

# CITY OF CARROLL

## TAXABLE VALUATION COMPARISON

| TAXABLE Value as of                       | 1/1/2022                    | 1/1/2023                    |                            |                           |
|-------------------------------------------|-----------------------------|-----------------------------|----------------------------|---------------------------|
| <u>PROPERTY CLASS</u>                     | <u>2023-2024</u>            | <u>2024-2025</u>            | <u>\$</u><br><u>Change</u> | <u>%</u><br><u>Change</u> |
| Residential Property                      | \$ 358,943,396              | \$ 357,479,324              | \$ (1,464,072)             | -0.41%                    |
| Commercial Property                       | 125,132,125                 | 140,995,232 *               | \$ 15,863,107              | 12.68%                    |
| Industrial Property                       | 12,464,956                  | 13,121,115 *                | \$ 656,159                 | 5.26%                     |
| Railroads                                 | 3,032,970                   | 3,474,143 *                 | \$ 441,173                 | 14.55%                    |
| Gas & Electric                            | <u>8,838,947</u>            | <u>8,716,312</u>            | <u>\$ (122,635)</u>        | -1.39%                    |
| Sub-total                                 | \$ 508,412,394              | \$ 523,786,126              | \$ 15,373,732              | 3.02%                     |
| less Exemptions                           | <u>740,800</u>              | <u>4,212,224</u>            | <u>3,471,424</u>           | <u>468.60%</u>            |
| <b>TAXABLE VALUATION EXCLUDING T.I.F.</b> | <b>\$507,671,594</b>        | <b>\$519,573,902</b>        | <b>\$ 11,902,308</b>       | <b>2.34%</b>              |
| <b>TAX INCREMENT VALUES (T.I.F.)</b>      | <b><u>51,141,292</u></b>    | <b><u>48,491,282</u></b>    | <b><u>(2,650,010)</u></b>  | <b><u>-5.18%</u></b>      |
| U.R. Downtown                             | 46,087,183                  | 45,002,990                  | (1,084,193)                | -2.35%                    |
| Ashwood                                   | 55,382                      | 46,964                      | (8,418)                    | -15.20%                   |
| Westfield                                 | 4,294,286                   | 2,355,278                   | (1,939,008)                | -45.15%                   |
| Rolling Hills South Condominiums          | 704,441                     | 1,086,050                   | 381,609                    | 54.17%                    |
| <b>TOTAL CITY TAXABLE VALUATION</b>       | <b><u>\$558,812,886</u></b> | <b><u>\$568,065,184</u></b> | <b><u>\$9,252,298</u></b>  | <b><u>1.66%</u></b>       |

### AG VALUATIONS

|              |                          |                          |                         |                     |
|--------------|--------------------------|--------------------------|-------------------------|---------------------|
| Land         | \$ 697,394               | \$ 719,290               | \$ 21,896               | 3.14%               |
| Buildings    | <u>25,046</u>            | <u>58,913</u>            | <u>33,867</u>           | <u>135.22%</u>      |
| <b>Total</b> | <b><u>\$ 722,440</u></b> | <b><u>\$ 778,203</u></b> | <b><u>\$ 55,763</u></b> | <b><u>7.72%</u></b> |

Notes: 2023 values:

Residential Rollback decreased from 54.6501% to 46.3428%

\* - Commercial, Industrial and Railroad Rollback remains at 90%

Agricultural Rollback decreased from 91.6430% to 71.8370%

State equalization order for Carroll County was 0%

\* - The first \$150,000 of taxable valuation on commercial, industrial, and railroad properties is subject to the current residential rollback (46.3428%); any value over \$150,000 is subject to the 90% rollback

# CITY OF CARROLL

## ASSESSED VALUATION COMPARISON

| ASSESSED Value as of                       | 1/1/2022                    | 1/1/2023                      |                             |                           |
|--------------------------------------------|-----------------------------|-------------------------------|-----------------------------|---------------------------|
| <u>PROPERTY CLASS</u>                      | <u>2023-2024</u>            | <u>2024-2025</u>              | <u>\$</u><br><u>Change</u>  | <u>%</u><br><u>Change</u> |
| Residential Property                       | \$ 659,753,368              | \$ 773,965,889                | \$ 114,212,521              | 17.31%                    |
| Commercial Property                        | 165,513,149                 | 185,330,249 *                 | \$ 19,817,100               | 11.97%                    |
| Industrial Property                        | 14,644,791                  | 15,582,959 *                  | \$ 938,168                  | 6.41%                     |
| Railroads                                  | 3,375,994                   | 3,482,377 *                   | \$ 106,383                  | 3.15%                     |
| Gas & Electric                             | <u>27,509,214</u>           | <u>29,205,088</u>             | <u>\$ 1,695,874</u>         | 6.16%                     |
| Sub-total                                  | \$ 870,796,516              | \$ 1,007,566,562              | \$ 136,770,046              | 15.71%                    |
| less Military Tax Exemption                | <u>740,800</u>              | <u>4,212,224</u>              | <u>3,471,424</u>            | <u>468.60%</u>            |
| <b>ASSESSED VALUATION EXCLUDING T.I.F.</b> | <b>\$870,055,716</b>        | <b>\$1,003,354,338</b>        | <b>\$ 133,298,622</b>       | <b>15.32%</b>             |
| <b>TAX INCREMENT VALUES (T.I.F.)</b>       | <b><u>51,141,292</u></b>    | <b><u>52,899,033</u></b>      | <b><u>1,757,741</u></b>     | <b><u>3.44%</u></b>       |
| U.R. Downtown                              | 46,087,183                  | 49,410,741                    | 3,323,558                   | 7.21%                     |
| Ashwood                                    | 55,382                      | 46,964                        | (8,418)                     | -15.20%                   |
| Westfield                                  | 4,294,286                   | 2,355,278                     | (1,939,008)                 | -45.15%                   |
| Rolling Hills South Condominiums           | 704,441                     | 1,086,050                     | 381,609                     | 54.17%                    |
| <b>TOTAL CITY ASSESSED VALUATION</b>       | <b><u>\$921,197,008</u></b> | <b><u>\$1,056,253,371</u></b> | <b><u>\$135,056,363</u></b> | <b><u>14.66%</u></b>      |

| <b>AG VALUATIONS</b> |                          |                            |                          |                      |
|----------------------|--------------------------|----------------------------|--------------------------|----------------------|
| Land                 | \$ 764,232               | \$ 1,006,412               | \$ 242,180               | 31.69%               |
| Buildings            | <u>27,330</u>            | <u>82,010</u>              | <u>54,680</u>            | <u>200.07%</u>       |
| <b>Total</b>         | <b><u>\$ 791,562</u></b> | <b><u>\$ 1,088,422</u></b> | <b><u>\$ 296,860</u></b> | <b><u>37.50%</u></b> |

Notes: 2023 values:

Residential Rollback decreased from 54.6501% to 46.3428%

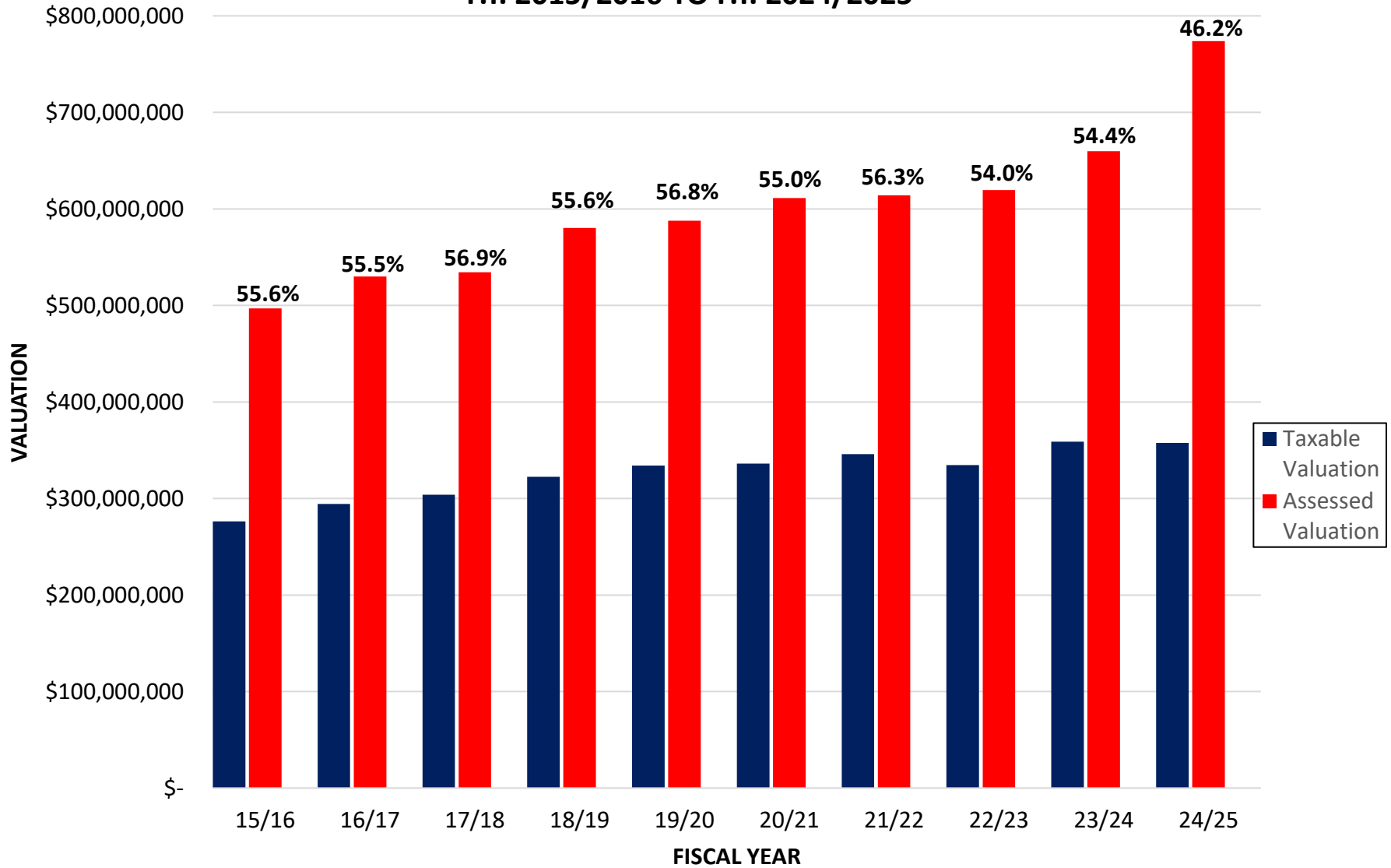
\* - Commercial, Industrial and Railroad Rollback remains at 90%

