

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

**Meeting Date: 4/8/2024 Meeting Time: 06:30 PM Meeting Location: Malvern City Hall-Council Chambers 100 W 5th Street Malvern, Iowa 51551**  
**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)  
 Malvernia.com

City Telephone Number  
 (712) 624-8282

<b>Iowa Department of Management</b>	<b>Current Year Certified Property Tax 2023 - 2024</b>	<b>Budget Year Effective Property Tax 2024 - 2025</b>	<b>Budget Year Proposed Property Tax 2024 - 2025</b>
Taxable Valuations for Non-Debt Service	35,347,704	39,840,604	39,840,604
Consolidated General Fund	291,002	291,002	318,438
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	63,831	63,831	73,756
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)	25,983	25,983	31,429
Other Employee Benefits	26,729	26,729	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	36,977,406	43,358,520	43,358,520
Debt Service	127,455	127,455	128,254
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>535,000</b>	<b>535,000</b>	<b>551,877</b>
<b>CITY REGULAR TAX RATE</b>	<b>14.97644</b>	<b>13.16895</b>	<b>13.59091</b>
Taxable Value for City Ag Land	777,670	868,643	868,643
Ag Land	2,336	2,336	2,609
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>2.68925</b>	<b>3.00375</b>
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Residential	818	630	-22.98
Commercial property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Commercial	818	630	-22.98

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:**

Proposed increase of \$17,150 ( 3%) in levied property taxes. This proposal includes increased expenditures for liability and property insurance, municipal pool repair, law enforcement contract, potential RAGBRAI expenses, and employee wages.

