

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

Meeting Date: 4/7/2025 **Meeting Time:** 06:30 PM **Meeting Location:** Melbourne library basement, 603 Main Street, Melbourne, IA 50162

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.melbourneiowa.com

City Telephone Number
(641) 482-3338

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	24,079,480	24,630,729	24,630,729
Consolidated General Fund	197,255	197,255	201,770
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	21,772	21,772	32,739
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)	19,792	19,792	19,800
Other Employee Benefits	4,948	4,948	4,950
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	24,079,480	24,630,729	24,630,729
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	243,767	243,767	259,259
CITY REGULAR TAX RATE	10.12342	9.89687	10.52584
Taxable Value for City Ag Land	155,376	159,747	159,747
Ag Land	467	467	480
CITY AG LAND TAX RATE	3.00375	2.92337	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	469	549	17.06
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	2,070	2,454	18.55

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:

Increased insurance levy to better cover bill of \$42,210, which came after budget setting last year. The remainder of the insurance will be covered by the general fund portion of Local Op Sales Tx. Increase of \$80 per yr per \$100,000 taxable value.