Agricultural Rollback decreased from 91.6430% to 71.8370%

State equalization order for Carroll County was 0%

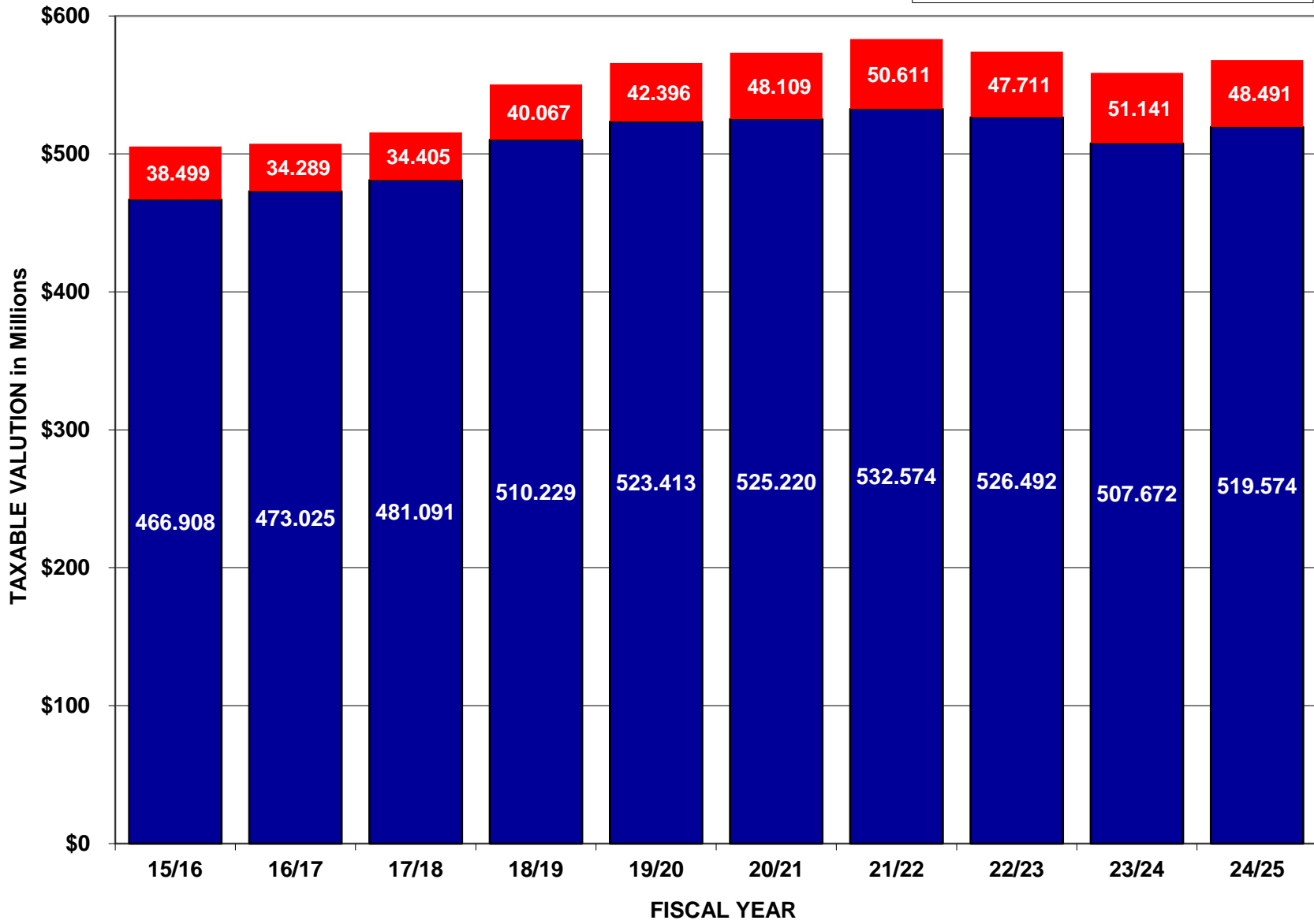
\* - The first \$150,000 of taxable valuation on commercial, industrial, and railroad properties is subject to the current residential rollback (46.3428%); any value over \$150,000 is subject to the 90% rollback

