

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	8,441,663	8,504,354	8,504,354
Consolidated General Fund	71,796	71,796	72,330
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	22,742	22,742	24,116
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	1,385
FICA & IPERS (If at General Fund Limit)	7,759	7,759	4,828
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	8,441,663	8,504,354	8,504,354
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	102,297	102,297	102,659
CITY REGULAR TAX RATE	12.11814	12.02878	12.07124
Taxable Value for City Ag Land	23,210	14,299	14,299
Ag Land	70	70	43
CITY AG LAND TAX RATE	3.00375	4.89545	3.00375
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	562	630	12.10
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	2,478	2,814	13.56

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 is due to rising insurance rates.

