

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF MOUNT PLEASANT - PROPOSED PROPERTY TAX LEVY **CITY #:** 44-412
MOUNT PLEASANT Fiscal Year July 1, 2024 - June 30, 2025

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

Meeting Date: 3/27/2024 **Meeting Time:** 05:00 PM **Meeting Location:** CITY HALL MEETING ROOM 307 E MONROE STREET MOUNT PLEASANT, IA 52641

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)
 cityofmountpleasantiowa.org

City Telephone Number
 (319) 385-1470

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	329,845,261	344,886,976	344,886,976
Consolidated General Fund	2,760,805	2,760,805	2,792,829
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	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	349,029	349,029	333,023
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	347,793,557	362,710,857	362,710,857
Debt Service	1,085,756	1,085,756	1,130,860
CITY REGULAR TOTAL PROPERTY TAX	4,195,590	4,195,590	4,256,712
CITY REGULAR TAX RATE	12.55000	12.01042	12.18121
Taxable Value for City Ag Land	1,269,887	1,283,115	1,283,115
Ag Land	3,810	3,810	3,806
CITY AG LAND TAX RATE	3.00027	2.96934	2.96622
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	686	565	-17.64
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	686	565	-17.64

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:
 Expected Health Insurance Increase, Increase in Employee Workmans Comp Insurance