

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

**Meeting Date:** 4/1/2024 **Meeting Time:** 06:00 PM **Meeting Location:** Waterville Community Center, Lower Level 115 Main St. Unit 2 Waterville, IA. 52170

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.watervilleiowa.com

City Telephone Number  
(563) 535-7295

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	1,703,128	1,953,249	1,953,249
Consolidated General Fund	13,795	13,795	15,361
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	11,034	11,034	15,839
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)	2,938	2,938	3,071
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	1,703,128	1,953,249	1,953,249
Debt Service	0	0	0
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>27,767</b>	<b>27,767</b>	<b>34,271</b>
<b>CITY REGULAR TAX RATE</b>	<b>16.30400</b>	<b>14.21580</b>	<b>17.54593</b>
Taxable Value for City Ag Land	76,613	72,484	72,484
Ag Land	231	231	218
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>3.18691</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 Resident	891	813	-8.75
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	891	813	-8.75

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:**

Expenditures, including insurance premiums and check valve replacements on the sewer lifts, have increased.