**CITY OF CARROLL  
RESIDENTIAL PROPERTY TAX ROLLBACK  
F.Y. 2015/2016 TO F.Y. 2024/2025**

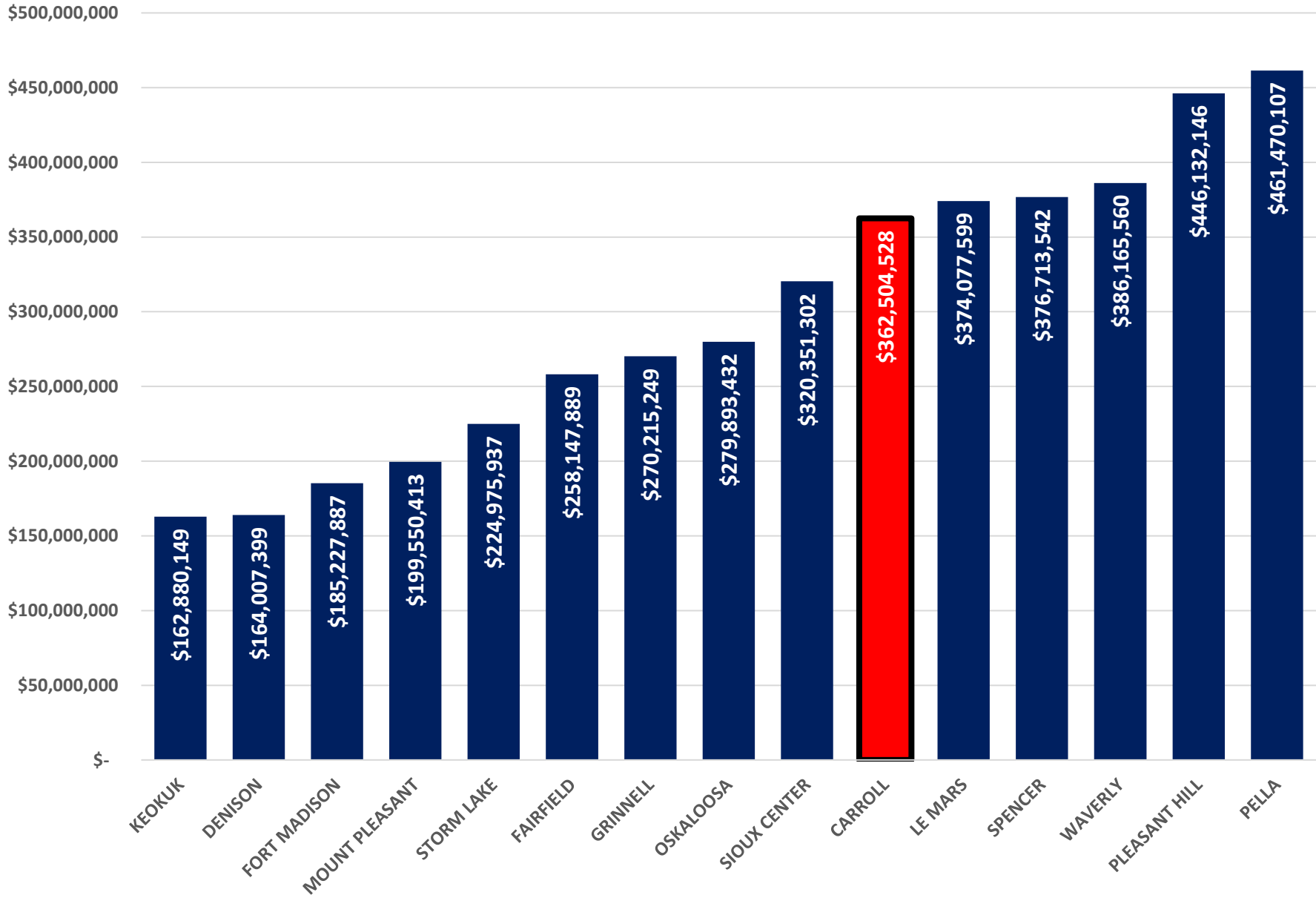


CITY OF CARROLL  
TAXABLE VALUATION  
F.Y. 2015/2016 TO F.Y. 2024/2025

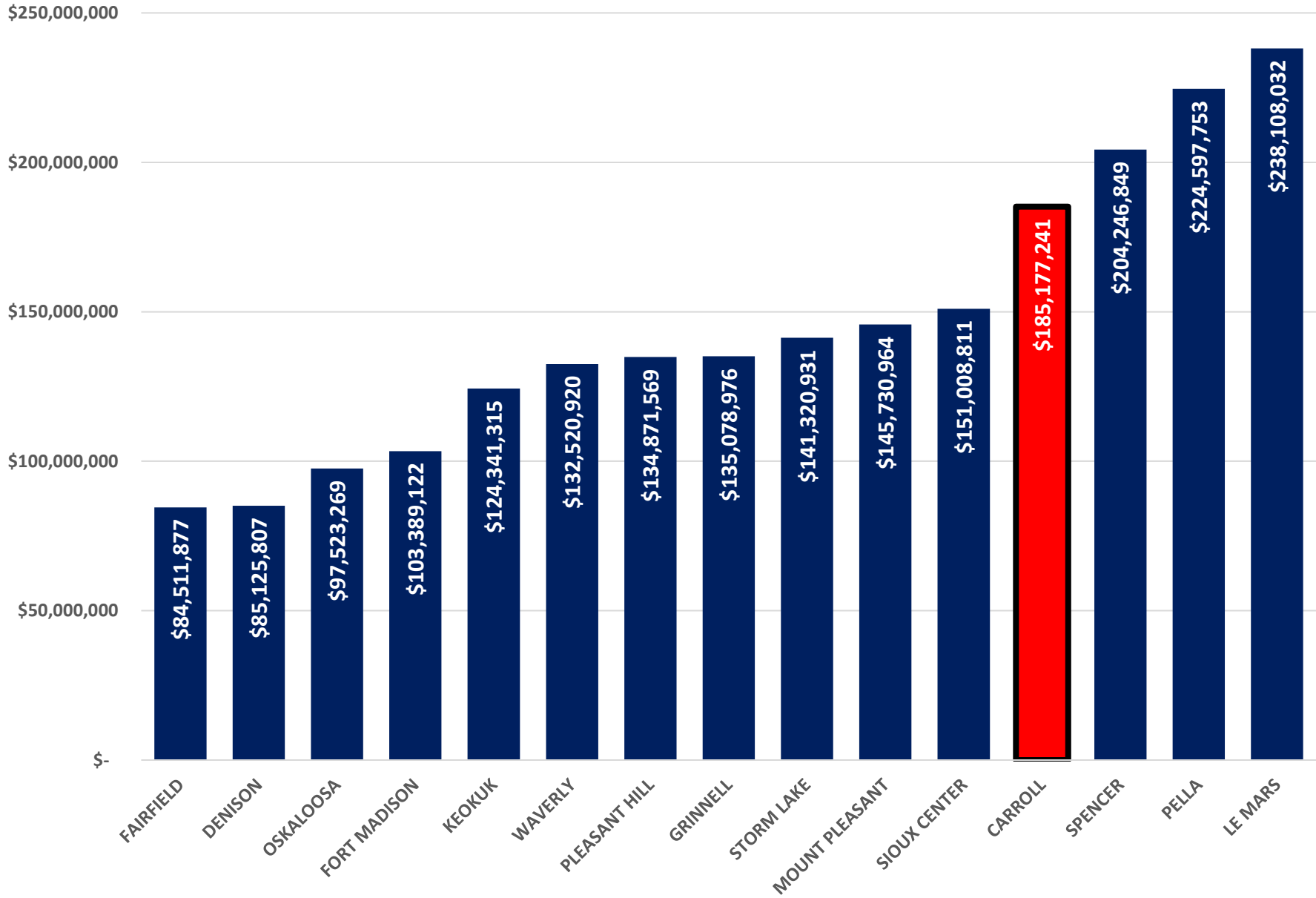
■ TAX INCREMENT VALUATION  
■ TAXABLE VALUATION



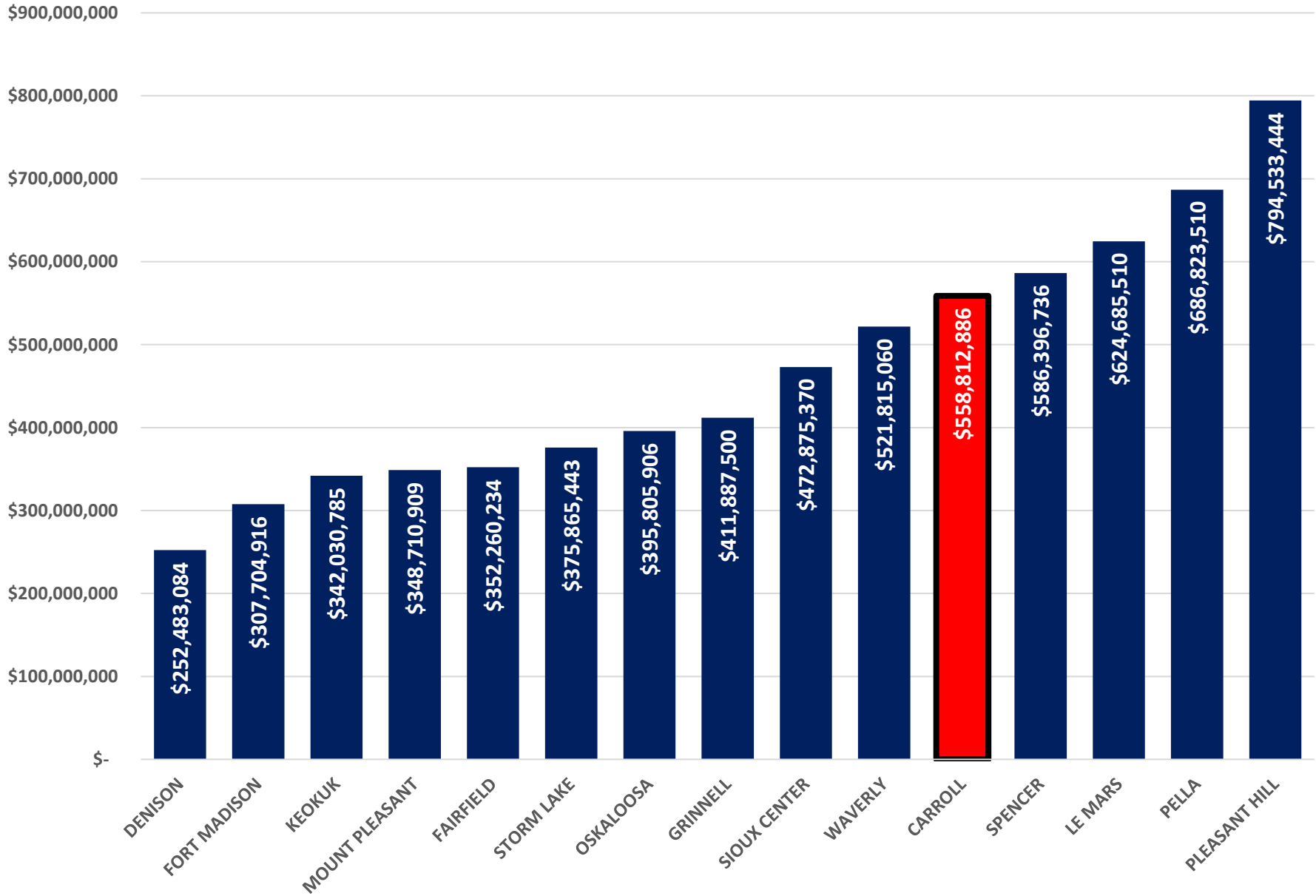
# 1/1/2022 Residential Taxable Valuation for FY 2024 Tax Levies



# 1/1/2022 Commercial & Industrial Taxable Valuation for FY 2024 Tax Levies



# 1/1/2022 Total Taxable Valuation for FY 2024 Tax Levies



## Types of Property Taxes

---

The following are the various property tax levies used in Carroll:

- **\*\*New\*\* Combined General Fund Levy (CGFL).** This is a new levy that was created by new legislation (HF718). The new levy combines several General Fund levies and the Emergency Levy into a Combined General Fund Levy (CGFL). Each city will have their own unique CGFL depending upon what levies they had in place in FY 2024. There is a mechanism in place to reduce the levy if non-TIF taxable growth exceeds either 3% or 6%. The goal is to bring all levies back under or to the \$8.10 maximum rate by FY 2029.
  - This excludes the Employee Benefit Levy and Tort Liability Levy.
  - For FY 2025, the City of Carroll's CGFL maximum is \$8.10
- **General Fund.** Replaced by the new CGFL explained above.
- **Emergency Levy.** Replaced by the new CGFL explained above.
- **Employee Benefit Levy.** A City may levy for its contribution under Social Security/Medicare (FICA), Iowa Public Employees' Retirement System (IPERS), Municipal Fire and Police Retirement System of Iowa (MFPRSI), and certain other specified employee benefit cost.
  - The City of Carroll levies for part, but not all, of the employee benefit costs. The portion that is not covered by the levy is paid from other sources including the General Fund levy and enterprise funds (such as water and sanitary sewer funds).
- **Tort Liability Levy.** A City may levy for the cost of general insurance premiums and the cost of self-insurance of risk pools.
  - The City of Carroll typically does not levy the full amount to cover estimated tort liability costs.
- **Debt Service Levy.** Cities can authorize a debt service levy to pay annual principal and interest payments on general obligation debt that has been certified by the Council (including lease-purchase or loan agreements if proper procedures are followed).
  - For the FY 2025 budget, The City of Carroll's debt service levy covers approximately 32% of debt service payments. The remaining funds come from local option sales tax (LOST), commercial/industrial backfill, business property tax credit replacement, tax increment finance (TIF) revenues and sewer user fees.



