

**CITY NAME:** NOTICE OF PUBLIC HEARING - CITY OF ROCK VALLEY - PROPOSED PROPERTY TAX LEVY **CITY #:** 84-809  
**ROCK VALLEY** Fiscal Year July 1, 2024 - June 30, 2025

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

Meeting Date: 4/2/2024 Meeting Time: 04:00 PM Meeting Location: Rock Valley City Office - 1303 10th 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.cityofrockvalley.com

City Telephone Number  
 (712) 476-5707

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	141,936,175	156,534,016	156,534,016
Consolidated General Fund	1,187,018	1,187,018	1,270,970
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	40,824	40,824	83,152
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	0
Other Employee Benefits	209,874	209,874	231,459
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	205,420,273	219,504,021	219,504,021
Debt Service	694,171	694,171	741,763
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>2,131,887</b>	<b>2,131,887</b>	<b>2,327,344</b>
<b>CITY REGULAR TAX RATE</b>	<b>13.50858</b>	<b>12.34714</b>	<b>13.50858</b>
Taxable Value for City Ag Land	938,791	1,012,097	1,012,097
Ag Land	2,816	2,816	0
<b>CITY AG LAND TAX RATE</b>	<b>2.99960</b>	<b>2.78234</b>	<b>0.00000</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	738	626	-15.18
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	738	626	-15.18

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:**

The general fund levy was reduced but the liability, property and self insurance cost levy was increased to meet the higher insurance costs. The overall city levy in FY 2023-24 was 13.50858 and the city levy for FY 2024-25 will be 13.50858.