

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

Meeting Date: 4/8/2024 Meeting Time: 05:30 PM Meeting Location: Janesville City Hall, 227 Main Street, Janesville, IA 50647

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.janesvilleia.com

City Telephone Number
 (319) 987-2905

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	43,280,571	45,408,730	45,408,730
Consolidated General Fund	350,573	350,573	360,598
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	32,054	32,054	40,268
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)	49,769	49,769	49,958
Other Employee Benefits	43,188	43,188	53,280
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	45,773,598	47,929,786	47,929,786
Debt Service	137,097	137,097	188,641
CITY REGULAR TOTAL PROPERTY TAX	612,681	612,681	692,745
CITY REGULAR TAX RATE	13.98351	13.33377	15.03726
Taxable Value for City Ag Land	276,764	256,356	256,356
Ag Land	832	832	770
CITY AG LAND TAX RATE	3.00375	3.24549	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	764	697	-8.77
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	764	697	-8.77

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 city is incurring increases in the debt service levy as well as FICA/IPERS, wages, benefits, and property and liability insurance.

