

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

Meeting Date: 3/31/2025 Meeting Time: 06:30 PM Meeting Location: City Hall 608 Main St Merrill, IA 51038

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.merrilliowa.org

City Telephone Number
(712) 938-2514

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	28,409,854	30,289,219	30,289,219
Consolidated General Fund	227,142	227,142	235,115
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	22,795	22,795	59,501
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)	19,822	19,822	31,909
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	28,409,854	30,289,219	30,289,219
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	269,759	269,759	326,525
CITY REGULAR TAX RATE	9.49526	8.90611	10.78025
Taxable Value for City Ag Land	165,556	190,170	190,170
Ag Land	497	497	571
CITY AG LAND TAX RATE	3.00375	2.61345	3.00258
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	440	562	27.73
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	1,942	2,513	29.40

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 through \$150,000 of actual/assessed valuation.

Reasons for tax increase if proposed exceeds the current:

The proposed increase for FICA & IPERS will offset the increase in wages for FY2026 The proposed Increase for Liability, Property & Self Insurance will offset the increase in liability insurance premiums for FY2026