**CITY OF CARROLL  
SUMMARY OF TAX LEVIES  
F.Y. 2015-2016 TO F.Y. 2024-2025**

**\*\*\*NEW\*\*\***

| <u>FISCAL YEAR</u> | <u>TAXABLE VALUATION</u> | <u>COMBINED GENERAL FUND</u> | <u>LIAB. &amp; PROP. INS.</u> | <u>SPEC. REV. EMPLOYEES BENEFITS</u> | <u>DEBT SERVICE</u> | <u>CITY TAX RATE/ \$1,000 TAX. VALUATION</u> |
|--------------------|--------------------------|------------------------------|-------------------------------|--------------------------------------|---------------------|----------------------------------------------|
| 2015-16            | 466,908,265              | 8.10000                      | 0.42835                       | 1.76555                              | 1.28846             | 11.58236                                     |
|                    | 505,407,544 T.I.F.       |                              |                               |                                      |                     |                                              |
| 2016-17            | 473,025,129              | 8.10000                      | 0.42281                       | 1.76629                              | 1.28762             | 11.57672                                     |
|                    | 507,314,135 T.I.F.       |                              |                               |                                      |                     |                                              |
| 2017-18            | 481,091,110              | 8.10000                      | 0.42611                       | 1.79175                              | 1.28014             | 11.59800                                     |
|                    | 515,496,419 T.I.F.       |                              |                               |                                      |                     |                                              |
| 2018-19            | 510,228,751              | 8.10000                      | 0.35278                       | 1.95207                              | 0.87898             | 11.28383                                     |
|                    | 550,295,467 T.I.F.       |                              |                               |                                      |                     |                                              |
| 2019-20            | 523,413,404              | 8.10000                      | 0.28658                       | 1.68128                              | 1.53008             | 11.59794                                     |
|                    | 565,809,838 T.I.F.       |                              |                               |                                      |                     |                                              |
| 2020-21            | 525,219,743              | 8.10000                      | 0.28559                       | 1.71071                              | 1.50170             | 11.59799                                     |
|                    | 573,329,116 T.I.F.       |                              |                               |                                      |                     |                                              |
| 2021-22            | 532,574,376              | 8.10000                      | 0.38117                       | 1.94142                              | 1.22749             | 11.65008                                     |
|                    | 583,185,710 T.I.F.       |                              |                               |                                      |                     |                                              |
| 2022-23            | 526,491,763              | 8.10000                      | 0.49383                       | 1.86163                              | 1.40157             | 11.85703                                     |
|                    | 574,203,079 T.I.F.       |                              |                               |                                      |                     |                                              |
| 2023-24            | 507,671,594              | 8.10000                      | 0.54169                       | 2.11875                              | 1.40800             | 12.16844                                     |
|                    | 558,812,886 T.I.F.       |                              |                               |                                      |                     |                                              |
| 2024-25            | 519,573,902              | 8.10000                      | 0.54169                       | 2.11875                              | 1.40002             | 12.16046                                     |
|                    | 568,065,184 T.I.F.       |                              |                               |                                      |                     |                                              |

**NOTES:**

\* TIF Taxable Valuation is used for Calculating Debt Service Tax Revenue

\*\* Information above does not include Ag Land Tax Valuation, Tax Rate or Tax Revenues

**CITY OF CARROLL  
TOTAL TAX REVENUES (AS LEVIED)  
2015-16 TO PRESENT**

| <b>FISCAL<br/>YEAR</b> | <b>***NEW***</b>                     |                           |  | <b>Special Rev.<br/>Employee<br/>Benefits</b> | <b>DEBT<br/>SERVICE</b> | <b>TOTAL<br/>TAX<br/>REVENUES</b> | <b>OVERALL<br/>\$ CHANGE</b> | <b>OVERALL<br/>% CHANGE</b> |
|------------------------|--------------------------------------|---------------------------|--|-----------------------------------------------|-------------------------|-----------------------------------|------------------------------|-----------------------------|
|                        | <b>COMBINED<br/>GENERAL<br/>FUND</b> | <b>TORT<br/>LIABILITY</b> |  |                                               |                         |                                   |                              |                             |
| 2015-16                | 3,781,957                            | 200,000                   |  | 824,350                                       | 651,199                 | \$5,457,506                       | (\$256,645)                  | -4.49%                      |
| 2016-17                | 3,831,504                            | 200,000                   |  | 835,500                                       | 653,230                 | \$5,520,234                       | \$62,728                     | 1.15%                       |
| 2017-18                | 3,896,838                            | 205,000                   |  | 862,000                                       | 659,906                 | \$5,623,744                       | \$103,510                    | 1.88%                       |
| 2018-19                | 4,132,853                            | 180,000                   |  | 996,000                                       | 483,697                 | \$5,792,550                       | \$168,806                    | 3.00%                       |
| 2019-20                | 4,239,649                            | 150,000                   |  | 880,000                                       | 865,732                 | \$6,135,381                       | \$342,831                    | 5.92%                       |
| 2020-21                | 4,254,280                            | 150,000                   |  | 898,500                                       | 860,970                 | \$6,163,750                       | \$28,369                     | 0.46%                       |
| 2021-22                | 4,313,852                            | 203,000                   |  | 1,033,950                                     | 715,855                 | \$6,266,657                       | \$102,907                    | 1.67%                       |
| 2022-23                | 4,264,583                            | 260,000                   |  | 980,129                                       | 804,783                 | \$6,309,495                       | \$42,838                     | 0.68%                       |
| 2023-24                | 4,112,140                            | 275,000                   |  | 1,075,627                                     | 786,809                 | \$6,249,576                       | (\$59,919)                   | -0.95%                      |
| 2024-25                | 4,208,549                            | 281,450                   |  | 1,100,850                                     | 795,300                 | \$6,386,149                       | \$136,573                    | 2.19%                       |

\* Information above does not include Ag Land Tax Revenues

**CITY OF CARROLL  
PROPERTY TAX IMPACT TO RESIDENTIAL HOME OWNERS  
CITY TAX RATE ONLY**

|                                                        |                   |           |        |
|--------------------------------------------------------|-------------------|-----------|--------|
| <b>2022-2023 TAX RATE</b>                              | <b>\$11.85703</b> |           |        |
| <b>2023-2024 TAX RATE</b>                              | <b>\$12.16844</b> | 0.31141   | 2.63%  |
| <b>2024-2025 TAX RATE</b> <small>prelim budget</small> | <b>\$12.16046</b> | (0.00798) | -0.07% |

