

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

Meeting Date: 4/4/2024 Meeting Time: 06:00 PM Meeting Location: Wapello City Hall 335 North Main St. Wapello, Iowa

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)
wapello.org

City Telephone Number
(319) 523-4091

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	56,404,586	63,178,944	63,178,944
Consolidated General Fund	501,377	501,377	545,238
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	56,590	56,590	65,663
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)	51,708	51,708	66,647
Other Employee Benefits	55,502	55,502	69,034
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	56,404,586	63,831,004	63,831,004
Debt Service	127,344	127,344	119,259
CITY REGULAR TOTAL PROPERTY TAX	792,521	792,521	865,841
CITY REGULAR TAX RATE	14.05063	12.52348	13.68528
Taxable Value for City Ag Land	77,245	77,735	77,735
Ag Land	233	233	233
CITY AG LAND TAX RATE	3.00375	2.99736	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Resident	768	634	-17.45
Commercial property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Commercial	768	634	-17.45

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:
 explanationOfSignificantIncreasesInTheBudget

Increase in Employee Wages, Increase in Employee Benefit Cost, Increase Insurance and Worker Comp Premiums, increase Ambulance Operation Cost and Increase Cost of Road Work.

