

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

Meeting Date: 3/20/2025 Meeting Time: 06:00 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 2024 - 2025	Budget Year Effective Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	17,215,576	15,833,856	15,833,856
Consolidated General Fund	117,008	117,008	112,145
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	4,921	4,921	0
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	26,563,088	27,744,309	27,744,309
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	121,929	121,929	112,145
CITY REGULAR TAX RATE	7.08250	7.70052	7.08259
Taxable Value for City Ag Land	113,285	128,338	128,338
Ag Land	340	340	386
CITY AG LAND TAX RATE	3.00375	2.64925	3.00375
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	328	370	12.80
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	1,448	1,651	14.02

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 through \$150,000 of actual/assessed valuation.

Reasons for tax increase if proposed exceeds the current:

The property tax revenue dollars has decreased with the intent to keep the property tax rate as close to the previous year as possible. Additional revenue is expected from TIF projects.

