

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

Meeting Date: 3/30/2026 Meeting Time: 06:00 PM Meeting Location: 420 Maple Street Murray, Iowa 50174

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.murrayia.org

City Telephone Number
(641) 447-2522

Iowa Department of Management	Current Year Certified Property Tax 2025 - 2026	Budget Year Effective Property Tax 2026 - 2027	Budget Year Proposed Property Tax 2026 - 2027
Taxable Valuations for Non-Debt Service	14,559,098	15,954,113	15,954,113
Consolidated General Fund	119,894	119,894	127,556
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	22,619	22,619	29,548
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)	6,392	6,392	6,402
Other Employee Benefits	8,600	8,600	9,652
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	14,559,098	15,954,113	15,954,113
Debt Service	106,295	106,295	105,129
CITY REGULAR TOTAL PROPERTY TAX	263,800	263,800	278,287
CITY REGULAR TAX RATE	18.11938	16.53493	17.44297
Taxable Value for City Ag Land	156,733	150,676	150,676
Ag Land	471	471	453
CITY AG LAND TAX RATE	3.00375	3.12591	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2025/2026	Budget Year Proposed 2026/2027	Percent Change
City Regular Residential	859	854	-0.58
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2025/2026	Budget Year Proposed 2026/2027	Percent Change
City Regular Commercial	3,735	3,991	6.85

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:

Total levy rate has been reduced from FY26