

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: 06:30 PM Meeting Location: Coggon City Hall, 118 E Main St. Coggon IA 52218

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.coggonia.org

City Telephone Number
(319) 435-2314

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	22,707,184	23,264,129	23,264,129
Consolidated General Fund	184,525	184,525	189,051
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	37,967	37,967	45,563
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)	11,476	11,476	11,477
Other Employee Benefits	14,704	14,704	14,705
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	22,707,184	23,264,129	23,264,129
Debt Service	26,408	26,408	39,489
CITY REGULAR TOTAL PROPERTY TAX	275,080	275,080	300,285
CITY REGULAR TAX RATE	12.11422	11.82420	12.90768
Taxable Value for City Ag Land	134,479	138,262	138,262
Ag Land	404	404	416
CITY AG LAND TAX RATE	3.00375	2.92199	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	561	673	19.96
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	2,478	3,009	21.43

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 expects to see an approximate 20% increased cost for property/vehicle insurance. Additionally, the City is levying Debt Service to pay on a fire truck loan.

