increases in the cost of living.