

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

Meeting Date: 3/25/2025 Meeting Time: 04:30 PM Meeting Location: Moravia City Hall 116 S William St 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 2024 - 2025	Budget Year Effective Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	17,165,091	17,477,307	17,477,307
Consolidated General Fund	141,736	141,736	144,314
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	21,146	21,146	33,458
Support of Local Emergency Mgmt. Comm.	637	637	638
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	17,704	17,704	24,601
Other Employee Benefits	29,506	29,506	20,665
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	17,165,091	17,477,307	17,477,307
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	210,729	210,729	223,676
CITY REGULAR TAX RATE	12.27663	12.05729	12.79803
Taxable Value for City Ag Land	291,951	300,223	300,223
Ag Land	876	876	902
CITY AG LAND TAX RATE	3.00050	2.91783	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	569	668	17.40
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	2,511	2,984	18.84

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 costs of property insurance , FICA, and IPERS.

