

Iowa Department of Management	Current Year Property Tax	Certified 2024 - 2025	Budget Year Property Tax	Effective 2025 - 2026	Budget Year Property Tax	Proposed 2025 - 2026
Taxable Valuations for Non-Debt Service		114,796,505		122,290,829		122,290,829
Consolidated General Fund		902,769		902,769		933,694
Operation & Maintenance of Public Transit		0		0		0
Aviation Authority		0		0		0
Liability, Property & Self Insurance		95,250		95,250		124,841
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)		98,126		98,126		98,935
Other Employee Benefits		126,127		126,127		91,308
Capital Projects (Capital Improv. Reserve)		0		0		0
Taxable Value for Debt Service		129,227,445		133,806,080		133,806,080
Debt Service		239,570		239,570		190,059
CITY REGULAR TOTAL PROPERTY TAX		1,461,842		1,461,842		1,438,837
CITY REGULAR TAX RATE		12.50115		11.78523		11.63195
Taxable Value for City Ag Land		401,290		413,409		413,409
Ag Land		1,205		1,205		1,242
CITY AG LAND TAX RATE		3.00282		2.91479		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		579		607		4.84
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		2,557		2,712		6.06

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:
The City Regular Tax Rate is decreasing from FY25. The levy amount for Liability, Property & Self Insurance increased due to estimated property tax premium increases.

