

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:** 05:00 PM **Meeting Location:** City Council Chambers 204 East Main Street Manchester, IA 52057

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.manchester-ia.org

City Telephone Number
(563) 927-1113

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	204,127,894	228,739,041	228,739,041
Consolidated General Fund	1,708,551	1,708,551	1,858,781
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	153,445	153,445	195,325
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)	426,090	426,090	455,875
Other Employee Benefits	343,468	343,468	388,861
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	229,365,581	253,721,731	253,721,731
Debt Service	698,911	698,911	730,366
CITY REGULAR TOTAL PROPERTY TAX	3,330,465	3,330,465	3,629,208
CITY REGULAR TAX RATE	15.93884	14.25925	15.55175
Taxable Value for City Ag Land	1,128,960	1,147,164	1,147,164
Ag Land	3,392	3,392	3,446
CITY AG LAND TAX RATE	3.00375	2.95686	3.00375
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	871	721	-17.22
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	871	721	-17.22

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:

The increase is due to projected increases in property & liability insurance, increases in workers compensation insurance, increased staffing & operating costs, and vehicle replacements.