

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

Meeting Date: 4/7/2025 Meeting Time: 05:30 PM Meeting Location: Walcott City Hall, 128 W. Lincoln Street

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.cityofwalcott.com

City Telephone Number  
(563) 284-6571

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	117,237,544	127,181,583	127,181,583
Consolidated General Fund	921,964	921,964	971,034
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	17,226	17,226	22,632
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)	83,361	83,361	86,762
Other Employee Benefits	165,699	165,699	172,378
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	130,365,678	145,351,789	145,351,789
Debt Service	0	0	0
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>1,188,250</b>	<b>1,188,250</b>	<b>1,252,806</b>
<b>CITY REGULAR TAX RATE</b>	<b>10.13540</b>	<b>9.34294</b>	<b>9.85053</b>
Taxable Value for City Ag Land	1,995,846	1,915,713	1,915,713
Ag Land	5,995	5,995	5,755
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>3.12938</b>	<b>3.00375</b>
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	<b>Current Year Certified 2024/2025</b>	<b>Budget Year Proposed 2025/2026</b>	<b>Percent Change</b>
City Regular Residential	470	514	9.36
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	<b>Current Year Certified 2024/2025</b>	<b>Budget Year Proposed 2025/2026</b>	<b>Percent Change</b>
City Regular Commercial	2,073	2,297	10.81

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:**

To support projects and increased cost of supplies, services, and insurance premiums (liability, property, and employee benefits).

