

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: 06:30 PM Meeting Location: Malvern City Hall City 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)

<https://malvernia.com/resources/city-budget/>

City Telephone Number

(712) 624-8282

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	39,840,604	42,679,121	42,679,121
Consolidated General Fund	318,438	318,438	331,190
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	73,756	73,756	83,690
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)	31,429	31,429	33,153
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	43,358,520	47,202,947	47,202,947
Debt Service	128,254	128,254	130,893
CITY REGULAR TOTAL PROPERTY TAX	551,877	551,877	578,926
CITY REGULAR TAX RATE	13.59091	12.64285	13.27071
Taxable Value for City Ag Land	868,643	913,184	913,184
Ag Land	2,609	2,609	2,743
CITY AG LAND TAX RATE	3.00375	2.85704	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	630	692	9.84
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	2,780	3,094	11.29

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:

Increases in property taxes due to increases in property and liability insurance, increase in contract price for law enforcement with Mills County, increase in employee wages, and increase in payment for Malvern EMS and Malvern Cemetery Association.