|                                         | <b>ACTUAL<br/><u>2022-23</u></b> | <b>ACTUAL<br/><u>2023-24</u></b> | <b>BUDGET<br/><u>2024-25</u></b> |    |
|-----------------------------------------|----------------------------------|----------------------------------|----------------------------------|----|
| <b>(1) Home Assessed at - \$200,000</b> | \$200,000                        | \$ 200,000                       | \$ 235,000                       | ** |
| Residential Rollback                    | <u>54.1302%</u>                  | <u>54.6501%</u>                  | <u>46.3428%</u>                  |    |
| Sub-total                               | \$108,260                        | \$109,300                        | \$ 108,906                       |    |
| <b>Less Homestead Credit</b>            | <b><u>4,850</u></b>              | <b><u>4,850</u></b>              | <b><u>4,850</u></b>              |    |
| Taxable Valuation                       | 103,410                          | 104,450                          | 104,056                          |    |
| Taxable Value/\$1,000                   | 103.410                          | 104.450                          | 104.056                          |    |
| Tax Rate                                | <u>11.85703</u>                  | <u>12.16844</u>                  | <u>12.16046</u>                  |    |
| City Property Tax Bill                  | <u>\$1,226.14</u>                | <u>\$1,271.00</u>                | <u>\$1,265.36</u>                |    |
| Dollar/Percent Change                   |                                  | \$44.86    3.66%                 | (\$5.63)   -0.44%                |    |
|                                         | <b>ACTUAL<br/><u>2022-23</u></b> | <b>ACTUAL<br/><u>2023-24</u></b> | <b>BUDGET<br/><u>2024-25</u></b> |    |
| <b>(2) Home Assessed at - \$150,000</b> | \$150,000                        | \$ 150,000                       | \$ 176,250                       | ** |
| Residential Rollback                    | <u>54.1302%</u>                  | <u>54.6501%</u>                  | <u>46.3428%</u>                  |    |
| Sub-total                               | \$81,195                         | \$81,975                         | \$ 81,679                        |    |
| Less Homestead Credit                   | <u>4,850</u>                     | <u>4,850</u>                     | <u>4,850</u>                     |    |
| Taxable Valuation                       | 76,345                           | 77,125                           | 76,829                           |    |
| Taxable Value/\$1,000                   | 76.345                           | 77.125                           | 76.829                           |    |
| Tax Rate                                | <u>11.85703</u>                  | <u>12.16844</u>                  | <u>12.16046</u>                  |    |
| City Property Tax Bill                  | <u>\$905.23</u>                  | <u>\$938.49</u>                  | <u>\$934.28</u>                  |    |
| Dollar/Percent Change                   |                                  | \$33.26    3.67%                 | (\$4.21)   -0.45%                |    |
|                                         | <b>ACTUAL<br/><u>2022-23</u></b> | <b>ACTUAL<br/><u>2023-24</u></b> | <b>BUDGET<br/><u>2024-25</u></b> |    |
| <b>(3) Home Assessed at - \$125,000</b> | \$125,000                        | \$ 125,000                       | \$ 146,875                       | ** |
| Residential Rollback                    | <u>54.1302%</u>                  | <u>54.6501%</u>                  | <u>46.3428%</u>                  |    |
| Sub-total                               | \$67,663                         | \$68,313                         | \$ 68,066                        |    |
| Less Homestead Credit                   | <u>4,850</u>                     | <u>4,850</u>                     | <u>4,850</u>                     |    |
| Taxable Valuation                       | 62,813                           | 63,463                           | 63,216                           |    |
| Taxable Value/\$1,000                   | 62.813                           | 63.463                           | 63.216                           |    |
| Tax Rate                                | <u>11.85703</u>                  | <u>12.16844</u>                  | <u>12.16046</u>                  |    |
| City Property Tax Bill                  | <u>\$744.77</u>                  | <u>\$772.24</u>                  | <u>\$768.74</u>                  |    |
| Dollar/Percent Change                   |                                  | \$27.47    3.69%                 | (\$3.51)   -0.45%                |    |
|                                         | <b>ACTUAL<br/><u>2022-23</u></b> | <b>ACTUAL<br/><u>2023-24</u></b> | <b>BUDGET<br/><u>2024-25</u></b> |    |
| <b>(4) Home Assessed at - \$100,000</b> | \$100,000                        | \$ 100,000                       | \$ 117,500                       | ** |
| Residential Rollback                    | <u>54.1302%</u>                  | <u>54.6501%</u>                  | <u>46.3428%</u>                  |    |
| Sub-total                               | \$54,130                         | \$54,650                         | \$ 54,453                        |    |
| Less Homestead Credit                   | <u>4,850</u>                     | <u>4,850</u>                     | <u>4,850</u>                     |    |
| Taxable Valuation                       | 49,280                           | 49,800                           | 49,603                           |    |
| Taxable Value/\$1,000                   | 49.280                           | 49.800                           | 49.603                           |    |
| Tax Rate                                | <u>11.85703</u>                  | <u>12.16844</u>                  | <u>12.16046</u>                  |    |
| City Property Tax Bill                  | <u>\$584.32</u>                  | <u>\$605.99</u>                  | <u>\$603.19</u>                  |    |
| Dollar/Percent Change                   |                                  | \$21.67    3.71%                 | (\$2.80)   -0.46%                |    |

\*\* - Per County Assessor, the average residential value increased 17.5% from prior year.

**CITY OF CARROLL  
PROPERTY TAX IMPACT TO COMMERCIAL PROPERTY  
CITY TAX RATE ONLY**

|                                         |            |           |        |
|-----------------------------------------|------------|-----------|--------|
| <b>2022-2023 TAX RATE</b>               | \$11.85703 |           |        |
| <b>2023-2024 TAX RATE</b>               | \$12.16844 | 0.31141   | 2.63%  |
| <b>2024-2025 TAX RATE prelim budget</b> | \$12.16046 | (0.00798) | -0.07% |

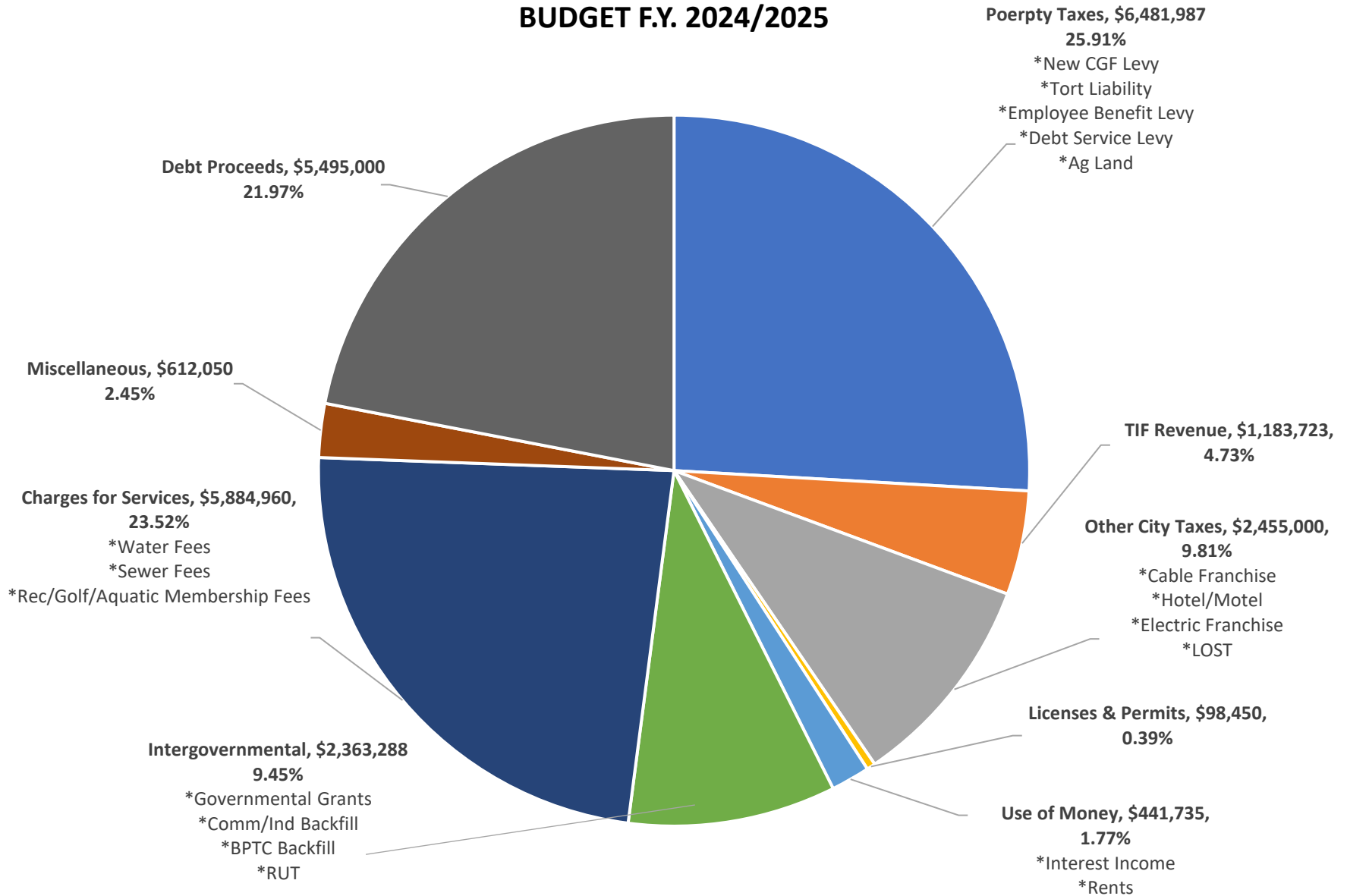
|                                            | <b>ACTUAL<br/>2022-23</b> | <b>ACTUAL<br/>2023-24</b> | <b>BUDGET<br/>2024-25</b> |        |
|--------------------------------------------|---------------------------|---------------------------|---------------------------|--------|
| <b>(1) Commercial Property Assessed at</b> | \$5,000,000               | \$ 5,000,000              | \$ 5,000,000              |        |
| Value Subject to Residential Rollback      |                           | \$ 150,000                | \$ 150,000                |        |
| Residential Rollback                       |                           | <u>54.6501%</u>           | <u>46.3428%</u>           |        |
| Partial Taxable Valuation                  |                           | \$ 81,975                 | \$ 69,514                 |        |
| Remainder Valuation                        |                           | \$ 4,850,000              | \$ 4,850,000              |        |
| Rollback                                   | <u>90.0000%</u>           | <u>90.0000%</u>           | <u>90.0000%</u>           |        |
| Partial Taxable Valuation                  |                           | <u>\$ 4,365,000</u>       | <u>\$ 4,365,000</u>       |        |
| Total Taxable Valuation                    | \$4,500,000               | \$ 4,446,975              | \$ 4,434,514              |        |
| Taxable Value/\$1,000                      | 4,500.000                 | 4,446.975                 | 4,434.514                 |        |
| Tax Rate                                   | <u>11.85703</u>           | <u>12.16844</u>           | <u>12.16046</u>           |        |
| City Property Tax Bill                     | <u>\$53,356.64</u>        | <u>\$54,112.75</u>        | <u>\$53,925.73</u>        |        |
| Dollar/Percent Change                      |                           | \$756.12 1.42%            | (\$187.02)                | -0.35% |

