

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

Meeting Date: 4/2/2025 **Meeting Time:** 04:30 PM **Meeting Location:** City Hall 102 S 2nd Street Montrose, IA 52639

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.montroseiowa.com

City Telephone Number
(319) 463-5533

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	21,030,383	21,249,925	21,249,925
Consolidated General Fund	165,385	165,385	172,124
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	14,944	14,944	22,042
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)	30,697	30,697	35,093
Other Employee Benefits	52,981	52,981	54,019
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	21,030,383	21,249,925	21,249,925
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	264,007	264,007	283,278
CITY REGULAR TAX RATE	12.55361	12.42390	13.33078
Taxable Value for City Ag Land	249,869	259,042	259,042
Ag Land	751	751	760
CITY AG LAND TAX RATE	3.00375	2.89914	2.93389
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	582	696	19.59
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	2,567	3,108	21.08

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:

Cost of living salary raises, as well as the increased cost of supplies and materials.