



**SCHMIDT REACHES  
PODIUM AT IOWA  
STATE WRESTLING  
TOURNAMENT**

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# SOLON ECONOMIST

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# ON TO STATE!



Chris Umscheid • Staff Photo

The Lady Spartans celebrate their 58-44 Class 3A Regional Final win over Mount Vernon Saturday, Feb. 18. The victory, the third over the rival Mustangs this season, sends Solon to their first Girls State Basketball Tournament appearance since 2006. For the full story and more photos, see Page 7A.

## Department of Revenue error causes budgetary challenge

### Solon Council considers how to address a fiscal shortfall

By Peter Small

At their February 15 meeting, City Administrator Cami Rasmussen advised

Solon Council members that they likely will have to revise their plans for next year's city budget due to an error

in the formula the Iowa Department of Revenue used to calculate the residential property tax rollback percentage. The rollback is the percentage of the value of residential property subject to the property tax levy.

Rasmussen said Governor Reynolds is expected to sign a bill, Senate File 181, which corrects the rollback calculation formula.

A Fiscal Note of the Iowa Legislative Services Agency, dated February 1, calculates

that the rollback percentage derived from the corrected formula will be approximately two percent lower than that which the Iowa Department of Revenue provided to local governments last October. As a

consequence of this revision, the statewide total amount of property tax available to cities could be as much as \$39 million less than had been previously expected. The Note goes on to state

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### Weekend weather

Saturday: Partly cloudy. High: 42°/Low: 19° • Sunday: Mostly sunny. High: 44°/Low: 35°

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