

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
Meeting Date: 3/24/2025 Meeting Time: 05:30 PM Meeting Location: 108 Boyer Street

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)
 Wall Lake Facebook Page

City Telephone Number
 (712) 664-2216

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	25,624,162	24,975,526	24,975,526
Consolidated General Fund	201,505	201,505	170,000
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	0
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)	15,000	15,000	0
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	30,222,959	31,036,614	31,036,614
Debt Service	59,713	59,713	145,850
CITY REGULAR TOTAL PROPERTY TAX	276,218	276,218	315,850
CITY REGULAR TAX RATE	10.42501	10.59264	11.50595
Taxable Value for City Ag Land	269,727	277,428	277,428
Ag Land	0	0	0
CITY AG LAND TAX RATE	0.00000	0.00000	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	483	600	24.22
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	2,132	2,683	25.84

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:

Tax increase is due to bond principal and interest charges for Schroeders 4th addition. Included with that is the fact that we are paying for the electric rebuild which takes the electric funds that we used to pay for excess amenities; pool, library, Community Center, cemetery, parks, etc...

