

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 3/27/2024 Meeting Time: 04:00 PM Meeting Location: Meservey City Hall

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.cityofmeservey.com

City Telephone Number
 (641) 358-6408

Iowa Department of Management	Current Year Certified Property Tax 2023 - 2024	Budget Year Effective Property Tax 2024 - 2025	Budget Year Proposed Property Tax 2024 - 2025
Taxable Valuations for Non-Debt Service	2,976,707	2,620,448	2,620,448
Consolidated General Fund	25,719	25,719	22,641
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	9,326	9,326	10,927
Support of Local Emergency Mgmt. Comm.	194	194	218
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	2,145	2,145	2,130
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	2,976,707	2,620,448	2,620,448
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	37,384	37,384	35,916
CITY REGULAR TAX RATE	12.55874	14.26626	13.70591
Taxable Value for City Ag Land	1,157,967	1,278,605	1,278,605
Ag Land	3,479	3,479	3,841
CITY AG LAND TAX RATE	3.00375	2.72093	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Resident	686	635	-7.43
Commercial property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Commercial	686	635	-7.43

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:

No increase.