

# PROPERTY TAXES

## 2025 Property Tax Rates:

- City 66.08%
- County 44.3684%
- School 18.449%
- Market Value Rate: .2224% (School .185% and City .037%)
- **Total Tax Capacity = 128.90%**
- State Rate 29%

## 2025 Property Tax Example Residential:

	2024	2025	Change	Increase in Market Value	Change (Increase/Decrease)	Percentage Change
Assessed Value	\$ 336,500	\$ 336,500	\$0	\$ 342,800	\$ 6,300	2%
Market Value Exclusion	\$ (6,955)	\$ (16,265)	(\$9,310)	\$ (15,698)	\$ (8,743)	54%
Taxable Market Value after State Homestead Exclusion	\$ 329,545	\$ 320,235	(\$9,310)	\$ 327,102	\$ (2,443)	-1%
City Levy - General Operating	\$ 2,041	\$ 2,116	\$ 75	\$ 2,162	\$ 121	6%
County Levy	\$ 1,421	\$ 1,421	\$ (0)	\$ 1,451	\$ 30	2%
School Levy	\$ 574	\$ 591	\$ 17	\$ 603	\$ 30	5%
School Referendum (based on original assessed value)	\$ 6	\$ 6	\$ (0)	\$ 6	\$ (0)	-3%
Pool & Fire Hall Referendums (Voter Approved - based on original assessed value)	\$ 127	\$ 119	\$ (8)	\$ 121	\$ (6)	-5%
<b>TOTAL TAX</b>	<b>\$ 4,169</b>	<b>\$ 4,252</b>	<b>\$ 83</b>	<b>\$ 4,343</b>	<b>\$ 175</b>	<b>4%</b>
<b>City Portion</b>	<b>\$ 2,168</b>	<b>\$ 2,235</b>	<b>\$67</b>	<b>\$ 2,283</b>	<b>\$ 115</b>	<b>5%</b>

## 2025 Property Tax Example Commercial/Industrial:

	2024	2025	Change	Increase in Market Value	Change (Increase/Decrease)
Assessed Value	\$ 1,000,000	\$ 1,000,000	\$ -	\$ 1,150,000	\$ 150,000
State Tax	\$ 5,775	\$ 5,583	\$ (193)	\$ 6,453	\$ 678
City Levy - General Operating	\$ 11,922	\$ 12,721	\$ 799	\$ 14,703	\$ 2,782
County Levy	\$ 7,978	\$ 8,208	\$ 230	\$ 9,439	\$ 1,461
School Levy	\$ 3,222	\$ 3,413	\$ 191	\$ 3,925	\$ 703
School Referendum (based on original assessed value)	\$ 35	\$ 34	\$ (1)	\$ 39	\$ 5
Pool & Fire Hall Referendums (Voter Approved - based on original assessed value)	\$ 384	\$ 370	\$ (14)	\$ 426	\$ 41
<b>TOTAL TAX</b>	<b>\$ 29,316</b>	<b>\$ 30,329</b>	<b>\$ 1,013</b>	<b>\$ 34,985</b>	<b>\$ 5,669</b>
<b>City Portion</b>	<b>\$ 12,306</b>	<b>\$ 13,091</b>	<b>\$ 785</b>	<b>\$ 15,129</b>	<b>\$ 2,823</b>