

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

Meeting Date: 4/9/2024 Meeting Time: 05:30 PM Meeting Location: Marquette City Hall, 102 North St., Marquette IA 52158

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.MarquetteIowa.city

City Telephone Number
 (563) 873-3735

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	12,742,378	17,215,576	17,215,576
Consolidated General Fund	89,204	89,204	117,008
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	4,921
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)	0	0	0
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	26,161,810	26,563,088	26,563,088
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	89,204	89,204	121,929
CITY REGULAR TAX RATE	7.00056	5.18159	7.08250
Taxable Value for City Ag Land	103,168	113,285	113,285
Ag Land	310	310	340
CITY AG LAND TAX RATE	3.00375	2.73646	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	383	328	-14.36
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	383	328	-14.36

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:
 explanationOfSignificantIncreasesInTheBudget

Timber Ridge TIF expires so Property Tax Revenue increases, while TIF revenue decreases. Levy implemented for Liability insurance to maintain regular tax rate.