

PROPERTY TAXES

2022 Property Tax Rates:

- City 70.3%
- County 49.0%
- School 25.0%
- Total Tax Capacity = 144.3%

- Market Value Rate: .249% (School's and City's together)
- State Rate 37%

2022 Property Tax Example Residential:

	2021	2022	Change	Increase in Market Value	Change
Assessed Value	\$ 214,000	\$ 214,000	\$0	\$ 223,200	\$ 9,200
Market Value Exclusion	\$ (17,980)	\$ (17,980)	\$0	\$ (17,152)	\$ 828
Taxable Market Value after State Homestead Exclusion	\$ 196,020	\$ 196,020	\$0	\$ 206,048	\$ 10,028
City Levy - General Operating	\$ 1,318	\$ 1,378	\$60	\$ 1,448	\$ 70
County Levy	\$ 952	\$ 960	\$9	\$ 1,009	\$ 49
School Levy	\$ 491	\$ 490	(\$1)	\$ 516	\$ 25
School Referendum (based on original assessed value)	\$ 4	\$ 4	(\$0)	\$ 4	\$ 0
Pool & Fire Hall Referendums (Voter Approved - based on original assessed value)	\$ 114	\$ 99	(\$14)	\$ 104	\$ 5
TOTAL TAX	\$ 2,879	\$ 2,931	\$53	\$ 3,081	\$ 150
Increase in City's Portion			\$45		\$76

2022 Property Tax Example Commercial/Industrial:

	2021	2022	Change	Increase in Market Value	Change
Assessed Value	\$ 1,000,000	\$ 1,000,000	\$0	\$ 1,100,000	\$ 100,000
State Tax	\$ 6,930	\$ 7,123	\$193	\$ 7,863	\$ 740
City Levy - General Operating	\$ 12,942	\$ 13,529	\$588	\$ 14,935	\$ 5,873
County Levy	\$ 8,981	\$ 9,062	\$ 81	\$ 9,968	\$ 5,340
School Levy	\$ 4,637	\$ 4,629	(\$9)	\$ 5,092	\$ 463
School Referendum (based on original assessed value)	\$ 39	\$ 37	(\$2)	\$ 40	\$ 4
Pool & Fire Hall Referendums (Voter Approved - based on original assessed value)	\$ 580	\$ 506	(\$73)	\$ 557	\$ 51
TOTAL TAX	\$ 34,109	\$ 34,885	\$777	\$ 38,454	\$ 3,569
Increase in City's Portion			\$514		\$5,923