

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: 06:00 PM Meeting Location: City Hall, 380 Iowa Ave.

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)
 MARTENSDALE

City Telephone Number
 (641) 764-2622

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	12,720,445	13,488,649	13,488,649
Consolidated General Fund	103,036	103,036	107,116
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	38,935	38,935	38,065
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)	16,547	16,547	37,089
Other Employee Benefits	973	973	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	12,720,445	13,488,649	13,488,649
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	159,491	159,491	182,270
CITY REGULAR TAX RATE	12.53817	11.82409	13.51280
Taxable Value for City Ag Land	41,698	42,240	42,240
Ag Land	126	126	127
CITY AG LAND TAX RATE	3.00375	2.98295	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	685	626	-8.61
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	685	626	-8.61

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 tax valuations and salary increases