

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

Meeting Date: 3/24/2025 **Meeting Time:** 05:30 PM **Meeting Location:** Forster Community Building - 404 First 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 2024 - 2025	Budget Year Effective Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	96,658,684	123,002,054	123,002,054
Consolidated General Fund	785,470	785,470	970,428
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	34,999	34,999	0
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)	104,998	104,998	133,998
Other Employee Benefits	83,499	83,499	25,000
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	124,449,993	130,663,970	130,663,970
Debt Service	494,719	494,719	787,973
CITY REGULAR TOTAL PROPERTY TAX	1,503,685	1,503,685	1,917,399
CITY REGULAR TAX RATE	14.41368	11.98903	15.21271
Taxable Value for City Ag Land	1,578,361	1,730,027	1,730,027
Ag Land	4,741	4,741	5,197
CITY AG LAND TAX RATE	3.00375	2.74042	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	668	794	18.86
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	2,948	3,547	20.32

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:

Raise Debt Service Levy for bond repayment for upcoming capital expenditures. Flood related expenses.

