

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 3/25/2024 Meeting Time: 05:15 PM Meeting Location: Forster Community Building, 404 1st Ave, Rock Rapids, IA 51246

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)
www.rockrapids.com

City Telephone Number
(712) 472-2553

Iowa Department of Management	Current Year Certified Property Tax 2023 - 2024	Budget Year Effective Property Tax 2024 - 2025	Budget Year Proposed Property Tax 2024 - 2025
Taxable Valuations for Non-Debt Service	90,225,825	96,658,684	96,658,684
Consolidated General Fund	755,190	755,190	785,470
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	34,999
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)	0	0	104,998
Other Employee Benefits	170,280	170,280	83,499
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	110,711,625	124,449,993	124,449,993
Debt Service	406,150	406,150	494,719
CITY REGULAR TOTAL PROPERTY TAX	1,331,620	1,331,620	1,503,685
CITY REGULAR TAX RATE	13.92580	12.83818	14.41368
Taxable Value for City Ag Land	1,377,596	1,578,361	1,578,361
Ag Land	4,138	4,138	4,741
CITY AG LAND TAX RATE	3.00375	2.62171	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Resident	761	668	-12.22
Commercial property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Commercial	761	668	-12.22

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:

Increased cost of supplies, equipment repairs, and insurance premiums.

