

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
Meeting Date: 3/20/2025 **Meeting Time:** 05:30 PM **Meeting Location:** State Center City Hall

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)

City Telephone Number
 (641) 483-2559

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	51,351,211	52,243,074	52,243,074
Consolidated General Fund	417,291	417,291	424,539
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	79,897	79,897	92,697
Support of Local Emergency Mgmt. Comm.	3,690	3,690	3,864
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	30,939	30,939	0
Other Employee Benefits	47,194	47,194	32,910
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	51,351,211	52,243,074	52,243,074
Debt Service	99,110	99,110	228,979
CITY REGULAR TOTAL PROPERTY TAX	678,121	678,121	782,989
CITY REGULAR TAX RATE	13.20555	12.98011	14.98743
Taxable Value for City Ag Land	345,573	375,575	375,575
Ag Land	1,038	1,038	1,129
CITY AG LAND TAX RATE	3.00375	2.76376	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	612	782	27.78
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	2,701	3,494	29.36

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 at \$100,000 Actual/Assessed Valuation.

Reasons for tax increase if proposed exceeds the current:

The increase in total rate of 14.98743 is largely attributable to the Fire Station Improvement project debt service levy approved by voters Nov. 5th, 2024 and increased insurance costs.

