

**The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:**  
**Meeting Date: 4/1/2024 Meeting Time: 05:00 PM Meeting Location: 222 N Main St, Marcus, IA 51035**

**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)  
 www.marcusiowa.com

City Telephone Number  
 (712) 376-4715

<b>Iowa Department of Management</b>	<b>Current Year Certified Property Tax 2023 - 2024</b>	<b>Budget Year Effective Property Tax 2024 - 2025</b>	<b>Budget Year Proposed Property Tax 2024 - 2025</b>
Taxable Valuations for Non-Debt Service	39,917,041	47,666,591	47,666,591
Consolidated General Fund	338,167	338,167	392,057
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	39,441	39,441	44,496
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)	9,860	9,860	9,888
Other Employee Benefits	34,511	34,511	34,608
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	39,917,041	47,666,591	47,666,591
Debt Service	25,291	25,291	23,088
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>447,270</b>	<b>447,270</b>	<b>504,137</b>
<b>CITY REGULAR TAX RATE</b>	<b>11.20499</b>	<b>9.38330</b>	<b>10.57631</b>
Taxable Value for City Ag Land	707,645	702,754	702,754
Ag Land	2,126	2,126	2,111
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>3.02524</b>	<b>3.00375</b>
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Residential	612	490	-19.93
Commercial property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Commercial	612	490	-19.93

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 at \$100,000 Actual/Assessed Valuation.

**Reasons for tax increase if proposed exceeds the current:**

Increase in property insurance, employee benefits, and operating expenses.