

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

Meeting Date: 4/4/2024 Meeting Time: 05:30 PM Meeting Location: City Hall Council Chambers

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)

<https://www.muscatineiowa.gov/>

City Telephone Number  
 (563) 264-1550

Iowa Department of Management	Current Year Property Tax 2023 - 2024	Budget Year Effective Property Tax 2024 - 2025	Budget Year Proposed Property Tax 2024 - 2025
Taxable Valuations for Non-Debt Service	1,018,985,868	1,017,120,041	1,017,120,041
Consolidated General Fund	8,528,912	8,528,912	8,513,295
Operation & Maintenance of Public Transit	198,284	198,284	74,718
Aviation Authority	0	0	0
Liability, Property & Self Insurance	367,599	367,599	478,026
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	1,516,618	1,516,618	1,606,053
FICA & IPERS (If at General Fund Limit)	871,457	871,457	924,684
Other Employee Benefits	2,406,182	2,406,182	2,324,618
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	1,101,216,397	1,099,360,654	1,099,360,654
Debt Service	2,248,596	2,248,596	2,182,363
CITY REGULAR TOTAL PROPERTY TAX	16,137,648	16,137,648	16,103,757
CITY REGULAR TAX RATE	15.67219	15.70064	15.67219
Taxable Value for City Ag Land	1,822,608	1,926,588	1,926,588
Ag Land	5,475	5,475	5,787
CITY AG LAND TAX RATE	3.00375	2.84181	3.00375
<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 Resident	856	726	-15.19
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	856	726	-15.19

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 tax increase being proposed

