

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

Meeting Date: 3/26/2024 Meeting Time: 04:30 PM Meeting Location: Moravia City Hall 116 South William Street Moravia, IA 52571

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.moraviaiowa.com

City Telephone Number
(641) 724-9811

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	14,866,100	17,165,091	17,165,091
Consolidated General Fund	126,435	126,435	141,736
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	19,618	19,618	21,146
Support of Local Emergency Mgmt. Comm.	636	636	637
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	14,714	14,714	17,704
Other Employee Benefits	20,256	20,256	29,506
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	14,866,100	17,165,091	17,165,091
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	181,659	181,659	210,729
CITY REGULAR TAX RATE	12.21965	10.58305	12.27663
Taxable Value for City Ag Land	286,091	291,951	291,951
Ag Land	859	859	876
CITY AG LAND TAX RATE	3.00254	2.94227	3.00050
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	668	569	-14.82
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	668	569	-14.82

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:

Increase in cost of insurance (property, health, worker's compensation).