|                                            | <b>ACTUAL<br/>2022-23</b> | <b>ACTUAL<br/>2023-24</b> | <b>BUDGET<br/>2024-25</b> |        |
|--------------------------------------------|---------------------------|---------------------------|---------------------------|--------|
| <b>(2) Commercial Property Assessed at</b> | \$2,500,000               | \$ 2,500,000              | \$ 2,500,000              |        |
| Value Subject to Residential Rollback      |                           | \$ 150,000                | \$ 150,000                |        |
| Residential Rollback                       |                           | <u>54.6501%</u>           | <u>46.3428%</u>           |        |
| Partial Taxable Valuation                  |                           | \$ 81,975                 | \$ 69,514                 |        |
| Remainder Valuation                        |                           | \$ 2,350,000              | \$ 2,350,000              |        |
| Rollback                                   | <u>90.0000%</u>           | <u>90.0000%</u>           | <u>90.0000%</u>           |        |
| Partial Taxable Valuation                  |                           | \$ 2,115,000              | \$ 2,115,000              |        |
| Total Taxable Valuation                    | \$2,250,000               | \$ 2,196,975              | \$ 2,184,514              |        |
| Taxable Value/\$1,000                      | 2,250.000                 | 2,196.975                 | 2,184.514                 |        |
| Tax Rate                                   | <u>11.85703</u>           | <u>12.16844</u>           | <u>12.16046</u>           |        |
| City Property Tax Bill                     | <u>\$26,678.32</u>        | <u>\$26,733.76</u>        | <u>\$26,564.70</u>        |        |
| Dollar/Percent Change                      |                           | \$55.44 0.21%             | (\$169.06)                | -0.63% |

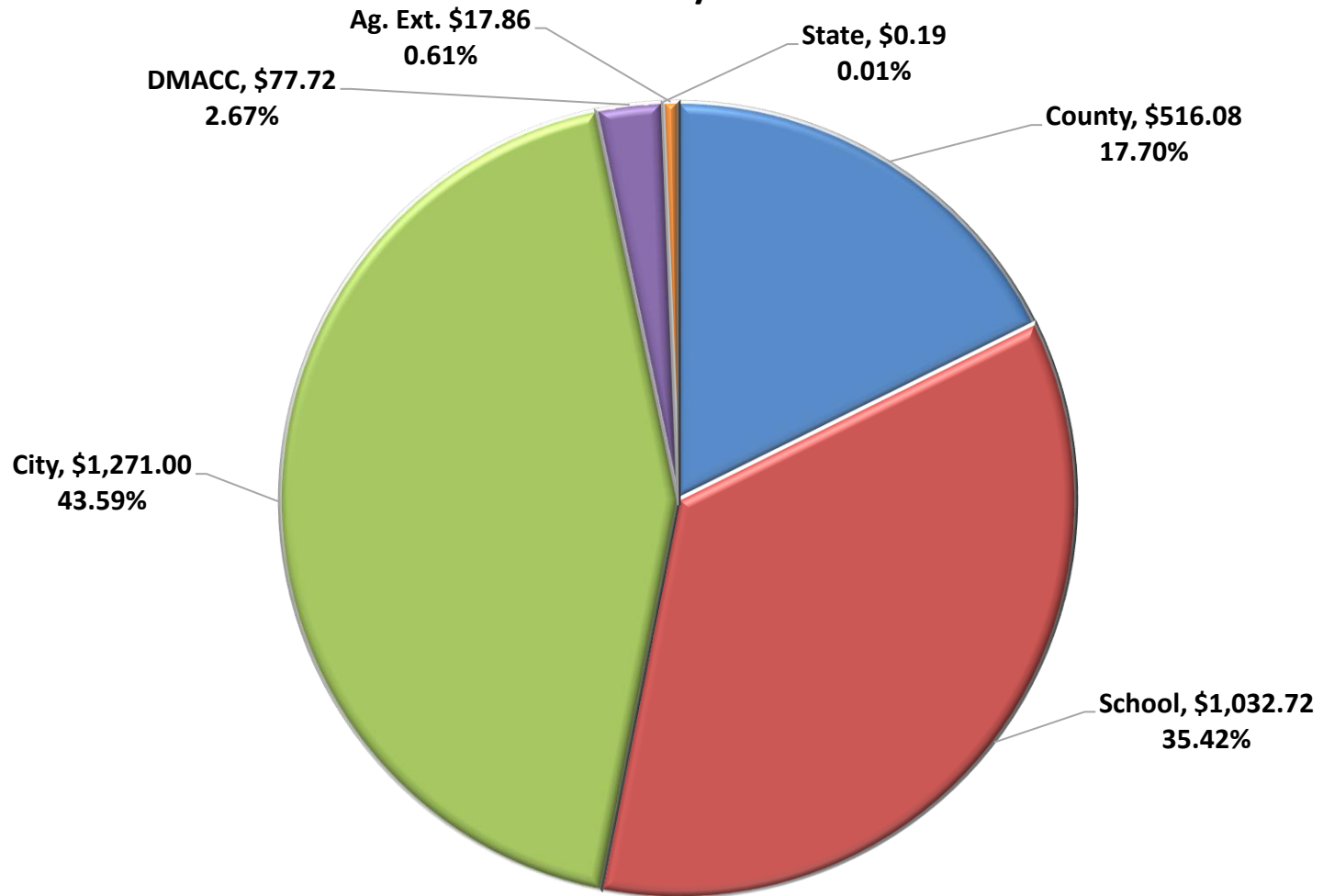
|                                            | <b>ACTUAL<br/>2022-23</b> | <b>ACTUAL<br/>2023-24</b> | <b>BUDGET<br/>2024-25</b> |        |
|--------------------------------------------|---------------------------|---------------------------|---------------------------|--------|
| <b>(3) Commercial Property Assessed at</b> | \$1,000,000               | \$ 1,000,000              | \$ 1,000,000              |        |
| Value Subject to Residential Rollback      |                           | \$ 150,000                | \$ 150,000                |        |
| Residential Rollback                       |                           | <u>54.6501%</u>           | <u>46.3428%</u>           |        |
| Partial Taxable Valuation                  |                           | \$ 81,975                 | \$ 69,514                 |        |
| Remainder Valuation                        |                           | \$ 850,000                | \$ 850,000                |        |
| Rollback                                   | <u>90.0000%</u>           | <u>90.0000%</u>           | <u>90.0000%</u>           |        |
| Partial Taxable Valuation                  |                           | \$ 765,000                | \$ 765,000                |        |
| Total Taxable Valuation                    | \$900,000                 | 846,975                   | 834,514                   |        |
| Taxable Value/\$1,000                      | 900.000                   | 846.975                   | 834.514                   |        |
| Tax Rate                                   | <u>11.85703</u>           | <u>12.16844</u>           | <u>12.16046</u>           |        |
| City Property Tax Bill                     | <u>\$10,671.33</u>        | <u>\$10,306.37</u>        | <u>\$10,148.08</u>        |        |
| Dollar/Percent Change                      |                           | (\$364.96) -3.42%         | (\$158.29)                | -1.54% |

|                                            | <b>ACTUAL<br/>2022-23</b> | <b>ACTUAL<br/>2023-24</b> | <b>BUDGET<br/>2024-25</b> |        |
|--------------------------------------------|---------------------------|---------------------------|---------------------------|--------|
| <b>(4) Commercial Property Assessed at</b> | \$500,000                 | \$ 500,000                | \$ 500,000                |        |
| Value Subject to Residential Rollback      |                           | \$ 150,000                | \$ 150,000                |        |
| Residential Rollback                       |                           | <u>54.6501%</u>           | <u>46.3428%</u>           |        |
| Partial Taxable Valuation                  |                           | \$ 81,975                 | \$ 69,514                 |        |
| Remainder Valuation                        |                           | \$ 350,000                | \$ 350,000                |        |
| Rollback                                   | <u>90.0000%</u>           | <u>90.0000%</u>           | <u>90.0000%</u>           |        |
| Partial Taxable Valuation                  |                           | \$ 315,000                | \$ 315,000                |        |
| Total Taxable Valuation                    | \$450,000                 | 396,975                   | 384,514                   |        |
| Taxable Value/\$1,000                      | 450.000                   | 396.975                   | 384.514                   |        |
| Tax Rate                                   | <u>11.85703</u>           | <u>12.16844</u>           | <u>12.16046</u>           |        |
| City Property Tax Bill                     | <u>\$5,335.66</u>         | <u>\$4,830.57</u>         | <u>\$4,675.87</u>         |        |
| Dollar/Percent Change                      |                           | (\$505.10) -9.47%         | (\$154.70)                | -3.20% |

