

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: Janesville City Hall, 227 Main St, 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 2024 - 2025	Budget Year Effective Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	45,408,730	50,046,643	50,046,643
Consolidated General Fund	360,598	360,598	385,853
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	30,041	30,041	42,642
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)	52,106	52,106	52,429
Other Employee Benefits	54,211	54,211	65,551
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	47,929,786	51,136,055	51,136,055
Debt Service	131,255	131,255	190,867
CITY REGULAR TOTAL PROPERTY TAX	628,211	628,211	737,342
CITY REGULAR TAX RATE	13.68253	12.49664	14.65186
Taxable Value for City Ag Land	256,356	260,680	260,680
Ag Land	770	770	0
CITY AG LAND TAX RATE	3.00375	2.95381	0.00000
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	634	764	20.50
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	2,798	3,416	22.09

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 through \$150,000 of 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.

