

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

Meeting Date: 3/25/2025 Meeting Time: 05:30 PM Meeting Location: Cith Hall, Council Chambers, 200 Franklin Street Center Point

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.centerpointia.com

City Telephone Number
(319) 849-1508 ext: 123

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	113,574,505	123,480,275	123,480,275
Consolidated General Fund	937,818	937,818	989,915
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	119,123	119,123	139,068
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)	76,405	76,405	81,107
Other Employee Benefits	125,576	125,576	124,863
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	121,407,155	127,683,155	127,683,155
Debt Service	310,090	310,090	332,048
CITY REGULAR TOTAL PROPERTY TAX	1,569,012	1,569,012	1,667,001
CITY REGULAR TAX RATE	13.63867	12.62392	13.41163
Taxable Value for City Ag Land	1,060,261	1,136,626	1,136,626
Ag Land	3,185	3,185	3,415
CITY AG LAND TAX RATE	3.00375	2.80215	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Residential	632	700	10.76
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Commercial	2,789	3,127	12.12

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:

Increase in valuation of 8.65% capped at 5.49% for growth limitation increased the consolidated general fund. Expenditures have increased for capital projects, increase in utilities, liability and property insurance, employee wages and benefits, city facility maintenance (e.g. parks, roads).