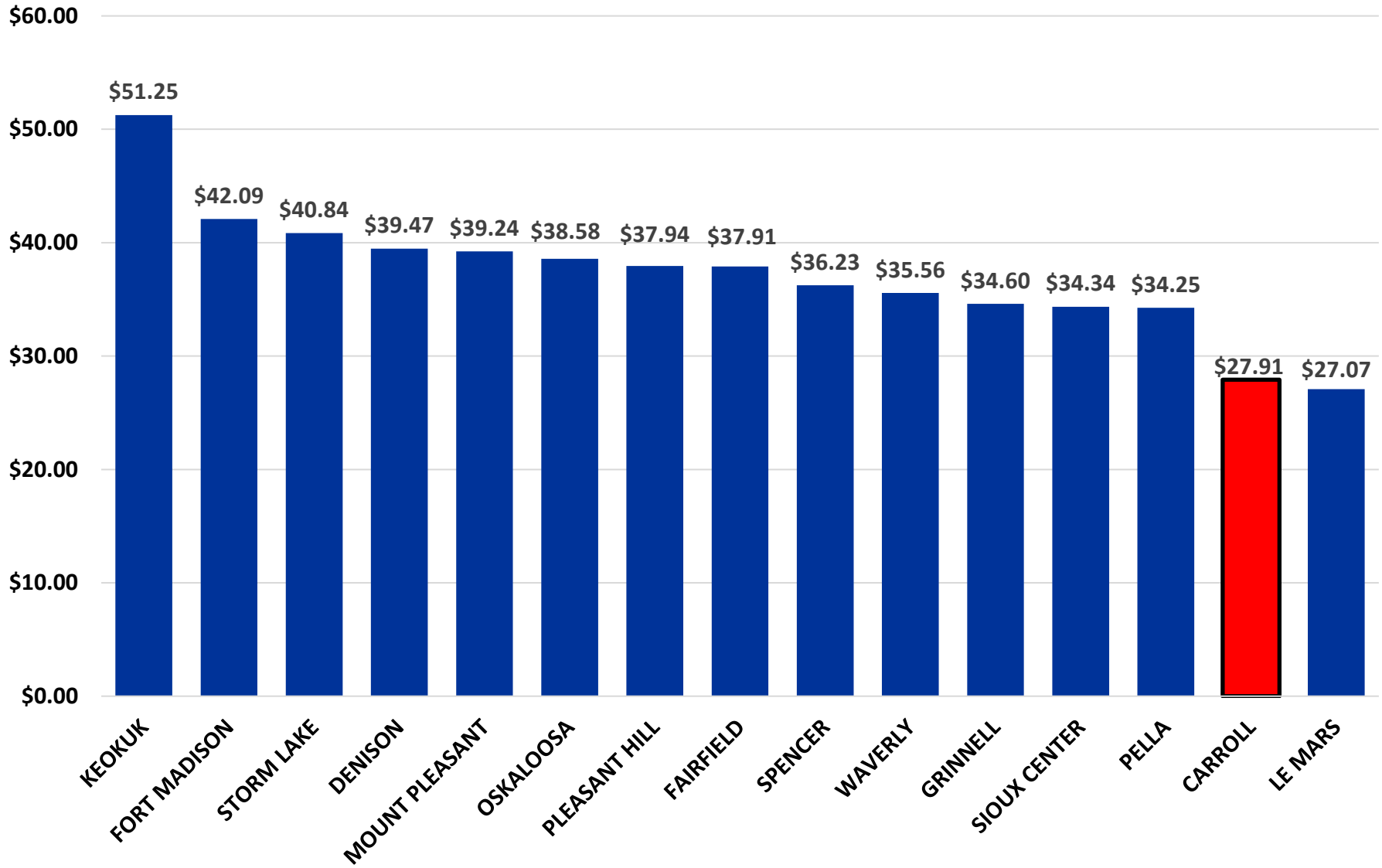
**CITY OF CARROLL  
REVENUE, ALL FUNDS  
BUDGET F.Y. 2024/2025**



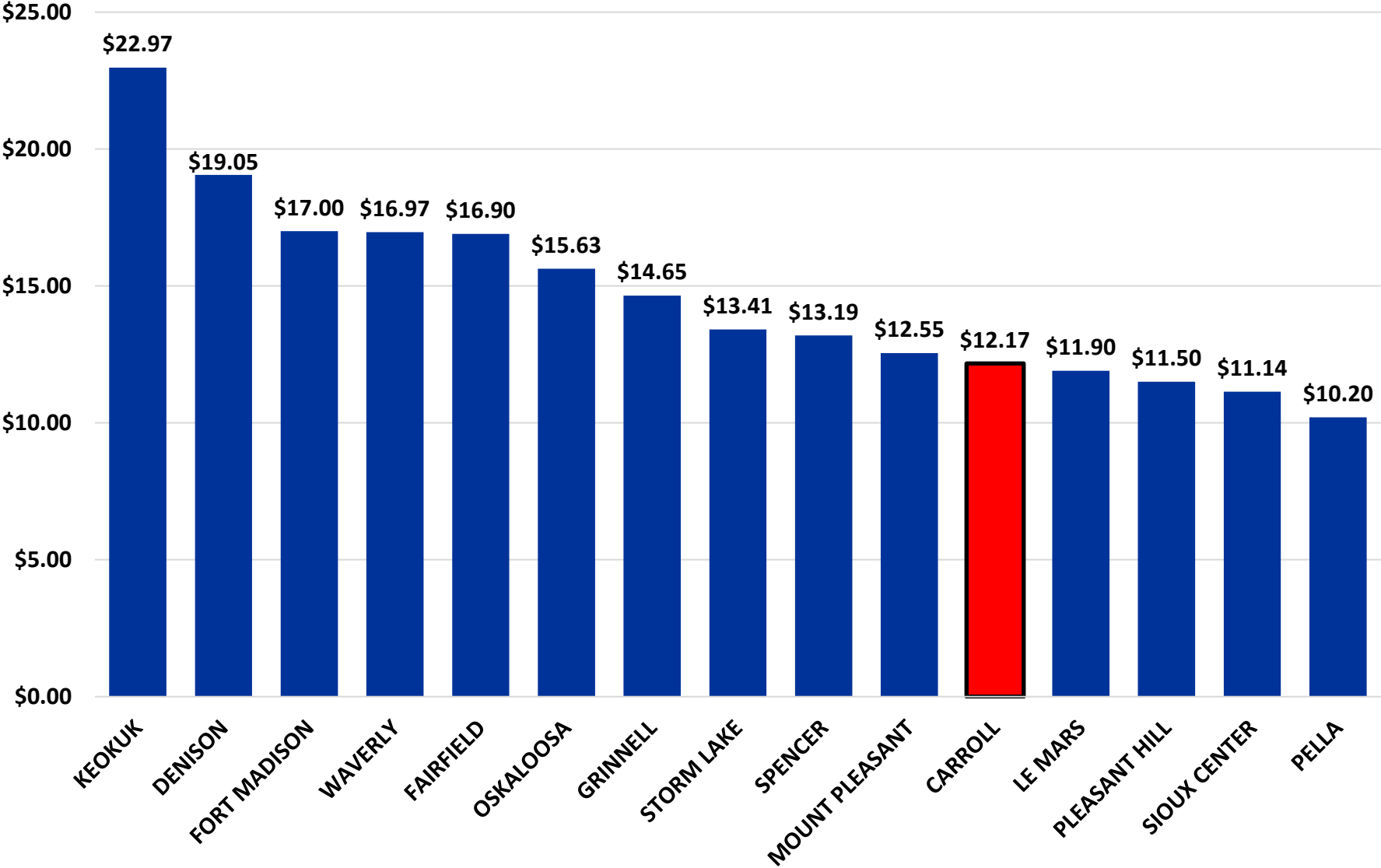
**CITY OF CARROLL  
Property Tax Bill Allocation  
\$200,000 Assessed Home  
FY 2023/2024**



IOWA CITIES  
COMPARISON OF CONSOLIDATED LEVIES  
POP. 8,000 - 12,000 (F.Y. 23/24)

