

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF MARCUS - PROPOSED PROPERTY TAX LEVY
MARCUS

CITY #: 18-157

Fiscal Year July 1, 2025 - June 30, 2026

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

Meeting Date: 4/7/2025 Meeting Time: 05:00 PM Meeting Location: 222 N Main St, Marcus, Iowa 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

Iowa Department of Management	Current Year Certified Property Tax 2024 - 2025	Budget Year Effective Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	47,666,591	49,869,244	49,869,244
Consolidated General Fund	392,057	392,057	402,131
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	44,496	44,496	61,338
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)	9,888	9,888	10,882
Other Employee Benefits	34,608	34,608	44,520
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	47,666,591	49,869,244	49,869,244
Debt Service	23,088	23,088	42,690
CITY REGULAR TOTAL PROPERTY TAX	504,137	504,137	561,561
CITY REGULAR TAX RATE	10.57631	10.10918	11.26066
Taxable Value for City Ag Land	702,754	722,520	722,520
Ag Land	2,111	2,111	2,170
CITY AG LAND TAX RATE	3.00375	2.92172	3.00338

Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Residential	490	588	20.00
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Commercial	2,163	2,625	21.36

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 City Property Insurance, increase in employee benefit, increase to Debt services due to funds from other sources unavailable.