

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

**Meeting Date: 4/3/2024 Meeting Time: 06:30 PM Meeting Location: Rockwell 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)  
cityofrockwell.com

City Telephone Number  
(641) 822-4906

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	33,478,804	35,006,877	35,006,877
Consolidated General Fund	280,081	280,081	286,995
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	29,677	29,677	49,506
Support of Local Emergency Mgmt. Comm.	1,914	1,914	3,015
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	11,871	11,871	0
Other Employee Benefits	29,677	29,677	74,259
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	33,987,733	35,593,937	35,593,937
Debt Service	144,941	144,941	147,645
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>498,161</b>	<b>498,161</b>	<b>561,420</b>
<b>CITY REGULAR TAX RATE</b>	<b>14.81507</b>	<b>14.16209</b>	<b>15.96784</b>
Taxable Value for City Ag Land	1,773,258	1,823,949	1,823,949
Ag Land	5,326	5,326	5,479
<b>CITY AG LAND TAX RATE</b>	<b>3.00351</b>	<b>2.92004</b>	<b>3.00375</b>
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Residential	810	740	-8.64
Commercial property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Commercial	810	740	-8.64

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:**

Due to cost increases