

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

Meeting Date: 4/7/2025 Meeting Time: 06:00 PM Meeting Location: Mount Vernon City Hall Council Chambers, 213 1st Street NW Mt. Vernon, Ia 52314

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.cityofmtvernon-ia.gov

City Telephone Number
(319) 895-8742 ext: 103

Iowa Department of Management	Current Year Property Tax 2024 - 2025	Certified 2024 - 2025	Budget Year Property Tax 2025 - 2026	Effective 2025 - 2026	Budget Year Property Tax 2025 - 2026	Proposed 2025 - 2026
Taxable Valuations for Non-Debt Service		159,208,351		151,507,144		151,507,144
Consolidated General Fund		1,335,497		1,335,497		1,270,896
Operation & Maintenance of Public Transit		0		0		0
Aviation Authority		0		0		0
Liability, Property & Self Insurance		7,246		7,246		7,244
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)		256,540		256,540		263,759
Other Employee Benefits		416,456		416,456		401,464
Capital Projects (Capital Improv. Reserve)		107,466		107,466		102,267
Taxable Value for Debt Service		196,529,133		202,834,871		202,834,871
Debt Service		0		0		0
CITY REGULAR TOTAL PROPERTY TAX		2,123,205		2,123,205		2,045,630
CITY REGULAR TAX RATE		13.33601		13.30458		13.50187
Taxable Value for City Ag Land		1,614,171		1,561,523		1,561,523
Ag Land		4,849		4,849		4,690
CITY AG LAND TAX RATE		3.00375		3.10530		3.00348
Tax Rate Comparison-Current VS. Proposed						
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year	Certified	Budget Year	Proposed	Percent Change	
	2024/2025	2024/2025	2025/2026	2025/2026		
City Regular Residential		618		704	13.92	
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year	Certified	Budget Year	Proposed	Percent Change	
	2024/2025	2024/2025	2025/2026	2025/2026		
City Regular Commercial		2,727		3,148	15.44	

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 City is requesting more property tax dollars in the budget year compared to the current year due to overall increasing costs.