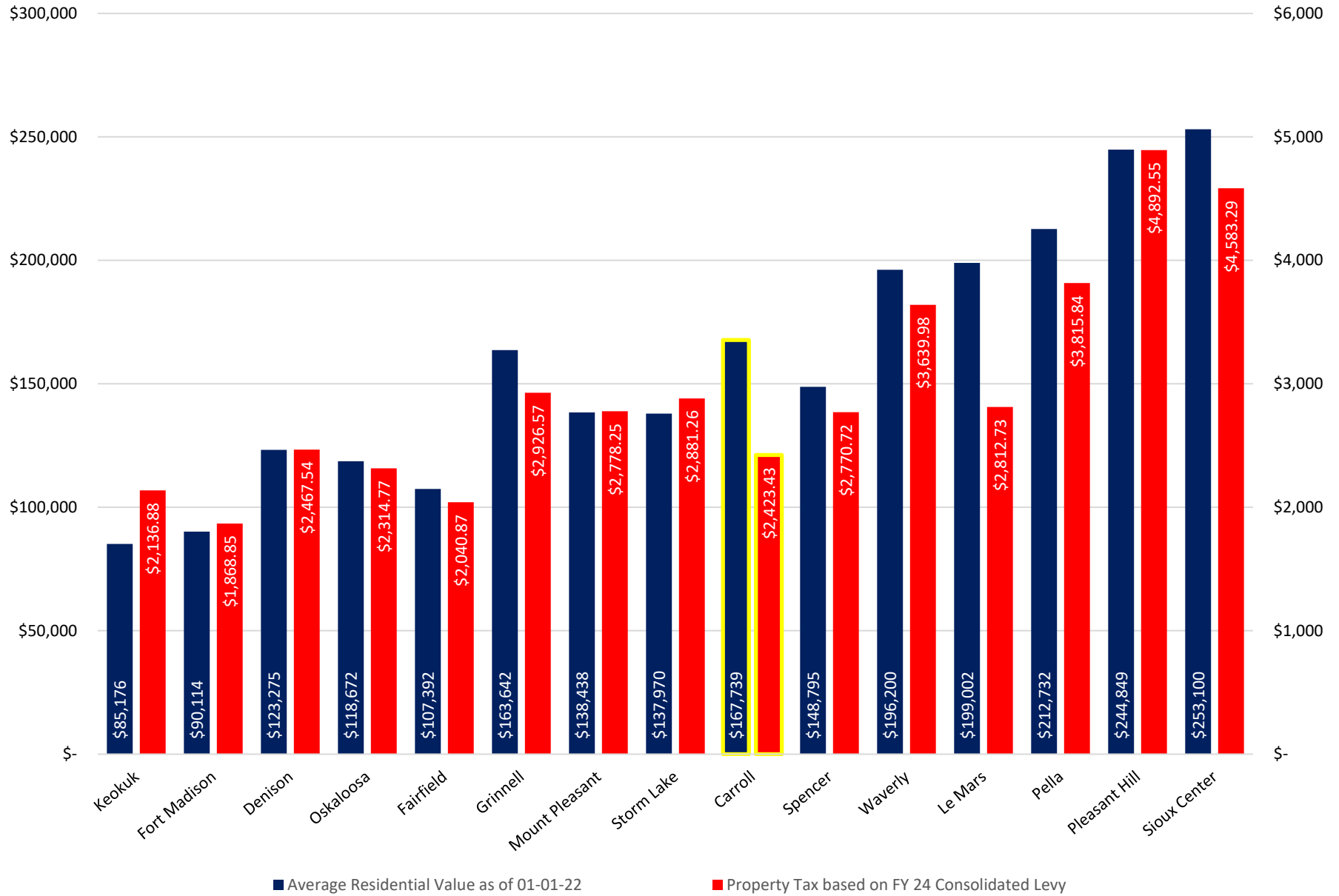


IOWA CITIES  
COMPARISON OF CITY LEVIES  
POP. 8,000 - 12,000 (F.Y. 23/24)

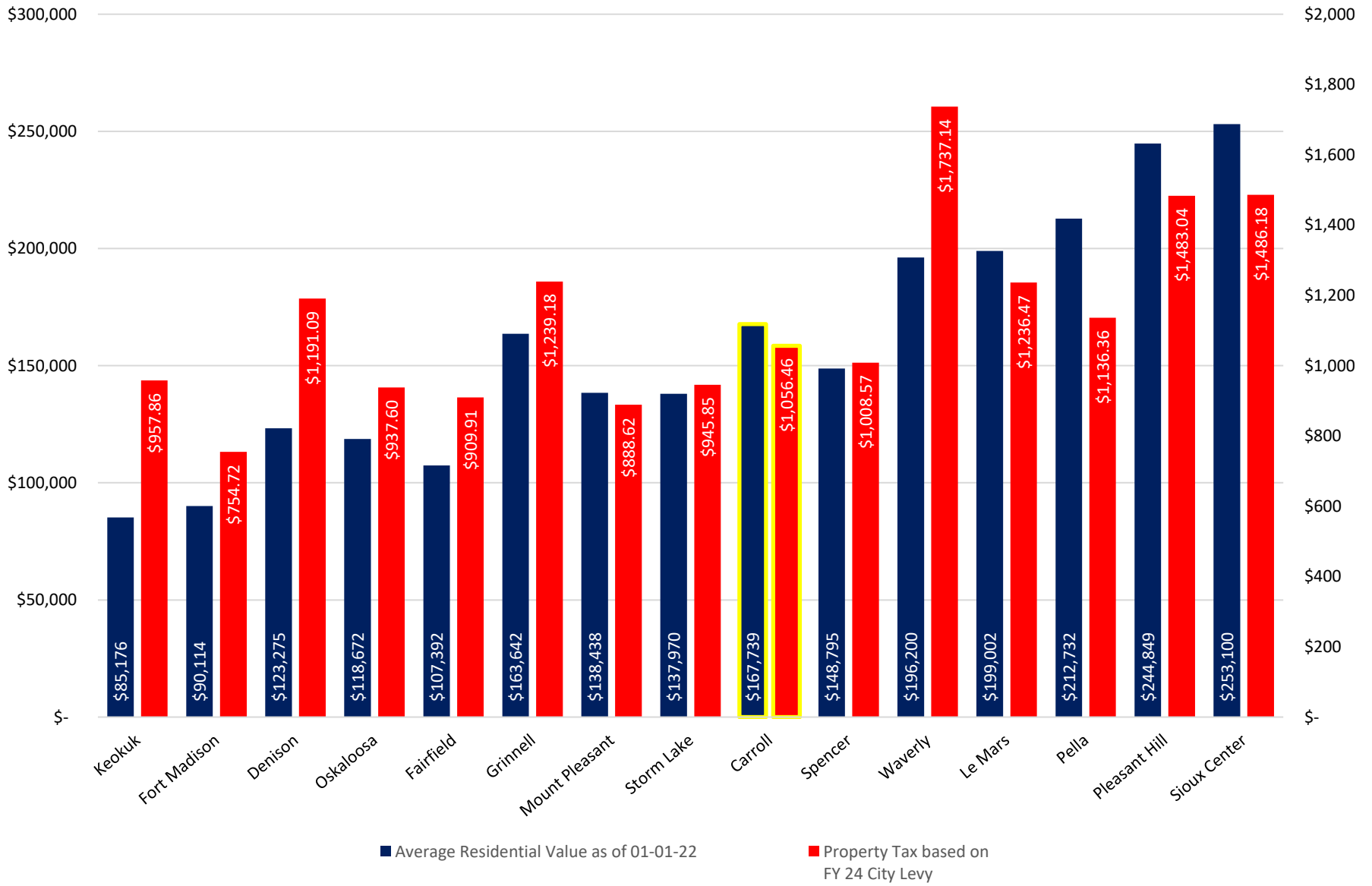




## Consolidated Property Taxes due based on Average Residential Home Value



## City Only Property Taxes due based on Average Residential Home Value



# City of Carroll FTE Employees by Department

## Full Time Employees with Benefits

| <b>Department</b>           | <b>Authorized<br/>FY 2021-2022</b> | <b>Authorized<br/>FY 2022-2023</b> | <b>Authorized<br/>FY 2023-2024</b> | <b>Requested<br/>FY 2024-2025</b> |
|-----------------------------|------------------------------------|------------------------------------|------------------------------------|-----------------------------------|
| Police Department           | 16                                 | 16                                 | 16                                 | 16                                |
| Fire Department             | 0.4                                | 0.7                                | 0.7                                | 0.7                               |
| Building/Code Enforcement   | 2.6                                | 2.3                                | 2.3                                | 2.3                               |
| Public Works General        | 1.9                                | 1.9                                | 1.9                                | 1.9                               |
| Public Works Road Use Tax   | 7.9                                | 7.9                                | 7.9                                | 7.9                               |
| Water Utility               | 7.1                                | 7.1                                | 7.1                                | 7.1                               |
| Sewer Utility               | 6.1                                | 6.1                                | 6.1                                | 6.1                               |
| Library                     | 5                                  | 5                                  | 5                                  | 5                                 |
| Parks & Open Space          | 4.25                               | 4.25                               | 4.25                               | 4.25                              |
| Golf Course                 | 2.25                               | 2.25                               | 2.25                               | 2.25                              |
| Recreation Center           | 3.33                               | 3.33                               | 3.33                               | 3.33                              |
| Leisure Services            | 2.25                               | 2.25                               | 2.25                               | 2.25                              |
| Aquatic Center              | 0.2                                | 0.2                                | 0.2                                | 0.2                               |
| Cemetery                    | 1.05                               | 1.05                               | 1.05                               | 1.05                              |
| General Government          | 4                                  | 4                                  | 4                                  | 4                                 |
| General Building            | 0.67                               | 0.67                               | 0.67                               | 0.67                              |
| <b>Total Full-Time FTEs</b> | <b>65</b>                          | <b>65</b>                          | <b>65</b>                          | <b>65</b>                         |

## Part Time Employees with no Benefits

|                             | <b>Authorized<br/>FY 2021-2022</b> | <b>Authorized<br/>FY 2022-2023</b> | <b>Requested<br/>FY 2023-2024</b> | <b>Requested<br/>FY 2024-2025</b> |
|-----------------------------|------------------------------------|------------------------------------|-----------------------------------|-----------------------------------|
| Police Department           | 0.2                                | 0.2                                | 0.2                               | 0.2                               |
| Fire Department             | 3.25                               | 3.25                               | 3.25                              | 3.25                              |
| Library                     | 1.11                               | 1.34                               | 1.51                              | 1.66                              |
| Parks & Open Space          | 1.84                               | 1.84                               | 1.84                              | 1.84                              |
| Golf Course                 | 2.5                                | 2.5                                | 2.5                               | 2.5                               |
| Recreation Center           | 7.39                               | 6.39                               | 6.39                              | 6.39                              |
| Leisure Services            | 1                                  | 1                                  | 1                                 | 1                                 |
| Aquatic Center              | 2.2                                | 2.2                                | 2.2                               | 2.2                               |
| Cemetery                    | 1.3                                | 1.2                                | 1.2                               | 1.2                               |
| <b>Total Part-Time FTEs</b> | <b>20.79</b>                       | <b>19.92</b>                       | <b>20.09</b>                      | <b>20.24</b>                      |